

**UI**

**Semi- Annual Report  
as of March 31, 2023**

*Société d'Investissement à Capital Variable*

R.C.S. Lux B 199.203

Administrative Agent:



## UI

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## Organisation

### Company

**UI**  
**R.C.S. Lux B 199.203**  
 15, rue de Flaxweiler, L - 6776 Grevenmacher

### Directors of the Company

#### *Chairman of the Board*

**Alexander Fischer**  
 Universal-Investment-Luxembourg S.A., L - 6776 Grevenmacher

#### *Members of the Board*

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

**Nicole Schmidt-Troje**  
 1, Hauptstrooss, L - 6869 Wecker

### Management Company, Central Administration, Domiciliary and Corporate Agent and Global Distributor

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

### INFORMATION AGENT / COLLATERAL MANAGER

in the Federal Republic of Germany

**Universal-Investment-Gesellschaft mbH**  
 Theodor-Heuss-Allee 70, D - 60486 Frankfurt am Main

### Supervisory Board of the Management Company

#### *Chairman of the Supervisory Board*

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

#### *Members of the Management 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

#### *Chairwoman of the Management Board*

**Dr. Sofia Harschar**

#### *Members of the Management Board*

**Matthias Müller**  
**Martin Groos**  
**Bernhard Heinz**

### Depository Bank, Paying Agent, Registrar and Transfer Agent

**State Street Bank International GmbH, Luxembourg Branch**  
 49, avenue John F. Kennedy, L - 1855 Luxembourg

### Representative

**Erste Bank der oesterreichischen Sparkassen AG**  
 Am Belvedere 1, 1100 Vienna, Austria

**1741 Fund Solutions AG**  
 Burggraben 16, CH-9000 St. Gallen

### Facilities Agent

Zeidler Legal Services Ltd  
 The Print Rooms, 164-180 Union Street, London SE1 0LH, United Kingdom

### Portfolio Manager and Distributor

*UI - Petrus Advisers Special Situations Fund UCITS*  
**Petrus Advisers Ltd.**  
 6 New Street Square, New Letter Lane, UK - London EC4A 3AQ

*UI - Aktia EM Frontier Bond+, UI - Aktia EM Local Currency Bond+ and UI - Aktia Sustainable Corporate Bond Fund*  
**Aktia Bank Plc**  
 Arkadiankatu 4-6, FI - 00101 Helsinki

*UI - Four Seasons Alpha Max Japan Fund*  
**Four Seasons Asia Investment Pte.**  
 163 Penang Road, # 04-02 Winsland House II, Singapore 238463

*UI - Hansabay Blossom Fund*

**Santa Lucia Asset Management PTE.LTD**  
 65 Chulia Street #43-05/06 – OCBC Centre, Singapore 048619

*UI Cape Credit Fund (only Portfolio Manager)*  
**Cape Capital AG**  
 Schipfe 2, CH - 8001 Zürich

### Cabinet de révision agréé

**Deloitte Audit, Société à responsabilité limitée**  
 20, Boulevard de Kockelscheuer, L - 1821 Luxembourg

UI

## Report of the Board of Directors

Dear Shareholders,

With this report, we would like to give you an overview of the general economic environment and the performance of the UI and its respective sub-funds UI - Petrus Advisers Special Situations Fund UCITS, UI - Aktia EM Frontier Bond+, UI - Aktia EM Local Currency Bond+, UI - Four Seasons Alpha Max Japan Fund, UI Cape Credit Fund, UI - Hansabay Blossom Fund and UI - Aktia Sustainable Corporate Bond Fund.

UI (the "Company") is organised in Luxembourg as a société d'investissement à capital variable ("SICAV") and qualifies as a collective investment undertaking under Part I of the Luxembourg law of December 17, 2010. The Company was established on July 21, 2015 for an indefinite duration.

UI has the structure of an umbrella fund. The reference currency is Euro (EUR).

The new share class UI - Aktia EM Local Currency Bond+ R was launched on March 7, 2023 and the new share class UI - Aktia Sustainable Corporate Bond Fund - R was launched on December 16, 2022.

The share class UI - Aktia EM Local Currency Bond+ I was closed on January 3, 2023.

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.

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

## Report of the Board of Directors

As at March 31, 2023, the net asset value and the performance of the share price of the sub-funds during the reporting period were as follows:

Sub-fund / Share class	ISIN	Net asset value of the share class in Currency	Performance of the share price in %
UI - Petrus Advisers Special Situations Fund UCITS I	LU1214677046	96,263,894.90 EUR	17.28
UI - Petrus Advisers Special Situations Fund UCITS R	LU1214676824	6,711,117.90 EUR	16.88
UI - Petrus Advisers Special Situations Fund UCITS R CZK	LU2016807435	249,818,457.49 CZK	19.13
UI - Aktia EM Frontier Bond+ R	LU1669793744	22,663,173.91 EUR	-2.69 *)
UI - Aktia EM Frontier Bond+ I	LU1669793827	25,777,050.98 EUR	-2.56
UI - Aktia EM Frontier Bond+ IX	LU1669794049	36,694,645.81 EUR	-2.42
UI - Aktia EM Frontier Bond+ I AH	LU1848876493	236,049,816.31 EUR	3.32
UI - Aktia EM Frontier Bond+ IX (SEK)	LU1950510971	5,263,597,405.54 SEK	1.31
UI - Aktia EM Frontier Bond+ I (USD)	LU1950511193	57,174,586.59 USD	8.17
UI - Aktia EM Frontier Bond+ IX (NOK)	LU2445919652	97,070,719.57 NOK	8.70
UI - Aktia EM Local Currency Bond+ R (since March 7, 2023)	LU1669794395	1,007,189.16 EUR	0.72
UI - Aktia EM Local Currency Bond+ I (until January 3, 2023)	LU1669794478	1,832.07 EUR	-2.83
UI - Aktia EM Local Currency Bond+ IX (EUR)	LU1669794551	80,565,545.70 EUR	4.46
UI - Aktia EM Local Currency Bond+ IX (SEK)	LU1783956961	3,927,678,187.12 SEK	8.24
UI - Aktia EM Local Currency Bond+ IX (NOK)	LU2445918928	99,313,896.02 NOK	11.33
UI - Four Seasons Alpha Max Japan Fund F JPY	LU1728552297	586,819,051.26 JPY	8.25
UI - Four Seasons Alpha Max Japan Fund Q JPY	LU1865177098	748,223,920.93 JPY	7.98
UI - Four Seasons Alpha Max Japan Fund I JPY	LU2051943475	87,007,504.81 JPY	8.35
UI - Hansabay Blossom Fund Q USD	LU1856017816	16,535,888.26 USD	4.12
UI Cape Credit Fund IB EUR Acc	LU1998188996	50,242,852.50 EUR	3.36
UI Cape Credit Fund R EUR Dis	LU1998190208	953,532.25 EUR	3.27
UI - Aktia Sustainable Corporate Bond Fund - I	LU2459309410	4,796,434.05 EUR	2.93
UI - Aktia Sustainable Corporate Bond Fund - IX	LU2459309501	79,715,795.44 EUR	3.03
UI - Aktia Sustainable Corporate Bond Fund - R (since December 16, 2022)	LU2459309683	1,001,548.61 EUR	0.15
UI - Aktia Sustainable Corporate Bond Fund - R (C)	LU2459309766	20,405,559.52 EUR	2.95

\*) Performance was recalculated by considering the following distribution on ex date December, 28 2022 and value date December, 30 2022 in amount 5.20 EUR per share.

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

## UI

The combined statement of net assets and the combined statement of changes in net assets consist of the sum of the statements of each sub-fund.

### Combined Statement of Net Assets as at March 31, 2023

	Market Value in EUR	% of Fund Assets *)
<b>Assets</b>		
Portfolio at market value	1,114,369,944.30	70.33
Derivatives	4,609,057.55	0.29
Cash at banks	475,401,733.72	30.01
Other assets	22,760,531.46	1.44
<b>Total Assets</b>	<b>1,617,141,267.02</b>	<b>102.07</b>
<b>Liabilities</b>		
Loan liabilities	-28,079,189.70	-1.77
Interest payable	-3,322.82	0.00
Interest payable swaps	-56,442.42	0.00
Administration fee payable	-203,768.53	-0.01
Management fee payable	-3,644,251.77	-0.23
Depository Bank fee payable	-72,000.50	0.00
Custody service expenses	-143,233.92	-0.01
Portfolio Management fee payable	-64,952.24	0.00
Audit fee payable	-24,323.69	0.00
Taxe d'abonnement payable	-60,616.30	0.00
Formation costs payable	-4,204.51	0.00
Research costs	-91,000.00	-0.01
Other payables	-289,841.74	-0.02
<b>Total Liabilities</b>	<b>-32,737,148.14</b>	<b>-2.07</b>
<b>Total Net Assets as at March 31, 2023</b>	<b>1,584,404,118.89</b>	<b>100.00</b>

\*) There might be small differences due to rounding.



UI

**Combined Statement of Changes in Net Assets**

**2022/2023**

<b>I. Net assets at the beginning of the period</b>			<b>EUR</b>	<b>1,604,364,058.54</b>
1. Distribution for the previous year			EUR	0.00
2. Interim distributions			EUR	-1,188,340.30
3. Net cash flow			EUR	-42,613,173.75
a) Proceeds from shares issued	EUR	198,520,709.43		
b) Proceeds from shares redeemed*)	EUR	-241,133,883.18		
4. Income/expense equalisation			EUR	281,615.24
5. Result of operations for the period			EUR	23,559,959.16
<b>II. Net assets at the end of the period</b>			<b>EUR</b>	<b>1,584,404,118.89</b>

\*) The Position 'Proceeds from shares redeemed' includes the net asset value of the liquidated share class UI - Aktia EM Local Currency Bond+ I of EUR 1.832.07

## UI - Petrus Advisers Special Situations Fund UCITS

### Fund structure as at 31/03/2023

Investment Focus	Market Value in EUR	% of fund assets *)
<b>I. Assets</b>	<b>142,449,493.76</b>	<b>125.37</b>
1. Equities	89,260,629.58	78.56
2. Bonds	3,363,219.50	2.96
3. Other securities	24.12	0.00
4. Derivatives	3,274,915.43	2.88
5. Bank balances	46,372,347.78	40.81
6. Other Assets	178,357.35	0.15
<b>II. Liabilities</b>	<b>-28,830,773.50</b>	<b>-25.37</b>
<b>III. Fund Assets</b>	<b>113,618,720.26</b>	<b>100.00</b>

\*) There might be small differences due to rounding.

## UI - Petrus Advisers Special Situations Fund UCITS

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Portfolio holdings</b>				<b>EUR</b>		<b>92,623,873.20</b>	<b>81.52</b>
<b>Exchange-traded securities</b>				<b>EUR</b>		<b>89,260,629.58</b>	<b>78.56</b>
<b>Equities</b>				<b>EUR</b>		<b>89,260,629.58</b>	<b>78.56</b>
Clariant AG Namens-Aktien SF 2,60	CH0012142631	shares	29,309	CHF	15.110	446,340.45	0.39
SoftwareONE Holding AG Namens-Aktien SF -,01	CH0496451508	shares	67,000	CHF	12.990	877,171.94	0.77
Temenos AG Nam.-Aktien SF 5	CH0012453913	shares	5,000	CHF	63.280	318,887.32	0.28
UBS Group AG Namens-Aktien SF -,10	CH0244767585	shares	31,503	CHF	19.290	612,470.14	0.54
Moneta Money Bank A.S. Inhaber-Aktien KC 20	CZ0008040318	shares	1,519,276	CZK	87.000	5,631,503.22	4.96
Arcadis N.V. Aandelen aan toonder EO -,02	NL0006237562	shares	70,607	EUR	37.760	2,666,120.32	2.35
CA Immobilien Anlagen AG Inhaber-Aktien o.N.	AT0000641352	shares	260,137	EUR	24.800	6,451,397.60	5.68
Caverion Oyj. Registered Shares o.N.	FI4000062781	shares	125,000	EUR	8.570	1,071,250.00	0.94
Christian Dior SE Actions Port. EO 2	FR0000130403	shares	1,700	EUR	823.000	1,399,100.00	1.23
Deutsche Pfandbriefbank AG Inhaber-Aktien o.N.	DE0008019001	shares	658,299	EUR	7.980	5,253,226.02	4.62
DO & CO AG Inhaber-Aktien o.N.	AT0000818802	shares	11,348	EUR	107.600	1,221,044.80	1.07
EVN AG Inhaber-Aktien o.N.	AT0000741053	shares	139,729	EUR	20.450	2,857,458.05	2.51
Fincobank Banca Fineco S.p.A. Azioni nom. EO -,33	IT0000072170	shares	48,000	EUR	14.140	678,720.00	0.60
Flughafen Wien AG Inhaber-Aktien o.N.	AT00000VIE62	shares	262,919	EUR	39.500	10,385,300.50	9.14
Immofinanz AG Inhaber-Aktien o.N.	AT0000A21KS2	shares	279,356	EUR	12.930	3,612,073.08	3.18
K+S AG	DE000KSAG888	shares	10,000	EUR	19.595	195,950.00	0.17
Nexi S.p.A. Azioni nom. o.N.	IT0005366767	shares	163,000	EUR	7.486	1,220,218.00	1.07
Raiffeisen Bank Intl AG Inhaber-Aktien o.N.	AT0000606306	shares	224,151	EUR	14.160	3,173,978.16	2.79
Recticel S.A. Actions au Port. o.N.	BE0003656676	shares	263,706	EUR	17.140	4,519,920.84	3.98
SNP Schnei.Neureith.&Partn.SE Inhaber-Aktien o.N.	DE0007203705	shares	381,035	EUR	29.150	11,107,170.25	9.78
Ströer SE & Co. KGaA Inhaber-Aktien o.N.	DE0007493991	shares	23,395	EUR	48.660	1,138,400.70	1.00
TeamViewer SE Inhaber-Aktien o.N.	DE000A2YN900	shares	148,168	EUR	15.655	2,319,570.04	2.04
UNIQA Insurance Group AG Inhaber-Stammaktien o.N.	AT0000821103	shares	949,026	EUR	7.760	7,364,441.76	6.48
Verbund AG Inhaber-Aktien A o.N.	AT0000746409	shares	51,109	EUR	80.000	4,088,720.00	3.60
Wienerberger AG Inhaber-Aktien o.N.	AT0000831706	shares	87,711	EUR	26.640	2,336,621.04	2.06
Zegona Communications PLC Registered Shares LS -,01	GB00BVBGBY890	shares	63,972	GBP	0.683	49,705.02	0.04
Cadeler A/S Navne-Aktier DK 1	DK0061412772	shares	318,739	NOK	42.480	1,190,123.29	1.05
Yara International ASA Navne-Aksjer NK 1,70	NO0010208051	shares	45,000	NOK	453.900	1,795,332.69	1.58
Criteo S.A. Act.Nom.(Sp.ADRs)/1 EO -,025	US2267181046	shares	182,001	USD	31.505	5,278,414.35	4.65

## UI - Petrus Advisers Special Situations Fund UCITS

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Securities admitted to or included in regulated markets</b>				<b>EUR</b>		<b>3,363,219.50</b>	<b>2.96</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>3,363,219.50</b>	<b>2.96</b>
3,0000 % Salzberg Trust reg. EO-Schuldvers. 2021(28)	AT0000A2SUM1	%	1,000	EUR	91.148	911,480.00	0.80
4,5000 % Tisha Investments Overseas Ltd EO-var.Anl. 2016(24)	AT0000A1N9R3	%	2,450	EUR	100.071	2,451,739.50	2.16
<b>Unlisted securities</b>				<b>EUR</b>		<b>24.12</b>	<b>0.00</b>
<b>Other securities</b>				<b>EUR</b>		<b>24.12</b>	<b>0.00</b>
BUWOG Group GmbH Anspruch auf ev.Nachz./Barabf.	AT0000A23KB4	shares	36,000	EUR	0.000	3.60	0.00
S IMMO AG Ansprüche Nachzahlung	AT0000A2YPF3	shares	205,243	EUR	0.000	20.52	0.00
<b>Total securities</b>				<b>EUR</b>		<b>92,623,873.20</b>	<b>81.52</b>
<b>Derivatives</b>				<b>EUR</b>		<b>3,274,915.43</b>	<b>2.88</b>
<b>Bank balances, non-securitised money market instruments and money market funds</b>				<b>EUR</b>		<b>46,372,347.78</b>	<b>40.81</b>
<b>Bank balances</b>				<b>EUR</b>		<b>46,372,347.78</b>	<b>40.81</b>
Balances with State Street Bank International GmbH, Luxembourg Branch							
Balances in the Fund currency							
			25,080,000.00	EUR		25,080,000.00	22.07
Balances in other EU/EEA currencies							
			339.79	NOK		29.87	0.00
Balances in non-EU/EEA currencies							
			6,000,000.00	CHF		6,047,167.91	5.32
Balances in the Fund currency (Initial Margin)							
			13,000,000.00	EUR		13,000,000.00	11.44
Balances in the Fund currency (Variation Margin)							
			2,245,150.00	EUR		2,245,150.00	1.98

## UI - Petrus Advisers Special Situations Fund UCITS

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Other Assets</b>				<b>EUR</b>		<b>178,357.35</b>	<b>0.15</b>
Interest receivables			150,421.23	EUR		150,421.23	0.13
Dividend receivables			23,450.00	EUR		23,450.00	0.02
Other claims			4,486.12	EUR		4,486.12	0.00
<b>Loan liabilities</b>				<b>EUR</b>		<b>-28,026,370.89</b>	<b>-24.67</b>
Loans with State Street Bank International GmbH, Luxembourg Branch							
Loans in other EU/EEA currencies			-2,894,592.63	CZK		-123,326.34	-0.11
Loans in non-EU/EEA currencies			-5,838,739.63	CHF		-5,884,639.82	-5.18
Loans in the Fund currency			-22,018,404.73	EUR		-22,018,404.73	-19.38
<b>Liabilities</b>				<b>EUR</b>		<b>-804,402.61</b>	<b>-0.70</b>
Interest payable			-3,322.82	EUR		-3,322.82	0.00
Administration fee payable			-203,768.53	EUR		-203,768.53	-0.18
Management fee payable			-524,579.86	EUR		-524,579.86	-0.46
Depository Bank fee payable			-10,500.00	EUR		-10,500.00	-0.01
Custody service expenses			-5,923.11	EUR		-5,923.11	-0.01
Formation costs payable			-4,204.51	EUR		-4,204.51	0.00
Audit fee payable			-5,393.50	EUR		-5,393.50	0.00
Taxe d'Abonnement			-4,527.76	EUR		-4,527.76	0.00
Other payables			-42,182.52	EUR		-42,182.52	-0.04
<b>Total net assets</b>				<b>EUR</b>		<b>113,618,720.26</b>	<b>100.00</b>

## UI - Petrus Advisers Special Situations Fund UCITS

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>UI - Petrus Advisers Special Situations Fund UCITS - I</b>							
Net Asset Value per share				EUR		126.99	
Subscription price				EUR		126.99	
Redemption price				EUR		126.99	
Number of shares in circulation				shares		758,016.237	
<b>UI - Petrus Advisers Special Situations Fund UCITS - R</b>							
Net Asset Value per share				EUR		111.41	
Subscription price				EUR		111.41	
Redemption price				EUR		111.41	
Number of shares in circulation				shares		60,238.315	
<b>UI - Petrus Advisers Special Situations Fund UCITS - R CZK</b>							
Net Asset Value per share				CZK		1,198.27	
Subscription price				CZK		1,228.23	
Redemption price				CZK		1,198.27	
Number of shares in circulation				shares		208,483.370	

\*) There might be small differences due to rounding.

## UI - Petrus Advisers Special Situations Fund UCITS

### Derivatives as at 31/03/2023

#### Statement of Forward Transactions as of 31/03/2023

	Ccy	Amount		Ccy	Amount	Maturity	Unrealised Profit/ Loss in EUR	Counterparty
Buy	CZK	254,979,000.00	Sell	EUR	-10,608,217.09	05/05/2023	217,299.69	Barclays Bank Ireland PLC - Dublin
Buy	CZK	11,998,000.00	Sell	EUR	-505,816.94	05/05/2023	3,576.19	State Street Bank & Trust Company London
Sell	CZK	-12,972,000.00	Buy	EUR	537,601.21	05/05/2023	-13,144.55	Barclays Bank Ireland PLC - Dublin
Sell	CZK	-13,250,000.00	Buy	EUR	554,836.52	05/05/2023	-7,712.15	State Street Bank & Trust Company London
<b>Total Forward Transactions</b>							<b>200,019.18</b>	

## UI - Petrus Advisers Special Situations Fund UCITS

### Derivatives as at 31/03/2023

#### Futures as at 31/03/2023

	Exp. Date	No. Contracts	Ccy	Acqu. Price in Ccy	Curr. Price in Ccy	unrealised profit / loss in EUR
FUTURE EURO STOXX 50 PR.EUR 06.23 EUREX	16/06/2023	-830.00	EUR	3,990.3770	4,261.0000	-2,245,150.00
<b>Total Futures</b>						<b>-2,245,150.00</b>



## UI - Petrus Advisers Special Situations Fund UCITS

### Derivatives as at 31/03/2023

#### Options as at 31/03/2023

Option	Exp. Date	No. Contracts	Ccy	Acqu. Price in Ccy	Curr. Price in Ccy	Curr. Val. in EUR	unrealised profit / loss in EUR
ARCADIS CALL 15.12.23 BP 38,00 EUREX	15/12/2023	3,000.00	EUR	4.5604	3.6800	1,104,000.00	-264,120.00
ARCADIS CALL 15.12.23 BP 44,00 EUREX	15/12/2023	-3,000.00	EUR	2.2296	1.4700	-441,000.00	227,880.00
CA IMMOB.ANL. CALL 16.06.23 BP 32,00 EUREX	16/06/2023	6,000.00	EUR	1.6500	0.0900	54,000.00	-936,000.00
CA IMMOB.ANL. CALL 16.06.23 BP 36,00 EUREX	16/06/2023	-6,000.00	EUR	0.6750	0.0200	-12,000.00	393,000.00
CA IMMOB.ANL. PUT 16.06.23 BP 20,00 EUREX	16/06/2023	6,000.00	EUR	0.6499	0.7000	420,000.00	30,060.00
CA IMMOB.ANL. PUT 16.06.23 BP 24,00 EUREX	16/06/2023	-6,000.00	EUR	0.9301	1.8300	-1,098,000.00	-539,940.00
CRED.SUISSE GRP CALL 15.09.23 BP 2,80 EUREX	15/09/2023	2,500.00	CHF	0.3709	0.0100	2,519.65	-91,407.62
CRED.SUISSE GRP CALL 15.12.23 BP 3,20 EUREX	15/12/2023	2,500.00	CHF	0.5407	0.0100	2,519.65	-134,713.85
CRED.SUISSE GRP CALL 16.06.23 BP 2,80 EUREX	16/06/2023	1,500.00	CHF	0.4406	0.0100	1,511.79	-65,622.16
EVN AG CALL 21.04.23 BP 20,00 EUREX	21/04/2023	2,500.00	EUR	0.6351	0.8500	212,500.00	53,725.00
EVN AG CALL 21.04.23 BP 24,00 EUREX	21/04/2023	-2,500.00	EUR	0.0049	0.0100	-2,500.00	-1,275.00
EVN AG PUT 21.04.23 BP 16,00 EUREX	21/04/2023	2,500.00	EUR	0.1651	0.0300	7,500.00	-33,775.00
EVN AG PUT 21.04.23 BP 18,00 EUREX	21/04/2023	-2,500.00	EUR	0.4549	0.0800	-20,000.00	93,725.00
Immofinanz AG CALL 15.09.23 BP 13,00 EUREX	15/09/2023	3,000.00	EUR	2.4199	1.5100	453,000.00	-272,970.00
Immofinanz AG CALL 15.09.23 BP 18,00 EUREX	15/09/2023	-3,000.00	EUR	0.5201	0.1700	-51,000.00	105,030.00
Immofinanz AG CALL 15.12.23 BP 12,00 EUREX	15/12/2023	3,000.00	EUR	2.5101	2.4700	741,000.00	-12,030.00
Immofinanz AG CALL 15.12.23 BP 18,00 EUREX	15/12/2023	-3,000.00	EUR	0.3699	0.3800	-114,000.00	-3,030.00
Immofinanz AG CALL 16.06.23 BP 15,00 EUREX	16/06/2023	3,000.00	EUR	1.7999	0.2700	81,000.00	-458,970.00
Immofinanz AG CALL 16.06.23 BP 18,00 EUREX	16/06/2023	-3,000.00	EUR	0.5701	0.0200	-6,000.00	165,030.00
RAIFFEISEN BK INTL CALL 16.06.23 BP 12,00 EUREX	16/06/2023	2,500.00	EUR	2.1299	2.6800	670,000.00	137,525.00
RAIFFEISEN BK INTL CALL 16.06.23 BP 15,00 EUREX	16/06/2023	-2,500.00	EUR	0.9301	0.8900	-222,500.00	10,025.00
RAIFFEISEN BK INTL PUT 16.06.23 BP 10,00 EUREX	16/06/2023	2,500.00	EUR	1.1799	0.2300	57,500.00	-237,475.00
RAIFFEISEN BK INTL PUT 16.06.23 BP 12,00 EUREX	16/06/2023	-2,500.00	EUR	2.0701	0.4800	-120,000.00	397,525.00
STROEER SE + CO. CALL 15.12.23 BP 44,00 EUREX	15/12/2023	1,000.00	EUR	6.5402	7.9700	797,000.00	142,980.00
TEAMVIEWER CALL 15.09.23 BP 14,00 EUREX	15/09/2023	2,500.00	EUR	1.9604	2.9000	725,000.00	234,900.00
TEAMVIEWER CALL 15.09.23 BP 16,00 EUREX	15/09/2023	-2,500.00	EUR	1.2596	1.7800	-445,000.00	-130,100.00
TEAMVIEWER CALL 15.12.23 BP 13,00 EUREX	15/12/2023	3,000.00	EUR	2.6604	4.0700	1,221,000.00	422,880.00
TEAMVIEWER CALL 15.12.23 BP 14,00 EUREX	15/12/2023	4,000.00	EUR	2.5304	3.4300	1,372,000.00	359,840.00
TEAMVIEWER CALL 15.12.23 BP 17,00 EUREX	15/12/2023	-7,000.00	EUR	1.4639	1.9200	-1,344,000.00	-319,280.00
TEMENOS AG NAM CALL 16.06.23 BP 60,00 EUREX	16/06/2023	1,000.00	CHF	5.1624	6.7000	675,267.08	155,597.26
TEMENOS AG NAM PUT 16.06.23 BP 50,00 EUREX	16/06/2023	1,000.00	CHF	2.7524	1.2800	129,006.25	-148,062.40
TEMENOS AG NAM PUT 16.06.23 BP 60,00 EUREX	16/06/2023	-1,000.00	CHF	6.5276	4.1700	-420,278.17	236,818.67
UNIQA INSURANCE GP CALL 15.12.23 BP 7,60 EUREX	15/12/2023	3,000.00	EUR	0.6101	0.6500	195,000.00	11,970.00
UNIQA INSURANCE GP AG CALL 15.12.23 BP 9,00 EUREX	15/12/2023	-3,000.00	EUR	0.1399	0.2400	-72,000.00	-30,030.00
UNIQA INSURANCE GP AG CALL 16.06.23 BP 10,00 EUREX	16/06/2023	-5,000.00	EUR	0.2701	0.0500	-25,000.00	110,050.00
UNIQA INSURANCE GP AG CALL 16.06.23 BP 7,20 EUREX	16/06/2023	5,000.00	EUR	1.0399	0.7400	370,000.00	-149,950.00
UNIQA INSURANCE GP AG PUT 15.12.23 BP 6,40 EUREX	15/12/2023	3,000.00	EUR	0.4501	0.3700	111,000.00	-24,030.00
UNIQA INSURANCE GP AG PUT 15.12.23 BP 7,60 EUREX	15/12/2023	-3,000.00	EUR	0.8899	0.8200	-246,000.00	20,970.00
Wienerberger AG CALL 15.12.23 BP 28,00 EUREX	15/12/2023	5,000.00	EUR	2.6526	1.8500	925,000.00	-401,300.00

## UI - Petrus Advisers Special Situations Fund UCITS

### Derivatives as at 31/03/2023

#### Options as at 31/03/2023

Option	Exp. Date	No. Contracts	Ccy	Acqu. Price in Ccy	Curr. Price in Ccy	Curr. Val. in EUR	unrealised profit / loss in EUR
Wienerberger AG CALL 15.12.23 BP 32,00 EUREX	15/12/2023	-7,500.00	EUR	0.9666	0.7300	-547,500.00	177,475.00
Wienerberger AG CALL 16.06.23 BP 28,00 EUREX	16/06/2023	3,000.00	EUR	1.8801	0.6500	195,000.00	-369,030.00
Wienerberger AG CALL 16.06.23 BP 32,00 EUREX	16/06/2023	-3,000.00	EUR	0.4799	0.0900	-27,000.00	116,970.00
Wienerberger AG PUT 16.06.23 BP 18,00 EUREX	16/06/2023	-500.00	EUR	0.3499	0.1200	-6,000.00	11,495.00
Wienerberger AG PUT 16.06.23 BP 22,00 EUREX	16/06/2023	500.00	EUR	1.1201	0.3500	17,500.00	-38,505.00
<b>Total Options</b>						<b>5,320,046.25</b>	
<b>Total Derivatives</b>						<b>3,274,915.43</b>	

## UI - Petrus Advisers Special Situations Fund UCITS

<b>Statement of Changes in Net Assets</b>				<b>2022/2023</b>	
<b>I. Net assets at the beginning of the period</b>				<b>EUR</b>	<b>87,846,086.57</b>
1. Distribution for the previous year				EUR	0.00
2. Interim distributions				EUR	0.00
3. Net cash flow				EUR	10,746,890.26
a) Proceeds from shares issued	EUR	16,689,475.87			
b) Proceeds from shares redeemed	EUR	-5,942,585.61			
4. Income/expense equalisation				EUR	223,986.47
5. Result of operations for the period				EUR	14,801,756.97
<b>II. Net assets at the end of the period</b>				<b>EUR</b>	<b>113,618,720.26</b>

## UI - Petrus Advisers Special Situations Fund UCITS

### UI - Petrus Advisers Special Situations Fund UCITS - I Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	784,365.405	EUR	79,785,772.33	EUR	101.72
2020/2021	Shares	828,048.124	EUR	114,074,092.83	EUR	137.76
2021/2022	Shares	659,212.124	EUR	71,380,260.33	EUR	108.28
31/03/2023	Shares	758,016.237	EUR	96,263,894.90	EUR	126.99

#### 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

659,212.124  
 126,070.402  
 -27,266.289

#### Number of shares outstanding at the end of the period

**758,016.237**

## UI - Petrus Advisers Special Situations Fund UCITS

### UI - Petrus Advisers Special Situations Fund UCITS - R Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	45,138.019	EUR	4,118,792.32	EUR	91.25
2020/2021	Shares	79,824.019	EUR	9,796,017.06	EUR	122.72
2021/2022	Shares	82,146.918	EUR	7,830,326.20	EUR	95.32
31/03/2023	Shares	60,238.315	EUR	6,711,117.90	EUR	111.41

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	82,146.918
Number of shares issued	216.000
Number of shares redeemed	-22,124.603
<b>Number of shares outstanding at the end of the period</b>	<b>60,238.315</b>

## UI - Petrus Advisers Special Situations Fund UCITS

### UI - Petrus Advisers Special Situations Fund UCITS - R CZK Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	114,805.923	CZK	107,737,017.83	CZK	938.43
2020/2021	Shares	165,113.600	CZK	204,959,745.71	CZK	1,241.33
2021/2022	Shares	210,905.812	CZK	212,139,694.20	CZK	1,005.85
31/03/2023	Shares	208,483.370	CZK	249,818,457.49	CZK	1,198.27

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	210,905.812
Number of shares issued	7,512.155
Number of shares redeemed	-9,934.597
<b>Number of shares outstanding at the end of the period</b>	<b>208,483.370</b>

## UI - Aktia EM Frontier Bond+

### Fund structure as at 31/03/2023

Investment Focus	Market Value in EUR	% of fund assets *)
<b>I. Assets</b>	<b>852,347,054.95</b>	<b>100.32</b>
1. Bonds	498,749,935.99	58.70
2. Derivatives	-937,947.28	-0.11
3. Bank balances	339,413,433.28	39.95
4. Other Assets	15,121,632.96	1.78
<b>II. Liabilities</b>	<b>-2,720,558.72</b>	<b>-0.32</b>
<b>III. Fund Assets</b>	<b>849,626,496.23</b>	<b>100.00</b>

\*) There might be small differences due to rounding.

## UI - Aktia EM Frontier Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Portfolio holdings</b>				<b>EUR</b>		<b>498,749,935.99</b>	<b>58.70</b>
<b>Exchange-traded securities</b>				<b>EUR</b>		<b>191,235,348.44</b>	<b>22.51</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>191,235,348.44</b>	<b>22.51</b>
7,2392 % Asian Development Bank DR/DL-Medium-Term Nts 2018(23)	XS1844099090	%	500,000	AMD	99.050	1,177,451.27	0.14
14,0600 % Ägypten, Arabische Republik LE-Bonds 2021(26)	EGBGR03071F0	%	150,000	EGP	83.074	3,731,482.73	0.44
14,4830 % Ägypten, Arabische Republik LE-Bonds 2021(26)	EGBGR03171F8	%	226,650	EGP	82.262	5,583,159.59	0.66
10,7479 % European Bank Rec. Dev. GL/DL-FLR Med.-T. Nts 2021(25)	XS2411190254	%	24,000	GEL	98.016	8,593,217.30	1.01
8,5000 % European Investment Bank GL/DL-Medium-Term Nts 2021(23)	XS2414940986	%	18,900	GEL	98.976	6,833,405.09	0.80
11,0000 % Kenia, Republik KS-Treasury Bonds 2015(21-27)	KE4000001653	%	146,093	KES	96.322	587,671.88	0.07
0,0000 % African Development Bank DL-FLR Forex Lkd MTN 2023(25)	XS2586735651	%	6,400	USD	100.832	5,940,576.93	0.70
8,1000 % African Development Bank DL/TS-Medium-Term Nts 2023(24)	XS2576373877	%	5,700	USD	97.106	5,095,324.92	0.60
1,7000 % European Bank Rec. Dev. DL-FLR Forex Lkd MTN 18(19-23)	XS1794679925	%	1,500	USD	88.219	187,108.76	0.02
0,0000 % European Bank Rec. Dev. DL-FLR Forex Lkd MTN 2022(23)	XS2553442349	%	9,500	USD	105.244	9,203,910.43	1.08
0,0000 % European Bank Rec. Dev. DL-FLR Forex Lkd MTN 2022(24)	XS2511376845	%	3,250	USD	107.848	3,226,611.06	0.38
0,0000 % European Bank Rec. Dev. DL-FLR Forex Lkd MTN 2022(24)	XS2466074866	%	2,200	USD	79.339	1,606,781.74	0.19
0,0000 % European Bank Rec. Dev. DL-FLR Forex Lkd MTN 2022(24)	XS2469717909	%	5,000	USD	120.675	5,554,427.49	0.65
0,0000 % European Bank Rec. Dev. DL-FLR Forex Lkd MTN 2022(25)	XS2496887899	%	4,600	USD	114.625	4,853,847.17	0.57
6,0000 % European Bank Rec. Dev. DL-FLR Forex Lkd MTN 22(22-26)	XS2534062836	%	6,300	USD	113.103	5,684,845.24	0.67
12,4678 % European Bank Rec. Dev. DL-FLR Fx.-Lkd MTN 2019(20-24)	XS2014475938	%	1,387	USD	92.257	1,178,284.04	0.14
10,6177 % European Bank Rec. Dev. DL-FLR Fx.-Lkd MTN 2021(24)	XS2361742393	%	12,000	USD	95.857	10,588,962.29	1.25
9,0000 % European Bank Rec. Dev. DL-Forex Linked MTN 2022(24)	XS2434830779	%	2,800	USD	95.975	2,473,809.56	0.29
9,6000 % European Bank Rec. Dev. DL/MT-Med.-T. Nts 2018(20-24)	XS1901940194	%	1,000	USD	105.098	470,217.33	0.06
3,7000 % Uruguay, Republik PU/DL-Inf.lkd Bds 2007(35-37)	US760942AV45	%	50,000	UYU	103.447	4,178,814.93	0.49
4,3750 % Uruguay, Republik PU/DL-Inf.lkd Bds 2011(26-28)	US917288BD36	%	419,125	UYU	105.305	25,980,528.02	3.06
16,0000 % FMO-Ned.Fin.-Maat.is v.Ontw.NV SU/DL-Medium-Term Nts 2022(25)	XS2478874238	%	36,000,000	UZS	101.445	2,947,825.17	0.35
10,1500 % International Finance Corp. SU/DL-Medium-Term Nts 2021(23)	XS2406750138	%	62,000,000	UZS	98.785	4,943,685.51	0.58
14,5000 % Usbekistan, Republik SU/DL M.-T. Nts 2020(23)Reg.S	XS2264056313	%	233,000,000	UZS	97.740	18,382,158.83	2.16
14,0000 % Usbekistan, Republik SU/DL M.-T. Nts 2021(24)Reg.S	XS2365392450	%	211,000,000	UZS	98.031	16,696,065.77	1.97
7,0000 % African Development Bank DV/DL-Medium-Term Nts 2023(24)	XS2591868463	%	142,000,000	VND	100.454	5,599,687.87	0.66
7,0000 % European Bank Rec. Dev. DV/DL-Medium-Term Nts 2022(24)	XS2560739943	%	532,500,000	VND	105.776	22,111,304.78	2.60
19,4000 % European Bank Rec. Dev. ZK/DL-Medium-Term Nts 2022(23)	XS2539340856	%	87,000	ZMW	101.920	3,859,378.74	0.45
18,9000 % European Bank Rec. Dev. ZK/DL-Medium-Term Nts 2022(23)	XS2504088894	%	90,900	ZMW	100.211	3,964,804.00	0.47



## UI - Aktia EM Frontier Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Securities admitted to or included in regulated markets</b>				<b>EUR</b>		<b>132,366,865.94</b>	<b>15.58</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>132,366,865.94</b>	<b>15.58</b>
13,6250 % Dominikanische Republik DP/DL-Bonds 2023(32/33) Reg.S	USP3579ECQ81	%	500,000	DOP	113.092	9,524,932.50	1.12
12,0000 % Dominikanische Republik DP/DL-Glbl Dep.Nts 17(32)Reg.S	XS1597325767	%	515,100	DOP	104.882	9,100,233.33	1.07
9,7500 % Dominikanische Republik DP/DL-Glob.Dep.Nts 19(26)Reg.S	USP3579ECD78	%	300,000	DOP	97.937	4,949,120.97	0.58
14,2500 % Uganda, Republik UG-Bonds 2015(29)	UG0000001533	%	70,000,000	UGX	94.915	16,223,395.75	1.91
17,0000 % Uganda, Republik UG-Bonds 2016(31)	UG12K0304317	%	89,000,000	UGX	105.914	23,017,187.05	2.71
7,5073 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Forex Lkd MTN 2018(23)	XS1828036266	%	3,500	USD	94.208	3,035,342.04	0.36
0,0000 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Forex Lkd MTN 2022(24)	XS2500208561	%	3,200	USD	115.182	3,392,998.73	0.40
0,0000 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Forex Lkd MTN 2022(24)	XS2534980482	%	5,600	USD	109.128	5,625,649.73	0.66
0,0000 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Forex Lkd MTN 2022(24)	XS2498060644	%	5,600	USD	112.093	5,778,522.90	0.68
0,0000 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Forex Lkd MTN 2022(24)	XS2467498171	%	2,800	USD	84.213	2,170,643.41	0.26
5,7518 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Forex Lkd MTN 2022(25)	XS2445177905	%	1,300	USD	90.458	1,082,536.24	0.13
7,8431 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Fx Lkd Pref. MTN 22(24)	XS2441705287	%	2,700	USD	98.652	2,452,006.38	0.29
6,4000 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Pref. FX Lkd MTN 21(23)	XS2365102479	%	6,500	USD	99.584	5,958,737.13	0.70
6,0000 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Pref. FX Lkd MTN 21(23)	XS2405857405	%	3,000	USD	95.568	2,639,261.44	0.31
6,0000 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Pref. FX Lkd MTN 22(24)	XS2435166330	%	2,800	USD	120.774	3,113,012.29	0.37
0,0000 % International Finance Corp. DL-FLR Forex Lkd MTN 2019(23)	XS1998906033	%	5,000	USD	100.954	4,646,691.87	0.55
9,0982 % International Finance Corp. DL-FLR Forex Lkd MTN 2019(23)	XS1960228648	%	1,800	USD	100.939	1,672,560.94	0.20
3,8750 % Uruguay, Republik PU/DL-Infl.lkd Bds 2020(38-40)	US917288BL51	%	900,000	UYU	106.459	27,984,033.24	3.29
<b>New issue</b>				<b>EUR</b>		<b>5,523,336.10</b>	<b>0.65</b>
<b>admission to stock exchange</b>				<b>EUR</b>		<b>5,523,336.10</b>	<b>0.65</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>5,523,336.10</b>	<b>0.65</b>
0,0000 % FMO-Ned.Fin.-Maat.is v.Ontw.NV DL-FLR Forex Lkd MTN 2023(25)	XS2606315518	%	6,000	USD	100.000	5,523,336.10	0.65

## UI - Aktia EM Frontier Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Unlisted securities</b>				<b>EUR</b>		<b>169,624,385.51</b>	<b>19.96</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>169,624,385.51</b>	<b>19.96</b>
10,5800 % Costa Rica, Republik CO/DL-Glbl.Dep.Nts 14(29)Reg.S	XS1559107989	%	7,900,000	CRC	108.935	14,660,116.24	1.73
9,6600 % Costa Rica, Republik CO/DL-Glbl.Dep.Nts 15(26)Reg.S	XS1563513859	%	5,250,000	CRC	103.360	9,243,888.30	1.09
10,3500 % Costa Rica, Republik DL-Glbl Dep.Nts 2018(30) Reg.S	XS1968355633	%	3,000,000	CRC	107.729	5,505,500.01	0.65
11,5000 % Dominikanische Republik DP/DL-Glbl Dep.Nts 19(34)Reg.S	XS1936099610	%	120,000	DOP	101.364	2,048,920.01	0.24
8,0000 % Dominikanische Republik DP/DL-Glbl Dep.Nts 21(28)Reg.S	USP3579ECL94	%	525,000	DOP	88.527	7,828,797.65	0.92
8,6250 % Dominikanische Republik DP/DL-Glbl Dep.Nts 21(31)Reg.S	USP3579ECM77	%	525,000	DOP	86.759	7,672,446.32	0.90
12,7500 % Dominikanische Republik DP/DL-Glbl Dep.Nts 22(29)Reg.S	XS2538786737	%	355,000	DOP	107.697	6,440,090.59	0.76
14,3500 % Ägypten, Arabische Republik LE-Bonds 2019(24)	EGBGR02331F9	%	143,000	EGP	90.275	3,865,703.93	0.45
7,3000 % International Finance Corp. GL/DL-Medium-Term Nts 2021(23)	XS2389391199	%	21,900	GEL	98.924	7,913,924.56	0.93
11,9500 % Kenia, Republik KS-Treasury Bonds 18(28-33.38)	KE5000009109	%	1,815,000	KES	92.554	11,679,765.36	1.37
11,7500 % Kenia, Republik KS-Treasury Bonds 19(35)	KE6000005543	%	1,300,000	KES	89.453	8,085,382.28	0.95
10,9000 % Kenia, Republik KS-Treasury Bonds 20(26-31)	KE6000009545	%	1,300,000	KES	89.141	8,057,181.55	0.95
12,5000 % Kenia, Republik KS-Treasury Bonds 2018(28-33)	KE5000008093	%	1,550,000	KES	92.721	9,992,452.69	1.18
7,2000 % Kasachstan, Republik KT-Bonds 2015(25)	KZKD00000865	%	7,700,000	KZT	89.535	13,960,592.47	1.64
9,5000 % Kasachstan, Republik KT-Bonds 2017(24)	KZKD00000881	%	1,199,788	KZT	95.792	2,327,320.62	0.27
9,0000 % Kasachstan, Republik KT-Bonds 2017(27)	KZKD00000899	%	1,500,000	KZT	88.351	2,683,633.90	0.32
15,3500 % Kasachstan, Republik KT-Bonds 2022(27)	KZK200000737	%	1,000,000	KZT	101.506	2,055,470.28	0.24
15,3000 % Kasachstan, Republik KT-Bonds 2023(29)	KZKD00001210	%	1,350,000	KZT	107.910	2,949,968.37	0.35
3,8000 % Namibia, Republic of NR-Inf.Lkd Bds 2015(25) GI25	NA000A1Z5EA7	%	117,890	NAD	101.101	8,761,512.24	1.03
4,5000 % Namibia, Republic of NR-Inf.Lkd Bds 2017(29) GI29	NA000A19GED0	%	65,800	NAD	97.985	4,196,120.28	0.49
4,5000 % Namibia, Republic of NR-Inf.Lkd Bds 2018(33) GI33	NA000A1907H9	%	98,100	NAD	89.088	5,479,900.54	0.64
4,5000 % Namibia, Republic of NR-Inf.Lkd Bds 2019(36) GI36	NA000A2R1278	%	80,000	NAD	84.896	3,720,957.68	0.44
14,0000 % Uganda, Republik UG-Bonds 2018(24)	UG12J1801248	%	4,750,000	UGX	101.147	1,173,155.24	0.14
14,3750 % Uganda, Republik UG-Bonds 2018(33)	UG12K0302337	%	21,000,000	UGX	92.332	4,734,568.54	0.56
14,2500 % Uganda, Republik UG-Bonds 2019(34)	UG12K2206346	%	66,250,000	UGX	90.172	14,587,015.86	1.72
<b>Total securities</b>				<b>EUR</b>		<b>498,749,935.99</b>	<b>58.70</b>
<b>Derivatives</b>				<b>EUR</b>		<b>-937,947.28</b>	<b>-0.11</b>

## UI - Aktia EM Frontier Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>				<b>EUR</b>		<b>339,413,433.28</b>	<b>39.95</b>
<b>Bank balances</b>				<b>EUR</b>		<b>339,413,433.28</b>	<b>39.95</b>
Balances with State Street Bank International GmbH, Luxembourg Branch							
EUR-balances			11,796,968.23	EUR		11,796,968.23	1.39
EUR-balances (Cash Collateral)			4,610,000.00	EUR		4,610,000.00	0.54
Balances in other EU/EEA currencies			1,960.00	NOK		172.28	0.00
			6,351,783.33	SEK		563,881.19	0.07
Balances in non-EU/EEA currencies			272,385.00	ARS		1,199.82	0.00
			8,213,500.00	EGP		245,953.68	0.03
			68,863,750.00	KES		478,798.70	0.06
			3.00	NGN		0.01	0.00
			27,720,000.00	UAH		691,352.85	0.08
			1,113,573.21	USD		1,025,106.52	0.12
Balances with DZ Bank AG Frankfurt deposits callable prior to maturity			121,000,000.00	EUR		121,000,000.00	14.24
Balances with Landesbank Baden-Württemberg Stuttgart deposits callable prior to maturity			124,000,000.00	EUR		124,000,000.00	14.59
Balances with Landesbank Hessen-Thüringen Girozentrale Frankfurt deposits callable prior to maturity			75,000,000.00	EUR		75,000,000.00	8.83

## UI - Aktia EM Frontier Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Other Assets</b>				<b>EUR</b>		<b>15,121,632.96</b>	<b>1.78</b>
Interest receivables			15,119,956.10	EUR		15,119,956.10	1.78
Other claims			1,676.86	EUR		1,676.86	0.00
<b>Liabilities</b>				<b>EUR</b>		<b>-2,720,558.72</b>	<b>-0.32</b>
Management fee payable			-2,460,618.24	EUR		-2,460,618.24	-0.29
Depository Bank fee payable			-10,500.00	EUR		-10,500.00	0.00
Custody service expenses			-89,918.31	EUR		-89,918.31	-0.01
Audit fee payable			-3,750.00	EUR		-3,750.00	0.00
Taxe d'Abonnement			-31,324.48	EUR		-31,324.48	0.00
Research costs			-91,000.00	EUR		-91,000.00	-0.01
Other payables			-33,447.69	EUR		-33,447.69	0.00
<b>Total net assets</b>				<b>EUR</b>		<b>849,626,496.23</b>	<b>100.00</b>
<b>UI - Aktia EM Frontier Bond+ R</b>							
Net Asset Value per share				EUR		96.23	
Subscription price				EUR		96.23	
Redemption price				EUR		96.23	
Number of shares in circulation				shares		235,519.808	
<b>UI - Aktia EM Frontier Bond+ I</b>							
Net Asset Value per share				EUR		116.57	
Subscription price				EUR		116.57	
Redemption price				EUR		115.99	
Number of shares in circulation				shares		221,126.986	

## UI - Aktia EM Frontier Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>UI - Aktia EM Frontier Bond+ IX</b>							
Net Asset Value per share				EUR		115.44	
Subscription price				EUR		115.44	
Redemption price				EUR		114.86	
Number of shares in circulation				shares		317,869.910	
<b>UI - Aktia EM Frontier Bond+ I AH</b>							
Net Asset Value per share				EUR		113.94	
Subscription price				EUR		113.94	
Redemption price				EUR		113.37	
Number of shares in circulation				shares		2,071,742.998	
<b>UI - Aktia EM Frontier Bond+ IX (SEK)</b>							
Net Asset Value per share				SEK		119.65	
Subscription price				SEK		119.65	
Redemption price				SEK		119.05	
Number of shares in circulation				shares		43,991,473.022	
<b>UI - Aktia EM Frontier Bond+ I (USD)</b>							
Net Asset Value per share				USD		105.12	
Subscription price				USD		105.12	
Redemption price				USD		104.59	
Number of shares in circulation				shares		543,887.006	
<b>UI - Aktia EM Frontier Bond+ IX NOK</b>							
Net Asset Value per share				NOK		109.37	
Subscription price				NOK		109.37	
Redemption price				NOK		108.82	
Number of shares in circulation				shares		887,536.614	

\*) There might be small differences due to rounding.

## UI - Aktia EM Frontier Bond+

### Derivatives as at 31/03/2023

### Statement of Forward Transactions as of 31/03/2023

	Ccy	Amount		Ccy	Amount	Maturity	Unrealised Profit/ Loss in EUR	Counterparty
Buy	EGP	50,490,000.00	Sell	USD	-2,200,000.00	03.04.2023	-513,297.61	ICBC Standard Bank Plc
Sell	EGP	-50,490,000.00	Buy	USD	1,634,149.81	03.04.2023	-7,599.18	ICBC Standard Bank Plc
Buy	EGP	172,700,000.00	Sell	USD	-5,500,000.00	10.04.2023	52,030.52	ICBC Standard Bank Plc
Buy	EGP	115,885,000.00	Sell	USD	-4,900,000.00	19.04.2023	-1,157,663.73	ICBC Standard Bank Plc
Buy	EGP	80,280,000.00	Sell	USD	-3,000,000.00	05.06.2023	-588,392.44	BNP Paribas S.A. Paris
Buy	EGP	42,087,500.00	Sell	USD	-1,750,000.00	18.07.2023	-504,280.25	Citigroup Global Markets Europe AG - Frankfurt
Buy	EGP	180,125,000.00	Sell	USD	-5,500,000.00	08.08.2023	-401,038.21	ICBC Standard Bank Plc
Buy	EGP	27,410,000.00	Sell	USD	-1,000,000.00	28.08.2023	-221,579.97	J.P. Morgan SE Frankfurt
Buy	EGP	212,700,000.00	Sell	USD	-6,000,000.00	04.12.2023	-433,338.09	ICBC Standard Bank Plc
Buy	EGP	147,600,000.00	Sell	USD	-4,500,000.00	20.12.2023	-643,592.50	ICBC Standard Bank Plc
Buy	EGP	88,660,000.00	Sell	USD	-2,200,000.00	03.04.2024	-27,202.88	ICBC Standard Bank Plc
Buy	KES	524,800,000.00	Sell	USD	-4,000,000.00	14.04.2023	-70,652.86	ICBC Standard Bank Plc
Buy	KES	643,750,000.00	Sell	USD	-5,000,000.00	18.05.2023	-294,470.85	J.P. Morgan SE Frankfurt
Buy	KES	390,000,000.00	Sell	USD	-3,000,000.00	31.05.2023	-169,956.47	Citigroup Global Markets Europe AG - Frankfurt
Buy	KES	130,490,000.00	Sell	USD	-1,000,000.00	02.06.2023	-54,333.89	Citigroup Global Markets Europe AG - Frankfurt
Buy	KES	518,400,000.00	Sell	USD	-4,000,000.00	14.06.2023	-263,157.33	J.P. Morgan SE Frankfurt
Buy	KES	257,000,000.00	Sell	USD	-2,000,000.00	05.07.2023	-165,002.25	J.P. Morgan SE Frankfurt
Buy	KZT	2,009,615,000.00	Sell	USD	-4,100,000.00	10.04.2023	289,017.01	Societe Generale SA, Paris
Buy	KZT	3,248,000,000.00	Sell	USD	-7,000,000.00	10.04.2023	123,329.76	ICBC Standard Bank Plc
Buy	KZT	4,263,750,000.00	Sell	USD	-9,000,000.00	24.04.2023	297,183.39	J.P. Morgan SE Frankfurt
Buy	KZT	3,391,500,000.00	Sell	USD	-7,000,000.00	18.05.2023	337,366.20	J.P. Morgan SE Frankfurt
Buy	KZT	1,135,125,000.00	Sell	USD	-2,500,000.00	22.05.2023	-35,227.92	J.P. Morgan SE Frankfurt
Buy	KZT	6,303,137,500.00	Sell	USD	-13,750,000.00	31.05.2023	-108,950.58	Citigroup Global Markets Europe AG - Frankfurt
Buy	KZT	2,181,375,000.00	Sell	USD	-4,500,000.00	31.07.2023	137,610.82	Societe Generale SA, Paris
Buy	KZT	2,626,250,000.00	Sell	USD	-5,500,000.00	14.09.2023	33,269.85	J.P. Morgan SE Frankfurt
Buy	KZT	956,100,000.00	Sell	USD	-2,000,000.00	29.09.2023	7,454.80	Citigroup Global Markets Europe AG - Frankfurt
Buy	PKR	580,550,000.00	Sell	USD	-2,000,000.00	25.04.2023	0.00	Citigroup Global Markets Europe AG - Frankfurt
Buy	PKR	580,500,000.00	Sell	USD	-2,000,000.00	25.04.2023	27,939.79	Citigroup Global Markets Europe AG - Frankfurt
Buy	PKR	2,425,564,000.00	Sell	USD	-8,000,000.00	27.06.2023	341,072.28	J.P. Morgan SE Frankfurt
Buy	PKR	1,846,800,000.00	Sell	USD	-6,000,000.00	13.07.2023	324,219.86	Citigroup Global Markets Europe AG - Frankfurt
Buy	RSD	1,003,175,000.00	Sell	EUR	-8,511,581.54	02.06.2023	32,123.98	J.P. Morgan SE Frankfurt
Buy	USD	68,000,000.00	Sell	EUR	-63,177,350.62	16.06.2023	-850,315.78	Citigroup Global Markets Europe AG - Frankfurt
Sell	USD	-6,000,000.00	Buy	EUR	5,486,206.35	16.06.2023	-13,237.90	ICBC Standard Bank Plc
Sell	USD	-4,000,000.00	Buy	EUR	3,681,177.62	16.06.2023	14,881.45	Societe Generale SA, Paris
Buy	UYU	117,520,500.00	Sell	USD	-3,000,000.00	03.04.2023	34,947.56	J.P. Morgan SE Frankfurt

## UI - Aktia EM Frontier Bond+

### Derivatives as at 31/03/2023

#### Statement of Forward Transactions as of 31/03/2023

	Ccy	Amount		Ccy	Amount	Maturity	Unrealised Profit/ Loss in EUR	Counterparty
Sell	UYU	-117,520,500.00	Buy	USD	3,026,149.09	03.04.2023	-10,875.86	J.P. Morgan SE Frankfurt
Buy	UYU	78,270,000.00	Sell	USD	-2,000,000.00	27.04.2023	7,513.86	J.P. Morgan SE Frankfurt
Buy	UYU	79,184,000.00	Sell	USD	-2,000,000.00	15.05.2023	22,512.58	J.P. Morgan SE Frankfurt
Buy	UYU	117,645,000.00	Sell	USD	-3,000,000.00	05.06.2023	-2,391.14	J.P. Morgan SE Frankfurt
Buy	VND	118,000,000,000.00	Sell	USD	-5,000,000.00	28.04.2023	31,171.18	J.P. Morgan SE Frankfurt
Buy	VND	188,040,000,000.00	Sell	USD	-8,000,000.00	28.04.2023	20,028.09	J.P. Morgan SE Frankfurt
Buy	VND	238,470,000,000.00	Sell	USD	-10,000,000.00	27.07.2023	135,886.62	Citigroup Global Markets Europe AG - Frankfurt
Buy	ZMW	75,645,000.00	Sell	USD	-4,100,000.00	08.05.2023	-506,095.45	ICBC Standard Bank Plc
Buy	ZMW	42,320,000.00	Sell	USD	-2,000,000.00	31.08.2023	-75,784.31	J.P. Morgan SE Frankfurt
Buy	ZMW	87,000,000.00	Sell	USD	-4,000,000.00	14.12.2023	-109,163.55	J.P. Morgan SE Frankfurt
Buy	GEL	5,585,000.00	Sell	USD	-2,000,000.00	08.05.2023	189,114.62	J.P. Morgan SE Frankfurt
Buy	GEL	10,473,200.00	Sell	USD	-4,000,000.00	15.06.2023	109,074.83	ICBC Standard Bank Plc
Buy	AMD	2,768,430,000.00	Sell	USD	-7,000,000.00	28.06.2023	8,993.69	ICBC Standard Bank Plc
Buy	AOA	1,042,000,000.00	Sell	USD	-2,000,000.00	03.07.2023	6,205.00	ICBC Standard Bank Plc
Buy	AOA	1,304,250,000.00	Sell	USD	-2,775,000.00	11.09.2023	-285,354.16	ICBC Standard Bank Plc
Buy	AOA	1,498,500,000.00	Sell	USD	-2,700,000.00	21.11.2023	87,288.44	ICBC Standard Bank Plc
Buy	AOA	1,458,875,000.00	Sell	USD	-2,750,000.00	11.03.2024	-76,017.08	Citigroup Global Markets Europe AG - Frankfurt
Buy	BDT	330,000,000.00	Sell	USD	-3,000,000.00	27.03.2024	40,244.72	ICBC Standard Bank Plc
Buy	BDT	211,500,000.00	Sell	USD	-1,800,000.00	28.03.2024	138,770.53	Citigroup Global Markets Europe AG - Frankfurt
Buy	BWP	74,482,647.56	Sell	USD	-5,550,000.00	18.09.2023	164,339.51	ICBC Standard Bank Plc
Buy	MZN	465,570,000.00	Sell	USD	-7,000,000.00	28.07.2023	77,760.43	ICBC Standard Bank Plc
Buy	MZN	179,010,000.00	Sell	USD	-2,700,000.00	18.08.2023	5,392.56	ICBC Standard Bank Plc
Buy	MZN	326,400,000.00	Sell	USD	-4,800,000.00	14.11.2023	219.16	ICBC Standard Bank Plc
Buy	MZN	65,900,000.00	Sell	USD	-1,000,000.00	01.12.2023	-33,020.10	ICBC Standard Bank Plc
Buy	TZS	8,197,000,000.00	Sell	USD	-3,500,000.00	15.05.2023	5,089.33	ICBC Standard Bank Plc
Buy	TZS	6,619,200,000.00	Sell	USD	-2,800,000.00	15.06.2023	21,098.74	ICBC Standard Bank Plc
Buy	TZS	4,158,000,000.00	Sell	USD	-1,750,000.00	16.06.2023	21,285.22	J.P. Morgan SE Frankfurt
Buy	TZS	7,152,000,000.00	Sell	USD	-3,000,000.00	30.06.2023	42,400.22	J.P. Morgan SE Frankfurt
Buy	TZS	7,197,000,000.00	Sell	USD	-3,000,000.00	30.06.2023	60,043.27	ICBC Standard Bank Plc
Buy	TZS	2,978,750,000.00	Sell	USD	-1,250,000.00	27.07.2023	12,942.84	J.P. Morgan SE Frankfurt
Buy	TZS	7,128,000,000.00	Sell	USD	-3,000,000.00	02.10.2023	-3,851.99	ICBC Standard Bank Plc
Buy	TZS	7,275,000,000.00	Sell	USD	-3,000,000.00	12.02.2024	11,347.63	Citigroup Global Markets Europe AG - Frankfurt
Buy	TZS	9,644,000,000.00	Sell	USD	-4,000,000.00	11.03.2024	-17,591.71	Citigroup Global Markets Europe AG - Frankfurt
Buy	UGX	16,719,750,000.00	Sell	USD	-4,500,000.00	22.05.2023	-98,487.92	J.P. Morgan SE Frankfurt
Buy	UGX	5,415,200,000.00	Sell	USD	-1,400,000.00	06.06.2023	17,847.80	J.P. Morgan SE Frankfurt
Buy	UGX	11,565,000,000.00	Sell	USD	-3,000,000.00	30.06.2023	18,135.42	J.P. Morgan SE Frankfurt

## UI - Aktia EM Frontier Bond+

### Derivatives as at 31/03/2023

#### Statement of Forward Transactions as of 31/03/2023

	Ccy	Amount		Ccy	Amount	Maturity	Unrealised Profit/ Loss in EUR	Counterparty
Buy	UGX	11,361,000,000.00	Sell	USD	-3,000,000.00	01.08.2023	-39,929.91	ICBC Standard Bank Plc
Buy	DZD	1,291,500,000.00	Sell	USD	-9,000,000.00	03.04.2023	508,492.69	Societe Generale SA, Paris
Sell	DZD	-1,222,470,000.00	Buy	USD	9,000,000.00	03.04.2023	-38,484.88	Societe Generale SA, Paris
Sell	DZD	-1,291,500,000.00	Buy	USD	9,528,144.73	03.04.2023	-22,305.88	Societe Generale SA, Paris
Buy	DZD	1,222,470,000.00	Sell	USD	-9,018,870.37	03.04.2023	21,113.64	Societe Generale SA, Paris
Buy	DZD	720,250,000.00	Sell	USD	-5,000,000.00	17.04.2023	277,008.61	Societe Generale SA, Paris
Buy	DZD	1,021,940,000.00	Sell	USD	-7,400,000.00	31.05.2023	35,061.05	Societe Generale SA, Paris
Buy	DZD	1,469,632,500.00	Sell	USD	-10,500,000.00	15.08.2023	65,159.91	Societe Generale SA, Paris
Buy	DZD	658,940,000.00	Sell	USD	-4,700,000.00	24.08.2023	30,995.04	Societe Generale SA, Paris
Buy	DZD	1,291,500,000.00	Sell	USD	-9,000,000.00	03.10.2023	0.00	Societe Generale SA, Paris
Buy	DZD	1,274,193,900.00	Sell	USD	-9,000,000.00	03.01.2024	5,469.58	Societe Generale SA, Paris
Buy	DZD	563,000,000.00	Sell	USD	-4,000,000.00	27.02.2024	-42,413.42	BNP Paribas S.A. Paris
Buy	UZS	23,580,120,000.00	Sell	USD	-2,000,000.00	19.04.2023	52,529.62	ICBC Standard Bank Plc
Buy	UZS	91,800,400,000.00	Sell	USD	-8,000,000.00	25.04.2023	-5,028.30	ICBC Standard Bank Plc
Buy	UZS	35,676,000,000.00	Sell	USD	-3,000,000.00	28.04.2023	95,917.62	ICBC Standard Bank Plc
Buy	UZS	35,580,000,000.00	Sell	USD	-3,000,000.00	15.05.2023	73,546.84	ICBC Standard Bank Plc
Buy	UZS	29,412,500,000.00	Sell	USD	-2,500,000.00	02.06.2023	29,281.86	ICBC Standard Bank Plc
Buy	UZS	29,875,000,000.00	Sell	USD	-2,500,000.00	01.08.2023	21,851.91	ICBC Standard Bank Plc
Sell	USD	-162,650,000.00	Buy	EUR	151,517,364.66	15.06.2023	2,428,557.14	BNP Paribas S.A. Paris
<b>Total Forward Transactions</b>							<b>-937,947.28</b>	
<b>Total Derivatives</b>							<b>-937,947.28</b>	



## UI - Aktia EM Frontier Bond+

<b>Statement of Changes in Net Assets</b>			<b>2022/2023</b>	
<b>I. Net assets at the beginning of the period</b>			<b>EUR</b>	<b>882,071,268.54</b>
1. Distribution for the previous year			EUR	0.00
2. Interim distributions			EUR	-1,188,340.30
3. Net cash flow			EUR	-23,821,430.53
a) Proceeds from shares issued	EUR	45,312,592.03		
b) Proceeds from shares redeemed	EUR	-69,134,022.56		
4. Income/expense equalisation			EUR	54,572.69
5. Result of operations for the period			EUR	-7,489,574.17
<b>II. Net assets at the end of the period</b>			<b>EUR</b>	<b>849,626,496.23</b>

## UI - Aktia EM Frontier Bond+

### UI - Aktia EM Frontier Bond+ R Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	523,423.149	EUR	51,638,842.50	EUR	98.66
2020/2021	Shares	229,230.616	EUR	23,638,925.18	EUR	103.12
2021/2022	Shares	225,832.713	EUR	23,542,302.90	EUR	104.25
31/03/2023	Shares	235,519.808	EUR	22,663,173.91	EUR	96.23

#### 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

225,832.713  
14,325.616  
-4,638.521

**Number of shares outstanding at the end of the period**

**235,519.808**

## UI - Aktia EM Frontier Bond+

### UI - Aktia EM Frontier Bond+ I Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	700,191.166	EUR	75,114,656.86	EUR	107.28
2020/2021	Shares	1,447,431.241	EUR	170,578,038.64	EUR	117.85
2021/2022	Shares	345,951.570	EUR	41,384,507.56	EUR	119.63
31/03/2023	Shares	221,126.986	EUR	25,777,050.98	EUR	116.57

#### 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

345,951.570  
3,985.996  
-128,810.580

**Number of shares outstanding at the end of the period**

**221,126.986**

## UI - Aktia EM Frontier Bond+

### UI - Aktia EM Frontier Bond+ IX Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	1,658,508.362	EUR	175,137,544.84	EUR	105.60
2020/2021	Shares	249,544.414	EUR	29,018,183.52	EUR	116.28
2021/2022	Shares	201,126.968	EUR	23,793,486.14	EUR	118.30
31/03/2023	Shares	317,869.910	EUR	36,694,645.81	EUR	115.44

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	201,126.968
Number of shares issued	116,743.942
Number of shares redeemed	-1.000
<b>Number of shares outstanding at the end of the period</b>	<b>317,869.910</b>

## UI - Aktia EM Frontier Bond+

### UI - Aktia EM Frontier Bond+ I AH Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020 *)	Shares	2,127,889.726	EUR	239,565,823.75	EUR	112.58
2020/2021	Shares	2,193,837.291	EUR	267,939,877.39	EUR	122.13
2021/2022	Shares	2,169,279.695	EUR	239,235,363.93	EUR	110.28
31/03/2023	Shares	2,071,742.998	EUR	236,049,816.31	EUR	113.94

\*) Reactivation: 25/03/2020

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	2,169,279.695
Number of shares issued	4,083.038
Number of shares redeemed	-101,619.735
<b>Number of shares outstanding at the end of the period</b>	<b>2,071,742.998</b>

## UI - Aktia EM Frontier Bond+

### UI - Aktia EM Frontier Bond+ IX (SEK) Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	42,535,326.826	SEK	4,293,082,060.95	SEK	100.93
2020/2021	Shares	50,822,276.541	SEK	5,476,289,265.23	SEK	107.75
2021/2022	Shares	45,166,322.088	SEK	5,333,967,158.35	SEK	118.10
31/03/2023	Shares	43,991,473.022	SEK	5,263,597,405.54	SEK	119.65

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	45,166,322.088
Number of shares issued	2,802,456.925
Number of shares redeemed	-3,977,305.991
<b>Number of shares outstanding at the end of the period</b>	<b>43,991,473.022</b>

## UI - Aktia EM Frontier Bond+

### UI - Aktia EM Frontier Bond+ I (USD) Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	170,899.220	USD	17,821,254.21	USD	104.28
2020/2021	Shares	160,299.220	USD	18,148,186.68	USD	113.21
2021/2022	Shares	543,887.006	USD	52,855,632.58	USD	97.18
31/03/2023	Shares	543,887.006	USD	57,174,586.59	USD	105.12

#### 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

543,887.006  
0.000  
0.000

**Number of shares outstanding at the end of the period**

**543,887.006**

## UI - Aktia EM Frontier Bond+

### UI - Aktia EM Frontier Bond+ IX (NOK) Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2022 *)	Shares	959,670.842	NOK	100,702,075.83	NOK	104.93
31/03/2023	Shares	887,536.614	NOK	97,070,719.57	NOK	109.37

\*) Inception: 21/06/2022

#### 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

959,670.842  
19,128.404  
-91,262.631

**Number of shares outstanding at the end of the period**

**887,536.615**



## UI - Aktia EM Local Currency Bond+

### Fund structure as at 31/03/2023

Investment Focus	Market Value in EUR	% of fund assets *)
<b>I. Assets</b>	<b>439,611,885.63</b>	<b>100.15</b>
1. Bonds	350,734,904.46	79.90
2. Derivatives	1,233,543.80	0.28
3. Bank balances	82,070,167.24	18.70
4. Other Assets	5,573,270.13	1.27
<b>II. Liabilities</b>	<b>-629,154.89</b>	<b>-0.15</b>
<b>III. Fund Assets</b>	<b>438,982,730.74</b>	<b>100.00</b>

\*) There might be small differences due to rounding.

## UI - Aktia EM Local Currency Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Units / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Portfolio holdings</b>				<b>EUR</b>		<b>350,734,904.46</b>	<b>79.90</b>
<b>Exchange-traded securities</b>				<b>EUR</b>		<b>271,301,581.99</b>	<b>61.80</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>271,301,581.99</b>	<b>61.80</b>
10,0000 % Brasilien RB-Nota 2014(25) Ser.NTNF	BRSTNCNTF170	shares	96,000	BRL	995.255	17,348,388.21	3.95
10,0000 % Brasilien RB-Nota 2016(27) Ser.NTNF	BRSTNCNTF1P8	shares	89,000	BRL	965.224	15,598,094.98	3.55
7,7500 % Kolumbien, Republik KP-Bonos 2015(30) Ser.B	COL17CT03342	%	41,000,000	COP	81.646	6,618,005.13	1.51
5,7500 % Kolumbien, Republik KP-Bonos 2019(27)	COL17CT03672	%	48,000,000	COP	80.964	7,683,189.13	1.75
2,7500 % Tschechien KC-Bonds 2018(29) Ser.105	CZ0001005375	%	530,000	CZK	89.369	20,180,465.25	4.60
1,2500 % Tschechien KC-Bonds 2020(25)	CZ0001005870	%	225,000	CZK	92.953	8,910,751.57	2.03
0,8400 % European Bank Rec. Dev. UF-Medium-Term Notes 2019(24)	XS2017326625	%	3,500,000	HUF	87.204	8,027,933.40	1.83
11,5000 % Kreditanst.f.Wiederaufbau UF-Med.Term Nts. v.22(24)	XS2524813545	%	2,200,000	HUF	97.601	5,647,760.33	1.29
4,2500 % European Bank Rec. Dev. RP/DL-Medium-Term Nts 2021(28)	XS2296644094	%	100,000,000	IDR	91.801	5,637,622.60	1.28
4,6000 % European Bank Rec. Dev. RP/DL-Medium-Term Nts.2020(25)	XS2265998430	%	77,000,000	IDR	96.383	4,557,637.22	1.04
6,5000 % Indonesien, Republik RP-Notes 2019(25) Ser.FR0081	IDG000013707	%	220,000,000	IDR	100.550	13,584,802.95	3.09
6,5000 % Indonesien, Republik RP-Notes 2020(31)	IDG000015207	%	25,000,000	IDR	99.540	1,528,221.24	0.35
5,3500 % International Bank Rec. Dev. RP/DL-Medium-Term Nts 2022(29)	XS2439526547	%	45,800,000	IDR	95.166	2,676,676.47	0.61
11,0000 % Kenia, Republik KS-Treasury Bonds 2013(17-25)	KE3000008130	%	28	KES	95.663	186.24	0.00
8,5000 % Mexiko MN-Bonos 2009(29)	MX0MGO0000H9	shares	2,385,000	MXN	101.315	12,321,152.13	2.81
8,0000 % Mexiko MN-Bonos 2019(24)	MX0MGO0000151	shares	1,100,000	MXN	97.025	5,442,087.55	1.24
4,5000 % Mexiko MN-Infl.-Idx Lkd Bonos2006(25)	MX0SGO000015	shares	251,000	MXN	97.523	9,704,296.28	2.21
4,4980 % Malaysia MR-Bonds 2010(30) Ser. 0310	MYBMX1000038	%	6,000	MYR	104.357	1,307,022.08	0.30
3,9550 % Malaysia MR-Bonds 2015(25) Ser.0115	MYBMO1500010	%	25,600	MYR	101.704	5,434,856.59	1.24
3,8000 % Malaysia MR-Bonds 2016(23)	MYBML1600014	%	11,000	MYR	100.572	2,309,297.37	0.53

## UI - Aktia EM Local Currency Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Units / % in 1,000	Holdings Currency 31/03/2023	Price	Market Value in EUR	% of the Fund- assets *)
4,0590 % Malaysia MR-Bonds 2017(24) Ser.0217	MYBML1700020	%	30,000 MYR	101.563	6,360,142.78	1.45
4,8930 % Malaysia MR-Bonds 2018(38) Ser.0418	MYBMX1800049	%	17,000 MYR	108.364	3,845,422.29	0.88
3,8280 % Malaysia MR-Bonds 2019(34)	MYBMS1900047	%	21,000 MYR	97.998	4,295,825.16	0.98
3,7570 % Malaysia MR-Bonds 2019(40)	MYBMY1900052	%	14,000 MYR	94.458	2,760,430.84	0.63
4,0650 % Malaysia MR-Bonds 2020(50)	MYBMZ2000016	%	19,000 MYR	94.617	3,752,605.10	0.85
6,1500 % Peru NS-Bonos Tes. 2017(32)	PEP01000C5E9	%	52,000 PEN	91.682	11,674,945.51	2.66
5,4000 % Peru NS/DL-Glbl Dep.Nts 19(34)Reg.S	USP78024AG45	%	17,000 PEN	84.205	3,505,534.47	0.80
2,7500 % European Investment Bank ZY-Medium-Term Notes 2016(26)	XS1492818866	%	15,267 PLN	88.994	2,903,268.08	0.66
3,0000 % European Investment Bank ZY-Medium-Term Notes 2019(29)	XS1963719585	%	22,500 PLN	82.200	3,952,091.97	0.90
1,0000 % European Investment Bank ZY-Medium-Term Notes 2021(28)	XS2302922302	%	10,400 PLN	78.087	1,735,340.83	0.40
2,0000 % Kreditanst.f.Wiederaufbau ZY-Med.Term Nts. v.21(23)	XS2404276300	%	30,000 PLN	96.924	6,213,342.45	1.42
0,6250 % Kreditanst.f.Wiederaufbau ZY-Med.Term Nts. v.21(25)	XS2321685526	%	15,000 PLN	87.212	2,795,375.87	0.64
3,9000 % Kreditanst.f.Wiederaufbau ZY-Med.Term Nts. v.22(24)	XS2433824757	%	38,000 PLN	97.408	7,909,534.60	1.80
1,7500 % Polen, Republik ZY-Bonds 2021(32) Ser. DS0432	PL0000113783	%	19,000 PLN	70.965	2,881,180.82	0.66
5,8000 % Rumänien LN-Bonds 2012(27)	RO1227DBN011	%	22,000 RON	94.872	4,219,943.39	0.96
3,6500 % Rumänien LN-Bonds 2016(31)	RO1631DBN055	%	11,000 RON	77.231	1,717,632.43	0.39
4,8500 % Rumänien LN-Bonds 2018(26)	ROHRVN7NLNO2	%	60,000 RON	93.934	11,395,147.59	2.60
4,3750 % Uruguay, Republik PU/DL-Infl.lkd Bds 2011(26-28)	US917288BD36	%	118,260 UYU	105.305	7,330,636.09	1.67
8,5000 % European Investment Bank RC-Medium-Term Notes 2014(24)	XS1110395933	%	50,000 ZAR	100.626	2,610,963.21	0.59
10,5000 % South Africa, Republic of RC-Loan 1997(26) No. 186	ZAG000016320	%	75,000 ZAR	106.478	4,144,209.36	0.94
8,0000 % South Africa, Republic of RC-Loan 2013(30) No.R2030	ZAG000106998	%	139,000 ZAR	91.111	6,572,130.11	1.50
8,8750 % South Africa, Republic of RC-Loan 2015(35) No.R2035	ZAG000125972	%	231,000 ZAR	85.820	10,287,764.86	2.34
6,5000 % South Africa, Republic of... RC-Loan 2010(41) No.R214	ZAG000077488	%	120,000 ZAR	62.943	3,919,667.46	0.89

## UI - Aktia EM Local Currency Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Units / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Securities admitted to or included in regulated markets</b>				<b>EUR</b>		<b>29,781,061.13</b>	<b>6.78</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>29,781,061.13</b>	<b>6.78</b>
9,8500 % Kolumbien, Republik KP/DL-Bonds 2007(27)	XS0306322065	%	28,000,000	COP	93.030	5,149,788.37	1.17
13,6250 % Dominikanische Republik DP/DL-Bonds 2023(32/33) Reg.S	USP3579ECQ81	%	100,000	DOP	113.092	1,904,986.50	0.43
12,0000 % Dominikanische Republik DP/DL-Glbl Dep.Nts 17(32)Reg.S	XS1597325767	%	250,000	DOP	104.882	4,416,731.38	1.01
4,1500 % Rumänien LN-Bonds 2020(28)	ROAW5KY5CD78	%	19,000	RON	87.756	3,371,136.27	0.77
3,8750 % Uruguay, Republik PU/DL-Infl.lkd Bds 2020(38-40)	US917288BL51	%	265,045	UYU	106.459	8,241,138.40	1.88
8,7500 % South Africa, Republic of RC-Loan 2012(47-49) No.2048	ZAG000096173	%	168,000	ZAR	76.819	6,697,280.21	1.53
<b>Unlisted securities</b>				<b>EUR</b>		<b>49,652,261.34</b>	<b>11.31</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>49,652,261.34</b>	<b>11.31</b>
6,2500 % Kolumbien, Republik KP-Bonos 2021(36) Ser.B	COL17CT03748	%	6,000,000	COP	63.595	754,366.77	0.17
11,5000 % Dominikanische Republik DP/DL-Glbl Dep.Nts 19(34)Reg.S	XS1936099610	%	145,000	DOP	101.364	2,475,778.35	0.56
8,0000 % Dominikanische Republik DP/DL-Glbl Dep.Nts 21(28)Reg.S	USP3579ECL94	%	200,000	DOP	88.527	2,982,399.11	0.68
4,0000 % Mexiko MN-Infl.-Idx Lkd Bonos2010(40)	MX0SGO000098	shares	55,000	MXN	97.060	2,116,343.94	0.48
4,0000 % Mexiko MU-Infl.-Idx Lkd Bonos 17(28)S	MX0SGO0000F0	shares	332,000	MXN	98.340	12,943,495.02	2.95
4,5040 % Malaysia MR-Bonds 2022(29)	MYBMK2200030	%	39,000	MYR	103.897	8,458,195.22	1.93
8,2000 % Peru NS/DL-Glbl Dep.Nts 06(26)Reg.S	US715638AY86	%	36,000	PEN	104.769	9,236,400.15	2.10
6,9000 % Peru NS/DL-Glbl Dep.Nts 07(37)RegS	USP87324BE10	%	9,500	PEN	94.027	2,187,477.65	0.50
6,9500 % Peru NS/DL-Glbl Dep.Nts 08(31)Reg.S	US715638BE14	%	8,000	PEN	97.603	1,912,143.99	0.44
6,7000 % Rumänien LN-Bonds 2022(32)	ROO7A2H5YIN8	%	34,000	RON	95.802	6,585,661.14	1.50
<b>Total securities</b>				<b>EUR</b>		<b>350,734,904.46</b>	<b>79.90</b>
<b>Derivatives</b>				<b>EUR</b>		<b>1,233,543.80</b>	<b>0.28</b>

## UI - Aktia EM Local Currency Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Units / % in 1,000	Holdings Currency 31/03/2023	Price	Market Value in EUR	% of the Fund- assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>			<b>EUR</b>		<b>82,070,167.24</b>	<b>18.70</b>
<b>Bank balances</b>			<b>EUR</b>		<b>82,070,167.24</b>	<b>18.70</b>
Balances with State Street Bank International GmbH, Luxembourg Branch						
Balances in the Fund currency						
		1,524,853.22	EUR		1,524,853.22	0.35
Balances in other EU/EEA currencies						
		595,881.62	CZK		25,387.99	0.01
		1,000.00	HUF		2.63	0.00
		104,702.03	NOK		9,202.96	0.00
		1,087.27	PLN		232.33	0.00
		1,480,412.82	SEK		131,424.03	0.03
Balances in non-EU/EEA currencies						
		43,595.00	ARS		192.03	0.00
		0.03	BRL		0.01	0.00
		391,168,040.00	KES		2,719,729.17	0.62
		50.28	MXN		2.56	0.00
		608,850.00	MYR		127,092.64	0.03
		9.36	NGN		0.02	0.00
		816.35	PEN		199.91	0.00
		6,009,234.96	USD		5,531,837.39	1.26
		199.41	ZAR		10.35	0.00
Balances with DZ Bank AG Frankfurt						
		34,000,000.00	EUR		34,000,000.00	7.75
Balances with Landesbank Baden-Württemberg Stuttgart						
		38,000,000.00	EUR		38,000,000.00	8.66
<b>Other Assets</b>			<b>EUR</b>		<b>5,573,270.13</b>	<b>1.27</b>
Interest receivables						
		5,564,274.78	EUR		5,564,274.78	1.27
Other claims						
		4,484.35	EUR		4,484.35	0.00
Activated incorporation cost, net						
		4,511.00	EUR		4,511.00	0.00

## UI - Aktia EM Local Currency Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Units / % in 1,000	Holdings Currency 31/03/2023	Price	Market Value in EUR	% of the Fund- assets *)
<b>Loan liabilities</b>			<b>EUR</b>		<b>-48,405.19</b>	<b>-0.01</b>
Loans with State Street Bank International GmbH, Luxembourg Branch						
Loans in non-EU/EEA currencies						
			-788,212,500.00	IDR	-48,405.19	-0.01
<b>Liabilities</b>			<b>EUR</b>		<b>-580,749.70</b>	<b>-0.12</b>
Management fee payable			-422,731.94	EUR	-422,731.94	-0.10
Depository Bank fee payable			-10,500.00	EUR	-10,500.00	0.00
Custody service expenses			-28,450.51	EUR	-28,450.51	-0.01
Audit fee payable			-3,400.00	EUR	-3,400.00	0.00
Taxe d'Abonnement			-10,958.59	EUR	-10,958.59	0.00
Other payables			-104,708.66	EUR	-104,708.66	-0.01
<b>Total net assets</b>			<b>EUR</b>		<b>438,982,730.74</b>	<b>100.00</b>
<b>UI - Aktia EM Local Currency Bond+ R</b>						
Net Asset Value per share				EUR	100.72	
Subscription price				EUR	103.74	
Redemption price				EUR	100.72	
Number of shares in circulation				shares	10,000.000	
<b>UI - Aktia EM Local Currency Bond+ IX (EUR)</b>						
Net Asset Value per share				EUR	111.38	
Subscription price				EUR	111.38	
Redemption price				EUR	111.38	
Number of shares in circulation				shares	723,316.519	

## UI - Aktia EM Local Currency Bond+

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Units / % in 1,000	Holdings Currency 31/03/2023	Price	Market Value in EUR	% of the Fund- assets *)
<b>UI - Aktia EM Local Currency Bond+ IX (SEK)</b>						
Net Asset Value per share			SEK		123.25	
Subscription price			SEK		123.25	
Redemption price			SEK		123.25	
Number of shares in circulation			shares		31,868,665.973	
<b>UI - Aktia EM Local Currency Bond+ IX (NOK)</b>						
Net Asset Value per share			NOK		115.72	
Subscription price			NOK		115.72	
Redemption price			NOK		115.72	
Number of shares in circulation			shares		858,191.937	

## UI - Aktia EM Local Currency Bond+

### Derivatives as at 31/03/2023

#### Statement of Forward Transactions as of 31/03/2023

	Ccy	Amount		Ccy	Amount	Maturity	Unrealised Profit/ Loss in EUR	Counterparty
Buy	BRL	10,994,424.00	Sell	USD	-2,100,000.00	03.04.2023	63,132.62	J.P. Morgan SE Frankfurt
Sell	BRL	-10,994,424.00	Buy	USD	2,145,086.04	03.04.2023	-21,628.39	J.P. Morgan SE Frankfurt
Buy	BRL	15,352,500.00	Sell	USD	-3,000,000.00	03.05.2023	11,622.64	BNP Paribas S.A. Paris
Buy	CLP	8,029,630,000.00	Sell	USD	-9,800,000.00	06.04.2023	330,815.91	J.P. Morgan SE Frankfurt
Buy	CLP	3,720,250,000.00	Sell	USD	-4,600,000.00	27.04.2023	90,604.55	J.P. Morgan SE Frankfurt
Buy	CLP	4,437,425,000.00	Sell	USD	-5,300,000.00	19.05.2023	265,330.01	J.P. Morgan SE Frankfurt
Buy	HUF	5,650,000,000.00	Sell	EUR	-14,190,694.76	20.04.2023	561,142.11	J.P. Morgan SE Frankfurt
Buy	KZT	3,377,520,000.00	Sell	USD	-7,200,000.00	24.04.2023	170,357.29	Citigroup Global Markets Europe AG - Frankfurt
Buy	KZT	3,076,775,000.00	Sell	USD	-6,500,000.00	24.05.2023	155,063.75	Citigroup Global Markets Europe AG - Frankfurt
Buy	USD	9,700,000.00	Sell	EUR	-9,100,846.67	14.06.2023	-209,119.49	Societe Generale SA, Paris
Buy	VND	122,876,000,000.00	Sell	USD	-5,200,000.00	20.04.2023	38,029.69	J.P. Morgan SE Frankfurt
Buy	UGX	16,843,500,000.00	Sell	USD	-4,500,000.00	13.04.2023	-38,825.26	J.P. Morgan SE Frankfurt
Buy	UGX	9,000,000,000.00	Sell	USD	-2,400,000.00	08.05.2023	-27,589.58	Citigroup Global Markets Europe AG - Frankfurt
Buy	UGX	26,380,050,000.00	Sell	USD	-7,100,000.00	22.05.2023	-155,392.05	J.P. Morgan SE Frankfurt
<b>Total Forward Transactions</b>							<b>1,233,543.80</b>	
<b>Total Derivatives</b>							<b>1,233,543.80</b>	



## UI - Aktia EM Local Currency Bond+

### Statement of Changes in Net Assets

2023

<b>I. Net assets at the beginning of the period</b>			<b>EUR</b>	<b>509,217,420.01</b>
1. Distribution for the previous year			EUR	0.00
2. Interim distributions			EUR	0.00
3. Net cash flow			EUR	-83,951,509.79
a) Proceeds from shares issued	EUR	78,952,319.50		
b) Proceeds from shares redeemed *)	EUR	-162,903,829.30		
4. Income/expense equalisation			EUR	30,405.16
5. Result of operations for the period			EUR	13,686,415.37
<b>II. Net assets at the end of the period</b>			<b>EUR</b>	<b>438,982,730.74</b>

\*) The Position 'Proceeds from shares redeemed' includes the net asset value of the liquidated share class UI - Aktia EM Local Currency Bond+ I of EUR 1,832.07

## UI - Aktia EM Local Currency Bond+

### UI - Aktia EM Local Currency Bond+ I Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2020/2021	Shares	1,958.844	EUR	200,876.53	EUR	102.55
2021/2022	Shares	94.869	EUR	8,182.86	EUR	86.25
30/12/2022 *)	Shares	21.861	EUR	1,832.07	EUR	83.81
31/03/2023	Shares	0.000	EUR	0.00	EUR	0.00

\*) Liquidation: 30/12/2022

#### 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

94.869  
0.000  
-94.869

**Number of shares outstanding at the end of the period**

**0.000**

## UI - Aktia EM Local Currency Bond+

### UI - Aktia EM Local Currency Bond+ IX (EUR) Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	414,953.953	EUR	40,819,165.29	EUR	98.37
2020/2021	Shares	258,217.007	EUR	26,805,782.30	EUR	103.81
2021/2022	Shares	125,998.865	EUR	13,433,955.85	EUR	106.62
31/03/2023	Shares	723,316.519	EUR	80,565,545.70	EUR	111.38

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	125,998.865
Number of shares issued	618,324.000
Number of shares redeemed	-21,006.346
<b>Number of shares outstanding at the end of the period</b>	<b>723,316.519</b>

## UI - Aktia EM Local Currency Bond+

### UI - Aktia EM Local Currency Bond+ IX (SEK) Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	79,070,439.189	SEK	8,018,239,751.13	SEK	101.41
2020/2021	Shares	94,736,371.720	SEK	9,794,557,137.54	SEK	103.39
2021/2022	Shares	46,423,291.852	SEK	5,286,106,400.28	SEK	113.87
31/03/2023	Shares	31,868,665.973	SEK	3,927,678,187.12	SEK	123.25

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	46,423,291.852
Number of shares issued	1,068,649.367
Number of shares redeemed	-15,623,275.246
<b>Number of shares outstanding at the end of the period</b>	<b>31,868,665.973</b>

## UI - Aktia EM Local Currency Bond+

### UI - Aktia EM Local Currency Bond+ IX (NOK) Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2022 *)	Shares	971,363.270	NOK	100,965,270.51	NOK	103.94
31/03/2023	Shares	858,191.937	NOK	99,313,896.02	NOK	115.72

\*) Inception: 21/06/2022

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	971,363.270
Number of shares issued	0.001
Number of shares redeemed	-113,171.333
<b>Number of shares outstanding at the end of the period</b>	<b>858,191.937</b>

## UI - Four Seasons Alpha Max Japan Fund

### Fund structure as at 31/03/2023

Investment Focus	Market Value in JPY	% of fund assets *)
<b>I. Assets</b>	<b>1,435,616,330.00</b>	<b>100.95</b>
1. Equities	1,403,596,280.00	98.70
2. Bank balances	20,687,825.00	1.45
3. Other Assets	11,332,225.00	0.80
<b>II. Liabilities</b>	<b>-13,565,853.00</b>	<b>-0.95</b>
<b>III. Fund Assets</b>	<b>1,422,050,477.00</b>	<b>100.00</b>

\*) There might be small differences due to rounding.

## UI - Four Seasons Alpha Max Japan Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in JPY	% of the Fund- assets *)
<b>Portfolio holdings</b>				<b>JPY</b>		<b>1,403,596,280.00</b>	<b>98.70</b>
<b>Exchange-traded securities</b>				<b>JPY</b>		<b>1,402,666,280.00</b>	<b>98.64</b>
<b>Equities</b>				<b>JPY</b>		<b>1,402,666,280.00</b>	<b>98.64</b>
AGP Corp. Registered Shares o.N.	JP3160470005	shares	19,300	JPY	801.000	15,459,300.00	1.09
Alps Logistics Co. Ltd. Registered Shares o.N.	JP3126450000	shares	11,000	JPY	1,307.000	14,377,000.00	1.01
B-Lot Co. Ltd. Registered Shares o.N.	JP3799770007	shares	45,900	JPY	634.000	29,100,600.00	2.05
B&P Co. Ltd. Registered Shares o.N.	JP3799630003	shares	36,600	JPY	1,280.000	46,848,000.00	3.29
Computer Eng.& Consult. Ltd. Registered Shares o.N.	JP3346200003	shares	25,000	JPY	1,278.000	31,950,000.00	2.25
Daiichi K. Kagaku-Kogyo Co.Ltd Registered Shares o.N.	JP3474350000	shares	6,100	JPY	1,013.000	6,179,300.00	0.43
Daito Pharmaceutical Co. Ltd. Registered Shares o.N.	JP3486150000	shares	7,500	JPY	2,462.000	18,465,000.00	1.30
Denso Corp. Registered Shares o.N.	JP3551500006	shares	2,700	JPY	7,443.000	20,096,100.00	1.41
Elan Corp. Registered Shares o.N.	JP3167680002	shares	18,000	JPY	1,049.000	18,882,000.00	1.33
Fullcast Hldgs Co. Ltd. Registered Shares o.N.	JP3827800008	shares	14,100	JPY	2,413.000	34,023,300.00	2.39
Fusic Co. Ltd. Registered Shares o.N.	JP3826050001	shares	200	JPY	2,000.000	400,000.00	0.03
GS Yuasa Corp. Registered Shares o.N.	JP3385820000	shares	16,000	JPY	2,382.000	38,112,000.00	2.68
Hirakawa Hewtech Corp. Registered Shares o.N.	JP3795080005	shares	31,700	JPY	1,524.000	48,310,800.00	3.40
Ise Chemicals Corp. Registered Shares o.N.	JP3139300002	shares	7,900	JPY	7,390.000	58,381,000.00	4.11
Japan Steel Works Ltd., The Registered Shares o.N.	JP3721400004	shares	9,200	JPY	2,479.000	22,806,800.00	1.60
JFE Systems Inc. Registered Shares o.N.	JP3226650004	shares	23,300	JPY	2,625.000	61,162,500.00	4.30
KH Neochem Co. Ltd. Registered Shares o.N.	JP3277040006	shares	16,000	JPY	2,398.000	38,368,000.00	2.70
Kosaido Holdings Co. Ltd. Registered Shares o.N.	JP3287700003	shares	26,500	JPY	2,352.000	62,328,000.00	4.38
Kureha Corp. Registered Shares o.N.	JP3271600003	shares	2,800	JPY	8,450.000	23,660,000.00	1.66
Kyudenko Corp. Registered Shares o.N.	JP3247050002	shares	6,000	JPY	3,365.000	20,190,000.00	1.42
Macromill Inc. Registered Shares o.N.	JP3863030007	shares	28,100	JPY	937.000	26,329,700.00	1.85
Meiko Electronics Co. Ltd. Registered Shares o.N.	JP3915350007	shares	2,800	JPY	2,922.000	8,181,600.00	0.58
Mitsubishi Research Inst.Inc. Registered Shares o.N.	JP3902200009	shares	7,100	JPY	5,100.000	36,210,000.00	2.55
Mitsui High-tec Inc. Registered Shares o.N.	JP3892400007	shares	1,000	JPY	8,360.000	8,360,000.00	0.59
Net One Systems Co. Ltd. Registered Shares o.N.	JP3758200004	shares	6,800	JPY	3,165.000	21,522,000.00	1.51
Nidec Corp. Registered Shares o.N.	JP3734800000	shares	1,100	JPY	6,845.000	7,529,500.00	0.53

## UI - Four Seasons Alpha Max Japan Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in JPY	% of the Fund- assets *)
Nihon Nohyaku Co. Ltd. Registered Shares o.N.	JP3741800001	shares	48,300	JPY	674.000	32,554,200.00	2.29
Nissei Plastic Industr.Co.Ltd Registered Shares o.N.	JP3679000004	shares	17,500	JPY	991.000	17,342,500.00	1.22
NTT Data Intramart Corp. Registered Shares o.N.	JP3165830005	shares	17,000	JPY	1,756.000	29,852,000.00	2.10
Oisix ra daichi Inc. Registered Shares o.N.	JP3174190003	shares	4,700	JPY	2,298.000	10,800,600.00	0.76
Rheon Automatic Mach.Co.Ltd. Registered Shares o.N.	JP3979400003	shares	31,000	JPY	1,305.000	40,455,000.00	2.84
Rohm Co. Ltd. Registered Shares o.N.	JP3982800009	shares	1,800	JPY	10,970.000	19,746,000.00	1.39
Sanwayuka Industry Corp. Registered Shares o.N.	JP3345520005	shares	8,000	JPY	3,280.000	26,240,000.00	1.85
Shibaura Machine Co. Ltd. Registered Shares o.N.	JP3592600005	shares	7,400	JPY	3,150.000	23,310,000.00	1.64
Software Service Inc. Registered Shares o.N.	JP3436020006	shares	4,400	JPY	8,910.000	39,204,000.00	2.76
Sumitomo Metal Mining Co. Ltd. Registered Shares o.N.	JP3402600005	shares	3,400	JPY	5,049.000	17,166,600.00	1.21
Taihei Dengyo Kaisha Ltd. Registered Shares o.N.	JP3447200001	shares	10,800	JPY	4,055.000	43,794,000.00	3.08
Tera Probe Inc. Registered Shares o.N.	JP3546550009	shares	9,600	JPY	2,833.000	27,196,800.00	1.91
THK Co. Ltd. Registered Shares o.N.	JP3539250005	shares	7,100	JPY	3,055.000	21,690,500.00	1.53
TOC Co. Ltd. Registered Shares o.N.	JP3538400007	shares	36,200	JPY	635.000	22,987,000.00	1.62
Tokyo Electron Ltd. Registered Shares o.N.	JP3571400005	shares	600	JPY	16,040.000	9,624,000.00	0.68
Tokyo Kiraboshi Finl Grp Inc. Registered Shares o.N.	JP3584400000	shares	10,300	JPY	2,625.000	27,037,500.00	1.90
Tokyu Fudosan Holdings Corp. Registered Shares o.N.	JP3569200003	shares	31,000	JPY	635.000	19,685,000.00	1.38
Toray Industries Inc. Registered Shares o.N.	JP3621000003	shares	19,000	JPY	756.400	14,371,600.00	1.01
Torishima Pump Mfg. Co. Ltd. Registered Shares o.N.	JP3636600003	shares	27,700	JPY	1,569.000	43,461,300.00	3.06
Tre Holdings Corp. Registered Shares o.N.	JP3538540000	shares	12,496	JPY	1,430.000	17,869,280.00	1.26
Ubicom Holdings Inc. Registered Shares o.N.	JP3160910000	shares	13,600	JPY	2,075.000	28,220,000.00	1.98
Union Tool Co. Ltd. Registered Shares o.N.	JP3950600001	shares	4,100	JPY	3,295.000	13,509,500.00	0.95
United Arrows Ltd. Registered Shares o.N.	JP3949400000	shares	11,800	JPY	1,919.000	22,644,200.00	1.59
UT Group Co. Ltd. Registered Shares o.N.	JP3949500007	shares	6,100	JPY	2,456.000	14,981,600.00	1.05
Valtes Co. Ltd. Registered Shares o.N.	JP3778480008	shares	12,300	JPY	3,280.000	40,344,000.00	2.84
Vector Inc. (6058) Registered Shares o.N.	JP3835500004	shares	23,800	JPY	1,521.000	36,199,800.00	2.55
World Holdings Co. Ltd. Registered Shares o.N.	JP3990220000	shares	9,800	JPY	2,566.000	25,146,800.00	1.77
<b>Unlisted securities</b>				<b>JPY</b>		<b>930,000.00</b>	<b>0.07</b>
<b>Equities</b>				<b>JPY</b>		<b>930,000.00</b>	<b>0.07</b>
Transaction Media Networks Inc Registered Shares o.N.	JP3635690005	shares	1,000	JPY	930.000	930,000.00	0.07
<b>Total securities</b>				<b>JPY</b>		<b>1,403,596,280.00</b>	<b>98.70</b>



## UI - Four Seasons Alpha Max Japan Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in JPY	% of the Fund- assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>				<b>JPY</b>		<b>20,687,825.00</b>	<b>1.45</b>
<b>Bank balances</b>				<b>JPY</b>		<b>20,687,825.00</b>	<b>1.45</b>
Balances with State Street Bank International GmbH, Luxembourg Branch							
Balances in the Fund currency							
			20,687,825.00	JPY		20,687,825.00	1.45
<b>Other Assets</b>				<b>JPY</b>		<b>11,332,225.00</b>	<b>0.80</b>
Dividend receivables							
			11,332,225.00	JPY		11,332,225.00	0.80
<b>Loan liabilities</b>				<b>JPY</b>		<b>-638,006.00</b>	<b>-0.04</b>
Loans with State Street Bank International GmbH, Luxembourg Branch							
Loans in other EU/EEA currencies							
			-4,413.62	EUR		-638,006.00	-0.04
<b>Liabilities</b>				<b>JPY</b>		<b>-12,927,847.00</b>	<b>-0.92</b>
Management fee payable							
			-2,388,636.00	JPY		-2,388,636.00	-0.17
Depositary Bank fee payable							
			-1,517,816.00	JPY		-1,517,816.00	-0.11
Custody service expenses							
			-444,504.00	JPY		-444,504.00	-0.03
Audit fee payable							
			-307,907.00	JPY		-307,907.00	-0.02
Taxe d'Abonnement							
			-109,139.00	JPY		-109,139.00	-0.01
Portfolio Manager fee payable							
			-2,774,532.00	JPY		-2,774,532.00	-0.20
Other payables							
			-5,385,313.00	JPY		-5,385,313.00	-0.38
<b>Total net assets</b>				<b>JPY</b>		<b>1,422,050,477.00</b>	<b>100.00</b>

## UI - Four Seasons Alpha Max Japan Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in JPY	% of the Fund- assets *)
<b>UI - Four Seasons Alpha Max Japan Fund F (JPY)</b>							
Net Asset Value per share				JPY		13,225.58	
Subscription price				JPY		13,225.58	
Redemption price				JPY		13,225.58	
Number of shares in circulation				shares		44,370.000	
<b>UI - Four Seasons Alpha Max Japan Fund Q (JPY)</b>							
Net Asset Value per share				JPY		13,688.83	
Subscription price				JPY		13,688.83	
Redemption price				JPY		13,688.83	
Number of shares in circulation				shares		54,659.432	
<b>UI - Four Seasons Alpha Max Japan Fund I JPY</b>							
Net Asset Value per share				JPY		12,917.87	
Subscription price				JPY		12,917.87	
Redemption price				JPY		12,917.87	
Number of shares in circulation				shares		6,735.436	

\*) There might be small differences due to rounding.

## UI - Four Seasons Alpha Max Japan Fund

### Statement of Changes in Net Assets

2022/2023

<b>I. Net assets at the beginning of the period</b>			<b>JPY</b>	<b>1,329,672,263.00</b>
1. Distribution for the previous year			JPY	0.00
2. Interim distributions			JPY	0.00
3. Net cash flow			JPY	-16,013,339.25
a) Proceeds from shares issued	JPY	31,887,150.00		
b) Proceeds from shares redeemed	JPY	-47,900,489.25		
4. Income/expense equalisation			JPY	501,137.92
5. Result of operations for the period			JPY	107,890,415.33
<b>II. Net assets at the end of the period</b>			<b>JPY</b>	<b>1,422,050,477.00</b>

## UI - Four Seasons Alpha Max Japan Fund

### UI - Four Seasons Alpha Max Japan Fund F (JPY) Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	70,511.000	JPY	710,205,655.36	JPY	10,072.27
2020/2021	Shares	46,245.000	JPY	550,284,234.14	JPY	11,899.32
2021/2022	Shares	45,545.000	JPY	556,450,482.51	JPY	12,217.60
31/03/2023	Shares	44,370.000	JPY	586,819,051.26	JPY	13,225.58

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	45,545.000
Number of shares issued	2,500.000
Number of shares redeemed	-3,675.000
<b>Number of shares outstanding at the end of the period</b>	<b>44,370.000</b>

## UI - Four Seasons Alpha Max Japan Fund

### UI - Four Seasons Alpha Max Japan Fund Q (JPY) Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	54,659.432	JPY	573,928,843.73	JPY	10,500.09
2020/2021	Shares	54,659.432	JPY	675,756,088.17	JPY	12,363.03
2021/2022	Shares	54,659.432	JPY	692,922,192.87	JPY	12,677.08
31/03/2023	Shares	54,659.432	JPY	748,223,920.93	JPY	13,688.83

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	54,659.432
Number of shares issued	0.000
Number of shares redeemed	0.000
<b>Number of shares outstanding at the end of the period</b>	<b>54,659.432</b>

## UI - Four Seasons Alpha Max Japan Fund

### UI - Four Seasons Alpha Max Japan Fund I JPY Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020 *)	Shares	6,735.436	JPY	66,483,372.21	JPY	9,870.69
2020/2021	Shares	6,735.436	JPY	78,267,710.15	JPY	11,620.29
2021/2022	Shares	6,735.436	JPY	80,299,587.62	JPY	11,921.96
31/03/2023	Shares	6,735.436	JPY	87,007,504.81	JPY	12,917.87

\*) Inception: 04/10/2019

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	6,735.436
Number of shares issued	0.000
Number of shares redeemed	0.000
<b>Number of shares outstanding at the end of the period</b>	<b>6,735.436</b>

## UI - Hansabay Blossom Fund

### Fund structure as at 31/03/2023

Investment Focus	Market Value in USD	% of fund assets *)
<b>I. Assets</b>	<b>16,675,127.48</b>	<b>100.85</b>
1. Equities	1,295,900.50	7.84
2. Bonds	11,964,050.51	72.35
3. Investment funds	1,476,122.40	8.93
4. Derivatives	255,246.51	1.54
5. Bank balances	1,647,765.03	9.96
6. Other Assets	36,042.53	0.23
<b>II. Liabilities</b>	<b>-139,239.22</b>	<b>-0.85</b>
<b>III. Fund Assets</b>	<b>16,535,888.26</b>	<b>100.00</b>

\*) There might be small differences due to rounding.

## UI - Hansabay Blossom Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
<b>Portfolio holdings</b>				<b>USD</b>		<b>14,736,073.41</b>	<b>89.12</b>
<b>Exchange-traded securities</b>				<b>USD</b>		<b>2,803,261.18</b>	<b>16.95</b>
<b>Equities</b>				<b>USD</b>		<b>1,295,900.50</b>	<b>7.84</b>
Marvell Technology Inc. Registered Shares DL -,002	US5738741041	shares	6,800	USD	43.300	294,440.00	1.78
Microsoft Corp. Registered Shares DL-,00000625	US5949181045	shares	1,800	USD	288.300	518,940.00	3.14
Texas Instruments Inc. Registered Shares DL 1	US8825081040	shares	1,500	USD	186.010	279,015.00	1.69
VMware Inc. Regist. Shares Class A DL -,01	US9285634021	shares	1,630	USD	124.850	203,505.50	1.23
<b>Interest-bearing securities</b>				<b>USD</b>		<b>1,507,360.68</b>	<b>9.12</b>
3,5000 % Singapur, Republik SD-Bonds 2007(27)	SG7J60932174	%	1,000	SGD	101.856	766,300.80	4.63
2,3750 % Singapur, Republik SD-Bonds 2015(25)	SG31A0000001	%	1,000	SGD	98.501	741,059.88	4.48
<b>Securities admitted to or included in regulated markets</b>				<b>USD</b>		<b>10,456,689.83</b>	<b>63.24</b>
<b>Interest-bearing securities</b>				<b>USD</b>		<b>10,456,689.83</b>	<b>63.24</b>
3,0000 % T 3 07/31/24	US91282CFA45	%	1,000	USD	98.199	981,992.19	5.94
0,1250 % United States of America DL-Bonds 2021(23)	US91282CCD11	%	1,000	USD	99.273	992,734.38	6.00
0,3750 % United States of America DL-Bonds 2021(24) Ser.AR-2024	US91282CCT62	%	1,500	USD	94.719	1,420,781.25	8.59
0,1250 % United States of America DL-Notes 2020(23)	US912828ZY98	%	1,000	USD	98.709	987,089.84	5.97
0,2500 % United States of America DL-Notes 2020(25)	US912828ZW33	%	1,500	USD	92.203	1,383,046.88	8.36
0,6250 % United States of America DL-Notes 2020(30)	US912828ZQ64	%	1,000	USD	81.891	818,906.25	4.95
1,1250 % United States of America DL-Notes 2020(40)	US912810SQ22	%	1,500	USD	66.172	992,578.13	6.00
0,7500 % United States of America DL-Notes 2021(26)	US91282CCW91	%	1,000	USD	90.414	904,140.63	5.47
2,5000 % United States of America DL-Notes 2022(24)	US91282CER88	%	1,000	USD	97.766	977,656.25	5.91
United States of America DL-Treasury Bills 2022(23)	US912796V482	%	1,000	USD	99.776	997,764.03	6.03



## UI - Hansabay Blossom Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
<b>Investment funds</b>				<b>USD</b>		<b>1,476,122.40</b>	<b>8.93</b>
JPM ICAV-DL Ultra-Sh.Inc.U.ETF Reg.Shares USD Dis o.N.	IE00BDFC6Q91	shares	7,388	USD	100.685	743,860.78	4.50
PFI ETFs-DL Short Mat.UC.ETF Reg.Shares USD Income o.N.	IE00B67B7N93	shares	7,388	USD	99.115	732,261.62	4.43
<b>Total securities</b>				<b>USD</b>		<b>14,736,073.41</b>	<b>89.12</b>
<b>Derivatives</b>				<b>USD</b>		<b>255,246.51</b>	<b>1.54</b>
<b>Bank balances, non-securitised money market instruments and money market funds</b>				<b>USD</b>		<b>1,647,765.03</b>	<b>9.96</b>
<b>Bank balances</b>				<b>USD</b>		<b>1,647,765.03</b>	<b>9.96</b>
Balances with State Street Bank International GmbH, Luxembourg Branch							
Balances in the Fund currency							
					1,552,788.39	1,552,788.39	9.39
Balances in other EU/EEA currencies							
					21,951.34	23,845.74	0.14
Balances in non-EU/EEA currencies							
					17,500.00	13,165.90	0.08
Balances in the Fund currency (Initial Margin)							
					54,065.00	54,065.00	0.33
Balances in the Fund currency (Variation Margin)							
					3,900.00	3,900.00	0.02
<b>Other Assets</b>				<b>USD</b>		<b>36,042.53</b>	<b>0.23</b>
Interest receivables							
					28,958.65	28,958.65	0.18
Interest receivables swaps							
					603.21	603.21	0.00
Other claims							
					232.76	232.76	0.00
Distributions target funds							
					2,018.40	2,018.40	0.01
Activated incorporation cost, net							
					4,229.51	4,229.51	0.03

## UI - Hansabay Blossom Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in USD	% of the Fund- assets *)
<b>Liabilities</b>				<b>USD</b>		<b>-139,239.22</b>	<b>-0.85</b>
Interest payable swaps			-16,513.14	USD		-16,513.14	-0.10
Management fee payable			-15,751.34	USD		-15,751.34	-0.10
Depository Bank fee payable			-11,406.15	USD		-11,406.15	-0.07
Custody service expenses			-2,597.30	USD		-2,597.30	-0.02
Audit fee payable			-3,150.27	USD		-3,150.27	-0.02
Taxe d'Abonnement			-2,065.30	USD		-2,065.30	-0.01
Portfolio Manager fee payable			-49,705.07	USD		-49,705.07	-0.30
Other payables			-38,050.65	USD		-38,050.65	-0.23
<b>Total net assets</b>				<b>USD</b>		<b>16,535,888.26</b>	<b>100.00</b>
<b>UI - Hansabay Blossom Fund Q USD</b>							
Net Asset Value per share				USD		115.78	
Subscription price				USD		115.78	
Redemption price				USD		115.78	
Number of shares in circulation				shares		142,820.362	

\*) There might be small differences due to rounding.

## UI - Hansabay Blossom Fund

### Derivatives as at 31/03/2023

#### Swaps as at 31/03/2023

Swaps	Maturity	Nominal *)	Ccy	Curr. Price in USD	Counterparty
Equity leg 12.07.22/14.08.23 USD Aerospace Indust.Develop.Corp. Registered Shares TA 10(Non-interest Floating leg 12.07.22/14.08.23 USD 5,2% (Floater)	14/08/2023	354,545.45 -354,545.45	USD USD	0.00	Barclays Bank Ireland PLC - Dublin
Equity leg 02.09.22/22.08.23 USD Global Unichip Corp. Registered Shares TA 10(Non-interest bearing ( Floating leg 02.09.22/22.08.23 USD -2,69% (Floater)	22/08/2023	-248,853.21 248,853.21	USD USD	15,961.06	Barclays Bank Ireland PLC - Dublin
Equity leg 08.09.22/06.10.23 USD Taiwan Semiconductor Co. Ltd. Registered Shares TA 10(Non-interest Floating leg 08.09.22/06.10.23 USD -3,19% (Floater)	06/10/2023	-136,304.06 136,304.06	USD USD	-14,202.51	Barclays Bank Ireland PLC - Dublin
Equity leg 02.12.22/14.12.23 USD MediaTek Inc. Registered Shares TA 10(Non-interest bearing (normal) Floating leg 02.12.22/14.12.23 USD -0,19% (Floater)	14/12/2023	-128,931.85 128,931.85	USD USD	-11,037.32	Barclays Bank Ireland PLC - Dublin
Equity leg 02.12.22/26.12.23 USD Wan Hai Lines Ltd. Registered Shares TA 10(Non-interest bearing (no Floating leg 02.12.22/26.12.23 USD -3,68% (Floater)	26/12/2023	-134,665.79 134,665.79	USD USD	21,091.96	Barclays Bank Ireland PLC - Dublin
Equity leg 01.12.22/02.01.24 USD Realtek Semiconductor Corp. Registered Shares TA 10(Non-interest be Floating leg 01.12.22/02.01.24 USD -1,18% (Floater)	02/01/2024	-190,448.89 190,448.89	USD USD	-4,557.09	Barclays Bank Ireland PLC - Dublin
Equity leg 28.12.22/25.01.24 USD ASE Technology Holding Co. Ltd Registered Shares TA 10(Non-interest Floating leg 28.12.22/25.01.24 USD 1,82% (Floater)	25/01/2024	-147,444.30 147,444.30	USD USD	-9,166.90	Barclays Bank Ireland PLC - Dublin
Equity leg 28.12.22/25.01.24 USD Delta Electronics Inc. Registered Shares TA 10(Non-interest bearing Floating leg 28.12.22/25.01.24 USD 1,81% (Floater)	25/01/2024	-147,935.78 147,935.78	USD USD	-7,783.15	Barclays Bank Ireland PLC - Dublin
Equity leg 28.12.22/25.01.24 USD Genius Electronic Opt.Co.Ltd. Registered Shares TA 10(Non-interest Floating leg 28.12.22/25.01.24 USD -7,45% (Floater)	25/01/2024	-138,941.68 138,941.68	USD USD	607.62	Barclays Bank Ireland PLC - Dublin
Equity leg 28.12.22/25.01.24 USD Parade Technologies Ltd. Registered Shares TA 10(Non-interest beari Floating leg 28.12.22/25.01.24 USD -7,19% (Floater)	25/01/2024	-172,018.35 172,018.35	USD USD	-15,151.77	Barclays Bank Ireland PLC - Dublin
Equity leg 05.01.23/02.01.24 USD Kinsus Interconnect Tech.Corp. Registered Shares TA 10(Non-interest Floating leg 05.01.23/02.01.24 USD -7,19% (Floater)	02/01/2024	-171,035.39 171,035.39	USD USD	-11,804.39	Barclays Bank Ireland PLC - Dublin

## UI - Hansabay Blossom Fund

### Derivatives as at 31/03/2023

#### Swaps as at 31/03/2023

Swaps	Maturity	Nominal *)	Ccy	Curr. Price in USD	Counterparty
Equity leg 09.01.23/05.02.24 USD Phison Electronics Corp. Registered Shares TA 10(Non-interest bear Floating leg 09.01.23/05.02.24 USD 5,46% (Floater)	05/02/2024	513,761.47 -513,761.47	USD USD	55,880.63	Barclays Bank Ireland PLC - Dublin
Equity leg 10.02.23/07.03.24 USD Asia Vital Components Co. Ltd. Registered Shares TA 10(Non-interest Floating leg 10.02.23/07.03.24 USD 5,46% (Floater)	07/03/2024	692,988.20 -692,988.20	USD USD	103,515.55	Barclays Bank Ireland PLC - Dublin
Equity leg 16.02.23/14.03.24 USD Wistron Corp. Registered Shares TA 10(Non-interest bearing (normal) Floating leg 16.02.23/14.03.24 USD 5,46% (Floater)	14/03/2024	685,615.99 -685,615.99	USD USD	145,062.23	Barclays Bank Ireland PLC - Dublin
Equity leg 20.02.23/19.03.24 USD Innolux Corp. Registered Shares TA 10(Non-interest bearing (normal) Floating leg 20.02.23/19.03.24 USD 5,46% (Floater)	19/03/2024	475,098.30 -475,098.30	USD USD	-4,306.85	Barclays Bank Ireland PLC - Dublin
Equity leg 22.02.23/22.03.24 USD Makalot Industrial Co.Ltd. Registered Shares TA 10(Non-interest bea Floating leg 22.02.23/22.03.24 USD 1,31% (Floater)	22/03/2024	-162,778.51 162,778.51	USD USD	-1,884.27	Barclays Bank Ireland PLC - Dublin
Equity leg 27.03.23/26.04.24 USD Chung Hung Steel Co. Ltd. Registered Shares TA 10(Non-interest bear Floating leg 27.03.23/26.04.24 USD -4,18% (Floater)	26/04/2024	-129,750.98 129,750.98	USD USD	1,265.97	Barclays Bank Ireland PLC - Dublin
Equity leg 27.03.23/26.04.24 USD U-Ming Marine Transport Corp. Registered Shares TA 10(Non-interest Floating leg 27.03.23/26.04.24 USD -0,18% (Floater)	26/04/2024	-127,981.65 127,981.65	USD USD	-4,344.26	Barclays Bank Ireland PLC - Dublin
<b>Total Swaps</b>				<b>259,146.51</b>	

\*) The calculation of the nominal value is based on the prices at the time of the respective transaction (open / increase / decrease).

## UI - Hansabay Blossom Fund

### Derivatives as at 31/03/2023

#### Futures as at 31/03/2023

	Exp. Date	No. Contracts	Ccy	Acqu. Price in Ccy	Curr. Price in Ccy	unrealised profit / loss in USD
FUTURE MTW MSCI TAIWAN (USD) 27.04.23 HKFE	27/04/2023	-15.00	USD	613.1700	615.8000	-3,900.00
<b>Total Futures</b>						<b>-3,900.00</b>
<b>Total Derivatives</b>						<b>255,246.51</b>

## UI - Hansabay Blossom Fund Q USD

### Statement of Changes in Net Assets

**2022/2023**

<b>I. Net assets at the beginning of the period</b>			<b>USD</b>	<b>15,821,378.04</b>
1. Distribution for the previous year			USD	0.00
2. Interim distributions			USD	0.00
3. Net cash flow			USD	64,087.78
a) Proceeds from shares issued	USD	1,050,000.05		
b) Proceeds from shares redeemed	USD	-985,912.27		
4. Income/expense equalisation			USD	8,266.91
5. Result of operations for the period			USD	642,155.52
<b>II. Net assets at the end of the period</b>			<b>USD</b>	<b>16,535,888.26</b>

## UI - Hansabay Blossom Fund

### UI - Hansabay Blossom Fund Q USD Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	102,621.511	USD	11,419,909.76	USD	111.28
2020/2021	Shares	112,234.661	USD	13,056,910.60	USD	116.34
2021/2022	Shares	142,275.246	USD	15,821,378.04	USD	111.20
31/03/2023	Shares	142,820.362	USD	16,535,888.26	USD	115.78

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	142,275.246
Number of shares issued	9,330.657
Number of shares redeemed	-8,785.541
<b>Number of shares outstanding at the end of the period</b>	<b>142,820.362</b>

## UI Cape Credit Fund

### Fund structure as at 31/03/2023

Investment Focus	Market Value in EUR	% of fund assets *)
<b>I. Assets</b>	<b>51,368,536.05</b>	<b>100.34</b>
1. Bonds	45,558,577.10	88.99
2. Derivatives	803,565.66	1.57
3. Bank balances	4,193,335.11	8.19
4. Other Assets	813,058.18	1.59
<b>II. Liabilities</b>	<b>-172,151.30</b>	<b>-0.34</b>
<b>III. Fund Assets</b>	<b>51,196,384.75</b>	<b>100.00</b>

\*) There might be small differences due to rounding.



## UI Cape Credit Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Portfolio holdings</b>				<b>EUR</b>		<b>45,558,577.10</b>	<b>88.99</b>
<b>Exchange-traded securities</b>				<b>EUR</b>		<b>35,233,220.25</b>	<b>68.82</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>35,233,220.25</b>	<b>68.82</b>
2,8750 % AIB Group PLC EO-FLR Med.-T. Nts 2020(26/31)	XS2230399441	%	750	EUR	90.829	681,217.50	1.33
4,5970 % Allianz SE FLR-Sub.MTN.v.2022(2028/2038)	DE000A30VTT8	%	500	EUR	97.725	488,625.00	0.95
4,8750 % ArcelorMittal S.A. EO-Medium-Term Notes 22(22/26)	XS2537060746	%	600	EUR	102.266	613,596.00	1.20
2,7500 % Argentum Netherlands B.V. EO-FLR M.-T.LPN19(29/49)Zürich	XS1942708527	%	700	EUR	86.944	608,608.00	1.19
3,8750 % Assicurazioni Generali S.p.A. EO-Medium-Term Notes 2019(29)	XS1941841311	%	500	EUR	93.911	469,555.00	0.92
3,3750 % AXA S.A. EO-FLR M.-T.Nts 2016(27/47)	XS1346228577	%	500	EUR	93.407	467,035.00	0.91
2,3750 % Bank of Ireland Group PLC EO-FLR Med.-T. Nts 2019(24/29)	XS2065555562	%	0	EUR	94.778	0.00	0.00
6,7500 % Bank of Ireland Group PLC EO-FLR MTN 2022(27/33)	XS2561182622	%	200	EUR	102.015	204,030.00	0.40
3,1980 % BlackRock European CLO VI DAC EO-FLR Nts 18(32) Cl.A-1 Reg.S	XS1854556377	%	500	EUR	97.828	489,140.00	0.96
3,2500 % BP Capital Markets PLC EO-FLR Notes 2020(26/Und.)	XS2193661324	%	1,000	EUR	92.537	925,370.00	1.81
0,5000 % Bundesrep.Deutschland Anl.v.2018 (2028)	DE0001102440	%	3,000	EUR	91.852	2,755,560.00	5.38
6,0000 % C.N.d.Reas.Mut.Agrico.Group.SA EO-Notes 2017(27)	FR0013232444	%	500	EUR	102.851	514,255.00	1.00
0,7500 % Castellum AB EO-Medium-Term Nts 2019(19/26)	XS2049767598	%	250	EUR	80.584	201,460.00	0.39
1,0000 % Cellnex Finance Company S.A. EO-Medium-Term Nts 2021(21/27)	XS2385393405	%	500	EUR	85.531	427,655.00	0.84
2,3750 % Citycon Treasury B.V. EO-Medium-Term Nts 2018(18/27)	XS1822791619	%	180	EUR	79.261	142,669.80	0.28
1,2500 % CNP Assurances S.A. EO-Medium Term Nts 2022(28/29)	FR0014007YA9	%	500	EUR	82.112	410,560.00	0.80
6,0000 % Coface S.A. EO-Notes 2022(32/32)	FR001400CSY7	%	500	EUR	97.826	489,130.00	0.96
2,7500 % CPI PROPERTY GROUP S.A. EO-Medium-Term Nts 2020(20/26)	XS2171875839	%	500	EUR	79.584	397,920.00	0.78
2,6250 % Crédit Agricole Assurances SA EO-FLR Notes 2018(28/48)	FR0013312154	%	500	EUR	87.225	436,125.00	0.85
3,2210 % CVC Cordatus Loan Fund X DAC EO-FLR Nts 2018(31) A-1 Reg.S	XS1730935787	%	1,000	EUR	98.114	978,518.72	1.91
4,5000 % Deutsche Bank AG Nachr.-MTN v.2016(2026)	DE000DL40SR8	%	500	EUR	95.059	475,295.00	0.93
0,0500 % Deutsche Post AG Wandelschuld.v.17(25)	DE000A2G87D4	%	200	EUR	97.446	194,892.00	0.38
1,8750 % easyJet FinCo B.V. EO-Medium-Term Nts 2021(21/28)	XS2306601746	%	250	EUR	87.625	219,062.50	0.43
3,3750 % ELM B.V. EO-FLR Med.-T. Nts 2017(27/47)	XS1587893451	%	1,300	EUR	90.323	1,174,199.00	2.29
4,5000 % ELM B.V. EO-FLR Med.-T.Nts 16(27/Und.)	XS1492580516	%	750	EUR	94.736	710,520.00	1.39
4,8750 % ELO S.A. EO-Med.-T. Nts 2022(28/28)	FR001400EHH1	%	500	EUR	95.706	478,530.00	0.93
1,6250 % EnBW Energie Baden-Württem. AG FLR-Anleihe v.19(27/79)	XS2035564629	%	500	EUR	83.870	419,350.00	0.82
5,4510 % ENEL S.p.A. EO-FLR Bonds 2013(19/UND)	XS0954675129	%	700	EUR	100.464	703,248.00	1.37
3,3750 % ENEL S.p.A. EO-FLR Cap. Secs 2018(26/UN)	XS1713463559	%	500	EUR	91.268	456,340.00	0.89
2,0000 % ENI S.p.A. EO-FLR Nts 2021(27/Und.)	XS2334852253	%	500	EUR	84.580	422,900.00	0.83
5,0000 % Ethias Vie EO-Bonds 2015(26)	BE6279619330	%	500	EUR	98.708	493,540.00	0.96
1,5000 % Grand City Properties S.A. EO-FLR Med-T. Nts 20(21/UND.)	XS2271225281	%	600	EUR	35.880	215,280.00	0.42
2,6250 % JCDecaux SE EO-Bonds 2020(20/28)	FR0013509643	%	500	EUR	91.153	455,765.00	0.89

## UI Cape Credit Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
3,1580 % Jubilee CLO 2017-XVIII DAC EO-FLR Nts 2017(30) Cl.A Reg.S	XS1619572164	%	500	EUR	98.478	335,312.36	0.65
1,6250 % Kojamo Oyj EO-Notes 2018(18/25)	XS1785356251	%	250	EUR	91.657	229,142.50	0.45
4,3750 % Mapfre S.A. EO-FLR Obl. 2017(27/47)	ES0224244089	%	500	EUR	95.136	475,680.00	0.93
3,2500 % Münchener Rückvers.-Ges. AG FLR-Nachr.-Anl. v.18(29/49)	XS1843448314	%	500	EUR	90.570	452,850.00	0.88
2,1250 % NGG Finance PLC EO-FLR Notes 2019(27/82)	XS2010045511	%	700	EUR	84.193	589,351.00	1.15
4,6250 % NN Group N.V. EO-FLR Bonds 2014(24/44)	XS1054522922	%	500	EUR	98.970	494,850.00	0.97
2,3750 % Orange S.A. EO-FLR Med.-T. Nts 19(25/Und.)	FR0013413887	%	500	EUR	95.075	475,375.00	0.93
1,7500 % Orsted A/S EO-FLR Cap.Secs 2019(27/3019)	XS2010036874	%	700	EUR	85.298	597,086.00	1.17
4,7500 % Raiffeisen Bank Intl AG EO-FLR Med.-T. Nts 2023(26/27)	XS2579606927	%	500	EUR	97.763	488,815.00	0.95
4,2470 % Repsol Intl Finance B.V. EO-FLR Notes 2020(28/Und.)	XS2186001314	%	500	EUR	90.123	450,615.00	0.88
3,5000 % RWE AG FLR-Sub.Anl. v.2015(2025/2075)	XS1219499032	%	700	EUR	96.131	672,917.00	1.31
3,3750 % Sampo OYJ EO-FLR Notes 2019(29/49)	XS1995716211	%	600	EUR	89.227	535,362.00	1.05
3,1250 % SSE PLC EO-FLR Notes 2020(27/Und.)	XS2195190520	%	500	EUR	90.778	453,890.00	0.89
1,5000 % Stedin Holding N.V. EO-FLR Notes 2021(21/Und.)	XS2314246526	%	1,250	EUR	84.087	1,051,087.50	2.05
2,2500 % Talanx AG FLR-Nachr.-Anl. v.17(27/47)	XS1729882024	%	500	EUR	86.675	433,375.00	0.85
2,3740 % TenneT Holding B.V. EO-FLR Notes 2020(20/Und.)	XS2207430120	%	500	EUR	93.353	466,765.00	0.91
2,3750 % Terna Rete Elettrica Nazio.SpA EO-FLR Nts 2022(22/Und.)	XS2437854487	%	500	EUR	83.927	419,635.00	0.82
1,6250 % TotalEnergies SE EO-FLR Med.-T. Nts 21(21/Und.)	XS2290960520	%	700	EUR	82.829	579,803.00	1.13
2,0000 % TotalEnergies SE EO-FLR Med.-T. Nts 22(22/Und.)	XS2432130610	%	300	EUR	86.876	260,628.00	0.51
3,0000 % Vattenfall AB EO-FLR Cap. Secs 2015(27/77)	XS1205618470	%	719	EUR	90.564	651,155.16	1.27
2,2500 % Veolia Environnement S.A. EO-FLR Notes 2020(26/Und.)	FR00140007K5	%	500	EUR	89.994	449,970.00	0.88
2,0000 % Veolia Environnement S.A. EO-FLR Notes 2021(21/Und.)	FR00140061X6	%	1,000	EUR	83.060	830,600.00	1.62
3,0780 % Voya Euro CLO I DAC EO-FLR Nts 2018(20.30) A Reg.S	XS1800189562	%	400	EUR	98.264	392,447.19	0.77
1,0000 % Wizz Air Finance Company B.V. EO-Med.-Term Notes 2022(25/26)	XS2433361719	%	200	EUR	87.077	174,154.00	0.34
5,1250 % Aviva PLC LS-FLR Med.-T. Nts 2015(30/50)	XS1242413166	%	500	GBP	91.138	518,772.77	1.01
6,1250 % Aviva PLC LS-FLR Notes 2001(26/36)	XS0138717441	%	500	GBP	99.779	567,958.79	1.11
6,6862 % AXA S.A. LS-FLR Med.-T. Nts 06(26/Und.)	XS0260056717	%	700	GBP	100.536	801,174.86	1.56
5,7500 % Barclays Bank PLC LS-Medium-Term Notes 2001(26)	XS0134886067	%	100	GBP	100.608	114,535.52	0.22
2,0000 % BNP Paribas S.A. LS-FLR Med.-T.Nts 2021(26/31)	FR0014003N10	%	200	GBP	86.275	196,436.70	0.38
5,8440 % HSBC Bank Cap.Fdg (Sterl.1) LP LS-FLR Tr.Pref.Secs03(31/Und.)	XS0179407910	%	200	GBP	101.960	232,149.36	0.45
5,6250 % M&G PLC LS-FLR Med.-T. Nts 2018(31/51)	XS1888920276	%	500	GBP	91.452	520,560.11	1.02
3,8750 % M&G PLC LS-FLR Med.-T. Nts 2019(24/49)	XS2025521886	%	300	GBP	96.845	330,754.78	0.65
8,0000 % Rothesay Life PLC LS-Notes 2015(25)	XS1312953596	%	500	GBP	102.618	584,118.85	1.14
5,7500 % Argentum Netherlands B.V. DL-FLMTN LPN 15(25/50)Swiss Re	XS1261170515	%	500	USD	95.295	438,621.93	0.86
5,1250 % AXA S.A. DL-FLR M.-T.Nts 2017(27/47)	XS1550938978	%	200	USD	95.894	176,551.60	0.34
5,6250 % Cloverie PLC DL-FLR MTN 2016(26/46) S.16-01	XS1385999492	%	500	USD	97.108	446,966.77	0.87
5,1250 % UBS AG DL-Bonds 2014(24)	CH0244100266	%	250	USD	97.246	223,800.98	0.44

## UI Cape Credit Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Securities admitted to or included in regulated markets</b>				<b>EUR</b>		<b>9,859,441.57</b>	<b>19.26</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>9,859,441.57</b>	<b>19.26</b>
7,0000 % ASR Nederland N.V. EO-FLR Bonds 2022(33/43)	XS2554581830	%	800	EUR	104.105	832,840.00	1.63
2,9080 % BlackRock European CLO VII DAC EO-FLR Nts 2021(31) Cl.A Reg.S	XS2304369247	%	500	EUR	97.122	485,610.00	0.95
Bundesrep.Deutschland Unv.Schatz.A.22/06 f.21.06.23	DE0001030856	%	1,000	EUR	99.437	994,370.00	1.94
0,9500 % Deutsche Bahn Finance GmbH Sub.-FLR-Nts.v.19(25/ unb.)	XS2010039035	%	0	EUR	92.907	0.00	0.00
1,6250 % Engie S.A. EO-FLR Notes 2019(25/Und.)	FR0013431244	%	1,000	EUR	92.423	924,230.00	1.81
2,6250 % Euroclear Investments S.A. EO-FLR Notes 2022(28/48)	BE6334364708	%	500	EUR	89.188	445,940.00	0.87
4,2500 % Fidelidade-Companhia de Seg.SA EO-FLR Notes 2021(31)	PTFIDBOM0009	%	500	EUR	87.274	436,370.00	0.85
1,8740 % Iberdrola International B.V. EO-FLR Notes 2020(20/Und.)	XS2244941063	%	800	EUR	90.141	721,128.00	1.41
2,3740 % Naturgy Finance B.V. EO-FLR Sec. 21(21/Und.) Reg.S	XS2406737036	%	1,000	EUR	87.338	873,380.00	1.71
2,9780 % Palmerston Park CLO DAC EO-FLR Nts 2019(30) A-1A Reg.S	XS2068992390	%	1,000	EUR	98.591	768,296.26	1.50
3,3610 % Providus CLO I DAC EO-FLR Nts 2018(31) Cl.A	XS1775597765	%	500	EUR	98.001	488,901.46	0.95
8,8750 % Barclays PLC LS-FLR Notes 2022(28/Und.)	XS2492482828	%	250	GBP	91.014	259,033.47	0.51
7,0000 % Just Group PLC LS-FLR Notes 2020(25/31)	XS2242666779	%	800	GBP	97.153	884,817.85	1.73
6,3790 % AXA S.A. DL-FLR Nts 2006(06/Und.) Reg.S	USF0609NAQ19	%	200	USD	103.291	190,170.30	0.37
8,1510 % Dresdner Funding Trust I DL-Cert. 99(99/31) Reg.S	XS0097772965	%	500	USD	102.605	472,268.25	0.92
5,8750 % La Mondiale DL-FLR Notes 2017(27/47)	XS1556395710	%	250	USD	94.652	217,831.17	0.43
8,0000 % NatWest Group PLC DL-FLR Nts 2015(25/Und.)	US780099CK11	%	500	USD	98.931	455,357.64	0.89
5,8610 % UniCredit S.p.A. DL-FLR Nts 2017(27/32) Reg.S	XS1631415582	%	500	USD	88.837	408,897.17	0.80
<b>Unlisted securities</b>				<b>EUR</b>		<b>465,915.28</b>	<b>0.91</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>465,915.28</b>	<b>0.91</b>
3,5370 % Harvest CLO XII DAC EO-FLR Nts 17(30)Cl.A-R Reg.S	XS1692039628	%	500	EUR	98.659	465,915.28	0.91
<b>Total securities</b>				<b>EUR</b>		<b>45,558,577.10</b>	<b>88.99</b>
<b>Derivatives</b>				<b>EUR</b>		<b>803,565.66</b>	<b>1.57</b>

## UI Cape Credit Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Bank balances, non-securitised money market instruments and money market funds</b>				<b>EUR</b>		<b>4,193,335.11</b>	<b>8.19</b>
<b>Bank balances</b>				<b>EUR</b>		<b>4,193,335.11</b>	<b>8.19</b>
Balances with State Street Bank International GmbH, Luxembourg Branch							
Balances in the Fund currency							
Balances in non-EU/EEA currencies							
			1,445,510.65	EUR		1,445,510.65	2.82
			426.60	CHF		429.95	0.00
			1,502,323.66	GBP		1,710,295.61	3.34
			1,126,600.53	USD		1,037,098.90	2.03
<b>Other Assets</b>				<b>EUR</b>		<b>813,058.18</b>	<b>1.59</b>
Interest receivables							
			748,379.46	EUR		748,379.46	1.46
Interest receivables swaps							
			64,301.13	EUR		64,301.13	0.13
Other claims							
			377.59	EUR		377.59	0.00
<b>Liabilities</b>				<b>EUR</b>		<b>-172,151.30</b>	<b>-0.34</b>
Interest payable swaps							
			-41,240.42	EUR		-41,240.42	-0.08
Management fee payable							
			-78,459.09	EUR		-78,459.09	-0.15
Depositary Bank fee payable							
			-10,500.00	EUR		-10,500.00	-0.02
Custody service expenses							
			-5,278.19	EUR		-5,278.19	-0.01
Audit fee payable							
			-3,000.00	EUR		-3,000.00	-0.01
Taxe d'Abonnement							
			-6,383.52	EUR		-6,383.52	-0.01
Other payables							
			-27,290.08	EUR		-27,290.08	-0.05
<b>Total net assets</b>				<b>EUR</b>		<b>51,196,384.75</b>	<b>100.00</b>

## UI Cape Credit Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>UI Cape Credit Fund IB EUR Acc</b>							
Net Asset Value per share				EUR		97.03	
Subscription price				EUR		97.03	
Redemption price				EUR		97.03	
Number of shares in circulation				shares		517,785.000	
<b>UI Cape Credit Fund R EUR Dis</b>							
Net Asset Value per share				EUR		94.82	
Subscription price				EUR		94.82	
Redemption price				EUR		94.82	
Number of shares in circulation				shares		10,055.997	

\*) There might be small differences due to rounding.

## UI Cape Credit Fund

### Derivatives as at 31/03/2023

#### Swaps as at 31/03/2023

Swaps	Maturity	Nominal	Ccy	Curr. Price in EUR	Counterparty
<b>Interest rate swaps</b>					
Floating leg 26.06.20/26.06.25 EUR 2,701% (Floater)	26/06/2025	4,000,000.00	EUR	311,259.82	Citigroup Global Markets Europe AG - Frankfurt
Fixed leg 26.06.20/26.06.25 EUR -0,325% (Fixed interest rate)		-4,000,000.00	EUR		
Floating leg 06.01.22/06.01.27 EUR 2,772% (Floater)	06/01/2027	3,000,000.00	EUR	324,578.89	Citigroup Global Markets Europe AG - Frankfurt
Fixed leg 06.01.22/06.01.27 EUR 0,041% (Fixed interest rate)		-3,000,000.00	EUR		
Floating leg 22.09.22/22.09.28 EUR 1,74% (Floater)	22/09/2028	3,000,000.00	EUR	59,874.21	Citigroup Global Markets Europe AG - Frankfurt
Fixed leg 22.09.22/22.09.28 EUR 2,6% (Fixed interest rate)		-3,000,000.00	EUR		
<b>Total Interest rate swaps</b>				<b>695,712.92</b>	

## UI Cape Credit Fund

### Derivatives as at 31/03/2023

#### Swaps as at 31/03/2023

Swaps	Maturity	Nominal	Ccy	Coupon in %	Curr. Price in EUR	Counterparty
<b>Credit default swaps</b>						
Alstom S.A. EO-Notes 2019(19/26) 13.11.2021/20.12.2026	20/12/2026	2,000,000.00	EUR	1.0000	-44.45	Citigroup Global Markets Europe AG - Frankfurt
Holcim Ltd. SF-Anl. 2012(22) 13.11.2021/20.12.2026	20/12/2026	2,000,000.00	EUR	1.0000	9,836.75	Citigroup Global Markets Europe AG - Frankfurt
HeidelbergCement AG Medium Term Notes v.16(16/23) 20.09.2021/20.12.2026	20/12/2026	1,000,000.00	EUR	5.0000	137,054.13	Citigroup Global Markets Europe AG - Frankfurt
Vivendi SE EO-Bonds 2016(16/26) 20.09.2021/20.12.2026	20/12/2026	2,000,000.00	EUR	1.0000	10,929.01	Citigroup Global Markets Europe AG - Frankfurt
Nokia Oyj EO-Medium-Term Notes 17(17/24) 20.09.2021/20.12.2026	20/12/2026	1,000,000.00	EUR	1.0000	1,559.19	Citigroup Global Markets Europe AG - Frankfurt
Clariant AG SF-Anl. 2019(26) 20.09.2021/20.12.2026	20/12/2026	2,000,000.00	EUR	1.0000	2,850.53	Citigroup Global Markets Europe AG - Frankfurt
<b>Total Credit default swaps</b>					<b>162,185.16</b>	
<b>Total Swaps</b>					<b>857,898.08</b>	

## UI Cape Credit Fund

### Derivatives as at 31/03/2023

#### Statement of Forward Transactions as of 31/03/2023

	Ccy	Amount		Ccy	Amount	Maturity	Unrealised Profit/ Loss in EUR	Counterparty
Sell	GBP	-3,800,000.00	Buy	EUR	4,306,804.51	28/04/2023	-15,105.12	JP Morgan AG Frankfurt
Sell	GBP	-1,500,000.00	Buy	EUR	1,682,034.67	28/04/2023	-23,982.29	JP Morgan AG Frankfurt
Sell	GBP	-950,000.00	Buy	EUR	1,074,158.19	28/04/2023	-6,319.22	JP Morgan AG Frankfurt
Sell	USD	-4,643,000.00	Buy	EUR	4,258,952.38	28/04/2023	-8,925.79	JP Morgan AG Frankfurt
<b>Total Forward Transactions</b>							<b>-54,332.42</b>	
<b>Total Derivatives</b>							<b>803,565.66</b>	



## UI Cape Credit Fund

### Statement of Changes in Net Assets

**2022/2023**

<b>I. Net assets at the beginning of the period</b>			<b>EUR</b>	<b>48,611,103.72</b>
1. Distribution for the previous year			EUR	0.00
2. Interim distributions			EUR	0.00
3. Net cash flow			EUR	971,306.40
a) Proceeds from shares issued	EUR	971,306.40		
b) Proceeds from shares redeemed	EUR	0.00		
4. Income/expense equalisation			EUR	9,407.59
5. Result of operations for the period			EUR	1,604,567.04
<b>II. Net assets at the end of the period</b>			<b>EUR</b>	<b>51,196,384.75</b>

## UI Cape Credit Fund

### UI Cape Credit Fund IB EUR Acc Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	489,990.000	EUR	49,532,679.56	EUR	101.09
2020/2021	Shares	489,990.000	EUR	51,248,395.32	EUR	104.59
2021/2022	Shares	507,945.000	EUR	47,687,791.77	EUR	93.88
31/03/2023	Shares	517,785.000	EUR	50,242,852.50	EUR	97.03

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	507,945.000
Number of shares issued	9,840.000
Number of shares redeemed	0.000
<b>Number of shares outstanding at the end of the period</b>	<b>517,785.000</b>

## UI Cape Credit Fund

### UI Cape Credit Fund R EUR Dis Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2019/2020	Shares	10,006.997	EUR	1,005,862.57	EUR	100.52
2020/2021	Shares	10,006.997	EUR	1,034,654.60	EUR	103.39
2021/2022	Shares	10,055.997	EUR	923,311.95	EUR	91.82
31/03/2023	Shares	10,055.997	EUR	953,532.25	EUR	94.82

#### Changes in the number of shares outstanding

	Shares
Number of shares outstanding at the beginning of the period	10,055.997
Number of shares issued	0.000
Number of shares redeemed	0.000
<b>Number of shares outstanding at the end of the period</b>	<b>10,055.997</b>

## UI - Aktia Sustainable Corporate Bond Fund

### Fund structure as at 31/03/2023

Investment Focus	Market Value in EUR	% of fund assets *)
<b>I. Assets</b>	<b>106,081,817.38</b>	<b>100.15</b>
1. Bonds	103,426,776.90	97.65
2. Bank balances	1,692,402.86	1.60
3. Other Assets	962,637.62	0.91
<b>II. Liabilities</b>	<b>-162,479.77</b>	<b>-0.15</b>
<b>III. Fund Assets</b>	<b>105,919,337.61</b>	<b>100.00</b>

\*) There might be small differences due to rounding.

## UI - Aktia Sustainable Corporate Bond Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Portfolio holdings</b>				<b>EUR</b>		<b>103,426,776.90</b>	<b>97.65</b>
<b>Exchange-traded securities</b>				<b>EUR</b>		<b>91,330,283.90</b>	<b>86.23</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>91,330,283.90</b>	<b>86.23</b>
0,3750 % Acciona Energia Fin. Fil. SA EO-Medium-Term Notes 2021(27)	XS2388941077	%	1,000	EUR	87.255	872,550.00	0.82
1,3750 % Acciona Energia Fin. Fil. SA EO-Medium-Term Notes 2022(32)	XS2436160183	%	1,000	EUR	82.454	824,540.00	0.78
0,0000 % ACEA S.p.A. EO-Medium-Term Nts 2021(21/25)	XS2292486771	%	1,100	EUR	91.032	1,001,352.00	0.95
3,8750 % ACEA S.p.A. EO-Medium-Term Nts 2023(23/31)	XS2579284469	%	1,000	EUR	99.241	992,410.00	0.94
2,8750 % AIB Group PLC EO-FLR Med.-T. Nts 2020(26/31)	XS2230399441	%	1,500	EUR	90.829	1,362,435.00	1.29
4,6250 % AIB Group PLC EO-FLR Med.-T.Nts 2023(28/29)	XS2578472339	%	700	EUR	98.208	687,456.00	0.65
0,3750 % Alliander N.V. EO-Medium-Term Nts 2020(20/30)	XS2187525949	%	300	EUR	82.731	248,193.00	0.23
0,3750 % Arion Bank hf. EO-Medium-Term Notes 2021(25)	XS2364754098	%	1,400	EUR	87.783	1,228,962.00	1.16
2,4290 % Assicurazioni Generali S.p.A. EO-Medium-Term Nts.2020(31/31)	XS2201857534	%	700	EUR	81.669	571,683.00	0.54
1,3750 % AXA S.A. EO-FLR M.-T.Nts 2021(31/41)	XS2314312179	%	1,300	EUR	75.518	981,734.00	0.93
1,0000 % Banco Bilbao Vizcaya Argent. EO-Non-Preferred MTN 2019(26)	XS2013745703	%	1,500	EUR	92.093	1,381,395.00	1.30
1,1250 % Banco de Sabadell S.A. EO-FLR Preferred MTN 20(26/27)	XS2228245838	%	600	EUR	90.458	542,748.00	0.51
0,3750 % Bank of Ireland Group PLC EO-FLR Med.-T. Nts 2021(26/27)	XS2311407352	%	800	EUR	88.270	706,160.00	0.67
1,3750 % Bank of Ireland Group PLC EO-FLR Med.-T. Nts 2021(26/31)	XS2340236327	%	1,200	EUR	86.172	1,034,064.00	0.98
4,1250 % BAWAG P.S.K. EO-Preferred MTN 2023(27)	XS2531479462	%	1,000	EUR	99.183	991,830.00	0.94
1,3750 % Bayerische Landesbank FLR-Sub.Anl.v.2021(2027/2032)	XS2411178630	%	1,100	EUR	80.111	881,221.00	0.83
0,7500 % C.N.d.Reas.Mut.Agrico.Group.SA EO-Notes 2021(28/28)	FR0014004EF7	%	1,500	EUR	81.381	1,220,715.00	1.15
1,2500 % Caixabank S.A. EO-FLR Med.-T.Nts 2021(26/31)	XS2310118976	%	600	EUR	87.849	527,094.00	0.50
0,5000 % Caixabank S.A. EO-FLR Non-Pref. MTN 21(28/29)	XS2297549391	%	600	EUR	82.703	496,218.00	0.47
5,3750 % Caixabank S.A. EO-FLR Non-Pref. MTN 22(29/30)	XS2555187801	%	900	EUR	103.632	932,688.00	0.88
2,0000 % CNP Assurances S.A. EO-FLR Med.-T.Nts 2019(30/50)	FR0013463775	%	600	EUR	81.280	487,680.00	0.46
5,2500 % CNP Assurances S.A. EO-FLR Med.-T.Nts 2023(33/53)	FR001400F620	%	1,000	EUR	96.863	968,630.00	0.91
0,7500 % Commerzbank AG FLR-MTN Ser.965 v.20(25/26)	DE000CB0HRQ9	%	1,100	EUR	92.113	1,013,243.00	0.96
4,0000 % Crédit Agricole S.A. EO-FLR Non-Prefer.2022(25/26)	FR001400D0Y0	%	1,600	EUR	99.914	1,598,624.00	1.51
0,3750 % Crédit Mutuel Arkéa EO-Preferred Med.-T.Nts 19(28)	FR0013450822	%	800	EUR	82.335	658,680.00	0.62
4,1250 % Danske Bank AS EO-FLR Preferred MTN 23(30/31)	XS2573569576	%	1,500	EUR	100.581	1,508,715.00	1.42
1,7500 % De Volksbank N.V. EO-FLR Med.-T. Nts 2020(25/30)	XS2202902636	%	1,400	EUR	91.322	1,278,508.00	1.21

## UI - Aktia Sustainable Corporate Bond Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
0,2500 % Deutsche Pfandbriefbank AG MTN R.35413 v.22(25)	DE000A3T0X97	%	1,000	EUR	90.974	909,740.00	0.86
3,1250 % DNB Bank ASA EO-FLR Preferred MTN 22(26/27)	XS2534985523	%	1,200	EUR	98.475	1,181,700.00	1.12
0,3750 % DNB Bank ASA EO-FLR Preferred MTN 22(27/28)	XS2432567555	%	1,000	EUR	88.904	889,040.00	0.84
1,8750 % Dragados S.A. EO-Med.-Term Nts 2018(26/26)	XS1799545329	%	400	EUR	93.930	375,720.00	0.35
0,6000 % E.ON SE Medium Term Notes v.21(32/32)	XS2327420977	%	400	EUR	76.118	304,472.00	0.29
0,8750 % E.ON SE Medium Term Notes v.22(24/25)	XS2463505581	%	800	EUR	95.660	765,280.00	0.72
5,9430 % EDP - Energias de Portugal SA EO-FLR Med.-T. Nts 2023(23/83)	PTEDP4OM0025	%	700	EUR	98.353	688,471.00	0.65
1,7000 % EDP - Energias de Portugal SA EO-FLR Securities 2020(25/80)	PTEDPLOM0017	%	1,000	EUR	90.669	906,690.00	0.86
1,3750 % EnBW Energie Baden-Württem. AG FLR-Anleihe v.21(28/81)	XS2381272207	%	600	EUR	77.981	467,886.00	0.44
3,6250 % EnBW International Finance BV EO-Medium-Term Nts 2022(26/26)	XS2558395351	%	1,200	EUR	100.907	1,210,884.00	1.14
1,1250 % ENEL Finance Intl N.V. EO-Med.-Term Notes 2018(18/26)	XS1750986744	%	1,200	EUR	93.531	1,122,372.00	1.06
1,5000 % Engie S.A. EO-FLR Notes 2020(28/Und.)	FR0014000RR2	%	1,100	EUR	81.059	891,649.00	0.84
3,6250 % Engie S.A. EO-Medium-Term Nts 2023(23/30)	FR001400F1G3	%	1,100	EUR	99.807	1,097,877.00	1.04
0,5000 % ERG S.p.A. EO-Med.-T. Nts 2020(20/27)	XS2229434852	%	1,500	EUR	86.394	1,295,910.00	1.22
4,0000 % Erste Group Bank AG EO-FLR Pref. MTN 2023(30/31)	AT0000A32562	%	1,100	EUR	98.580	1,084,380.00	1.02
1,1130 % Eurogrid GmbH MTN v.2020(2020/2032)	XS2171713006	%	1,500	EUR	81.688	1,225,320.00	1.16
1,3750 % Evonik Industries AG FLR-Nachr.-Anl. v.21(26/81)	DE000A3E5VW4	%	1,500	EUR	83.785	1,256,775.00	1.19
1,1250 % Fingrid Oyj EO-Medium-Term Notes 2017(27)	XS1722899918	%	700	EUR	88.684	620,788.00	0.59
1,3750 % Global Switch Finance B.V. EO-Medium-Term Nts 2020(20/30)	XS2241825111	%	1,200	EUR	82.545	990,540.00	0.94
4,8750 % Iberdrola Finanzas S.A. EO-FLR M.-T. Nts 2023(23/Und.)	XS2580221658	%	1,000	EUR	96.828	968,280.00	0.91
3,1250 % Iberdrola Finanzas S.A. EO-Medium-Term Nts 2022(22/28)	XS2558916693	%	1,000	EUR	99.153	991,530.00	0.94
4,1250 % ING Groep N.V. EO-FLR Med.T.Nts 22(28/33)	XS2524746687	%	900	EUR	95.126	856,134.00	0.81
0,7500 % Intesa Sanpaolo S.p.A. EO-Preferred MTN 2021(28)	XS2317069685	%	1,300	EUR	85.376	1,109,888.00	1.05
0,5000 % Íslandsbanki hf. EO-Medium-Term Notes 2020(23)	XS2259867039	%	1,200	EUR	97.745	1,172,940.00	1.11
0,3750 % KBC Groep N.V. EO-FLR Med.-T.Nts 2020(26/27)	BE0974365976	%	900	EUR	89.322	803,898.00	0.76
2,0000 % Kojamo Oyj EO-Medium-Term Notes 22(22/26)	XS2463711643	%	1,123	EUR	88.808	997,313.84	0.94
1,3750 % La Banque Postale EO-Non-Pref. M.-T.Nts 2019(29)	FR0013415692	%	1,100	EUR	85.289	938,179.00	0.89
2,6250 % La Poste EO-Medium-Term Notes 2022(28)	FR001400CN47	%	1,200	EUR	96.367	1,156,404.00	1.09
0,2500 % LeasePlan Corporation N.V. EO-Medium-Term Notes 2021(26)	XS2305244241	%	1,200	EUR	89.831	1,077,972.00	1.02
0,7500 % Mercedes-Benz Group AG Medium Term Notes v.20(30)	DE000A289QR9	%	1,000	EUR	83.419	834,190.00	0.79
1,2500 % Münchener Rückvers.-Ges. AG FLR-Nachr.-Anl. v.20(30/41)	XS2221845683	%	1,000	EUR	75.176	751,760.00	0.71
1,0000 % Münchener Rückvers.-Ges. AG FLR-Nachr.-Anl. v.21(31/42)	XS2381261424	%	1,100	EUR	70.718	777,898.00	0.73
0,2500 % National Grid PLC EO-Medium Term Nts 2021(21/28)	XS2381853279	%	1,300	EUR	82.947	1,078,311.00	1.02
3,8750 % National Grid PLC EO-Medium Term Nts 2023(23/29)	XS2575973776	%	1,000	EUR	99.580	995,800.00	0.94
0,8750 % Naturgy Finance B.V. EO-Medium-Term Nts 2017(17/25)	XS1718393439	%	1,200	EUR	94.652	1,135,824.00	1.07

## UI - Aktia Sustainable Corporate Bond Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
0,7800 % NatWest Group PLC EO-FLR Med.-T.Nts 2021(29/30)	XS2307853098	%	900	EUR	80.521	724,689.00	0.68
4,6990 % NatWest Group PLC EO-FLR Med.-T.Nts 2023(27/28)	XS2596599063	%	1,000	EUR	101.150	1,011,500.00	0.95
0,7500 % Neste Oyj EO-Notes 2021(21/28)	FI4000496286	%	1,500	EUR	87.117	1,306,755.00	1.23
1,1250 % Nordea Bank Abp EO-Non Preferred MTN 2022(27)	XS2443893255	%	1,200	EUR	90.555	1,086,660.00	1.03
0,6250 % OP Yrityspankki Oyj EO-Non-Preferred MTN 2022(27)	XS2436853035	%	1,300	EUR	85.992	1,117,896.00	1.06
1,5000 % Orsted A/S EO-FLR Notes 21(21/21) Reg.S	XS2293075680	%	400	EUR	73.485	293,940.00	0.28
2,2500 % Orsted A/S EO-FLR Secs 2017(2024/3017)	XS1720192696	%	1,300	EUR	95.002	1,235,026.00	1.17
2,2500 % Orsted A/S EO-Medium-Term Nts 2022(22/28)	XS2490471807	%	1,000	EUR	94.387	943,870.00	0.89
0,6250 % PostNL N.V. EO-Notes 2019(19/26)	XS2047619064	%	900	EUR	89.463	805,167.00	0.76
3,6250 % RWE AG Medium Term Notes v.23(28/29)	XS2584685031	%	700	EUR	99.535	696,745.00	0.66
1,3750 % SATO Oyj EO-Medium-Term Nts 2020(20/28)	XS2233121792	%	900	EUR	75.436	678,924.00	0.64
4,0000 % Skandinaviska Enskilda Banken EO-Non-Preferred MTN 2022(26)	XS2553798443	%	1,500	EUR	99.853	1,497,795.00	1.41
0,7500 % Skandinaviska Enskilda Banken EO-Non-Preferred MTN 2022(27)	XS2442768227	%	500	EUR	86.754	433,770.00	0.41
0,8750 % SKF AB EO-Notes 2019(19/29)	XS2079107830	%	700	EUR	83.915	587,405.00	0.55
3,1250 % SKF AB EO-Notes 2022(22/28)	XS2532247892	%	500	EUR	97.309	486,545.00	0.46
3,7500 % Sparebank 1 SR-Bank ASA EO-Medium-Term Notes 2023(27)	XS2579319513	%	800	EUR	99.403	795,224.00	0.75
1,3750 % SSE PLC EO-Med.-Term Notes 2018(18/27)	XS1875284702	%	900	EUR	92.420	831,780.00	0.79
2,8750 % Statkraft AS 7y EUR	XS2532312548	%	1,500	EUR	97.981	1,469,715.00	1.39
2,3750 % Stedin Holding N.V. EO-Medium-Term Nts 2022(22/30)	XS2487016250	%	600	EUR	93.286	559,716.00	0.53
0,6250 % Stora Enso Oyj EO-Medium-Term Nts 2020(20/30)	XS2265360359	%	1,000	EUR	78.652	786,520.00	0.74
1,8750 % Storebrand Livsforsikring AS EO-FLR Notes 2021(31/51)	XS2325328313	%	893	EUR	71.542	638,870.00	0.60
1,8750 % Suez S.A. EO-Medium-Term Nts 2022(22/27)	FR001400AFL5	%	600	EUR	93.457	560,742.00	0.53
4,2500 % Swedbank AB EO-Non-Preferred MTN 2023(28)	XS2572496623	%	1,000	EUR	99.482	994,820.00	0.94
1,7500 % Talanx AG FLR-Nachr.-MTN. v.21(32/42)	XS2411241693	%	900	EUR	73.657	662,913.00	0.63
2,5020 % Telefónica Europe B.V. EO-FLR Bonds 2020(27/Und.)	XS2109819859	%	1,100	EUR	85.899	944,889.00	0.89
2,9950 % TenneT Holding B.V. EO-FLR Securit. 2017(24/Und.)	XS1591694481	%	1,500	EUR	98.458	1,476,870.00	1.39
2,3750 % Terna Rete Elettrica Nazio.SpA EO-FLR Nts 2022(22/Und.)	XS2437854487	%	1,300	EUR	83.927	1,091,051.00	1.03
0,7500 % Terna Rete Elettrica Nazio.SpA EO-Medium-Term Notes 2020(32)	XS2209023402	%	300	EUR	77.143	231,429.00	0.22
0,8750 % Thames Water Utilities Fin.PLC EO-Med.-Term Nts 2022(22/28)	XS2438026440	%	1,700	EUR	86.609	1,472,353.00	1.39
4,0000 % Thames Water Utilities Fin.PLC EO-Med.-Term Nts 2023(23/27)	XS2576550326	%	500	EUR	100.536	502,680.00	0.47
2,3750 % UNIQA Insurance Group AG EO-FLR Bonds 2021(31/41)	XS2418392143	%	600	EUR	72.721	436,326.00	0.41
2,2500 % UPM Kymmene Corp. EO-Medium-Term Nts 2022(22/29)	XS2478685931	%	1,700	EUR	92.216	1,567,672.00	1.48
0,5000 % Vattenfall AB EO-Medium-Term Notes 19(19/26)	XS2009891479	%	1,000	EUR	91.449	914,490.00	0.86
0,9000 % Vodafone Group PLC EO-Medium-Term Notes 2019(26)	XS2002017361	%	1,100	EUR	92.316	1,015,476.00	0.96

## UI - Aktia Sustainable Corporate Bond Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
0,6250 % Vonovia SE Medium Term Notes v.21(21/31)	DE000A3E5FR9	%	400	EUR	68.883	275,532.00	0.26
4,7500 % Vonovia SE Medium Term Notes v.22(22/27)	DE000A30VQA4	%	1,000	EUR	97.958	979,580.00	0.92
2,3750 % VR-Group Plc EO-Notes 2022(22/29)	FI4000523287	%	1,000	EUR	91.619	916,190.00	0.86
2,0000 % ZF Finance GmbH MTN v.2021(2021/2027)	XS2338564870	%	1,000	EUR	86.468	864,680.00	0.82
5,7500 % ZF Finance GmbH MTN v.2023(2023/2026)	XS2582404724	%	500	EUR	100.547	502,735.00	0.47
<b>Securities admitted to or included in regulated markets</b>				<b>EUR</b>		<b>12,096,493.00</b>	<b>11.42</b>
<b>Interest-bearing securities</b>				<b>EUR</b>		<b>12,096,493.00</b>	<b>11.42</b>
3,4500 % Amprion GmbH MTN v. 2022(27/2027)	DE000A30VPL3	%	1,000	EUR	99.407	994,070.00	0.94
0,5000 % Apple Inc. EO-Notes 2019(19/31)	XS2079716937	%	1,000	EUR	80.424	804,240.00	0.76
1,1250 % Australia & N. Z. Bkg Grp Ltd. EO-FLR Med.-Term Nts 19(24/29)	XS2082818951	%	1,500	EUR	94.235	1,413,525.00	1.33
1,5000 % Digital Dutch Finco B.V. EO-Notes 2020(20/30)	XS2100664114	%	1,500	EUR	78.207	1,173,105.00	1.11
0,8750 % ProLogis Intl Funding II S.A. EO-Med.-Term Nts 2019(19/29)	XS2021462440	%	1,500	EUR	78.741	1,181,115.00	1.12
4,6250 % ProLogis Intl Funding II S.A. EO-Med.-Term Nts 2023(23/35)	XS2589820294	%	500	EUR	93.759	468,795.00	0.44
4,6250 % Red Electrica Corporacion S.A. EO-FLR Notes 23(28/Und.)	XS2552369469	%	800	EUR	99.019	792,152.00	0.75
2,6250 % Svenska Handelsbanken AB EO-Preferred MTN 2022(29)	XS2527451905	%	1,400	EUR	93.321	1,306,494.00	1.23
7,1250 % Telefónica Europe B.V. EO-FLR Notes 2022(22/Und.)	XS2462605671	%	1,100	EUR	102.112	1,123,232.00	1.06
2,7500 % Telia Company AB EO-FLR Notes 2022(28/83)	XS2443749648	%	500	EUR	88.302	441,510.00	0.42
1,3750 % Telia Company AB EO-FLR Securities 2020(26/81)	XS2082429890	%	400	EUR	88.545	354,180.00	0.33
2,5000 % Volvo Car AB EO-Med.-Term Nts 2020(20/27)	XS2240978085	%	1,300	EUR	89.965	1,169,545.00	1.10
0,7660 % Westpac Banking Corp. EO-FLR Med.-T. Nts 2021(26/31)	XS2342206591	%	1,000	EUR	87.453	874,530.00	0.83
<b>Total securities</b>				<b>EUR</b>		<b>103,426,776.90</b>	<b>97.65</b>
<b>Bank balances, non-securitised money market instruments and money market funds</b>				<b>EUR</b>		<b>1,692,402.86</b>	<b>1.60</b>
<b>Bank balances</b>				<b>EUR</b>		<b>1,692,402.86</b>	<b>1.60</b>
Balances with State Street Bank International GmbH, Luxembourg Branch							
Balances in the Fund currency							
			1,692,402.86	EUR		1,692,402.86	1.60



## UI - Aktia Sustainable Corporate Bond Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>Other Assets</b>				<b>EUR</b>		<b>962,637.62</b>	<b>0.91</b>
Interest receivables			961,356.32	EUR		961,356.32	0.91
Other claims			1,281.30	EUR		1,281.30	0.00
<b>Liabilities</b>				<b>EUR</b>		<b>-162,479.77</b>	<b>-0.15</b>
Management fee payable			-126,837.77	EUR		-126,837.77	-0.12
Depository Bank fee payable			-9,000.00	EUR		-9,000.00	-0.01
Custody service expenses			-8,197.72	EUR		-8,197.72	-0.01
Audit fee payable			-3,750.00	EUR		-3,750.00	0.00
Taxe d'Abonnement			-4,765.63	EUR		-4,765.63	0.00
Other payables			-9,928.65	EUR		-9,928.65	-0.01
<b>Total net assets</b>				<b>EUR</b>		<b>105,919,337.61</b>	<b>100.00</b>
<b>UI - Aktia Sustainable Corporate Bond Fund - I</b>							
Net Asset Value per share				EUR		99.16	
Subscription price				EUR		99.16	
Redemption price				EUR		99.16	
Number of shares in circulation				shares		48,371.704	
<b>UI - Aktia Sustainable Corporate Bond Fund - IX</b>							
Net Asset Value per share				EUR		99.27	
Subscription price				EUR		99.27	
Redemption price				EUR		99.27	
Number of shares in circulation				shares		803,004.945	

## UI - Aktia Sustainable Corporate Bond Fund

### Statement of Net Assets as at 31/03/2023

Description	ISIN	Shares / % in 1,000	Holdings 31/03/2023	Currency	Price	Market Value in EUR	% of the Fund- assets *)
<b>UI - Aktia Sustainable Corporate Bond Fund - R</b>							
Net Asset Value per share				EUR		100.15	
Subscription price				EUR		100.15	
Redemption price				EUR		100.15	
Number of shares in circulation				shares		10,000.000	
<b>UI - Aktia Sustainable Corporate Bond Fund - R (C)</b>							
Net Asset Value per share				EUR		99.18	
Subscription price				EUR		99.18	
Redemption price				EUR		99.18	
Number of shares in circulation				shares		205,740.104	

\*) There might be small differences due to rounding.

## UI - Aktia Sustainable Corporate Bond Fund

<b>Statement of Changes in Net Assets</b>		<b>2022/2023</b>	
<b>I. Net assets at the beginning of the period</b>		<b>EUR</b>	<b>51,086,131.54</b>
1. Distribution for the previous year		EUR	0.00
2. Interim distributions		EUR	0.00
3. Net cash flow		EUR	53,493,348.34
a) Proceeds from shares issued	EUR	55,407,795.53	
b) Proceeds from shares redeemed	EUR	-1,914,447.19	
4. Income/expense equalisation		EUR	-47,833.98
5. Result of operations for the period		EUR	1,387,691.71
<b>II. Net assets at the end of the period</b>		<b>EUR</b>	<b>105,919,337.61</b>

## UI - Aktia Sustainable Corporate Bond Fund

### UI - Aktia Sustainable Corporate Bond Fund - I Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2022 *)	Shares	40,000.000	EUR	3,853,607.91	EUR	96.34
31/03/2023	Shares	48,371.704	EUR	4,796,434.05	EUR	99.16

\*) Inception: 01/09/2022

#### 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

40,000.000  
8,371.704  
0.000

**Number of shares outstanding at the end of the period**

**48,371.704**

## UI - Aktia Sustainable Corporate Bond Fund

### UI - Aktia Sustainable Corporate Bond Fund - IX Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2022 *)	Shares	300,000.000	EUR	28,904,522.49	EUR	96.35
31/03/2023	Shares	803,004.945	EUR	79,715,795.44	EUR	99.27

\*) Inception: 01/09/2022

#### 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

300,000.000  
511,616.028  
-8,611.083

**Number of shares outstanding at the end of the period**

**803,004.945**

## UI - Aktia Sustainable Corporate Bond Fund

### UI - Aktia Sustainable Corporate Bond Fund - R Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
31.03.2023 *)	Shares	10,000.000	EUR	1,001,548.61	EUR	100.15

\*) Inception: 16.12.2022

#### 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

0.000  
10,000.000  
0.000

**Number of shares outstanding at the end of the period**

**10,000.000**

## UI - Aktia Sustainable Corporate Bond Fund

### UI - Aktia Sustainable Corporate Bond Fund - R (C) Statistical information

Financial year	Number of shares outstanding at the end of the financial year		Total net assets at end of the financial year		Net asset value per share at the end of the financial year	
2022 *)	Shares	190,248.844	EUR	18,328,001.14	EUR	96.34
31/03/2023	Shares	205,740.104	EUR	20,405,559.52	EUR	99.18

\*) Inception: 01/09/2022

#### 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

190,248.840  
26,249.645  
-10,758.381

**Number of shares outstanding at the end of the period**

**205,740.104**

## Notes to the Financial Statements

### General

UI (the "Company") is organised in Luxembourg as a *société d'investissement à capital variable* ("SICAV") and qualifies as a collective investment undertaking under Part I of the Luxembourg law of 17 December 2010. The Company qualifies as an undertaking for collective investment in transferable securities under article 1(2) of the Directive 2009/65/EC and is presently structured as an umbrella fund. The Company has been established for an indefinite term. The office location is Grevenmacher in Luxembourg. The financial year begins on 1 October and ends on 30 September of the following year.

### Significant accounting policies

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

The reference currency of the Company is the Euro (EUR). The reporting currency 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 of the prospectus. 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 of the prospectus. 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.

Investments shall be valued as follows:

- (1) 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.
- (2) 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.
- (3) Securities traded on a regulated market are valued in the same manner as listed securities.
- (4) 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.
- (5) 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.
- (6) Term deposits shall be valued at their present value.
- (7) 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.



## Notes to the Financial Statements

### Significant accounting policies (continued)

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.

#### Foreign exchange conversion

As of March 31, 2023, positions denominated in foreign currencies were valued at the following exchange rates:

EUR - ARS	227.0217	EUR - NGN	500.2412
EUR - BRL	5.5074	EUR - NOK	11.3770
EUR - CHF	0.9922	EUR - PEN	4.0835
EUR - COP	5058.1496	EUR - PLN	4.6798
EUR - CZK	23.4710	EUR - RON	4.9460
EUR - DOP	59.3663	EUR - SEK	11.2644
EUR - GBP	0.8784	EUR - USD	1.0863
EUR - HUF	380.1900	EUR - UYU	42.0224
EUR - IDR	16,283.6370	EUR - ZAR	19.2699
EUR - KES	143.8261	JPY - EUR	0.0069
EUR - MXN	19.6115	USD - EUR	0.9206
EUR - MYR	4.7906	USD - SGD	1.3292

## UI

### Notes to the Financial Statements

#### Management Company and Administration fee, Domiciliary and Corporate Agent Services fee

The Management Company and Administration Fee for the sub-funds UI - Aktia EM Frontier Bond+, UI - Aktia EM Local Currency Bond+ and UI - Aktia Sustainable Corporate Bond Fund will be an all-inclusive fee.

This fee to be indicated in the fund's prospectus will include Portfolio Manager Fee, Distribution Fee and Advisory Fee. The former fees shall not be shown separately any more. The upper limit of their addition is the Management Company and Administration Fee.

##### *UI - Aktia EM Frontier Bond+*

Regarding sub-fund UI - Aktia EM Frontier Bond+ the all including Management Company and Administration Fee shall be up to 1.80% p.a. of the net asset value of the sub-fund with a minimum fee up to EUR 50,000 p.a. plus a fixed Management Company Fee up to EUR 25,000 p.a.

##### *UI - Aktia EM Local Currency Bond+*

Regarding sub-fund UI - Aktia EM Local Currency Bond+ the all including Management Company and Administration Fee shall be up to 1.65% p.a. of the net asset value of the sub-fund with a minimum fee up to EUR 50,000 p.a. plus a fixed Management Company Fee up to EUR 25,000 p.a.

##### *UI - Aktia Sustainable Corporate Bond Fund*

Regarding sub-fund UI - Aktia Sustainable Corporate Bond Fund the all including Management Company and Administration Fee shall be up to 1.25% p.a. of the net asset value of the sub-fund with a minimum fee up to EUR 50,000 p.a. plus a fixed Management Company Fee up to EUR 25,000 p.a.

##### *UI - Petrus Advisers Special Situations Fund UCITS*

Regarding sub-fund UI - Petrus Advisers Special Situations Fund UCITS the all including Management Company and Administration Fee shall be up to 2.75% (share class R and R CZK) p.a. and 2.00% (share class I) p.a. of the net asset value of the sub-fund with a minimum fee up to EUR 82,500 p.a. plus a fixed Management Company Fee up to EUR 25,000 p.a.

##### *UI - Hansabay Blossom Fund*

Regarding sub-fund UI - Hansabay Blossom Fund the Management Company and Administration Fee shall be up to 0.30% p.a. of the net asset value of the sub-fund with a minimum fee up to EUR 80,000 p.a. plus a fixed Management Company Fee up to EUR 25,000 p.a.

##### *UI - Four Seasons Alpha Max Japan Fund*

Regarding sub-fund UI - Four Seasons Alpha Max Japan Fund the Management Company and Administration Fee shall be up to 0.30% p.a. of the net asset value of the sub-fund with a minimum fee up to EUR 55,000 p.a. plus a fixed Management Company Fee up to EUR 25,000 p.a. For each additional active share class (from the third share class) the Management Company receives a minimum fee of 7.500 EUR p.a. (unhedged) / 10.000 EUR p.a. (hedged).

##### *UI Cape Credit Fund*

Regarding sub-fund UI Cape Credit Fund the all including Management Company and Administration Fee shall be up to 1.05% p.a. of the net asset value of the sub-fund with a minimum fee up to EUR 50,000 p.a.

## UI

### Notes to the Financial Statements

#### Portfolio Manager fee

##### *UI - Petrus Advisers Special Situations Fund UCITS*

The Portfolio Manager receives for the sub-fund UI - Petrus Advisers Special Situations Fund UCITS remuneration in the amount of up to 1.50% p.a. (share class I) and 1.75% p.a. (share class R and R CZK) of the net asset value of the respective share class, currently not subject to Luxembourg VAT. The Portfolio Manager fee will be paid out of the Management Company and administration fee.

##### *UI - Aktia EM Frontier Bond+*

included in the above referred to Management Company and Administration Fee

##### *UI - Aktia EM Local Currency Bond+*

included in the above referred to Management Company and Administration Fee

##### *UI - Aktia Sustainable Corporate Bond Fund*

The Portfolio Manager receives for the sub-fund UI - Aktia Sustainable Corporate Bond Fund remuneration in the amount of up to 0.50% p.a. (share class I), 0.40% p.a. (share class IX) and 0.85% p.a. (share class R (C)) of the net asset value of the respective share class, currently not subject to Luxembourg VAT. The Portfolio Manager fee will be paid out of the Management Company and administration fee.

##### *UI - Four Seasons Alpha Max Japan Fund*

The Portfolio Manager receives for the sub-fund UI - Four Seasons Alpha Max Japan Fund remuneration in the amount of up to 1.50% p.a. of the net asset value of the respective share class, currently not subject to Luxembourg VAT.

##### *UI - Hansabay Blossom Fund*

The Portfolio Manager receives for the sub-fund UI - Hansabay Blossom Fund remuneration in the amount of up to 1.30% p.a. of the net asset value of the respective share class, currently not subject to Luxembourg VAT.

##### *UI Cape Credit Fund*

The Portfolio Manager fee for the sub-fund UI Cape Credit Fund is included in the referred to Management Company and Administration Fee.

## Notes to the Financial Statements

### Performance fee

#### *UI - Petrus Advisers Special Situations Fund UCITS*

In addition to the portfolio manager fee, for each share issued, the Portfolio Manager may receive a performance fee (the "Performance Fee") of up to 20% of the amount by which the share value at the end of an accounting period exceeds the income from a money-market investment used as a benchmark in this accounting period by 3% ("hurdle rate"), however, up to a maximum of 20% of the average net asset value of the UCITS investment fund in the accounting period calculated from the values at the end of each valuation date. Sentence 1 applies if share classes are formed accordingly for each share class. If the share value at the beginning of the accounting period is lower than the highest level of the share value of the UCITS investment fund or the relevant share class at the end of the five preceding accounting periods (hereinafter "high-water mark"), the high-water mark will replace the share value at the beginning of the accounting period for the purpose of calculating the share value performance in accordance with sentence 1. If there are fewer than five previous accounting periods for the UCITS investment fund or share class, all previous accounting periods will be taken into account when calculating the fee.

The costs charged to the UCITS investment fund may not be deducted from the performance of the benchmark before the comparison takes place. The specified benchmark is EURIBOR 12 months.

The accounting period starts on 1 October and ends on 30 September of each year. The first annual accounting period starts on 1 October 2020. The share value performance is calculated using the BVI method (explanation on the website 'www.bvi.de').

Based on the outcome of a daily calculation, any calculated performance fee incurred is set aside within the UCITS investment fund per share issued or any provision that has already been posted is reversed accordingly. Reversals of provisions are allocated to the UCITS investment fund. A performance fee can only be withdrawn if corresponding provisions have been formed. The Portfolio Manager may charge a reduced performance fee, or not charge one at all, for the UCITS investment fund or one or more share classes.

#### *UI - Hansabay Blossom Fund*

In addition to the management fee, the Portfolio Manager is entitled to receive a performance fee (the "Performance Fee") of 12.5% for Share Class Q USD which is calculated daily on the basis of the Net Asset Value per share of the relevant Share Class multiplied by the day end NAV of the Share class in the respective calculation period. The performance fee may only be levied and set aside when both of the following criteria are fulfilled:

- (i) The performance of the Net Asset Value per Share Class used in the calculation of the Performance Fee is greater than 5% p.a. (the "Hurdle Rate"). At the time of launch, the reference figure compared to which the Hurdle Rate will be calculated for the first time is equal to the issue price of the respective Share Class.
- (ii) The Net Asset Value per Share Class used in the calculation of the performance fee is greater than previous Net Asset Values per Share Class, where a performance fee has been paid out at the financial year end (the "High Watermark"). Each preceding decline in the Net Asset Value per Share Class of the relevant Share Class must be offset by a further increase.

No performance fee will be charged for the first partial year, but the High Watermark will be kept at 100 for purposes of calculation in the first full year.

Any applicable performance fee is calculated and accrued on every valuation day.

Performance Fee: 12.5% for Share Class Q USD

Hurdle rate: 5%

High watermark: Yes

#### *UI - Aktia EM Frontier Bond+, UI - Aktia EM Local Currency Bond+, UI - Aktia Sustainable Corporate Bond Fund, UI - Four Seasons Alpha Max Japan Fund and UI Cape Credit Fund*

No performance fee

## Notes to the Financial Statements

### Depository Bank and Paying Agent fee

The Depository Bank receives remuneration in the amount of up to 0.03% p.a. of the net asset value of the sub-fund with a minimum fee of up to EUR 30,000.00 p.a., plus safekeeping fee and transaction fee. In addition, the Depository Bank will also be entitled to reimbursement of reasonable out-of-pocket expenses properly incurred in carrying out its duties. Fees paid to the Depository Bank may vary depending on the nature of the investments of each sub-fund and the countries and/or markets in which the investments are made.

The remuneration is payable monthly on a pro rata basis. Transaction costs will be charged to the sub-fund's assets separately.

### Transfer Agency fee

The Transfer Agency receives a fee of EUR 1,500.00 per ISIN code p.a. plus transaction and reporting fees. The Transfer Agency will also be entitled to reimbursement of reasonable out-of-pocket expenses properly incurred in carrying out its duties. Fees paid to the Transfer Agency may vary depending on the nature of the investor and the countries which the investors are located.

UI

## Notes to the Financial Statements

### Subscription Tax (“taxe d’abonnement”)

Share class	Subscription Tax (“taxe d’abonnement”) in %
UI - Petrus Advisers Special Situations Fund UCITS I	0.01
UI - Petrus Advisers Special Situations Fund UCITS R	0.05
UI - Petrus Advisers Special Situations Fund UCITS R CZK	0.05
UI - Aktia EM Frontier Bond+ R	0.05
UI - Aktia EM Frontier Bond+ I	0.05
UI - Aktia EM Frontier Bond+ IX	0.01
UI - Aktia EM Frontier Bond+ I AH	0.01
UI - Aktia EM Frontier Bond+ IX (SEK)	0.01
UI - Aktia EM Frontier Bond+ I (USD)	0.05
UI - Aktia EM Frontier Bond+ IX (NOK)	0.01
UI - Aktia EM Local Currency Bond+ R (since March 7, 2023)	0.05
UI - Aktia EM Local Currency Bond+ I (until January 3, 2023)	0.05
UI - Aktia EM Local Currency Bond IX (EUR)	0.01
UI - Aktia EM Local Currency Bond IX (SEK)	0.01
UI - Aktia EM Local Currency Bond+ IX (NOK)	0.01
UI - Aktia Sustainable Corporate Bond Fund - I	0.01
UI - Aktia Sustainable Corporate Bond Fund - IX	0.01
UI - Aktia Sustainable Corporate Bond Fund - R (since December 16, 2022)	0.05
UI - Aktia Sustainable Corporate Bond Fund - R (C)	0.05
UI - Four Seasons Alpha Max Japan Fund F JPY	0.01
UI - Four Seasons Alpha Max Japan Fund Q JPY	0.05
UI - Four Seasons Alpha Max Japan Fund I JPY (unhedged)	0.01
UI - Hansabay Blossom Fund Q USD	0.05
UI Cape Credit Fund IB EUR Acc	0.05
UI Cape Credit Fund R EUR Dis	0.05

## UI

### Notes to the Financial Statements

#### Transaction Cost

The following transaction cost which is limited to brokerage commission occurred during the corresponding period:

Sub-fund	Reporting period	Currency	Transaction cost in Currency
UI - Petrus Advisers Special Situations Fund UCITS	October 1, 2022 until March 31, 2023	EUR	720,734.40
UI - Aktia EM Frontier Bond+	October 1, 2022 until March 31, 2023	EUR	4,884.31
UI - Aktia EM Local Currency Bond+	October 1, 2022 until March 31, 2023	EUR	1,850.02
UI - Aktia Sustainable Corporate Bond Fund	October 1, 2022 until March 31, 2023	EUR	1,677.55
UI - Four Seasons Alpha Max Japan Fund	October 1, 2022 until March 31, 2023	JPY	1,361,403.82
UI - Hansabay Blossom Fund	October 1, 2022 until March 31, 2023	USD	1,751.39
UI Cape Credit Fund	October 1, 2022 until March 31, 2023	EUR	2,425.00

#### Changes in Portfolio Composition

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

#### Poolfactor

The poolfactor is a percentage of the original principal that is left to be distributed in the debt security, as represented by numerical factor that will be attached on periodic market quotes. The original principal will be multiplied by the poolfactor.

The following poolfactors have been used:

ISIN	Description	Factor
KE5000006659	Kenia, Republik KS-Treasury Bonds 2016(21-31)	0.68750000
KE4000001653	Kenia, Republik KS-Treasury Bonds 2015(21-27)	0.60064538
XS1794679925	European Bank Rec. Dev. DL-FLR Forex Lkd MTN 18(19-23)	0.15360000
XS1901940194	European Bank Rec. Dev. DL/MT-Med.-T. Nts 2018(20-24)	0.48601980
XS1730935787	CVC Cordatus Loan Fund X DAC EO-FLR Nts 2018(31) A-1 Reg.S	0.99732833
XS1692039628	Harvest CLO XII DAC EO-FLR Nts 17(30)CI.A-R Reg.S	0.94449626
XS1619572164	Jubilee CLO 2017-XVIII DAC EO-FLR Nts 2017(30) CI.A Reg.S	0.68098938
XS2068992390	Palmerston Park CLO DAC EO-FLR Nts 2019(30) A-1A Reg.S	0.77927626
XS1775597765	Providus CLO I DAC EO-FLR Nts 2018(31) CI.A	0.99774790
XS1800189562	Voya Euro CLO I DAC EO-FLR Nts 2018(20.30) A Reg.S	0.99845108
XS2534062836	European Bank Rec. Dev. DL-FLR Forex Lkd MTN 22(22-26)	0.86666667

## Notes to the Financial Statements

### Adjusted Factor for Subfund Aktia EM Frontier Bond+

A Adjusted Factor is applicable to the relevant Net Asset Value for the Share Classes I, IX, I AH, IX (SEK), I (USD) and IX (NOK) in order to compensate for the cost generated by the subscription or redemption. The Adjusted Factor applicable on redemptions was increased from 0.50% to 1.00% during the year. The Adjusted Factor applicable to subscriptions was 0% throughout the year.

### 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.

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



# UI

## Appendices (unaudited)

### Appendix 1 - Report on AIFMD (unaudited)

#### Risk Management (unaudited)

##### UI - Petrus Advisers Special Situations Fund UCITS

###### 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 October 1, 2022 until March 31, 2023:

Name	Market Risk Approach	Benchmark	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI - Petrus Adv.Special Sit. Fd. UCITS	Relative VaR	50% EURO STOXX 50 Net Return Index + 50% EURO STOXX Small Price Index	200%	18.67%	70.86%	48.04%

###### Level of Leverage

Within the period under consideration, the level of leverage was 254.29% in average whereby in general a level of leverage of 350.00% 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 100% is to be understood as unleveraged portfolio.

##### UI - Aktia EM Frontier Bond+

###### 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 October 1, 2022 until March 31, 2023:

Name	Market Risk Approach	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI - Aktia EM Frontier Bond+	Commitment	100%	40.23%	61.32%	51.94%

# UI

## Appendices (unaudited)

### Appendix 1 - Report on AIFMD (unaudited)

#### Risk Management (unaudited)

##### UI - Aktia EM Local Currency Bond+

###### 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 October 1, 2022 until March 31, 2023:

Name	Market Risk Approach	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI - Aktia EM Local Currency Bond+	Commitment	100%	13.84%	29.17%	22.03%

##### UI - Four Seasons Alpha Max Japan 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 October 1, 2022 until March 31, 2023:

Name	Market Risk Approach	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI - Four Seasons Alpha Max Japan Fund	Commitment	100%	0.00%	0.00%	0.00%

# UI

## Appendices (unaudited)

### Appendix 1 - Report on AIFMD (unaudited)

#### Risk Management (unaudited)

##### UI - Hansabay Blossom 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 (140.00%).

The following figures have been calculated for the period from October 1, 2022 until March 31, 2023:

Name	Market Risk Approach	Benchmark	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI - Hansabay Blossom Fund	Relative VaR	100% MSCI Taiwan Net Total Return USD Index	140.00%	10.67%	19.91%	14.49%

###### Level of Leverage

Within the period under consideration, the level of leverage was 128.12% in average whereby in general a level of leverage of 350.00% 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 100% is to be understood as unleveraged portfolio.

##### UI Cape Credit Fund

###### Market Risk

The overall risk is determined using the absolute 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 utilization is given as a quotient of the absolute VaR of the portfolio and its limit (4.472%).

The following figures have been calculated for the period from October 1, 2022 until March 31, 2023:

Name	Market Risk Approach	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI - Cape Credit Fund	Absolute VaR	4.472%	11.74%	19.99%	17.04%

###### Level of Leverage

Within the period under consideration, the level of leverage was 72.17% in average whereby in general a level of leverage of 200.00% 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

## Appendices (unaudited)

### Appendix 1 - Report on AIFMD (unaudited)

#### Risk Management (unaudited)

##### UI – Aktia Sustainable Corporate 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 October 1, 2022 until March 31, 2023:

Name	Market Risk Approach	Benchmark	Limit	Lowest Utilization	Highest Utilization	Average Utilization
UI - Aktia Sustainable Corporate Bond Fund	Relative VaR	100% Bloomberg MSCI Euro Green Bond Corporate Total Return (EUR) (Bloomberg: I31617EU INDEX)	200%	43.60%	67.26%	50.96%

###### Level of Leverage

Within the period under consideration, the level of leverage was 0.26% in average whereby in general a level of leverage of 50.00% 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.

**Appendices (unaudited)**

**Appendix 1 - Report on AIFMD (unaudited)**

**Remuneration Policy of the Management Company (unaudited)**

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

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

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

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

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

The Compensation 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.

# UI

## Appendices (unaudited)

### Appendix 1 - Report on AIFMD (unaudited)

#### Remuneration Policy of the Portfolio Manager (unaudited)

##### **Santa Lucia Asset Management PTE.LTD**

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

Total of paid remuneration	1.766 Mio. EUR
- thereof fixed fee	1.509 Mio. EUR
- thereof variable fee	0.257 Mio. EUR
Number of employees	11 FTE

##### **Cape Capital AG**

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

Total of paid remuneration	7 Mio. EUR
- thereof fixed fee	5 Mio. EUR
- thereof variable fee	2 Mio. EUR
Number of employees	41

##### **Petrus Advisers Ltd.**

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

Total of paid remuneration	1.243,234 GBP
- thereof fixed fee	728,149 GBP
- thereof variable fee	515,085 GBP
Number of employees	8 FTE

##### **FOUR SEASONS ASIA INVESTMENT**

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

Total of paid remuneration	715,000 EUR
- thereof fixed fee	670,000 EUR
- thereof variable fee	45,000 EUR
Number of employees	9 FTE

# UI

## Appendices (unaudited)

### Appendix 1 - Report on AIFMD (unaudited)

#### Remuneration Policy of the Portfolio Manager (unaudited)

##### **Aktia Bank Plc**

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

Total of paid remuneration	3,911 EUR
- thereof fixed fee	2,838 EUR
- thereof variable fee	1,073 EUR
Number of employees	27 FTE

# UI

## Appendices (unaudited)

### Appendix 2 - Report on Regulation (EU) 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (unaudited)

During the reporting period no securities financing transactions and total return swaps as defined occurred in the sub-funds UI - Petrus Advisers Special Situations Fund UCITS, UI - Aktia EM Frontier Bond+, UI - Aktia EM Local Currency Bond+ , UI - Aktia Sustainable Corporate Bond Fund, UI Cape Credit Fund and UI - Four Seasons Alpha Max Japan Fund.

The relevant disclosure for the sub-fund UI - Hansabay Blossom Fund is contained in the respective sections of this report under the heading "Additional annex data under regulation (EU) 2015/2365 relating to securities financing transactions".

#### Additional disclosures for UI - Hansabay Blossom Fund

### Additional annex data under regulation (EU) 2015/2365 relating to securities financing transactions (unaudited)

#### Data relating to Total Return Swaps

##### Market value of Total Return Swaps kept in the portfolio as per record date

value	USD	259,146.51
in % of the NAV		1.57

#### Biggest counterparties of Total Return Swaps

Position	Name	Gross volume outstanding transactions in USD	Country of residence
1	Barclays Bank PLC	4,759,099.85	Great Britain

#### Execution types and clearing of Total Return Swaps

Total Return Swaps are negotiated on a bilateral basis with the counterparty.

#### Total Return Swaps split according maturity

Maturity	Gross volume in USD
< 1 day	0.00
>= 1 day up to < 1 week	0.00
>= 1 week up to < 1 month	0.00
>= 1 month up to < 3 months	0.00
>= 3 months up to < 1 year	4,501,367.22
>= 1 year	257,732.63
open-ended	0.00



**Appendices (unaudited)**

**Appendix 2 - Report on Regulation (EU) 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (unaudited)**

**Collaterals in connection with Total Return Swaps**

The collateral transfer between the fund and the counterparties of the total return swaps is based on a title transfer collateral agreement with the respective counterparty. The collateralization will be cleared not only for total return swaps but for all OTC derivatives of the fund/segment owed to counterparty. The required collateralization is being monitored on basis of the market value of open transactions

The total return swaps kept in the portfolio as per record date have been closed with counterparty Barclays Bank PLC London. The minimum transfer amount agreed with counterparty Barclays Bank PLC London is USD 250.000 plus collaterals rounded up to USD 10.000,00  
Following financial instruments may be used as collateral:  
- USD-cash at a charge rate of 100%

**Information regarding reuse of collaterals**

Collaterals received by the fund will not be reused.

**Additional annex data under regulation (EU) 2015/2365 relating to securities financing transactions (unaudited)**

**Data relating to Total Return Swaps**

		<b>Total Return Swaps</b>	
<b>Income and expenses</b>			
Fund income			
	absolut	USD	12.173,95**)
	in % of gross income		100
Fund expenses		USD	0.00
<b>Income of the management company</b>			
	absolut	USD	**)
	in % of gross income		-
Expenses of the management company		USD	-
<b>Income of a third party</b>			
	absolut	USD	***)
	in % of gross income		-
Expenses of a third party		USD	-
<b>Fund income of reinvestment of underlyings of Total Return Swaps</b>			
(absolut amount)		USD	0.00

\*\*) The income of the management company is included in the management company fee.

\*\*\*) The income of the portfolio manager is included in the portfolio manager fee.

**Additional annex data under ESMA regulation ESMA/2014/937 (unaudited)**

**\*) Income and expenses per counterparty:**

Barclays Bank Ireland PLC	USD	12,173.95
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## Appendices (unaudited)

### Appendix 3 - Report on Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (unaudited)

#### *UI - Aktia Sustainable Corporate Bond Fund*

The principal adverse impacts on sustainability factors ("PAI") are considered in the investment process at entity level. A consideration of PAI at the level of the Sub-Fund is binding and is carried out.

Information about sustainable investments and the consideration of PAI is available in the Annex "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".

#### *UI - Aktia EM Frontier Bond+, UI - Aktia EM Local Currency Bond+*

The principal adverse impacts on sustainability factors ("PAI") are considered in the investment process at entity level. A consideration of PAI at the level of the Sub-Fund is binding and is carried out.

Information on the environmental and / or social characteristics and about the consideration of PAI is available in the Annex "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".

#### *UI - Petrus Advisers Special Situations Fund UCITS, UI - Four Seasons Alpha Max Japan Fund, UI - Hansabay Blossom Fund, UI Cape Credit Fund*

The Sub-Funds are not classified as a product promoting environmental or social characteristics within the meaning of the Sustainable Finance Disclosure Regulation ("SFDR") (Article 8), nor as a product with sustainable investment as its objective (Article 9).