



UNION BANCAIRE PRIVÉE

**Semi-annual report, including Unaudited Financial Statements  
as at 30/06/24**

# **U ASSET ALLOCATION**

Investment Company with Variable Capital (SICAV)

R.C.S. Luxembourg B 173 640

# U ASSET ALLOCATION

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

# U ASSET ALLOCATION

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## Organisation and administration

### REGISTERED OFFICE

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

### BOARD OF DIRECTORS

Mrs. Sandrine PUCCILLI

Managing Director  
UBP Asset Management (Europe) SA  
287-289, route d'Arlon, L - 1150 Luxembourg  
Grand Duchy of Luxembourg  
Director

Mr. Pierre BERGER

Managing Director  
Union Bancaire Privée, UBP S.A.  
Geneva  
Switzerland  
Director

Mr. Fabrice ROY

Managing Director  
Union Bancaire Privée, UBP S.A.  
Geneva  
Switzerland  
Director

Mr. Daniel VAN HOVE

Managing Director  
Orionis Management SA  
Luxembourg  
Grand Duchy of Luxembourg  
Director

### MANAGEMENT COMPANY

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

### BOARD OF DIRECTORS OF THE MANAGEMENT COMPANY

Mr. Laurent NICOLAÏ DE GORHEZ

Senior Managing Director  
Union Bancaire Privée, UBP S.A.  
96-98, rue du Rhône, CH - 1211 Geneva 1  
Switzerland  
Chairman of the Board of Directors

Mrs. Claire COLLET-LAMBERT

Managing Director  
UBP Asset Management (Europe) SA  
287-289, route d'Arlon, L - 1150 Luxembourg  
Grand Duchy of Luxembourg  
Member

Mr. Nicolas FALLER

Executive Managing Director  
Union Bancaire Privée, UBP S.A.  
1, Bahnhofstrasse, CH - 8017 Zurich  
Switzerland  
Member

Mrs. Karine JESIOLOWSKI

Managing Director  
Union Bancaire Gestion Institutionnelle (France) SAS  
116, avenue des Champs Elysées, F - 75008 Paris  
France  
Member

Mr. Philippe LESPINARD

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

# U ASSET ALLOCATION

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## Organisation and administration

Mr. Didier PRIME

Independent Director  
2, rue Gerhard Mercator, L - 2182 Luxembourg  
Grand Duchy of Luxembourg  
Member

### MANAGEMENT COMPANY'S CONDUCTING OFFICERS

Mr. Pierre BERGER

Managing Director  
Union Bancaire Privée, UBP S.A.  
96-98, rue du Rhône, CH - 1211 Geneva 1  
Switzerland

Mrs. Claire COLLET-LAMBERT

Managing Director  
UBP Asset Management (Europe) SA  
287-289, route d'Arlon, L - 1150 Luxembourg  
Grand Duchy of Luxembourg

Mr. Claudy HUART

Managing Director  
UBP Asset Management (Europe) SA  
287-289, route d'Arlon, L - 1150 Luxembourg  
Grand Duchy of Luxembourg

Mrs. Sandrine PUCCILLI

Managing Director  
UBP Asset Management (Europe) SA  
287-289, route d'Arlon, L - 1150 Luxembourg  
Grand Duchy of Luxembourg

### DEPOSITARY BANK

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

### DOMICILIARY AGENT

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

### ADMINISTRATIVE AGENT AND REGISTRAR AND TRANSFER AGENT BY DELEGATION

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

### CABINET DE REVISION AGREE

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

### AUDITOR OF THE MANAGEMENT COMPANY

Ernst & Young Luxembourg  
35 E, avenue John F. Kennedy, L - 1855 Luxembourg  
Grand Duchy of Luxembourg

### PORTFOLIO MANAGER

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

### GENERAL DISTRIBUTOR, MARKETING AGENT, REPRESENTATIVE AND PAYING AGENT IN SWITZERLAND

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

# U ASSET ALLOCATION

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## Organisation and administration

### INFORMATION ON THE MAIN REPRESENTATIVE OFFICES ABROAD

The information documents concerning the Fund, including the articles of incorporation, the complete prospectus and the Key Investor Information Documents (KIDs), the annual reports, including audited financial statements and semi-annual reports and unaudited financial statements and the statement of changes in investments for the year referring to this report are available free of charge at the registered office of the Fund, 287-289, route d'Arlon, L - 1150 Luxembourg and at the office of the following financial intermediaries:

#### - General distributor, representative and paying agent in Switzerland

Union Bancaire Privée, UBP S.A., 96-98, rue du Rhône, P.O. Box 1320, 1211 Geneva 1, Switzerland  
Tel: + 41 (0) 58 819 21 11

Payment services, execution place and jurisdiction place are established, for the shares offered in Switzerland, at the place here-above mentioned.

Supplementary information concerning the offering of the different types and classes of shares of the Fund in Switzerland are specified in the prospectus and the Key Information Documents (KIDs).

The Articles of Incorporation, the prospectus, the KIDs (for Switzerland) and the annual and half-yearly reports can be obtained free of charge at the representative's premises in Switzerland.

Information in Switzerland concerning the Fund are published on the electronic platform Swiss Fund Data ([www.swissfunddata.ch](http://www.swissfunddata.ch)). The subscription and redemption prices of the shares of the different sub-funds are published daily on the said electronic platform at the time of each issue and redemption.

Investors liable to a tax in Switzerland are hereby informed that transactions made in the Fund's shares may be subject to a different tax treatment depending on the canton in which the investor is taxed. Potential investors in the SICAV's shares must nevertheless inquire about the legislation and rules applicable to the acquisition, holding, selling and redemption of shares, in the light of their place of residence.

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

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

# U ASSET ALLOCATION

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## Combined statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>2,403,891,271.89</b>
Securities portfolio at market value	2,357,593,607.83
<i>Cost price</i>	2,274,921,985.50
Cash at banks and liquidities	23,708,927.73
Other liquid assets	2,103,195.93
Receivable for investments sold	12,069,315.66
Receivable on subscriptions	4,546,437.99
Net unrealised appreciation on forward foreign exchange contracts	21,874.69
Net unrealised appreciation on financial futures	450,285.00
Dividends receivable on securities portfolio	16,744.43
Interests receivable on securities portfolio	3,203,132.49
Other interests receivable	177,636.66
Receivable on treasury transactions	113.48
<b>Liabilities</b>	<b>13,562,195.23</b>
Bank overdrafts	2,625,341.21
Other liquid liabilities	155,015.26
Payable on investments purchased	4,268,538.88
Payable on redemptions	2,925,622.47
Net unrealised depreciation on forward foreign exchange contracts	712,350.32
Other interests payable	3,719.18
Payable on treasury transactions	22,811.28
Expenses payable	2,848,796.63
<b>Net asset value</b>	<b>2,390,329,076.66</b>

## U ASSET ALLOCATION - CONSERVATIVE USD

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>49,186,193.74</b>
Securities portfolio at market value	48,569,754.31
<i>Cost price</i>	<i>49,411,864.85</i>
Cash at banks and liquidities	289,126.01
Receivable for investments sold	24,487.05
Interests receivable on securities portfolio	295,923.99
Other interests receivable	6,902.38
<b>Liabilities</b>	<b>277,242.97</b>
Payable on redemptions	207,270.30
Expenses payable	69,972.67
<b>Net asset value</b>	<b>48,908,950.77</b>

## U ASSET ALLOCATION - CONSERVATIVE USD

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>48,908,950.77</b>	<b>48,847,119.72</b>	<b>55,320,339.57</b>
<b>AC - shares</b>				
Number of shares		30,515.6370	32,665.6370	37,468.6370
Net asset value per share	USD	97.27	96.41	92.83
<b>AD - shares</b>				
Number of shares		-	5,000.0000	5,000.0000
Net asset value per share	USD	-	100.50	97.97
Dividend per share		-	1.21	-
<b>MC - shares</b>				
Number of shares		41,687.3015	41,445.4977	49,064.7933
Net asset value per share	USD	1,102.03	1,090.47	1,046.62



## U ASSET ALLOCATION - CONSERVATIVE USD

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	32,665.6370	0.0000	2,150.0000	30,515.6370
AD - shares	5,000.0000	0.0000	5,000.0000	0.0000
MC - shares	41,445.4977	4,619.2150	4,377.4112	41,687.3015

## U ASSET ALLOCATION - CONSERVATIVE USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>38,939,190.49</b>	<b>37,573,466.75</b>	<b>76.82</b>
<b>Bonds</b>		<b>36,540,468.39</b>	<b>35,216,474.65</b>	<b>72.00</b>
<b>United States dollar</b>		<b>36,540,468.39</b>	<b>35,216,474.65</b>	<b>72.00</b>
ABBVIE INC 3.6 15-25 14/05S	500,000	483,345.00	491,932.50	1.01
ABN AMRO BANK NV SUB 4.75 15-25 28/07S	500,000	562,795.00	493,792.50	1.01
AMAZON.COM INC 5.20 17-25 03/12S	500,000	587,260.00	500,577.50	1.02
AMERICAN EXPRESS 4.05 22-29 03/05S	500,000	490,855.60	481,932.50	0.99
AMGEN 2.60 16-26 19/08S	500,000	520,505.00	473,732.50	0.97
AMIPEACE LTD 1.5000 20-25 22/10S	300,000	299,310.00	285,138.00	0.58
APPLE 2.50 15-25 09/02S	500,000	519,905.00	491,382.50	1.00
BANCO SANTANDER SA 5.179 15-25 19/11S	600,000	666,654.00	594,546.00	1.22
BANK OF AMERICA CORP 4.00 15-25 22/01S	500,000	560,010.00	494,947.50	1.01
BANK OF MONTREAL 1.85 20-25 27/04S	500,000	499,620.00	485,085.00	0.99
BMW US CAPITAL 5.05 23-28 11/08S	500,000	508,851.90	499,937.50	1.02
BNP PARIBAS 1.323 21-27 13/01S	500,000	481,457.50	467,325.00	0.96
BP CAPITAL MARKETS 3.41 19-26 11/02S	500,000	478,370.00	485,980.00	0.99
BPCE 4.50 14-25 15/03S	600,000	668,625.00	592,296.00	1.21
BRISTOL-MYERS SQUIBB 0.75 20-25 13/11S	500,000	454,170.00	470,750.00	0.96
BROADCOM INC 3.15 20-25 08/05S	500,000	539,050.00	484,540.00	0.99
BUNGE LTD FINANCE 1.6300 20-25 17/08S	500,000	505,670.00	478,330.00	0.98
CATERPILLAR FIN 1.4500 20-25 15/05S	500,000	463,795.00	483,320.00	0.99
CNH INDUSTRIAL CAPIT 1.875 20-26 06/10S	500,000	458,380.00	473,272.50	0.97
COCA-COLA CO 1.45 20-27 01/05S	500,000	444,090.00	456,520.00	0.93
CREDIT AGRICOLE -29 03/10S	720,000	747,988.10	740,574.00	1.51
DELL INTERNATIONAL 6.02 21-26 15/06S	500,000	535,937.09	505,252.50	1.03
DEUTSCHE TELEKOM INTL FIN 3.600 17-27 19/01S	500,000	477,415.00	482,615.00	0.99
DUPONT DE NEMOURS 4.4930 18-25 15/11S	500,000	568,750.00	493,427.50	1.01
EDF 4.5 18-28 21/09S	500,000	488,214.00	482,420.00	0.99
EDP FINANCE BV 1.71 20-28 24/01S	500,000	444,240.00	442,975.00	0.91
ENBRIDGE INC 3.1250 19-29 15/11S	550,000	502,694.50	496,487.75	1.02
EXXON MOBIL CORP 2.992 20-25 19/03S	500,000	490,665.00	491,657.50	1.01
FEDEX CORP 3.25 16-26 01/04S	500,000	483,426.90	482,872.50	0.99
GENERAL MOTORS FIN 4.00 16-26 06/10S	500,000	540,410.00	484,030.00	0.99
GOLDMAN SACHS GROUP 3.50 15-25 23/01S	500,000	550,200.00	493,995.00	1.01
HARLEY DAVIDSON FIN 3.35 20-25 08/06	500,000	539,580.00	488,235.00	1.00
HOME DEPOT INC 2.7 22-25 15/04S	500,000	498,900.00	489,807.50	1.00
HP 4.0 22-29 15/04S	520,000	501,737.60	494,644.80	1.01
HP ENTERPRISE CO5.25 23-28 01/07S	500,000	503,380.00	503,085.00	1.03
HSBC HOLDINGS PLC 4.25 15-25 18/08S	500,000	554,360.00	491,267.50	1.00
HYUNDAI CAPITAL 3.5000 19-26 02/11S	500,000	529,875.00	478,060.00	0.98
IBM CORP 3.5 19-29 15/05S	530,000	503,070.70	495,078.30	1.01
INTEL CORP 3.4 20-25 25/03S	500,000	531,875.00	492,670.00	1.01
JOHN DEERE CAPITAL 1.05 21-26 17/06S	500,000	447,330.00	462,890.00	0.95
JOHNSON JOHNSON 0.55 20-25 25/08S	500,000	487,250.00	474,755.00	0.97
LENDLEASE US CAP INC 4.50 16-26 26/05S	500,000	551,785.00	483,862.50	0.99
LOWE S COMPANIES INC 4.4 22-25 08/09S	500,000	489,785.00	493,572.50	1.01
MCDONALD S 3.70 15-26 30/01S	500,000	555,210.00	488,575.00	1.00
MERCEDES-BENZ FINANCE 1.45 21-26 02/03S	500,000	505,590.00	469,972.50	0.96
MICROSOFT CORP 3.125 15-25 03/11S	500,000	481,310.00	487,720.00	1.00
MONDELEZ INTERNATIONAL 1.5 20-25 04/05S	500,000	509,300.00	483,380.00	0.99
MORGAN STANLEY 4.35 14-26 08/09S	500,000	569,975.00	488,865.00	1.00
NEXTERA ENERGY CAPIT 6.051 23-25 01/03S	300,000	301,029.00	300,643.50	0.61
NOKIA OYJ 4.375 17-22 12/06S	500,000	482,269.80	487,782.50	1.00
ORACLE CORP 2.3 21-28 25/03S	550,000	498,789.50	497,026.75	1.02
PEPSICO INC 4.55 23-26 13/02S	500,000	495,320.00	496,552.50	1.02
PROCTER AND GAMBLE 2.70 16-26 02/02S	500,000	482,802.96	482,660.00	0.99

## U ASSET ALLOCATION - CONSERVATIVE USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
RABOBANK 3.75 16-26 21/07S 16-26 21/07S	500,000	552,315.00	481,730.00	0.98
SCHLUMBERGER REGS 4.00 15-25 21/12S	500,000	485,735.00	489,715.00	1.00
SIEMENS FIN 144A 3.25 15-25 27/05S	500,000	485,635.00	491,002.50	1.00
SODEXO INC 1.634 21-26 16/04S	500,000	500,000.00	465,355.00	0.95
STARBUCKS CORP 3.8 18-25 15/08S	500,000	486,335.00	491,342.50	1.00
SUMITOMO TRUST AND BK 1.55 21-26 25/03S	200,000	199,952.00	187,620.00	0.38
T-MOBILE USA INC 1.5 21-26 15/02S	500,000	466,023.80	469,322.50	0.96
TOYOTA MOTOR CORP 1.339 21-26 25/03S	500,000	482,077.44	468,942.50	0.96
TYSON FOODS INC 4.35 19-29 01/03S	510,000	495,204.90	489,633.15	1.00
UNITED STATES 0.5 20-27 31/05S	2,415,500	2,083,463.10	2,150,361.15	4.40
US TREASURY N/B 4.3750 23-28 30/11S	1,267,200	1,294,573.50	1,265,418.00	2.59
VERIZON COMMUNICATION 2.10 21-28 22/03S	550,000	495,682.00	494,529.75	1.01
VODAFONE GROUP PLC 4.125 18-25 30/05S	500,000	487,650.00	494,177.50	1.01
VW GROUP OF AMER FIN 4.75 18-28 13/11S	500,000	496,815.00	490,157.50	1.00
WALT DISNEY CO 1.75 20-26 13/01S	500,000	485,822.50	474,417.50	0.97
<b>Floating rate notes</b>		<b>2,398,722.10</b>	<b>2,356,992.10</b>	<b>4.82</b>
<b>United States dollar</b>		<b>2,398,722.10</b>	<b>2,356,992.10</b>	<b>4.82</b>
CLOVERIE PLC SWISS RE FL.R 16-46 24/06S	700,000	694,400.00	693,794.50	1.42
CREDIT SUISSE FL.R 18-29 12/01S	530,000	502,122.00	500,929.50	1.02
LLOYDS BANKING GROUP FL.R 23-29 06/03S	690,000	702,200.10	699,653.10	1.43
MIZUHO FINANCIAL GRP FL.R 21-27 22/05S	500,000	500,000.00	462,615.00	0.95
<b>Open-ended investment funds</b>		<b>10,472,674.36</b>	<b>10,996,287.56</b>	<b>22.48</b>
<b>Investment funds (UCITS)</b>		<b>10,472,674.36</b>	<b>10,996,287.56</b>	<b>22.48</b>
<b>United States dollar</b>		<b>10,472,674.36</b>	<b>10,996,287.56</b>	<b>22.48</b>
AXA IM FI INV STR US SHORT DUR HY -A-CAP	9,619	2,068,422.35	2,244,593.65	4.59
AXA IM FIIS US CORPE BD -A-	8,391	1,748,348.76	1,851,054.60	3.78
UBAM - DIVERSIFIED INCOME OPPORTUNITIES -IC- USD	20,419	2,041,900.00	2,208,314.85	4.52
UBAM - EM RESPONSIBLE CORPORATE BOND UC USD	5,619	502,788.12	514,363.26	1.05
UBAM - EM RESPONSIBLE LOCAL BOND UC USD	11,332	1,056,369.04	1,092,064.84	2.23
UBAM - EM RESPONSIBLE SOVEREIGN BOND UC USD	7,343	744,782.89	741,936.72	1.52
UBAM - GLOBAL HIGH YIELD SOLUTION -U- USD CAP	5,859	900,879.84	915,878.88	1.87
UBAM - HYBRID BOND -I- CAP	5,696	758,365.44	753,751.68	1.54
UBAM - STRATEGIC INCOME UC USD	6,044	650,817.92	674,329.08	1.38
<b>Total securities portfolio</b>		<b>49,411,864.85</b>	<b>48,569,754.31</b>	<b>99.31</b>
<b>Cash at bank/(bank liabilities)</b>			<b>289,126.01</b>	<b>0.59</b>
<b>Other net assets/(liabilities)</b>			<b>50,070.45</b>	<b>0.10</b>
<b>Total</b>			<b>48,908,950.77</b>	<b>100.00</b>

## U ASSET ALLOCATION - CONSERVATIVE USD

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	54.29
Luxembourg	22.48
United Kingdom	4.96
Netherlands	4.89
France	3.15
Japan	2.29
Canada	2.01
Ireland	1.42
Spain	1.22
Switzerland	1.02
Finland	1.00
British Virgin Islands	0.58
<b>Total</b>	<b>99.31</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	22.00
Holding and finance companies	18.71
Investment funds	14.19
Bonds of States, provinces and municipalities	6.98
Office supplies and computing	5.05
Communications	3.98
Foods and non alcoholic drinks	3.94
Pharmaceuticals and cosmetics	3.91
Retail trade and department stores	3.03
Road vehicles	2.92
Utilities	2.62
Petroleum	2.01
Internet and Internet services	2.01
Hotels and restaurants	2.00
Chemicals	1.01
Electronics and semiconductors	1.01
Transportation	0.99
Building materials and trade	0.99
Miscellaneous consumer goods	0.99
Graphic art and publishing	0.97
<b>Total</b>	<b>99.31</b>

## U ASSET ALLOCATION - CONSERVATIVE GBP

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### Statement of net assets as at 30/06/24

	<i>Expressed in GBP</i>
<b>Assets</b>	<b>6,725,411.82</b>
Securities portfolio at market value	6,643,901.45
<i>Cost price</i>	6,791,477.55
Cash at banks and liquidities	29,730.47
Interests receivable on securities portfolio	51,645.22
Other interests receivable	134.68
<b>Liabilities</b>	<b>10,922.51</b>
Payable on redemptions	2,050.22
Other interests payable	2.19
Expenses payable	8,870.10
<b>Net asset value</b>	<b>6,714,489.31</b>

## U ASSET ALLOCATION - CONSERVATIVE GBP

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### Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>GBP</b>	<b>6,714,489.31</b>	<b>6,811,231.50</b>	<b>6,651,677.34</b>
<b>MC - shares</b>				
Number of shares		5,060.0000	5,178.0000	5,244.0000
Net asset value per share	GBP	1,025.32	1,016.56	978.87
<b>MD - shares</b>				
Number of shares		15,520.0000	15,715.0000	15,885.0000
Net asset value per share	GBP	98.35	98.47	95.59
Dividend per share		0.97	0.78	-

## U ASSET ALLOCATION - CONSERVATIVE GBP

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>MC - shares</b>	5,178.0000	0.0000	118.0000	5,060.0000
<b>MD - shares</b>	15,715.0000	0.0000	195.0000	15,520.0000

## U ASSET ALLOCATION - CONSERVATIVE GBP

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in GBP)	Market value (in GBP)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>4,892,290.33</b>	<b>4,739,367.23</b>	<b>70.58</b>
<b>Bonds</b>		<b>4,587,443.33</b>	<b>4,448,991.23</b>	<b>66.26</b>
<b>Pound sterling</b>		<b>4,587,443.33</b>	<b>4,448,991.23</b>	<b>66.26</b>
ABN AMRO BANK NV 5.125 23-28 22/02A	100,000	100,162.00	99,767.00	1.49
ANHEUSER BUSCH INBEV 4.00 13-25 24/09A	100,000	105,003.00	98,641.00	1.47
ATANDT INC 2.9 18-26 04/12A	100,000	108,267.00	94,879.00	1.41
BANCO SANTANDER SA 1.5 21-26 14/04A	100,000	99,560.00	93,754.00	1.40
BANK OF AMERICA CORP 2.30 16-25 25/07A	100,000	98,845.00	96,877.50	1.44
BASF SE 1.7500 17-25 11/03A	100,000	94,979.00	97,771.00	1.46
BMW INTL INVESTMENT 5.5 23-26 06/06A	100,000	99,606.00	101,133.00	1.51
BNP PARIBAS 6.0000 23-29 18/08S	100,000	104,024.00	103,239.00	1.54
BP CAPITAL MARKETS 1.8270 19-25 08/09A	100,000	93,200.00	96,367.00	1.44
CATERPILLAR FINANCI 5.72 23-26 17/08A	100,000	100,525.00	101,334.50	1.51
COOPERATIEVE RABOBANK 1.25 20-25 14/01A	100,000	96,260.00	97,996.00	1.46
DANSKE BANK A/S 2.2500 20-28 14/01S	100,000	91,198.00	92,404.00	1.38
DEUTSCHE BAHN FIN. 1.375 17-25 07/07A	100,000	103,003.00	96,420.00	1.44
DIAGEO FINANCE PLC 1.75 19-26 12/10A	100,000	103,774.00	93,660.50	1.39
ENEL FINANCE INTL NV 2.875 22-29 11/04A	110,000	99,026.40	99,988.35	1.49
EUROPEAN INVEST BANK 5.50 00-25 15/04A	300,000	329,802.00	301,582.50	4.49
ING GROUP NV 1.125 21-28 07/12A	100,000	98,912.00	87,895.00	1.31
LLOYDS BANKING 2.00 -28 12/04A	110,000	99,293.70	100,347.50	1.49
LVMH MOET HENNESSY 1.125 20-27 11/02A	100,000	99,400.00	91,494.00	1.36
MACQUARIE BANK LTD 1.125 21-25 15/12A	100,000	99,812.00	94,213.50	1.40
NESTLE HOLDINGS INC 0.625 21-25 18/12A	100,000	95,062.00	94,074.00	1.40
PROCTER AND GAMBLE CO 1.375 17-25 03/05A	100,000	94,121.00	97,065.50	1.45
ROYAL BANK OF CANADA 5.0 23-28 24/01A	100,000	99,722.00	99,616.00	1.48
SIEMENS FINANCIERING 1.0 20-25 20/02A	100,000	93,939.00	97,565.50	1.45
TOTALENERGIES CAPI 1.7500 18-25 07/07A	100,000	94,175.00	96,777.00	1.44
TOYOTA MOTOR CREDIT 0.75 20-26 19/11A	100,000	98,290.00	90,774.00	1.35
UNITED KINGDOM 1.25 17-27 22/07S	1,030,059	986,642.14	946,238.07	14.09
UNITED KINGDOM 2.75 14-24 07/09S	693,122	691,278.09	690,550.31	10.28
WALGREENS BOOTS 3.60 14-25 20/11A	100,000	109,562.00	96,566.50	1.44
<b>Floating rate notes</b>		<b>304,847.00</b>	<b>290,376.00</b>	<b>4.32</b>
<b>Pound sterling</b>		<b>304,847.00</b>	<b>290,376.00</b>	<b>4.32</b>
GOLDMAN SACHS GROUP FL.R 21-25 16/12A	100,000	94,751.00	97,979.00	1.46
HSBC HOLDINGS PLC FL.R 17-26 13/11A	100,000	103,791.00	95,607.50	1.42
ROYAL BK SCOTLNAND FL.R 18-26 19/09A	100,000	106,305.00	96,789.50	1.44
<b>Open-ended investment funds</b>		<b>1,899,187.22</b>	<b>1,904,534.22</b>	<b>28.36</b>
<b>Investment funds (UCITS)</b>		<b>1,899,187.22</b>	<b>1,904,534.22</b>	<b>28.36</b>
<b>Pound sterling</b>		<b>1,899,187.22</b>	<b>1,904,534.22</b>	<b>28.36</b>
AXA IM FIX INC US SH DURA HIG YI AGBP HE	2,453	288,798.62	310,329.03	4.62
ISHARES GBP CO 0-5 GBP	6,045	619,649.20	607,643.40	9.05
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHC GBP	3,983	417,776.87	421,720.04	6.28
UBAM - EM RESPONSIBLE CORPORATE BOND UHC GBP	677	67,700.00	69,290.95	1.03
UBAM - EM RESPONSIBLE LOCAL BOND UHC GBP	1,316	135,061.08	130,757.76	1.95
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHC GBP	655	50,894.23	49,203.60	0.73
UBAM - GLOBAL HIGH YIELD SOLUTION UH CPI	607	84,051.29	85,356.34	1.27
UBAM - HYBRID BOND -IH- CAP GBP	804	100,636.68	100,017.60	1.49
UBAM - STRATEGIC INCOME UHC GBP	1,355	134,619.25	130,215.50	1.94
<b>Total securities portfolio</b>		<b>6,791,477.55</b>	<b>6,643,901.45</b>	<b>98.95</b>



## U ASSET ALLOCATION - CONSERVATIVE GBP

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### Statement of investments and other net assets as at 30/06/24

Cash at bank/(bank liabilities)	29,730.47	0.44
Other net assets/(liabilities)	40,857.39	0.61
<b>Total</b>	<b>6,714,489.31</b>	<b>100.00</b>

## U ASSET ALLOCATION - CONSERVATIVE GBP

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United Kingdom	31.57
Luxembourg	23.81
United States of America	11.46
Ireland	9.05
Netherlands	8.70
France	4.34
Germany	2.89
Canada	1.48
Belgium	1.47
Spain	1.40
Australia	1.40
Denmark	1.38
<b>Total</b>	<b>98.95</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	26.87
Bonds of States, provinces and municipalities	24.38
Banks and other financial institutions	20.20
Holding and finance companies	14.46
Supranational Organisations	4.49
Tobacco and alcoholic drinks	1.47
Chemicals	1.46
Miscellaneous consumer goods	1.45
Communications	1.41
Foods and non alcoholic drinks	1.40
Textiles and garments	1.36
<b>Total</b>	<b>98.95</b>

## U ASSET ALLOCATION - CONSERVATIVE EUR

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### Statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>26,066,878.83</b>
Securities portfolio at market value	25,669,504.61
<i>Cost price</i>	26,187,086.48
Cash at banks and liquidities	38,840.35
Receivable for investments sold	124,816.38
Interests receivable on securities portfolio	233,032.06
Other interests receivable	685.43
<b>Liabilities</b>	<b>48,983.30</b>
Payable on redemptions	10,032.12
Expenses payable	38,951.18
<b>Net asset value</b>	<b>26,017,895.53</b>

## U ASSET ALLOCATION - CONSERVATIVE EUR

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>26,017,895.53</b>	<b>26,371,372.75</b>	<b>51,555,365.99</b>
<b>AC - shares</b>				
Number of shares		18,809.0165	21,183.0165	48,735.0165
Net asset value per share	EUR	90.47	90.47	89.76
<b>MC - shares</b>				
Number of shares		24,428.4745	25,649.7901	50,031.9827
Net asset value per share	EUR	955.19	953.41	943.02
<b>MD - shares</b>				
Number of shares		9,900.0000	-	-
Net asset value per share	EUR	99.24	-	-

## U ASSET ALLOCATION - CONSERVATIVE EUR

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>AC - shares</b>	21,183.0165	0.0000	2,374.0000	18,809.0165
<b>MC - shares</b>	25,649.7901	1,417.2913	2,638.6069	24,428.4745
<b>MD - shares</b>	0.0000	9,900.0000	0.0000	9,900.0000

## U ASSET ALLOCATION - CONSERVATIVE EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>24,253,889.02</b>	<b>23,714,279.70</b>	<b>91.15</b>
<b>Bonds</b>		<b>22,584,155.46</b>	<b>22,050,230.70</b>	<b>84.75</b>
<b>Euro</b>		<b>22,584,155.46</b>	<b>22,050,230.70</b>	<b>84.75</b>
A.P. MOELLER-MAERSK 1.75 18-26 16/03A	300,000	286,379.00	290,992.50	1.12
ABN AMRO BANK NV 1 15-25 16/04A	192,000	186,520.32	188,076.48	0.72
ACCOR SA 2.375 21-28 29/11A	200,000	191,000.00	188,391.00	0.72
ALLIANZ FIN II 3.00 13-28 13/03A	200,000	203,480.00	199,371.00	0.77
ANGLO AMER CAP 1.625 17-25 18/09A	200,000	190,786.00	195,138.00	0.75
APPLE 0.875 17-25 24/05U	200,000	193,654.00	195,372.00	0.75
ATT INC 3.55 23-25 18/11A	200,000	197,960.00	199,638.00	0.77
BANCO SANTANDER SA 1.125 18-25 17/01A	200,000	192,488.00	197,093.00	0.76
BANCO SANTANDER SA 2.125 18-28 08/02A	200,000	216,578.00	188,669.00	0.73
BANK OF AMERICA CORP 1.375 15-25 26/03A	300,000	288,954.00	294,957.00	1.13
BANK OF NOVA SCOTIA 0.25 21-28 01/11A	330,000	287,052.00	286,192.50	1.10
BANQUE STELLANTIS FRA 3.875 23-26 19/01A	200,000	201,374.00	200,437.00	0.77
BASF SE 0.875 18-25 22/05A	289,000	282,329.88	282,113.13	1.08
BAYER AG 4.25 23-29 26/08A	200,000	204,924.00	204,978.00	0.79
BFCM 3.00 15-25 11/09A	200,000	223,582.00	197,929.00	0.76
BMW FINANCE NV 0.5000 22-25 22/02A	289,000	274,104.94	283,250.34	1.09
BNP PARIBAS 2.75 15-26 27/01A	200,000	222,132.00	196,491.00	0.76
BOOKING HOLDINGS INC 0.5 21-28 08/03A	300,000	268,250.00	269,985.00	1.04
BP CAPITAL MARKETS 1.00 14-26 25/09A	300,000	288,567.00	292,702.50	1.13
BRISTOL MYERS SQUIBB 1.00 15-25 15/05A	200,000	191,350.00	195,332.00	0.75
BUNDESSCHATZANWEISUN 3.1 23-25 18/09A	2,903,137	2,896,634.25	2,903,093.73	11.16
CAPITAL ONE FIN CORP 1.65 19-29 12/06A	170,000	151,791.30	151,095.15	0.58
CARREFOUR SA 1.875 22-26 30/10A	300,000	284,028.80	288,637.50	1.11
CESKE ENERGETICKE ZA 0.875 12-26 02/12A	200,000	198,681.00	186,829.00	0.72
CIE DE SAINT-GOBAIN 1.625 22-25 10/08A	300,000	287,643.00	293,479.50	1.13
CNH IND FIN EUROPE 1.75 17-25 12/09A	200,000	191,586.00	195,473.00	0.75
COCA-COLA CO 0.125 20-29 18/09A	330,000	286,262.30	285,997.80	1.10
CONTINENTAL AG 3.625 22-27 30/11A	200,000	200,570.00	200,935.00	0.77
CREDIT AGRICOLE SA 1.00 22-25 18/09A	200,000	192,364.00	193,865.00	0.75
DAIMLER INTL FIN 0.625 19-27 06/05A	292,000	270,899.16	272,348.40	1.05
DAIMLER TRUCK INTL F 3.875 23-26 19/06A	200,000	199,758.00	201,285.00	0.77
DEUTSCHE BAHN FIN 1.25 15-25 23/10A	289,000	277,263.71	281,730.21	1.08
DEUT TELEKOM INT FIN 1.50 16-28 03/04A	302,000	284,757.04	284,242.40	1.09
EDP FINANCE 0.375 19-26 16/09A	400,000	360,954.67	373,370.00	1.44
ENEL FINANCE INTL 3.875 22-29 09/03A	290,000	297,213.20	293,031.95	1.13
ENGIE SA 1.75 20-28 27/03A	300,000	282,863.00	281,319.00	1.08
EXOR NV 1.75 18-28 18/01A	210,000	201,482.40	198,809.10	0.76
EXXON MOBIL CORP 0.524 20-28 26/06A	300,000	268,529.00	270,123.00	1.04
FRESENIUS SE AND CO 2.875 19-29 15/02A	192,000	191,013.12	188,768.64	0.73
GENERAL MOTORS FIN 0.6 21-27 20/05A	300,000	271,726.00	275,424.00	1.06
GERMANY 0.50 17-27 15/08A	1,403,223	1,330,073.13	1,318,033.47	5.07
GERMANY 1.00 14-24 15/08A	117,261	115,318.55	116,910.66	0.45
GLAXOSMITHKLINE EMTN 4.00 05-25 16/06A	289,000	297,464.81	290,112.65	1.12
GOLDMAN SACHS GROUP 0.25 21-28 26/01A	212,000	189,008.60	189,766.50	0.73
HEIDELBERGCEMENT 1.50 16-25 07/02A	289,000	278,333.01	284,978.56	1.10
HEINEKEN NV 1.25 18-27 17/03A	200,000	187,778.00	189,047.00	0.73
HOLCIM FINANCE (LUXE 2.375 20-25 09/04A	200,000	194,364.00	197,893.00	0.76
IBERDROLA FINANZAS 1.25 18-26 28/10A	200,000	191,738.00	191,313.00	0.74
IBM CORP 0.875 19-25 31/01A	300,000	293,556.00	295,201.50	1.13
JCDECAUX SA 2.625 20-28 24/04A	200,000	194,724.00	192,693.00	0.74
JOHN DEERE BANK 2.5 22-26 14/09A	400,000	385,826.67	392,360.00	1.51
JPMORGAN CHASE & CO 3 14-26 19/02A	300,000	296,003.00	298,492.50	1.15
L OREAL SA 2.875 23-28 19/05A	300,000	299,575.00	296,236.50	1.14

## U ASSET ALLOCATION - CONSERVATIVE EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
LOUIS DREYFUS COMP 2.3750 20-25 27/11A	200,000	194,700.00	195,716.00	0.75
LVMH MOET HENNESSY 0.125 20-28 11/02A	200,000	180,986.00	179,480.00	0.69
MCDONALD'S CORP 1.875 15-27 26/05A	300,000	287,183.00	288,036.00	1.11
MORGAN STANLEY 1.75 15-25 30/01A	200,000	193,859.60	197,755.00	0.76
NESTLE FINANCE INTER 0.25 21-29 14/06A	212,000	186,748.68	184,983.78	0.71
OMV AG 1.00 17-26 14/12A	192,000	182,232.96	181,894.08	0.70
ORANGE SA 1.25 20-27 07/04A	200,000	189,322.00	188,174.00	0.72
PROCTER AND GAMBLE CO 4.875 07-27 11/05A	200,000	213,278.00	209,131.00	0.80
PROVINCE OF ONTARIO 0.375 20-27 08/04A	200,000	185,536.00	185,258.00	0.71
RCI BANQUE SA 4.875 23-28 14/06A	300,000	313,044.72	309,561.00	1.19
REPSOL INTL FINANCE 2.25 14-26 10/12A	200,000	196,479.80	195,030.00	0.75
RZD CAPITAL PLC 4.60 14-23 06/03A	441,000	491,491.91	-	0.00
SANOFI SA 0.875 22-23 04/06A	200,000	200,091.33	195,841.00	0.75
SAP EMTN 1.00 15-25 01/04A	192,000	188,081.28	188,463.36	0.72
SCANIA CV AB 2.25 20-25 03/06A	200,000	193,608.00	197,098.00	0.76
SIEMENS FIN NV 1.00 18-27 06/09A	300,000	284,804.28	283,641.00	1.09
SODEXO 0.75 20-25 27/04A	200,000	189,844.00	195,041.00	0.75
SPAIN 1.40 18-28 30/07A	1,050,000	996,135.00	985,755.75	3.79
STELLANTIS 2.75 20-26 15/05A	200,000	222,394.00	197,066.00	0.76
SWEDBANK AB 0.75 20-25 05/05A	200,000	192,748.00	195,221.00	0.75
TOTALENERGIES CAPITAL 2.5 14-26 25/03A	200,000	194,350.00	197,144.00	0.76
VODAFONE GROUP PLC 1.125 17-25 20/11A	300,000	282,357.00	290,748.00	1.12
VOLVO TREASURY AB 0.625 22-25 14/02S	200,000	190,994.00	196,294.00	0.75
VW FINANCIAL SERV 0.875 22-28 31/01A	212,000	192,638.04	192,894.56	0.74
<b>Floating rate notes</b>		<b>1,669,733.56</b>	<b>1,664,049.00</b>	<b>6.40</b>
<b>Euro</b>		<b>1,669,733.56</b>	<b>1,664,049.00</b>	<b>6.40</b>
BANK OF IRELAND GRP FL.R 19-25 25/11A	200,000	200,310.11	197,730.00	0.76
CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	300,000	303,456.42	297,387.00	1.14
ING GROUP NV FL.R 17-29 26/09A	200,000	205,825.77	198,626.00	0.76
LA BANQUE POSTALE FL.R 22-28 09/02A	200,000	185,298.00	184,868.00	0.71
LLOYDS BANKING GROUP FL.R 19-25 12/11A	200,000	194,460.00	197,628.00	0.76
NATWEST GROUP PLC FL.R 19-25 15/11A	200,000	200,637.26	197,752.00	0.76
NORDEA BANK ABP FL.R 23-26 10/02A	200,000	197,998.00	199,701.00	0.77
UBS GROUP INC FL.R 21-26 03/11A	200,000	181,748.00	190,357.00	0.73
<b>Open-ended investment funds</b>		<b>1,933,197.46</b>	<b>1,955,224.91</b>	<b>7.51</b>
<b>Investment funds (UCITS)</b>		<b>1,933,197.46</b>	<b>1,955,224.91</b>	<b>7.51</b>
<b>Euro</b>		<b>1,933,197.46</b>	<b>1,955,224.91</b>	<b>7.51</b>
AXA IMFIIS US SHORT DUR HY -A-CAP USD	2,170	374,096.48	396,307.10	1.52
UBAM - EM RESPONSIBLE CORPORATE BOND UHC EUR	3,020	254,797.40	259,206.60	1.00
UBAM - EM RESPONSIBLE LOCAL BOND UHC EUR	2,761	257,960.23	248,324.34	0.95
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHC EUR	1,933	193,551.29	194,865.73	0.75
UBAM - GLOBAL HIGH YIELD SOLUTION UH	3,714	485,196.96	491,659.32	1.89
UBAM - HYBRID BOND -IH- CAP EUR	3,106	367,595.10	364,861.82	1.40
<b>Total securities portfolio</b>		<b>26,187,086.48</b>	<b>25,669,504.61</b>	<b>98.66</b>
<b>Cash at bank/(bank liabilities)</b>			<b>38,840.35</b>	<b>0.15</b>
<b>Other net assets/(liabilities)</b>			<b>309,550.57</b>	<b>1.19</b>
<b>Total</b>			<b>26,017,895.53</b>	<b>100.00</b>

## U ASSET ALLOCATION - CONSERVATIVE EUR

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Germany	23.69
France	15.67
United States of America	13.90
Netherlands	13.65
Luxembourg	11.24
Spain	6.01
United Kingdom	5.63
Sweden	2.26
Canada	1.81
Denmark	1.12
Finland	0.77
Ireland	0.76
Switzerland	0.73
Czech Republic	0.72
Austria	0.70
<b>Total</b>	<b>98.66</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Banks and other financial institutions	22.39
Bonds of States, provinces and municipalities	21.17
Holding and finance companies	21.00
Investment funds	4.16
Pharmaceuticals and cosmetics	3.37
Communications	2.61
Hotels and restaurants	2.58
Road vehicles	2.27
Building materials and trade	2.22
Office supplies and computing	1.89
Chemicals	1.87
Utilities	1.80
Internet and Internet services	1.76
Petroleum	1.74
Transportation	1.12
Retail trade and department stores	1.11
Foods and non alcoholic drinks	1.10
Miscellaneous consumer goods	0.80
Insurance	0.77
Tires and rubber	0.77
Graphic art and publishing	0.74
Tobacco and alcoholic drinks	0.73
Miscellaneous services	0.69
<b>Total</b>	<b>98.66</b>



## U ASSET ALLOCATION - ENHANCEMENT USD

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>377,831,388.49</b>
Securities portfolio at market value	366,700,396.74
<i>Cost price</i>	357,682,834.22
Cash at banks and liquidities	6,281,815.72
Other liquid assets	241,344.06
Receivable for investments sold	3,776,077.76
Receivable on subscriptions	400,999.89
Net unrealised appreciation on forward foreign exchange contracts	8,316.35
Net unrealised appreciation on financial futures	55,498.19
Interests receivable on securities portfolio	342,022.23
Other interests receivable	24,917.55
<b>Liabilities</b>	<b>833,545.57</b>
Bank overdrafts	163,619.46
Payable on redemptions	233,640.17
Other interests payable	191.66
Expenses payable	436,094.28
<b>Net asset value</b>	<b>376,997,842.92</b>

## U ASSET ALLOCATION - ENHANCEMENT USD

### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>376,997,842.92</b>	<b>398,459,406.50</b>	<b>363,402,132.12</b>
<b>AC - shares</b>				
Number of shares		257,041.2250	286,330.6382	429,057.5339
Net asset value per share	USD	99.09	95.77	90.10
<b>AD - shares</b>				
Number of shares		35,777.3042	35,777.3042	33,793.8332
Net asset value per share	USD	97.80	94.53	88.93
Dividend per share		-	-	1.23
<b>MC - shares</b>				
Number of shares		256,032.9230	283,446.9398	262,998.9945
Net asset value per share	USD	1,334.30	1,287.55	1,207.20
<b>MD - shares</b>				
Number of shares		65,224.6872	28,533.6789	47,810.4061
Net asset value per share	USD	98.20	94.76	88.85

## U ASSET ALLOCATION - ENHANCEMENT USD

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	286,330.6382	7,929.7504	37,219.1636	257,041.2250
AD - shares	35,777.3042	0.0000	0.0000	35,777.3042
MC - shares	283,446.9398	17,304.0931	44,718.1099	256,032.9230
MD - shares	28,533.6789	36,854.6872	163.6789	65,224.6872

## U ASSET ALLOCATION - ENHANCEMENT USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>102,459,617.52</b>	<b>101,121,949.59</b>	<b>26.82</b>
<b>Bonds</b>		<b>75,667,515.88</b>	<b>73,674,336.89</b>	<b>19.54</b>
<b>United States dollar</b>		<b>75,667,515.88</b>	<b>73,674,336.89</b>	<b>19.54</b>
AMAZON.COM INC 5.20 17-25 03/12S	2,000,000	2,143,684.00	2,002,310.00	0.53
AMGEN 2.60 16-26 19/08S	1,000,000	926,000.00	947,465.00	0.25
APPLE 2.50 15-25 09/02S	1,000,000	1,041,500.00	982,765.00	0.26
BANCO SANTANDER SA 5.179 15-25 19/11S	1,000,000	1,111,810.00	990,910.00	0.26
BANK OF MONTREAL 1.85 20-25 27/04S	1,000,000	1,017,090.00	970,170.00	0.26
BPCE 4.50 14-25 15/03S	2,000,000	2,220,600.00	1,974,320.00	0.52
BROADCOM INC 3.15 20-25 08/05S	2,000,000	2,151,320.00	1,938,160.00	0.51
CATERPILLAR FIN 1.4500 20-25 15/05S	1,000,000	937,640.00	966,640.00	0.26
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	1,990,000	1,990,000.00	2,185,219.00	0.58
CREDIT AGRICOLE LDN 3.25 17-24 04/10S	2,000,000	2,028,260.00	1,986,830.00	0.53
DUPONT DE NEMOURS 4.4930 18-25 15/11S	1,000,000	978,000.00	986,855.00	0.26
EDP FINANCE 3.625 17-24 15/07S	3,300,000	3,488,276.51	3,297,046.50	0.87
ETC AMUNDI PHYSICAL METALS PLC	80,882	7,801,068.90	7,481,099.71	1.98
GENERAL MOTORS FIN 4.00 16-26 06/10S	1,000,000	1,081,690.00	968,060.00	0.26
GOLDMAN SACHS GROUP 3.50 15-25 23/01S	1,000,000	1,055,670.00	987,990.00	0.26
HARLEY DAVIDSON FIN 3.35 20-25 08/06	1,000,000	949,790.00	976,470.00	0.26
HOME DEPOT INC 2.7 22-25 15/04S	2,000,000	1,995,600.00	1,959,230.00	0.52
HSBC HOLDINGS PLC 4.25 15-25 18/08S	1,000,000	1,077,200.00	982,535.00	0.26
INTEL CORP 3.4 20-25 25/03S	1,000,000	970,370.00	985,340.00	0.26
LENLEASE US CAP INC 4.50 16-26 26/05S	2,000,000	2,224,160.00	1,935,450.00	0.51
MCDONALD S 3.70 15-26 30/01S	1,000,000	965,670.00	977,150.00	0.26
MERCEDES-BENZ FINANCE 1.45 21-26 02/03S	1,000,000	909,570.00	939,945.00	0.25
MICROSOFT CORP 3.125 15-25 03/11S	1,000,000	963,020.00	975,440.00	0.26
MONDELEZ INTERNATIONAL 1.5 20-25 04/05S	2,000,000	2,047,200.00	1,933,520.00	0.51
MORGAN STANLEY 3.125 16-26 27/07S	2,000,000	1,870,160.00	1,911,650.00	0.51
SIEMENS FIN 144A 3.25 15-25 27/05S	1,000,000	968,050.00	982,005.00	0.26
SODEXO INC 1.634 21-26 16/04S	2,500,000	2,500,000.00	2,326,775.00	0.62
STARBUCKS CORP 3.8 18-25 15/08S	1,000,000	971,790.00	982,685.00	0.26
SUMITOMO TRUST AND BK 1.55 21-26 25/03S	700,000	699,832.00	656,670.00	0.17
TOYOTA MOTOR CORP 1.339 21-26 25/03S	1,100,000	1,100,000.00	1,031,673.50	0.27
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	7,553	7,553,000.00	7,552,214.49	2.00
UNITED STATES 0.5 20-27 31/05S	9,533,700	8,347,818.27	8,487,227.51	2.25
US TREASURY N/B 4.3750 23-28 30/11S	8,475,600	8,658,686.20	8,463,681.18	2.25
WALT DISNEY CO 1.75 20-26 13/01S	1,000,000	922,990.00	948,835.00	0.25
<b>Floating rate notes</b>		<b>1,975,328.14</b>	<b>1,955,509.35</b>	<b>0.52</b>
<b>United States dollar</b>		<b>1,975,328.14</b>	<b>1,955,509.35</b>	<b>0.52</b>
CLOVERIE PLC SWISS RE FL.R 16-46 24/06S	1,973,000	1,975,328.14	1,955,509.35	0.52
<b>Structured products</b>		<b>24,816,773.50</b>	<b>25,492,103.35</b>	<b>6.76</b>
<b>Pound sterling</b>		<b>4,094,060.82</b>	<b>4,172,607.05</b>	<b>1.11</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	3,230	4,094,060.82	4,172,607.05	1.11
<b>United States dollar</b>		<b>20,722,712.68</b>	<b>21,319,496.30</b>	<b>5.66</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	4,360,000	4,709,672.00	4,747,604.00	1.26
JPM STRUCT PRODUCTS 0.00 23-28 10/10U	13,799,000	13,980,040.68	14,633,839.50	3.88
UBS AG LONDON BR ZCP -24 13/08U	2,033,000	2,033,000.00	1,938,052.80	0.51
<b>Other transferable securities</b>		<b>2,891,213.01</b>	<b>4,284,532.93</b>	<b>1.14</b>
<b>Structured products</b>		<b>2,891,213.01</b>	<b>4,284,532.93</b>	<b>1.14</b>
<b>United States dollar</b>		<b>2,891,213.01</b>	<b>4,284,532.93</b>	<b>1.14</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	1,779	2,891,213.01	4,284,532.93	1.14

## U ASSET ALLOCATION - ENHANCEMENT USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Open-ended investment funds</b>		<b>252,332,003.69</b>	<b>261,293,914.22</b>	<b>69.31</b>
<b>Investment funds (UCITS)</b>		<b>252,332,003.69</b>	<b>261,293,914.22</b>	<b>69.31</b>
<b>Euro</b>		<b>10,596,488.82</b>	<b>10,221,091.03</b>	<b>2.71</b>
AIS MSCI EURO ETF DR C	102,498	10,596,488.82	10,221,091.03	2.71
<b>Japanese yen</b>		<b>4,410,336.55</b>	<b>3,808,580.68</b>	<b>1.01</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	37,482	1,846,018.70	2,019,964.35	0.54
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	12,916	2,564,317.85	1,788,616.33	0.47
<b>Pound sterling</b>		<b>1,716,964.69</b>	<b>1,842,015.82</b>	<b>0.49</b>
VANGUARD FTSE 100 ETF GBP	41,071	1,716,964.69	1,842,015.82	0.49
<b>Swiss franc</b>		<b>5,294,495.21</b>	<b>5,652,002.88</b>	<b>1.50</b>
UBAM - SWISS EQUITY -I- CAP	5,447	2,481,081.52	2,845,169.26	0.75
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	15,480	2,813,413.69	2,806,833.62	0.74
<b>United States dollar</b>		<b>230,313,718.42</b>	<b>239,770,223.81</b>	<b>63.60</b>
AMUNDI IS SP 500 UEUC	314,682	31,801,825.42	33,558,034.63	8.90
AXA IM FI INV STR US SHORT DUR HY -A-CAP	41,671	8,985,728.47	9,723,927.85	2.58
AXA IM FIIS US CORPE BD -A-	54,020	11,255,607.20	11,916,812.00	3.16
GRAHAM MACRO UCITS CLASS J PLATFORM USD	25,340	3,104,086.65	3,367,716.41	0.89
ISHARES USD SHORT DURATION CORPORATE BOND	294,742	29,146,865.55	28,936,472.70	7.68
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	32,396	3,758,606.77	4,366,136.82	1.16
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	64,471	2,056,947.26	2,202,974.07	0.58
LYXOR NASDAQ-100 UCITS ETF ACC	94,219	7,165,354.95	7,478,530.61	1.98
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	33,492	3,413,075.33	3,786,763.52	1.00
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	28,187	3,508,968.62	4,113,069.59	1.09
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	7,598	759,800.00	846,504.58	0.22
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	14,827	1,482,700.00	1,653,803.58	0.44
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	36,323	4,100,433.62	4,520,077.18	1.20
U ACCESS - USD CREDIT 2028 UC USD	208,926	20,892,600.00	21,114,061.56	5.60
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	14,243	3,524,856.97	4,487,542.01	1.19
UBAM - ABSOLUTE RETURN FIXED INCOME -IPHC- USD	68,314	7,757,054.70	8,477,084.26	2.25
UBAM - BELL GLOBAL SMID CAP EQUITY -U- USD	16,933	1,718,022.18	1,755,613.44	0.47
UBAM - DIVERSIFIED INCOME OPPORTUNITIES -IC- USD	52,774	5,277,400.00	5,707,508.10	1.51
UBAM - EM RESPONSIBLE CORPORATE BOND UC USD	44,331	3,966,737.88	4,058,059.74	1.08
UBAM - EM RESPONSIBLE LOCAL BOND IC USD	78,774	7,593,418.40	7,681,252.74	2.04
UBAM - EM RESPONSIBLE SOVEREIGN BOND UC USD	88,820	9,063,245.38	8,974,372.80	2.38
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	1,476	2,481,262.76	2,352,282.92	0.62
UBAM - GLOBAL HIGH YIELD SOLUTION -U- USD CAP	48,034	7,385,707.84	7,508,674.88	1.99
UBAM - HYBRID BOND -I- CAP	68,893	9,172,414.02	9,116,610.69	2.42
UBAM - MEDIUM TERM US CORPORATE BOND -I- CAP	151,395	34,127,611.64	34,655,829.45	9.19
UBAM - POSITIVE IMPACT EMERGING EQUITY -U- CAP USD	10,009	1,386,146.41	1,349,913.83	0.36
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	18,760	1,916,334.00	2,422,854.00	0.64
UBAM - STRATEGIC INCOME UC USD	32,605	3,510,906.40	3,637,739.85	0.96
<b>Total securities portfolio</b>		<b>357,682,834.22</b>	<b>366,700,396.74</b>	<b>97.27</b>
<b>Cash at bank/(bank liabilities)</b>			<b>6,118,196.26</b>	<b>1.62</b>
<b>Other net assets/(liabilities)</b>			<b>4,179,249.92</b>	<b>1.11</b>
<b>Total</b>			<b>376,997,842.92</b>	<b>100.00</b>

## U ASSET ALLOCATION - ENHANCEMENT USD

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	57.39
Ireland	14.42
United States of America	11.56
Netherlands	6.28
Switzerland	2.24
Jersey	2.00
United Kingdom	1.30
France	1.11
Japan	0.45
Spain	0.26
Canada	0.26
<b>Total</b>	<b>97.27</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	59.49
Banks and other financial institutions	17.72
Holding and finance companies	10.38
Bonds of States, provinces and municipalities	4.50
Retail trade and department stores	1.05
Office supplies and computing	0.78
Hotels and restaurants	0.52
Building materials and trade	0.52
Road vehicles	0.52
Foods and non alcoholic drinks	0.51
Chemicals	0.26
Electronics and semiconductors	0.26
Internet and Internet services	0.26
Pharmaceuticals and cosmetics	0.25
Graphic art and publishing	0.25
<b>Total</b>	<b>97.27</b>

## U ASSET ALLOCATION - ENHANCEMENT CHF

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### Statement of net assets as at 30/06/24

	<i>Expressed in CHF</i>
<b>Assets</b>	<b>29,114,194.40</b>
Securities portfolio at market value	28,154,416.39
<i>Cost price</i>	<i>27,507,081.24</i>
Cash at banks and liquidities	612,597.69
Other liquid assets	21,188.90
Receivable for investments sold	286,764.08
Net unrealised appreciation on financial futures	4,336.47
Interests receivable on securities portfolio	32,774.28
Other interests receivable	2,116.59
<b>Liabilities</b>	<b>80,066.81</b>
Bank overdrafts	12,653.11
Other liquid liabilities	2,330.98
Net unrealised depreciation on forward foreign exchange contracts	24,678.68
Other interests payable	776.28
Payable on treasury transactions	33.83
Expenses payable	39,593.93
<b>Net asset value</b>	<b>29,034,127.59</b>

## U ASSET ALLOCATION - ENHANCEMENT CHF

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### Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>CHF</b>	<b>29,034,127.59</b>	<b>35,378,149.84</b>	<b>36,969,309.26</b>
<b>AC - shares</b>				
Number of shares		64,000.0000	53,000.0000	56,000.0000
Net asset value per share	CHF	91.24	88.42	87.03
<b>MC - shares</b>				
Number of shares		22,622.1454	30,946.6697	33,004.0000
Net asset value per share	CHF	1,025.31	991.77	972.48



## U ASSET ALLOCATION - ENHANCEMENT CHF

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	53,000.0000	11,000.0000	0.0000	64,000.0000
MC - shares	30,946.6697	1,589.9292	9,914.4535	22,622.1454

## U ASSET ALLOCATION - ENHANCEMENT CHF

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>11,588,189.75</b>	<b>11,815,485.25</b>	<b>40.70</b>
<b>Bonds</b>		<b>9,958,323.61</b>	<b>10,145,119.47</b>	<b>34.94</b>
<b>Swiss franc</b>		<b>8,636,477.06</b>	<b>8,836,133.75</b>	<b>30.43</b>
APPLE INC 0.375 15-24 25/11A	400,000	393,255.20	399,068.00	1.37
BANCO SANTANDER SA 0.31 21-28 09/06A	400,000	364,164.40	383,272.00	1.32
BANK OF AMERICA CORP 0.2525 19-26 12/06A	400,000	381,400.00	392,062.00	1.35
BBVA 2.4075 22-25 28/11A	400,000	401,613.33	405,744.00	1.40
BFCM 0.40 17-25 19/12A	600,000	576,945.80	592,353.00	2.04
BMW INTL INVEST BV 0.75 19-27 03/09A	400,000	387,200.00	394,564.00	1.36
BNP PARIBAS 2.4125 23-28 13/01A	400,000	402,880.00	411,978.00	1.42
CITIGROUP INC 0.75 19-26 02/04A	400,000	386,120.00	395,960.00	1.36
CORPORACION ANDINA 0.7 20-25 04/09A	400,000	389,052.00	396,354.00	1.37
CREDIT AGRICOLE 2.507 23-27 27/04A	400,000	404,600.00	411,520.00	1.42
DEUTSCHE BAHN FIN 0.50 18-28 18/07A	400,000	379,882.00	390,756.00	1.35
ELI LILLY & CO 0.45 16-28 24/01A	400,000	379,560.00	391,756.00	1.35
MONDELEZ INTL INC 1.125 15-25 30/12A	400,000	394,579.60	398,898.00	1.37
NEW YORK LIFE GLB 0.25 19-27 18/10A	400,000	372,560.00	386,870.00	1.33
ORANGE SA 0.20 19-25 24/11A	600,000	580,486.80	591,915.00	2.04
ROYAL BANK OF CANADA 2.445 23-28 25/01A	400,000	404,440.00	414,130.00	1.43
SWITZERLAND 0.00 16-29 22/06U	1,531,000	1,461,597.93	1,485,452.75	5.12
VERIZON COMM 1 17-27 30/11A	600,000	576,140.00	593,481.00	2.04
<b>United States dollar</b>		<b>1,321,846.55</b>	<b>1,308,985.72</b>	<b>4.51</b>
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	166,000	145,184.44	163,796.77	0.56
ETC AMUNDI PHYSICAL METALS PLC	6,806	596,655.35	565,667.00	1.95
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	645	580,006.76	579,521.95	2.00
<b>Structured products</b>		<b>1,629,866.14</b>	<b>1,670,365.78</b>	<b>5.75</b>
<b>United States dollar</b>		<b>1,629,866.14</b>	<b>1,670,365.78</b>	<b>5.75</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	408,000	399,773.72	399,211.92	1.37
JPM STRUCT PRODUCTS 0.00 23-28 10/10U	1,191,000	1,085,913.14	1,134,952.74	3.91
UBS AG LONDON BR ZCP -24 13/08U	159,000	144,179.28	136,201.12	0.47
<b>Other transferable securities</b>		<b>223,544.59</b>	<b>331,111.53</b>	<b>1.14</b>
<b>Structured products</b>		<b>223,544.59</b>	<b>331,111.53</b>	<b>1.14</b>
<b>United States dollar</b>		<b>223,544.59</b>	<b>331,111.53</b>	<b>1.14</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	153	223,544.59	331,111.53	1.14
<b>Open-ended investment funds</b>		<b>15,695,346.90</b>	<b>16,007,819.61</b>	<b>55.13</b>
<b>Investment funds (UCITS)</b>		<b>15,695,346.90</b>	<b>16,007,819.61</b>	<b>55.13</b>
<b>Euro</b>		<b>166,159.15</b>	<b>159,229.91</b>	<b>0.55</b>
AIS MSCI EURO ETF DR C	1,777	166,159.15	159,229.91	0.55
<b>Japanese yen</b>		<b>343,683.88</b>	<b>289,197.08</b>	<b>1.00</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	3,094	133,493.93	149,829.25	0.52
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	1,120	210,189.95	139,367.83	0.48
<b>Pound sterling</b>		<b>152,898.75</b>	<b>162,573.34</b>	<b>0.56</b>
VANGUARD FTSE 100 ETF GBP	4,034	152,898.75	162,573.34	0.56
<b>Swiss franc</b>		<b>10,787,218.35</b>	<b>10,834,022.11</b>	<b>37.31</b>
AIS MSCI SWITZ ETF CHF C	171,958	1,840,294.52	1,829,633.12	6.30
AXA IL FIIS US SHORT DURATION HY A HDG C	5,867	575,904.72	579,248.91	2.00
ISHARES CHF CORP BD -A- ETF	15,520	1,468,918.95	1,480,204.48	5.10
ISHARES CORE SPIE ETF -A-	1,146	151,378.89	165,344.88	0.57
U ACCESS - USD CREDIT 2028 UHC CHF	11,441	1,133,688.69	1,136,663.35	3.91
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHD CHF	7,102	736,276.70	732,145.18	2.52

## U ASSET ALLOCATION - ENHANCEMENT CHF

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
UBAM - EM RESPONSIBLE CORPORATE BOND IHC CHF	3,481	310,853.30	312,384.94	1.08
UBAM - EM RESPONSIBLE LOCAL BOND UHC CHF	7,811	781,100.00	743,216.65	2.56
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHC	6,325	641,597.08	632,247.00	2.18
UBAM - GLOBAL HIGH YIELD SOLUTION -UH- CAP CHF	4,394	544,548.42	549,206.06	1.89
UBAM - HYBRID BOND -IH- CAP CHF	5,733	648,344.97	642,726.63	2.21
UBAM - MONEY MARKET CHF UC CHF	3,000	300,000.00	300,540.00	1.04
UBAM - STRATEGIC INCOME UHC CHF	4,220	423,082.29	430,988.60	1.48
UBAM - SWISS EQUITY -I- CAP	1,940	841,122.41	910,558.40	3.14
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	2,387	390,107.41	388,913.91	1.34
<b>United States dollar</b>		<b>4,245,386.77</b>	<b>4,562,797.17</b>	<b>15.72</b>
AMUNDI IS SP 500 UEUC	18,028	1,618,511.90	1,727,537.60	5.95
GRAHAM MACRO UCITS CLASS J PLATFORM USD	2,479	296,329.20	296,047.07	1.02
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	2,565	278,233.10	310,588.52	1.07
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	5,772	166,561.77	177,225.68	0.61
LYXOR NASDAQ-100 UCITS ETF ACC	4,180	290,450.10	298,132.56	1.03
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	3,089	290,511.42	313,820.81	1.08
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	2,547	298,948.87	333,965.41	1.15
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	812	77,729.03	81,290.80	0.28
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	1,444	135,880.07	144,728.21	0.50
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	3,667	354,058.70	409,989.15	1.41
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	1,121	277,315.67	317,371.56	1.09
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	106	160,856.94	152,099.80	0.52
<b>Total securities portfolio</b>		<b>27,507,081.24</b>	<b>28,154,416.39</b>	<b>96.97</b>
<b>Cash at bank/(bank liabilities)</b>			<b>599,944.58</b>	<b>2.07</b>
<b>Other net assets/(liabilities)</b>			<b>279,766.62</b>	<b>0.96</b>
<b>Total</b>			<b>29,034,127.59</b>	<b>100.00</b>

## U ASSET ALLOCATION - ENHANCEMENT CHF

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	44.81
Switzerland	11.92
United States of America	10.19
France	7.53
Netherlands	6.64
Ireland	6.55
Spain	2.72
Jersey	2.00
Canada	1.43
Venezuela	1.36
Germany	1.35
United Kingdom	0.47
<b>Total</b>	<b>96.97</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	44.93
Banks and other financial institutions	26.91
Holding and finance companies	11.83
Bonds of States, provinces and municipalities	5.12
Communications	4.08
Office supplies and computing	1.38
Foods and non alcoholic drinks	1.37
Biotechnology	1.35
<b>Total</b>	<b>96.97</b>

## U ASSET ALLOCATION - ENHANCEMENT GBP

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### Statement of net assets as at 30/06/24

	<i>Expressed in GBP</i>
<b>Assets</b>	<b>14,462,241.85</b>
Securities portfolio at market value	13,895,994.35
<i>Cost price</i>	<i>13,618,186.89</i>
Cash at banks and liquidities	364,949.99
Receivable for investments sold	143,199.87
Net unrealised appreciation on financial futures	1,908.87
Interests receivable on securities portfolio	54,258.69
Other interests receivable	1,930.08
<b>Liabilities</b>	<b>210,467.62</b>
Payable on redemptions	180,111.89
Net unrealised depreciation on forward foreign exchange contracts	11,385.59
Other interests payable	6.59
Payable on treasury transactions	179.73
Expenses payable	18,783.82
<b>Net asset value</b>	<b>14,251,774.23</b>

## U ASSET ALLOCATION - ENHANCEMENT GBP

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>GBP</b>	<b>14,251,774.23</b>	<b>15,982,924.09</b>	<b>18,170,306.22</b>
<b>AC - shares</b>				
Number of shares		8,009.0581	8,009.0581	8,065.0581
Net asset value per share	GBP	93.79	91.09	88.07
<b>AD - shares</b>				
Number of shares		-	500.0000	500.0000
Net asset value per share	GBP	-	91.28	88.26
<b>MC - shares</b>				
Number of shares		9,811.5736	11,474.8139	14,165.2691
Net asset value per share	GBP	1,189.93	1,153.38	1,110.81
<b>MD - shares</b>				
Number of shares		18,040.0000	20,115.1020	17,796.0000
Net asset value per share	GBP	101.19	98.08	94.46

## U ASSET ALLOCATION - ENHANCEMENT GBP

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	8,009.0581	0.0000	0.0000	8,009.0581
AD - shares	500.0000	0.0000	500.0000	0.0000
MC - shares	11,474.8139	269.7645	1,933.0048	9,811.5736
MD - shares	20,115.1020	0.0000	2,075.1020	18,040.0000

## U ASSET ALLOCATION - ENHANCEMENT GBP

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in GBP)	Market value (in GBP)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>5,206,342.83</b>	<b>5,241,447.49</b>	<b>36.78</b>
<b>Bonds</b>		<b>3,849,950.20</b>	<b>3,863,884.13</b>	<b>27.11</b>
<b>Pound sterling</b>		<b>3,485,870.85</b>	<b>3,490,980.80</b>	<b>24.50</b>
ANHEUSER BUSCH INBEV 4.00 13-25 24/09A	200,000	194,468.00	197,282.00	1.38
ATANDT INC 2.9 18-26 04/12A	200,000	181,778.00	189,758.00	1.33
BANK OF AMERICA CORP 2.30 16-25 25/07A	200,000	187,550.00	193,755.00	1.36
BASF SE 1.7500 17-25 11/03A	200,000	190,166.00	195,542.00	1.37
BMW INTL INVESTMENT 5.5 23-26 06/06A	200,000	199,282.00	202,266.00	1.42
BP CAPITAL MARKETS 1.8270 19-25 08/09A	200,000	186,654.00	192,734.00	1.35
CATERPILLAR FINANCI 5.72 23-26 17/08A	200,000	201,396.00	202,669.00	1.42
DIAGEO FINANCE PLC 1.75 19-26 12/10A	200,000	180,962.00	187,321.00	1.31
ETC AMUNDI PHYSICAL METALS PLC	3,863	293,008.55	282,689.51	1.98
GENERAL MOTORS 2.25 17-24 06/09A	200,000	192,622.00	198,845.00	1.40
LVMH MOET HENNESSY 1.125 20-27 11/02A	300,000	304,128.00	274,482.00	1.93
MACQUARIE BANK LTD 1.125 21-25 15/12A	300,000	300,993.00	282,640.50	1.98
NESTLE HOLDINGS INC 0.625 21-25 18/12A	200,000	180,320.00	188,148.00	1.32
PROCTER AND GAMBLE CO 1.375 17-25 03/05A	200,000	188,376.00	194,131.00	1.36
TOTALENERGIES CAPI 1.7500 18-25 07/07A	200,000	188,448.00	193,554.00	1.36
UNITED KINGDOM 1.25 17-27 22/07S	132,841	126,675.30	122,030.79	0.86
WALGREENS BOOTS 3.60 14-25 20/11A	200,000	189,044.00	193,133.00	1.36
<b>United States dollar</b>		<b>364,079.35</b>	<b>372,903.33</b>	<b>2.62</b>
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	96,000	76,156.85	83,394.74	0.59
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	366	287,922.50	289,508.59	2.03
<b>Floating rate notes</b>		<b>369,374.00</b>	<b>384,794.00</b>	<b>2.70</b>
<b>Pound sterling</b>		<b>369,374.00</b>	<b>384,794.00</b>	<b>2.70</b>
HSBC HOLDINGS PLC FL.R 17-26 13/11A	200,000	183,570.00	191,215.00	1.34
ROYAL BK SCOTLNAND FL.R 18-26 19/09A	200,000	185,804.00	193,579.00	1.36
<b>Structured products</b>		<b>987,018.63</b>	<b>992,769.36</b>	<b>6.97</b>
<b>Pound sterling</b>		<b>153,000.00</b>	<b>156,358.66</b>	<b>1.10</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	153	153,000.00	156,358.66	1.10
<b>United States dollar</b>		<b>834,018.63</b>	<b>836,410.70</b>	<b>5.87</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	212,000	180,332.02	182,620.44	1.28
JPM STRUCT PRODUCTS 0.00 23-28 10/10U	693,000	577,266.93	581,392.52	4.08
UBS AG LONDON BR ZCP -24 13/08U	96,000	76,419.68	72,397.74	0.51
<b>Other transferable securities</b>		<b>119,084.86</b>	<b>173,378.19</b>	<b>1.22</b>
<b>Structured products</b>		<b>119,084.86</b>	<b>173,378.19</b>	<b>1.22</b>
<b>United States dollar</b>		<b>119,084.86</b>	<b>173,378.19</b>	<b>1.22</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	91	119,084.86	173,378.19	1.22
<b>Open-ended investment funds</b>		<b>8,292,759.20</b>	<b>8,481,168.67</b>	<b>59.51</b>
<b>Investment funds (UCITS)</b>		<b>8,292,759.20</b>	<b>8,481,168.67</b>	<b>59.51</b>
<b>Euro</b>		<b>80,791.35</b>	<b>78,098.48</b>	<b>0.55</b>
AIS MSCI EURO ETF DR C	990	80,791.35	78,098.48	0.55
<b>Japanese yen</b>		<b>266,148.35</b>	<b>210,853.16</b>	<b>1.48</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	1,780	69,990.21	75,886.84	0.53
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	1,232	196,158.14	134,966.32	0.95
<b>Pound sterling</b>		<b>5,986,305.88</b>	<b>6,044,058.69</b>	<b>42.41</b>
AXA IM FIX INC US SH DURA HIG YI AGBP HE	3,145	367,310.42	397,873.95	2.79
ISHARES GBP CO 0-5 GBP	12,037	1,220,457.62	1,209,959.24	8.49
ISHARES GBP CORPORATE BOND GBP	7,802	951,292.93	949,191.32	6.66



## U ASSET ALLOCATION - ENHANCEMENT GBP

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in GBP)	Market value (in GBP)	% of total net assets
MULS LYXOR FTSE 100 UCITS ETF D	3,446	440,467.72	429,061.46	3.01
U ACCESS - USD CREDIT 2028 UHC GBP	5,164	512,062.24	520,737.76	3.65
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHC GBP	678	71,115.42	71,786.64	0.50
UBAM - EM RESPONSIBLE CORPORATE BOND UHC GBP	1,424	142,400.00	145,746.40	1.02
UBAM - EM RESPONSIBLE LOCAL BOND UHC GBP	4,567	468,711.21	453,777.12	3.18
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHD GBP	4,198	323,483.42	315,353.76	2.21
UBAM - GLOBAL HIGH YIELD SOLUTION UH CPI	2,029	280,955.63	285,317.98	2.00
UBAM - HYBRID BOND -IH- CAP GBP	2,576	322,437.92	320,454.40	2.25
UBAM - STRATEGIC INCOME UHD GBP	741	73,618.35	71,210.10	0.50
VANGUARD FTSE 100 ETF GBP	24,622	811,993.00	873,588.56	6.13
<b>Swiss franc</b>		<b>190,226.70</b>	<b>217,208.60</b>	<b>1.52</b>
UBAM - SWISS EQUITY -I- CAP	266	82,913.64	109,915.24	0.77
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	748	107,313.06	107,293.36	0.75
<b>United States dollar</b>		<b>1,769,286.92</b>	<b>1,930,949.74</b>	<b>13.55</b>
AMUNDI IS SP 500 UEUC	8,848	700,928.68	746,440.61	5.24
GRAHAM MACRO UCITS CLASS J PLATFORM USD	680	71,618.95	71,492.97	0.50
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	1,649	153,042.98	175,789.81	1.23
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	3,102	78,123.84	83,851.78	0.59
LYXOR NASDAQ-100 UCITS ETF ACC	2,418	144,661.87	151,830.71	1.07
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	1,456	122,878.44	130,232.43	0.91
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	1,298	123,860.81	149,836.43	1.05
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	420	34,680.90	37,017.31	0.26
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	777	56,495.38	68,561.01	0.48
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	1,830	151,717.36	180,136.41	1.26
UBAM - BELL GLOBAL SMID CAP EQUITY -U- USD	421	33,662.41	34,530.48	0.24
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	56	74,694.36	71,057.96	0.50
UBAM - TECH GLOBAL LEADERS EQUITY -UC- USD	296	22,920.94	30,171.83	0.21
<b>Total securities portfolio</b>		<b>13,618,186.89</b>	<b>13,895,994.35</b>	<b>97.50</b>
<b>Cash at bank/(bank liabilities)</b>			<b>364,949.99</b>	<b>2.56</b>
<b>Other net assets/(liabilities)</b>			<b>-9,170.11</b>	<b>-0.06</b>
<b>Total</b>			<b>14,251,774.23</b>	<b>100.00</b>

## U ASSET ALLOCATION - ENHANCEMENT GBP

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	34.97
Ireland	26.52
United States of America	9.55
Netherlands	6.78
United Kingdom	6.73
France	3.87
Switzerland	2.31
Jersey	2.03
Australia	1.98
Belgium	1.39
Germany	1.37
<b>Total</b>	<b>97.50</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	54.52
Holding and finance companies	17.55
Banks and other financial institutions	15.88
Textiles and garments	1.93
Tobacco and alcoholic drinks	1.38
Chemicals	1.37
Miscellaneous consumer goods	1.36
Communications	1.33
Foods and non alcoholic drinks	1.32
Bonds of States, provinces and municipalities	0.86
<b>Total</b>	<b>97.50</b>

## U ASSET ALLOCATION - ENHANCEMENT EUR

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### Statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>365,123,279.79</b>
Securities portfolio at market value	354,663,864.28
<i>Cost price</i>	<i>347,679,159.72</i>
Cash at banks and liquidities	5,393,947.55
Other liquid assets	264,000.00
Receivable for investments sold	3,646,332.69
Receivable on subscriptions	123,999.93
Net unrealised appreciation on financial futures	54,034.20
Interests receivable on securities portfolio	954,050.70
Other interests receivable	23,050.44
<b>Liabilities</b>	<b>726,858.55</b>
Other liquid liabilities	29,022.36
Payable on redemptions	24,275.84
Net unrealised depreciation on forward foreign exchange contracts	205,556.29
Other interests payable	72.44
Payable on treasury transactions	9,061.03
Expenses payable	458,870.59
<b>Net asset value</b>	<b>364,396,421.24</b>

## U ASSET ALLOCATION - ENHANCEMENT EUR

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>364,396,421.24</b>	<b>320,074,391.39</b>	<b>313,213,188.60</b>
<b>AC - shares</b>				
Number of shares		185,419.8001	188,658.8399	286,983.4946
Net asset value per share	EUR	96.99	94.22	90.26
<b>AD - shares</b>				
Number of shares		3,250.0000	3,250.0000	3,250.0000
Net asset value per share	EUR	96.16	93.40	89.49
Dividend per share		-	-	1.57
<b>MC - shares</b>				
Number of shares		291,040.1198	261,935.7141	260,808.9987
Net asset value per share	EUR	1,189.18	1,152.94	1,100.50

## U ASSET ALLOCATION - ENHANCEMENT EUR

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>AC - shares</b>	188,658.8399	5,683.3412	8,922.3810	185,419.8001
<b>AD - shares</b>	3,250.0000	0.0000	0.0000	3,250.0000
<b>MC - shares</b>	261,935.7141	53,046.1807	23,941.7750	291,040.1198

## U ASSET ALLOCATION - ENHANCEMENT EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>153,554,385.96</b>	<b>154,202,019.57</b>	<b>42.32</b>
<b>Bonds</b>		<b>124,364,403.77</b>	<b>124,521,674.40</b>	<b>34.17</b>
<b>Euro</b>		<b>115,212,923.04</b>	<b>115,186,404.70</b>	<b>31.61</b>
A.P. MOELLER-MAERSK 1.75 18-26 16/03A	1,000,000	951,590.00	969,975.00	0.27
APPLE 0.875 17-25 24/05U	1,500,000	1,453,380.00	1,465,290.00	0.40
ATT INC 3.55 23-25 18/11A	1,000,000	990,290.00	998,190.00	0.27
BANCO SANTANDER SA 1.125 18-25 17/01A	1,700,000	1,642,526.00	1,675,290.50	0.46
BAYER CAPITAL CORP 1.5 18-26 26/06A6/06A	1,000,000	952,800.00	957,415.00	0.26
BBVA SA 0.375 19-24 02/10A	1,700,000	1,659,722.00	1,685,550.00	0.46
BFCM 3.00 15-25 11/09A	1,000,000	976,340.00	989,645.00	0.27
BMW FINANCE NV 0.5000 22-25 22/02A	1,500,000	1,440,900.00	1,470,157.50	0.40
BNP PARIBAS 2.75 15-26 27/01A	1,500,000	1,465,046.93	1,473,682.50	0.40
BP CAPITAL MARKETS 1.00 14-26 25/09A	1,000,000	955,840.00	975,675.00	0.27
BPCE 0.625 20-25 28/04A	1,500,000	1,443,885.00	1,466,070.00	0.40
BRISTOL MYERS SQUIBB 1.00 15-25 15/05A	1,000,000	958,460.00	976,660.00	0.27
BRITISH TELECOM 1.75 16-26 10/03A	1,000,000	969,010.00	970,760.00	0.27
CARREFOUR SA 1.875 22-26 30/10A	1,000,000	938,980.00	962,125.00	0.26
CESKE ENERGETICKE ZA 0.875 12-26 02/12A	2,700,000	2,681,100.00	2,522,191.50	0.69
CIE DE SAINT-GOBAIN 1.625 22-25 10/08A	1,000,000	960,780.00	978,265.00	0.27
CNH IND FIN EUROPE 1.75 17-25 12/09A	1,500,000	1,448,273.37	1,466,047.50	0.40
CREDIT AGRICOLE SUB 2.70 15-25 15/07Q	1,000,000	973,500.00	986,860.00	0.27
DEUTSCHE LUFTHANSA 2.875 21-27 16/05A	1,500,000	1,448,390.00	1,461,105.00	0.40
DEUTSCHE TELEKOM AG 0.50 19-27 05/07A	1,500,000	1,375,715.00	1,393,357.50	0.38
DEUTSCHE TEL INTL FIN 0.625 17-24 13/12A	1,000,000	964,700.00	986,980.00	0.27
EDP FINANCE 0.375 19-26 16/09A	1,000,000	904,980.00	933,425.00	0.26
ENEL FINANCE INTL 1 17-24 16/09A	1,500,000	1,489,175.00	1,490,962.50	0.41
ENGIE SA 2.375 14-26 19/05A	1,500,000	1,483,835.00	1,469,977.50	0.40
ETC AMUNDI PHYSICAL METALS PLC	84,655	7,516,517.45	7,306,742.36	2.01
FORD MOTOR CREDIT CO 2.386 19-26 17/02A	1,000,000	968,690.00	976,380.00	0.27
GENERAL MOTORS FINANCIA 4.5 23-27 22/11A	1,500,000	1,544,115.00	1,536,532.50	0.42
GERMANY 0.50 17-27 15/08A	18,528,614	17,544,145.21	17,403,741.44	4.78
GERMANY 1.00 14-24 15/08A	2,916,774	2,891,164.23	2,908,066.93	0.80
HEIDELBERGCEMENT 1.50 16-25 07/02A	1,000,000	963,740.00	986,085.00	0.27
HEINEKEN NV 1.00 16-26 04/05A	1,500,000	1,429,535.00	1,434,157.50	0.39
HOLCIM FINANCE (LUXE 2.375 20-25 09/04A	1,000,000	973,180.00	989,465.00	0.27
IBM CORP 0.875 19-25 31/01A	2,000,000	1,948,700.00	1,968,010.00	0.54
JC DECAUX SE 2 20-24 24/04A	1,000,000	1,012,250.00	994,105.00	0.27
JOHN DEERE BANK 2.5 22-26 14/09A	2,000,000	1,933,220.00	1,961,800.00	0.54
LLOYDS BK CORP MKTS 2.375 20-26 09/04A	1,500,000	1,467,645.00	1,470,000.00	0.40
MCDONALD'S CORP 1.875 15-27 26/05A	1,000,000	962,740.00	960,120.00	0.26
MORGAN STANLEY 1.75 15-25 30/01A	1,500,000	1,461,915.00	1,483,162.50	0.41
NETFLIX INC 3.625 17-27 05/02S	1,000,000	1,010,740.00	1,004,715.00	0.28
NOKIA OYJ 2 19-26 11/03A	1,500,000	1,452,035.00	1,459,237.50	0.40
PEPSI 0.7500 19-27 18/03A	1,787,000	1,645,956.26	1,673,650.59	0.46
PROCTER AND GAMBLE 3.25 23-26 02/08A	1,000,000	991,290.00	999,775.00	0.27
RCI BANQUE 2% 19-110724	1,000,000	984,130.00	999,465.00	0.27
RYANAIR DAC 0.875 21-26 25/05A	1,000,000	944,350.00	948,780.00	0.26
SANOFI SA 0.875 22-23 04/06A	2,000,000	2,000,270.00	1,958,410.00	0.54
SCANIA CV AB 2.25 20-25 03/06A	1,000,000	968,230.00	985,490.00	0.27
SIEMENS FIN NV 1.00 18-27 06/09A	1,772,000	1,661,610.28	1,675,372.84	0.46
SPAIN 1.40 18-28 30/07A	17,671,000	16,735,889.99	16,589,799.87	4.55
SPAIN 2.75 14-24 31/10A	6,037,000	6,005,781.68	6,021,515.10	1.65
STELLANTIS 2.75 20-26 15/05A	2,000,000	1,948,600.00	1,970,660.00	0.54
TOTALENERGIES CAPITAL 2.5 14-26 25/03A	1,700,000	1,652,165.00	1,675,724.00	0.46
TOYOTA MOTOR 0.625 17-24 21/11A	1,500,000	1,453,740.00	1,481,910.00	0.41
VODAFONE GROUP PLC 1.125 17-25 20/11A	1,000,000	944,990.00	969,160.00	0.27

## U ASSET ALLOCATION - ENHANCEMENT EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
VOLKSWAGEN FIN 1.5 19-24 01/10A	1,682,000	1,666,369.64	1,671,714.57	0.46
<b>United States dollar</b>		<b>9,151,480.73</b>	<b>9,335,269.70</b>	<b>2.56</b>
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	1,895,000	1,760,825.13	1,941,590.39	0.53
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	7,925	7,390,655.60	7,393,679.31	2.03
<b>Floating rate notes</b>		<b>4,829,097.50</b>	<b>4,745,828.00</b>	<b>1.30</b>
<b>Euro</b>		<b>4,829,097.50</b>	<b>4,745,828.00</b>	<b>1.30</b>
BANK OF IRELAND GRP FL.R 19-25 25/11A	2,000,000	1,996,897.50	1,977,300.00	0.54
NATWEST GROUP PLC FL.R 19-25 15/11A	2,800,000	2,832,200.00	2,768,528.00	0.76
<b>Structured products</b>		<b>24,360,884.69</b>	<b>24,934,517.17</b>	<b>6.84</b>
<b>Pound sterling</b>		<b>3,658,650.48</b>	<b>3,777,552.13</b>	<b>1.04</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	3,134	3,658,650.48	3,777,552.13	1.04
<b>United States dollar</b>		<b>20,702,234.21</b>	<b>21,156,965.04</b>	<b>5.81</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	4,662,000	4,630,279.88	4,736,600.70	1.30
JPM STRUCT PRODUCTS 0.00 23-28 10/10U	14,821,000	14,241,118.72	14,665,426.17	4.02
UBS AG LONDON BR ZCP -24 13/08U	1,973,000	1,830,835.61	1,754,938.17	0.48
<b>Other transferable securities</b>		<b>2,731,475.00</b>	<b>4,078,595.86</b>	<b>1.12</b>
<b>Structured products</b>		<b>2,731,475.00</b>	<b>4,078,595.86</b>	<b>1.12</b>
<b>United States dollar</b>		<b>2,731,475.00</b>	<b>4,078,595.86</b>	<b>1.12</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	1,815	2,731,475.00	4,078,595.86	1.12
<b>Open-ended investment funds</b>		<b>191,393,298.76</b>	<b>196,383,248.85</b>	<b>53.89</b>
<b>Investment funds (UCITS)</b>		<b>191,393,298.76</b>	<b>196,383,248.85</b>	<b>53.89</b>
<b>Euro</b>		<b>135,730,762.56</b>	<b>136,011,792.88</b>	<b>37.33</b>
AIS MSCI EURO ETF DR C	340,113	32,347,467.20	31,645,473.97	8.68
ALATUS UCITS INFLECTION LONG ONLY I EUR	8,941	1,580,935.91	2,003,486.76	0.55
AXA IMFIS US SHORT DUR HY -A-CAP USD	40,270	6,950,784.97	7,354,510.10	2.02
ISHARES BD LAR CAP EUR	155,222	18,835,950.65	18,980,546.16	5.21
M&G LX EURO CORPORATE BOND C ACC	343,928	7,067,175.80	6,848,191.16	1.88
U ACCESS - EUR CREDIT 2028 UC EUR	113,480	11,307,147.20	11,429,705.60	3.14
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHC EUR	107,356	10,957,455.76	11,000,769.32	3.02
UBAM - EM RESPONSIBLE CORPORATE BOND UHC EUR	39,710	3,350,332.70	3,408,309.30	0.94
UBAM - EM RESPONSIBLE LOCAL BOND UHC EUR	91,240	8,524,553.20	8,206,125.60	2.25
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHC EUR	79,942	8,167,873.37	8,058,953.02	2.21
UBAM - EURO CORPORATE IG SOLUTION UC EUR	42,082	4,116,882.06	4,150,126.84	1.14
UBAM - GLOBAL HIGH YIELD SOLUTION UH	56,354	7,362,086.56	7,460,142.52	2.05
UBAM - HYBRID BOND -IH- CAP EUR	69,711	8,250,296.85	8,188,951.17	2.25
UBAM - POSITIVE IMPACT EQUITY -I- CAP	22,889	2,514,098.40	2,752,878.43	0.76
UBAM - STRATEGIC INCOME UHC EUR	41,967	4,397,721.93	4,523,622.93	1.24
<b>Japanese yen</b>		<b>3,935,296.49</b>	<b>3,532,602.63</b>	<b>0.97</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	35,782	1,640,521.80	1,799,252.32	0.49
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	13,415	2,294,774.69	1,733,350.31	0.48
<b>Pound sterling</b>		<b>1,755,604.89</b>	<b>1,892,238.77</b>	<b>0.52</b>
VANGUARD FTSE 100 ETF GBP	45,218	1,755,604.89	1,892,238.77	0.52
<b>Swiss franc</b>		<b>1,849,859.96</b>	<b>1,889,081.98</b>	<b>0.52</b>
AIS MSCI SWITZ ETF CHF C	170,985	1,849,859.96	1,889,081.98	0.52
<b>United States dollar</b>		<b>48,121,774.86</b>	<b>53,057,532.59</b>	<b>14.56</b>
AMUNDI IS SP 500 UEUC	202,195	18,652,743.45	20,118,775.10	5.52
GRAHAM MACRO UCITS CLASS J PLATFORM USD	25,898	3,176,092.76	3,211,453.49	0.88
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	26,780	2,887,465.10	3,367,549.91	0.92
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	60,553	1,777,316.90	1,930,577.10	0.53
LYXOR NASDAQ-100 UCITS ETF ACC	52,618	3,696,115.00	3,896,894.33	1.07

## U ASSET ALLOCATION - ENHANCEMENT EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	55,993	5,373,797.83	5,907,011.78	1.62
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	27,724	3,202,644.89	3,774,675.31	1.04
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	3,238	317,093.47	336,599.43	0.09
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	13,351	1,334,978.25	1,389,503.65	0.38
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	27,888	2,595,100.88	3,238,010.31	0.89
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	6,375	1,477,534.13	1,874,131.91	0.51
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	781	1,169,511.60	1,161,711.22	0.32
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	23,656	2,461,380.60	2,850,639.05	0.78
<b>Total securities portfolio</b>		<b>347,679,159.72</b>	<b>354,663,864.28</b>	<b>97.33</b>
<b>Cash at bank/(bank liabilities)</b>			<b>5,393,947.55</b>	<b>1.48</b>
<b>Other net assets/(liabilities)</b>			<b>4,338,609.41</b>	<b>1.19</b>
<b>Total</b>			<b>364,396,421.24</b>	<b>100.00</b>



## U ASSET ALLOCATION - ENHANCEMENT EUR

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	45.25
Ireland	12.66
Netherlands	8.32
Spain	7.13
Germany	7.09
France	4.36
United States of America	4.26
United Kingdom	2.44
Switzerland	2.16
Jersey	2.03
Czech Republic	0.69
Finland	0.40
Sweden	0.27
Denmark	0.27
<b>Total</b>	<b>97.33</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	42.63
Banks and other financial institutions	20.72
Holding and finance companies	13.29
Bonds of States, provinces and municipalities	11.78
Communications	1.59
Utilities	1.10
Office supplies and computing	0.94
Transportation	0.93
Pharmaceuticals and cosmetics	0.81
Road vehicles	0.81
Building materials and trade	0.54
Foods and non alcoholic drinks	0.46
Tobacco and alcoholic drinks	0.39
Internet and Internet services	0.28
Miscellaneous consumer goods	0.27
Graphic art and publishing	0.27
Hotels and restaurants	0.26
Retail trade and department stores	0.26
<b>Total</b>	<b>97.33</b>

## U ASSET ALLOCATION - BALANCED USD

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>496,572,377.41</b>
Securities portfolio at market value	491,910,525.98
<i>Cost price</i>	<i>465,618,307.24</i>
Cash at banks and liquidities	2,113,318.22
Other liquid assets	707,355.00
Receivable for investments sold	1,479,281.64
Receivable on subscriptions	184,466.43
Net unrealised appreciation on financial futures	144,777.88
Interests receivable on securities portfolio	18,060.23
Other interests receivable	14,554.53
Receivable on treasury transactions	37.50
<b>Liabilities</b>	<b>2,520,989.91</b>
Bank overdrafts	595,015.97
Other liquid liabilities	77,900.68
Payable on redemptions	1,174,507.36
Net unrealised depreciation on forward foreign exchange contracts	12,388.71
Other interests payable	42.50
Expenses payable	661,134.69
<b>Net asset value</b>	<b>494,051,387.50</b>

## U ASSET ALLOCATION - BALANCED USD

### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>494,051,387.50</b>	<b>482,595,374.20</b>	<b>453,204,385.65</b>
<b>AC - shares</b>				
Number of shares		2,010,811.0760	2,113,847.3690	2,460,858.5792
Net asset value per share	USD	102.81	97.30	87.79
<b>AD - shares</b>				
Number of shares		59,744.7642	72,116.4935	98,908.0568
Net asset value per share	USD	100.44	95.06	85.77
Dividend per share		-	-	1.57
<b>AHC - shares</b>				
Number of shares		49,899.7773	51,915.1831	54,862.0632
Net asset value per share	SGD	93.20	89.01	81.78
<b>MC - shares</b>				
Number of shares		190,938.8789	193,816.4976	182,197.0007
Net asset value per share	USD	1,455.42	1,375.33	1,236.77

## U ASSET ALLOCATION - BALANCED USD

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	2,113,847.3690	119,304.4309	222,340.7239	2,010,811.0760
AD - shares	72,116.4935	0.0000	12,371.7293	59,744.7642
AHC - shares	51,915.1831	7,305.8307	9,321.2365	49,899.7773
MC - shares	193,816.4976	18,838.4003	21,716.0190	190,938.8789

## U ASSET ALLOCATION - BALANCED USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>75,690,742.18</b>	<b>75,793,150.25</b>	<b>15.34</b>
<b>Bonds</b>		<b>49,755,618.12</b>	<b>49,825,459.64</b>	<b>10.09</b>
<b>United States dollar</b>		<b>49,755,618.12</b>	<b>49,825,459.64</b>	<b>10.09</b>
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	4,891,000	4,891,000.00	5,370,807.10	1.09
ETC AMUNDI PHYSICAL METALS PLC	105,617	10,186,759.65	9,768,938.80	1.98
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	19,951	19,951,000.00	19,948,925.10	4.04
UNITED STATES 0.3750 21-24 15/09S	1,602,900	1,570,341.09	1,586,683.16	0.32
UNITED STATES 0.5 20-27 31/05S	10,722,100	9,468,535.74	9,545,182.04	1.93
US TREASURY N/B 4.3750 23-28 30/11S	3,610,000	3,687,981.64	3,604,923.44	0.73
<b>Structured products</b>		<b>25,935,124.06</b>	<b>25,967,690.61</b>	<b>5.26</b>
<b>Pound sterling</b>		<b>8,475,846.66</b>	<b>8,638,459.24</b>	<b>1.75</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	6,687	8,475,846.66	8,638,459.24	1.75
<b>United States dollar</b>		<b>17,459,277.40</b>	<b>17,329,231.37</b>	<b>3.51</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	11,587,000	12,516,277.40	12,617,084.30	2.55
UBS AG LONDON BR ZCP -24 13/08U	4,943,000	4,943,000.00	4,712,147.07	0.95
<b>Other transferable securities</b>		<b>6,087,961.74</b>	<b>9,021,843.92</b>	<b>1.83</b>
<b>Structured products</b>		<b>6,087,961.74</b>	<b>9,021,843.92</b>	<b>1.83</b>
<b>United States dollar</b>		<b>6,087,961.74</b>	<b>9,021,843.92</b>	<b>1.83</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	3,746	6,087,961.74	9,021,843.92	1.83
<b>Open-ended investment funds</b>		<b>383,839,603.32</b>	<b>407,095,531.81</b>	<b>82.40</b>
<b>Investment funds (UCITS)</b>		<b>383,839,603.32</b>	<b>407,095,531.81</b>	<b>82.40</b>
<b>Euro</b>		<b>28,322,951.35</b>	<b>27,319,564.88</b>	<b>5.53</b>
AIS MSCI EURO ETF DR C	273,963	28,322,951.35	27,319,564.88	5.53
<b>Japanese yen</b>		<b>11,091,600.67</b>	<b>9,272,969.84</b>	<b>1.88</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	88,606	4,363,916.87	4,775,117.69	0.97
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	32,480	6,727,683.80	4,497,852.15	0.91
<b>Pound sterling</b>		<b>5,972,743.27</b>	<b>6,301,720.41</b>	<b>1.28</b>
VANGUARD FTSE 100 ETF GBP	140,508	5,972,743.27	6,301,720.41	1.28
<b>Swiss franc</b>		<b>15,256,749.98</b>	<b>15,229,996.67</b>	<b>3.08</b>
UBAM - SWISS EQUITY -I- CAP	14,749	7,716,568.79	7,703,947.37	1.56
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	41,507	7,540,181.19	7,526,049.30	1.52
<b>United States dollar</b>		<b>323,195,558.05</b>	<b>348,971,280.01</b>	<b>70.63</b>
AMUNDI IS SP 500 UEUC	510,946	51,113,077.23	54,487,843.48	11.03
AXA IM FI INV STR US SHORT DUR HY -A-CAP	53,924	11,526,781.65	12,583,165.40	2.55
GRAHAM MACRO UCITS CLASS J PLATFORM USD	37,176	4,555,308.69	4,940,711.79	1.00
ISHARES CORE S&P 500 UCITS ETF	69,903	34,682,727.80	40,257,088.77	8.15
ISHARES USD SHORT DURATION CORP BDF ETF	4,729,150	26,558,300.91	27,241,795.66	5.51
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	59,509	6,958,066.28	8,020,154.30	1.62
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	156,995	5,008,925.48	5,364,519.15	1.09
LYXOR NASDAQ-100 UCITS ETF ACC	230,914	17,561,009.70	18,328,547.52	3.71
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	54,229	5,479,049.30	6,131,422.95	1.24
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	31,876	3,968,208.18	4,651,371.42	0.94
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	8,966	917,907.34	998,915.51	0.20
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	78,054	9,124,766.32	8,706,161.79	1.76
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	38,665	4,251,609.14	4,811,522.00	0.97
U ACCESS - USD CREDIT 2028 UC USD	168,924	16,892,400.00	17,071,459.44	3.46
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	70,048	16,773,789.36	22,070,023.36	4.47
UBAM - ABSOLUTE RETURN FIXED INCOME -IPHC- USD	82,059	9,317,799.45	10,182,701.31	2.06

## U ASSET ALLOCATION - BALANCED USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
UBAM - BELL GLOBAL SMID CAP EQUITY -U- USD	36,643	3,767,068.18	3,799,146.24	0.77
UBAM - DIVERSIFIED INCOME OPPORTUNITIES -IC- USD	67,941	6,795,205.61	7,347,819.15	1.49
UBAM - EM RESPONSIBLE CORPORATE BOND UC USD	54,123	4,842,926.04	4,954,419.42	1.00
UBAM - EM RESPONSIBLE LOCAL BOND IC USD	97,835	9,461,303.32	9,539,890.85	1.93
UBAM - EM RESPONSIBLE SOVEREIGN BOND UC USD	36,285	3,622,042.29	3,666,236.40	0.74
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	3,380	5,964,206.39	5,387,257.42	1.09
UBAM - GLOBAL HIGH YIELD SOLUTION -U- USD CAP	62,679	9,637,523.04	9,797,981.28	1.98
UBAM - HYBRID BOND -I- CAP	56,289	7,494,317.46	7,448,723.37	1.51
UBAM - MEDIUM TERM US CORPORATE BOND -I- CAP	129,177	28,037,827.47	29,569,907.07	5.99
UBAM - POSITIVE IMPACT EMERGING EQUITY -IC- USD	31,094	5,096,490.76	4,610,247.03	0.93
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	43,594	4,359,400.00	5,630,165.10	1.14
UBAM - STRATEGIC INCOME UC USD	56,001	6,030,187.68	6,248,031.57	1.26
UBAM - TECH GLOBAL LEADERS EQUITY -IC- USD	22,714	3,397,332.98	5,124,051.26	1.04
<b>Total securities portfolio</b>		<b>465,618,307.24</b>	<b>491,910,525.98</b>	<b>99.57</b>
<b>Cash at bank/(bank liabilities)</b>			<b>1,518,302.25</b>	<b>0.31</b>
<b>Other net assets/(liabilities)</b>			<b>622,559.27</b>	<b>0.13</b>
<b>Total</b>			<b>494,051,387.50</b>	<b>100.00</b>

## U ASSET ALLOCATION - BALANCED USD

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	63.11
Ireland	21.27
Jersey	4.04
Switzerland	3.58
United States of America	2.98
Netherlands	2.55
France	1.09
United Kingdom	0.95
<b>Total</b>	<b>99.57</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	70.37
Banks and other financial institutions	20.60
Holding and finance companies	5.62
Bonds of States, provinces and municipalities	2.98
<b>Total</b>	<b>99.57</b>

## U ASSET ALLOCATION - BALANCED CHF

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### Statement of net assets as at 30/06/24

*Expressed in CHF*

<b>Assets</b>	<b>52,667,814.46</b>
Securities portfolio at market value	51,713,187.79
<i>Cost price</i>	50,450,961.32
Cash at banks and liquidities	752,873.95
Other liquid assets	74,154.85
Receivable on subscriptions	109,999.93
Net unrealised appreciation on financial futures	15,177.65
Other interests receivable	2,420.29
<b>Liabilities</b>	<b>726,730.24</b>
Bank overdrafts	29,818.37
Other liquid liabilities	8,166.64
Payable on investments purchased	594,094.83
Net unrealised depreciation on forward foreign exchange contracts	34,492.35
Other interests payable	840.60
Payable on treasury transactions	21.15
Expenses payable	59,296.30
<b>Net asset value</b>	<b>51,941,084.22</b>



## U ASSET ALLOCATION - BALANCED CHF

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### Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>CHF</b>	<b>51,941,084.22</b>	<b>51,633,232.57</b>	<b>62,329,372.48</b>
<b>AC - shares</b>				
Number of shares		12,523.6116	12,523.6116	12,779.6977
Net asset value per share	CHF	92.55	87.17	85.14
<b>MC - shares</b>				
Number of shares		44,485.1055	47,090.0087	58,635.5287
Net asset value per share	CHF	1,141.55	1,073.30	1,044.44

## U ASSET ALLOCATION - BALANCED CHF

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	12,523.6116	0.0000	0.0000	12,523.6116
MC - shares	47,090.0087	1,765.9295	4,370.8327	44,485.1055

## U ASSET ALLOCATION - BALANCED CHF

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>8,425,768.07</b>	<b>8,425,518.08</b>	<b>16.22</b>
<b>Bonds</b>		<b>5,834,573.88</b>	<b>5,854,064.41</b>	<b>11.27</b>
<b>Swiss franc</b>		<b>2,103,105.86</b>	<b>2,113,204.50</b>	<b>4.07</b>
SWITZERLAND 0.00 16-29 22/06U	2,178,000	2,103,105.86	2,113,204.50	4.07
<b>United States dollar</b>		<b>3,731,468.02</b>	<b>3,740,859.91</b>	<b>7.20</b>
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	594,000	519,515.42	586,116.14	1.13
ETC AMUNDI PHYSICAL METALS PLC	12,888	1,126,625.97	1,071,160.21	2.06
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	2,319	2,085,326.63	2,083,583.56	4.01
<b>Structured products</b>		<b>2,591,194.19</b>	<b>2,571,453.67</b>	<b>4.95</b>
<b>Pound sterling</b>		<b>770,775.91</b>	<b>781,223.64</b>	<b>1.50</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	673	770,775.91	781,223.64	1.50
<b>United States dollar</b>		<b>1,820,418.28</b>	<b>1,790,230.03</b>	<b>3.45</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	1,335,000	1,308,083.11	1,306,244.90	2.51
UBS AG LONDON BR ZCP -24 13/08U	565,000	512,335.17	483,985.13	0.93
<b>Other transferable securities</b>		<b>757,847.21</b>	<b>1,101,540.99</b>	<b>2.12</b>
<b>Structured products</b>		<b>757,847.21</b>	<b>1,101,540.99</b>	<b>2.12</b>
<b>United States dollar</b>		<b>757,847.21</b>	<b>1,101,540.99</b>	<b>2.12</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	509	757,847.21	1,101,540.99	2.12
<b>Open-ended investment funds</b>		<b>41,267,346.04</b>	<b>42,186,128.72</b>	<b>81.22</b>
<b>Investment funds (UCITS)</b>		<b>41,267,346.04</b>	<b>42,186,128.72</b>	<b>81.22</b>
<b>Euro</b>		<b>531,391.36</b>	<b>509,231.03</b>	<b>0.98</b>
AIS MSCI EURO ETF DR C	5,683	531,391.36	509,231.03	0.98
<b>Japanese yen</b>		<b>1,208,408.30</b>	<b>994,565.84</b>	<b>1.91</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	10,352	448,801.97	501,303.29	0.97
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	3,964	759,606.33	493,262.55	0.95
<b>Pound sterling</b>		<b>735,467.91</b>	<b>761,644.39</b>	<b>1.47</b>
VANGUARD FTSE 100 ETF GBP	18,899	735,467.91	761,644.39	1.47
<b>Swiss franc</b>		<b>26,573,563.10</b>	<b>27,065,901.83</b>	<b>52.11</b>
AIS MSCI SWITZ ETF CHF C	430,407	4,606,215.72	4,579,530.48	8.82
AXA IL FIIS US SHORT DURATION HY A HDG C	13,221	1,256,127.21	1,305,309.33	2.51
ISHARES CHF CORP BD -A- ETF	43,663	4,104,474.17	4,164,314.96	8.02
ISHARES CORE SPIE ETF -A-	7,327	970,423.35	1,057,139.56	2.04
PICTET CHF BDS -I- CAP	8,085	3,879,605.76	4,056,406.20	7.81
U ACCESS - USD CREDIT 2028 UHC CHF	10,190	1,009,727.10	1,012,376.50	1.95
UBAM - BELL GLOBAL SMID CAP EQUITY -U- CHF	3,626	387,693.51	373,985.64	0.72
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHD CHF	4,998	518,292.60	515,243.82	0.99
UBAM - EM RESPONSIBLE CORPORATE BOND IHC CHF	2,798	249,861.40	251,092.52	0.48
UBAM - EM RESPONSIBLE LOCAL BOND UHC CHF	10,176	1,015,125.66	968,246.40	1.86
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHC	7,606	773,357.56	760,295.76	1.46
UBAM - GLOBAL HIGH YIELD SOLUTION -UH- CAP CHF	8,103	1,004,204.79	1,012,793.97	1.95
UBAM - HYBRID BOND -IH- CAP CHF	6,895	779,755.55	772,998.45	1.49
UBAM - MONEY MARKET CHF UC CHF	3,000	300,000.00	300,540.00	0.58
UBAM - STRATEGIC INCOME UHC CHF	6,340	635,521.60	647,504.20	1.25
UBAM - SWISS EQUITY -I- CAP	8,491	3,776,390.84	3,985,335.76	7.67
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	7,996	1,306,786.28	1,302,788.28	2.51
<b>United States dollar</b>		<b>12,218,515.37</b>	<b>12,854,785.63</b>	<b>24.75</b>
AMUNDI IS SP 500 UEUC	58,288	5,236,700.41	5,585,462.16	10.75
GRAHAM MACRO UCITS CLASS J PLATFORM USD	4,041	481,608.77	482,556.84	0.93
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	4,991	536,269.92	604,447.63	1.16

## U ASSET ALLOCATION - BALANCED CHF

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	19,009	548,539.95	583,659.55	1.12
LYXOR NASDAQ-100 UCITS ETF ACC	15,115	1,050,275.89	1,078,055.90	2.08
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	5,416	508,016.09	550,226.13	1.06
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	4,101	481,346.42	537,727.58	1.04
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	1,211	116,564.54	121,235.42	0.23
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	11,709	1,331,154.41	1,173,553.21	2.26
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	5,540	552,890.82	619,462.69	1.19
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	363	498,546.73	519,933.21	1.00
UBAM - POSITIVE IMPACT EMERGING EQUITY -IC- USD	2,578	317,979.76	343,472.16	0.66
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	5,644	558,621.66	654,993.15	1.26
<b>Total securities portfolio</b>		<b>50,450,961.32</b>	<b>51,713,187.79</b>	<b>99.56</b>
<b>Cash at bank/(bank liabilities)</b>			<b>723,055.58</b>	<b>1.39</b>
<b>Other net assets/(liabilities)</b>			<b>-495,159.15</b>	<b>-0.95</b>
<b>Total</b>			<b>51,941,084.22</b>	<b>100.00</b>

## U ASSET ALLOCATION - BALANCED CHF

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	65.48
Switzerland	17.75
Ireland	7.75
Jersey	4.01
Netherlands	2.52
France	1.12
United Kingdom	0.93
<b>Total</b>	<b>99.56</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	67.80
Banks and other financial institutions	21.99
Holding and finance companies	5.70
Bonds of States, provinces and municipalities	4.07
<b>Total</b>	<b>99.56</b>

## U ASSET ALLOCATION - BALANCED GBP

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### Statement of net assets as at 30/06/24

	<i>Expressed in GBP</i>
<b>Assets</b>	<b>22,178,193.90</b>
Securities portfolio at market value	21,679,736.43
<i>Cost price</i>	<i>20,819,722.94</i>
Cash at banks and liquidities	154,501.63
Other liquid assets	32,684.07
Receivable for investments sold	296,974.44
Net unrealised appreciation on financial futures	6,681.05
Interests receivable on securities portfolio	4,361.99
Other interests receivable	3,254.29
<b>Liabilities</b>	<b>601,473.89</b>
Bank overdrafts	4,603.63
Other liquid liabilities	3,631.67
Payable on investments purchased	181,045.54
Payable on redemptions	363,313.21
Net unrealised depreciation on forward foreign exchange contracts	19,098.53
Other interests payable	169.82
Expenses payable	29,611.49
<b>Net asset value</b>	<b>21,576,720.01</b>

## U ASSET ALLOCATION - BALANCED GBP

### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>GBP</b>	<b>21,576,720.01</b>	<b>24,113,033.17</b>	<b>33,949,078.98</b>
<b>AC - shares</b>				
Number of shares		25,269.4230	22,242.0237	28,701.7665
Net asset value per share	GBP	100.43	95.66	90.78
<b>AD - shares</b>				
Number of shares		900.0000	5,900.0000	22,653.6107
Net asset value per share	GBP	99.84	95.06	90.21
Dividend per share		-	-	1.55
<b>MC - shares</b>				
Number of shares		13,964.4541	16,722.6473	24,252.7108
Net asset value per share	GBP	1,297.53	1,233.49	1,166.12
<b>MD - shares</b>				
Number of shares		8,300.0000	8,390.0000	11,335.0000
Net asset value per share	GBP	99.97	95.04	89.85

## U ASSET ALLOCATION - BALANCED GBP

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>AC - shares</b>	22,242.0237	4,077.3993	1,050.0000	25,269.4230
<b>AD - shares</b>	5,900.0000	0.0000	5,000.0000	900.0000
<b>MC - shares</b>	16,722.6473	936.9684	3,695.1616	13,964.4541
<b>MD - shares</b>	8,390.0000	0.0000	90.0000	8,300.0000



## U ASSET ALLOCATION - BALANCED GBP

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in GBP)	Market value (in GBP)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>3,363,572.68</b>	<b>3,375,980.20</b>	<b>15.65</b>
<b>Bonds</b>		<b>2,284,441.48</b>	<b>2,295,325.93</b>	<b>10.64</b>
<b>Pound sterling</b>		<b>1,190,769.25</b>	<b>1,176,665.39</b>	<b>5.45</b>
ETC AMUNDI PHYSICAL METALS PLC	5,932	449,942.20	434,096.35	2.01
UNITED KINGDOM 1.25 17-27 22/07S	808,348	740,827.05	742,569.04	3.44
<b>United States dollar</b>		<b>1,093,672.23</b>	<b>1,118,660.54</b>	<b>5.18</b>
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	267,000	211,811.23	231,941.62	1.07
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	1,121	881,861.00	886,718.92	4.11
<b>Structured products</b>		<b>1,079,131.20</b>	<b>1,080,654.27</b>	<b>5.01</b>
<b>Pound sterling</b>		<b>326,000.00</b>	<b>333,156.35</b>	<b>1.54</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	326	326,000.00	333,156.35	1.54
<b>United States dollar</b>		<b>753,131.20</b>	<b>747,497.92</b>	<b>3.46</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	627,000	533,340.45	540,108.57	2.50
UBS AG LONDON BR ZCP -24 13/08U	275,000	219,790.75	207,389.35	0.96
<b>Other transferable securities</b>		<b>304,909.59</b>	<b>443,924.37</b>	<b>2.06</b>
<b>Structured products</b>		<b>304,909.59</b>	<b>443,924.37</b>	<b>2.06</b>
<b>United States dollar</b>		<b>304,909.59</b>	<b>443,924.37</b>	<b>2.06</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	233	304,909.59	443,924.37	2.06
<b>Open-ended investment funds</b>		<b>17,151,240.67</b>	<b>17,859,831.86</b>	<b>82.77</b>
<b>Investment funds (UCITS)</b>		<b>17,151,240.67</b>	<b>17,859,831.86</b>	<b>82.77</b>
<b>Euro</b>		<b>221,890.57</b>	<b>214,494.72</b>	<b>0.99</b>
AIS MSCI EURO ETF DR C	2,719	221,890.57	214,494.72	0.99
<b>Japanese yen</b>		<b>465,955.49</b>	<b>406,062.82</b>	<b>1.88</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	5,110	201,572.28	217,854.92	1.01
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	1,718	264,383.21	188,207.90	0.87
<b>Pound sterling</b>		<b>10,659,098.92</b>	<b>10,910,989.33</b>	<b>50.57</b>
AIS MSCI UK IMI SRI ETF DR C	58,001	622,314.87	663,531.44	3.08
AXA IM FIX INC US SH DURA HIGH YI AGBP HE	4,363	508,147.60	551,963.13	2.56
ISHARES GBP CO 0-5 GBP	16,949	1,660,996.25	1,703,713.48	7.90
ISHARES GBP CORPORATE BOND GBP	12,048	1,456,971.09	1,465,759.68	6.79
MULS LYXOR FTSE 100 UCITS ETF D	8,976	1,147,312.32	1,117,601.76	5.18
U ACCESS - USD CREDIT 2028 UHC GBP	4,193	415,777.88	422,822.12	1.96
UBAM - BELL GLOBAL SMID CAP EQUITY -U- GBP	1,716	184,164.01	198,935.88	0.92
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHC GBP	3,035	318,341.15	321,345.80	1.49
UBAM - EM RESPONSIBLE CORPORATE BOND UHC GBP	2,078	207,800.00	212,683.30	0.99
UBAM - EM RESPONSIBLE LOCAL BOND UHC GBP	4,582	470,250.66	455,267.52	2.11
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHC GBP	4,282	330,533.89	321,663.84	1.49
UBAM - GLOBAL HIGH YIELD SOLUTION UH CPI	3,597	498,076.59	505,810.14	2.34
UBAM - HYBRID BOND -IH- CAP GBP	2,627	328,821.59	326,798.80	1.51
UBAM - STRATEGIC INCOME UHC GBP	2,600	258,310.00	249,860.00	1.16
VANGUARD FTSE 100 ETF GBP	67,453	2,251,281.02	2,393,232.44	11.09
<b>Swiss franc</b>		<b>610,157.86</b>	<b>646,277.69</b>	<b>3.00</b>
UBAM - SWISS EQUITY -I- CAP	792	291,088.01	327,266.42	1.52
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	2,224	319,069.85	319,011.27	1.48
<b>United States dollar</b>		<b>5,194,137.83</b>	<b>5,682,007.30</b>	<b>26.33</b>
AMUNDI IS SP 500 UEUC	6,391	483,006.04	539,161.62	2.50
GRAHAM MACRO UCITS CLASS J PLATFORM USD	2,210	232,491.05	232,352.16	1.08
ISHARES CORE S&P 500 UCITS ETF	4,025	1,616,944.75	1,833,740.88	8.50
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	3,542	329,552.69	377,629.15	1.75

## U ASSET ALLOCATION - BALANCED GBP

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in GBP)	Market value (in GBP)	% of total net assets
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	8,569	215,810.20	231,633.12	1.07
LYXOR NASDAQ-100 UCITS ETF ACC	6,866	410,772.71	431,128.88	2.00
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	3,305	277,490.78	295,649.44	1.37
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	2,678	255,546.43	309,138.65	1.43
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	6,061	598,071.78	534,847.86	2.48
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	2,413	196,128.23	237,494.51	1.10
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	184	225,920.37	232,021.88	1.08
UBAM - POSITIVE IMPACT EMERGING EQUITY -U- CAP USD	1,929	201,229.29	205,813.15	0.95
UBAM - TECH GLOBAL LEADERS EQUITY -UC- USD	2,172	151,173.51	221,396.00	1.03
<b>Total securities portfolio</b>		<b>20,819,722.94</b>	<b>21,679,736.43</b>	<b>100.48</b>
<b>Cash at bank/(bank liabilities)</b>			<b>149,898.00</b>	<b>0.69</b>
<b>Other net assets/(liabilities)</b>			<b>-252,914.42</b>	<b>-1.17</b>
<b>Total</b>			<b>21,576,720.01</b>	<b>100.00</b>

## U ASSET ALLOCATION - BALANCED GBP

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	43.61
Ireland	41.18
United Kingdom	4.40
Jersey	4.11
Switzerland	3.60
Netherlands	2.50
France	1.08
<b>Total</b>	<b>100.48</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	74.33
Banks and other financial institutions	17.12
Holding and finance companies	5.59
Bonds of States, provinces and municipalities	3.44
<b>Total</b>	<b>100.48</b>

## U ASSET ALLOCATION - BALANCED EUR

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### Statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>350,162,519.42</b>
Securities portfolio at market value	349,182,313.00
<i>Cost price</i>	339,484,205.87
Cash at banks and liquidities	235,364.44
Other liquid assets	445,478.44
Net unrealised appreciation on financial futures	102,439.84
Interests receivable on securities portfolio	187,303.47
Other interests receivable	9,620.23
<b>Liabilities</b>	<b>716,895.10</b>
Payable on redemptions	150,683.72
Net unrealised depreciation on forward foreign exchange contracts	151,932.04
Other interests payable	156.67
Expenses payable	414,122.67
<b>Net asset value</b>	<b>349,445,624.32</b>

## U ASSET ALLOCATION - BALANCED EUR

### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>349,445,624.32</b>	<b>283,199,188.66</b>	<b>237,414,452.39</b>
<b>AC - shares</b>				
Number of shares		117,996.0441	128,713.2815	276,997.7417
Net asset value per share	EUR	103.75	98.44	91.87
<b>AD - shares</b>				
Number of shares		18,712.0006	30,512.0006	41,437.4032
Net asset value per share	EUR	101.13	95.95	89.56
Dividend per share		-	-	1.60
<b>MC - shares</b>				
Number of shares		249,544.7865	210,280.4625	175,679.5003
Net asset value per share	EUR	1,343.69	1,272.59	1,183.43
<b>MD - shares</b>				
Number of shares		-	-	3,834.4754
Net asset value per share	EUR	-	-	91.42
Dividend per share		-	-	1.63

## U ASSET ALLOCATION - BALANCED EUR

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>AC - shares</b>	128,713.2815	3,077.5543	13,794.7917	117,996.0441
<b>AD - shares</b>	30,512.0006	0.0000	11,800.0000	18,712.0006
<b>MC - shares</b>	210,280.4625	63,396.8453	24,132.5213	249,544.7865

## U ASSET ALLOCATION - BALANCED EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>59,819,210.04</b>	<b>60,191,927.78</b>	<b>17.22</b>
<b>Bonds</b>		<b>42,724,689.11</b>	<b>42,876,964.46</b>	<b>12.27</b>
<b>Euro</b>		<b>25,344,155.52</b>	<b>25,152,317.86</b>	<b>7.20</b>
ETC AMUNDI PHYSICAL METALS PLC	81,140	7,198,388.73	7,003,355.68	2.00
GERMANY 1.00 14-24 15/08A	12,230,567	12,160,947.51	12,194,058.63	3.49
SPAIN 1.40 18-28 30/07A	6,343,000	5,984,819.28	5,954,903.55	1.70
<b>United States dollar</b>		<b>17,380,533.59</b>	<b>17,724,646.60</b>	<b>5.07</b>
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	3,547,000	3,295,855.79	3,634,206.39	1.04
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	15,103	14,084,677.80	14,090,440.21	4.03
<b>Structured products</b>		<b>17,094,520.93</b>	<b>17,314,963.32</b>	<b>4.95</b>
<b>Pound sterling</b>		<b>5,028,017.74</b>	<b>5,191,422.14</b>	<b>1.49</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	4,307	5,028,017.74	5,191,422.14	1.49
<b>United States dollar</b>		<b>12,066,503.19</b>	<b>12,123,541.18</b>	<b>3.47</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	8,710,000	8,650,737.40	8,849,376.25	2.53
UBS AG LONDON BR ZCP -24 13/08U	3,681,000	3,415,765.79	3,274,164.93	0.94
<b>Other transferable securities</b>		<b>4,968,044.56</b>	<b>7,372,932.78</b>	<b>2.11</b>
<b>Structured products</b>		<b>4,968,044.56</b>	<b>7,372,932.78</b>	<b>2.11</b>
<b>United States dollar</b>		<b>4,968,044.56</b>	<b>7,372,932.78</b>	<b>2.11</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	3,281	4,968,044.56	7,372,932.78	2.11
<b>Open-ended investment funds</b>		<b>270,726,591.07</b>	<b>277,583,360.98</b>	<b>79.44</b>
<b>Investment funds (UCITS)</b>		<b>270,726,591.07</b>	<b>277,583,360.98</b>	<b>79.44</b>
<b>Euro</b>		<b>174,919,600.27</b>	<b>175,773,755.14</b>	<b>50.30</b>
AIS MSCI EURO ETF DR C	425,993	40,515,342.24	39,636,092.69	11.34
ALATUS UCITS INFLECTION LONG ONLY I EUR	16,217	3,271,506.04	3,633,882.66	1.04
AMIS EURST50 UEDREC	133,184	17,082,179.84	16,536,125.44	4.73
AMUNDI EUR CORPO BD 1-5Y ESG U ETF ACC	610,528	31,328,023.26	31,414,107.71	8.99
AXA IMFIIS US SHORT DUR HY -A-CAP USD	46,845	8,092,581.03	8,555,302.35	2.45
ISHARES BD LAR CAP EUR	105,995	12,923,490.85	12,961,068.60	3.71
U ACCESS - EUR CREDIT 2028 UC EUR	65,318	6,508,285.52	6,578,828.96	1.88
UBAM - BELL GLOBAL SMID CAP EQUITY -U- CAP EUR	15,184	1,611,187.39	1,795,659.84	0.51
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHC EUR	49,720	4,947,006.84	5,094,808.40	1.46
UBAM - EM RESPONSIBLE CORPORATE BOND UHC EUR	39,152	3,304,344.14	3,360,416.16	0.96
UBAM - EM RESPONSIBLE LOCAL BOND UHC EUR	69,856	6,322,612.19	6,282,848.64	1.80
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHC EUR	49,444	5,024,870.88	4,984,449.64	1.43
UBAM - EURO CORPORATE IG SOLUTION UC EUR	107,802	10,344,043.16	10,631,433.24	3.04
UBAM - GLOBAL CONVERTIBLE BOND UC EUR	1,924	2,014,909.00	2,049,656.44	0.59
UBAM - GLOBAL HIGH YIELD SOLUTION UH	51,048	6,668,910.72	6,757,734.24	1.93
UBAM - HYBRID BOND -IH- CAP EUR	43,116	5,102,778.60	5,064,836.52	1.45
UBAM - POSITIVE IMPACT EQUITY -I- CAP	51,593	5,731,615.79	6,205,099.37	1.78
UBAM - STRATEGIC INCOME UHC EUR	39,256	4,125,912.78	4,231,404.24	1.21
<b>Japanese yen</b>		<b>7,292,979.97</b>	<b>6,732,940.80</b>	<b>1.93</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	67,680	3,105,539.16	3,403,202.64	0.97
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	25,770	4,187,440.81	3,329,738.16	0.95
<b>Pound sterling</b>		<b>4,923,808.14</b>	<b>5,144,087.37</b>	<b>1.47</b>
VANGUARD FTSE 100 ETF GBP	122,926	4,923,808.14	5,144,087.37	1.47
<b>Swiss franc</b>		<b>10,377,149.53</b>	<b>10,545,884.48</b>	<b>3.02</b>
AIS MSCI SWITZ ETF CHF C	479,324	5,185,731.35	5,295,682.84	1.52
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	31,033	5,191,418.18	5,250,201.64	1.50

## U ASSET ALLOCATION - BALANCED EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>United States dollar</b>		<b>73,213,053.16</b>	<b>79,386,693.19</b>	<b>22.72</b>
AMUNDI IS SP 500 UEUC	377,706	34,863,096.59	37,582,443.03	10.75
GRAHAM MACRO UCITS CLASS J PLATFORM USD	25,385	3,086,860.48	3,147,831.17	0.90
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	36,628	3,995,094.23	4,605,887.18	1.32
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	117,623	3,452,402.78	3,750,107.68	1.07
LYXOR NASDAQ-100 UCITS ETF ACC	98,336	6,907,544.27	7,282,773.98	2.08
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	33,077	3,147,288.40	3,489,492.64	1.00
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	18,354	2,120,233.16	2,498,931.99	0.72
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	5,523	540,707.52	574,131.76	0.16
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	43,830	5,065,496.94	4,561,509.66	1.31
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	27,253	2,494,757.29	3,164,324.76	0.91
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	7,678	1,706,306.47	2,257,156.48	0.65
UBAM - POSITIVE IMPACT EMERGING EQUITY -IC- USD	26,402	3,401,293.30	3,652,553.80	1.05
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	23,398	2,431,971.73	2,819,549.06	0.81
<b>Money market instruments</b>		<b>3,970,360.20</b>	<b>4,034,091.46</b>	<b>1.15</b>
<b>Treasury market</b>		<b>3,970,360.20</b>	<b>4,034,091.46</b>	<b>1.15</b>
<b>Euro</b>		<b>3,970,360.20</b>	<b>4,034,091.46</b>	<b>1.15</b>
FRENCH REPUBLIC ZCP 04-09-24	4,060,362	3,970,360.20	4,034,091.46	1.15
<b>Total securities portfolio</b>		<b>339,484,205.87</b>	<b>349,182,313.00</b>	<b>99.92</b>
<b>Cash at bank/(bank liabilities)</b>			<b>235,364.44</b>	<b>0.07</b>
<b>Other net assets/(liabilities)</b>			<b>27,946.88</b>	<b>0.01</b>
<b>Total</b>			<b>349,445,624.32</b>	<b>100.00</b>



# U ASSET ALLOCATION - BALANCED EUR

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## Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	70.47
Ireland	10.94
Jersey	4.03
Switzerland	3.59
Germany	3.49
Netherlands	2.53
France	2.23
Spain	1.70
United Kingdom	0.94
<b>Total</b>	<b>99.92</b>

## Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	65.91
Banks and other financial institutions	22.09
Bonds of States, provinces and municipalities	6.35
Holding and finance companies	5.57
<b>Total</b>	<b>99.92</b>

# U ASSET ALLOCATION - BALANCED ASIAN BIASED USD

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## Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>13,581,685.88</b>
Securities portfolio at market value	13,402,580.16
<i>Cost price</i>	12,797,493.88
Cash at banks and liquidities	178,061.39
Interests receivable on securities portfolio	984.70
Other interests receivable	59.63
<b>Liabilities</b>	<b>40,848.91</b>
Payable on redemptions	1,980.17
Net unrealised depreciation on forward foreign exchange contracts	9,129.66
Other interests payable	13.27
Expenses payable	29,725.81
<b>Net asset value</b>	<b>13,540,836.97</b>

## U ASSET ALLOCATION - BALANCED ASIAN BIASED USD

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>13,540,836.97</b>	<b>16,103,287.68</b>	<b>18,552,573.09</b>
<b>AC - shares</b>				
Number of shares		115,404.3695	137,716.8884	134,634.7785
Net asset value per share	USD	94.27	89.57	83.46
<b>AD - shares</b>				
Number of shares		15,298.0000	25,311.4649	68,925.0023
Net asset value per share	USD	94.29	89.58	83.47
<b>AHC - shares</b>				
Number of shares		18,360.3444	22,946.5349	25,628.6505
Net asset value per share	SGD	89.96	86.28	81.79

## U ASSET ALLOCATION - BALANCED ASIAN BIASED USD

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	137,716.8884	0.0000	22,312.5189	115,404.3695
AD - shares	25,311.4649	0.0000	10,013.4649	15,298.0000
AHC - shares	22,946.5349	0.0000	4,586.1905	18,360.3444

# U ASSET ALLOCATION - BALANCED ASIAN BIASED USD

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>1,790,688.08</b>	<b>1,766,584.48</b>	<b>13.05</b>
<b>Bonds</b>		<b>979,067.97</b>	<b>961,258.16</b>	<b>7.10</b>
<b>United States dollar</b>		<b>979,067.97</b>	<b>961,258.16</b>	<b>7.10</b>
ETC AMUNDI PHYSICAL METALS PLC	2,836	273,532.20	262,312.98	1.94
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	406	406,000.00	405,957.78	3.00
US TREASURY N/B 4.3750 23-28 30/11S	293,400	299,535.77	292,987.40	2.16
<b>Structured products</b>		<b>811,620.11</b>	<b>805,326.32</b>	<b>5.95</b>
<b>Pound sterling</b>		<b>195,196.71</b>	<b>198,941.64</b>	<b>1.47</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	154	195,196.71	198,941.64	1.47
<b>United States dollar</b>		<b>616,423.40</b>	<b>606,384.68</b>	<b>4.48</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	317,000	342,423.40	345,181.30	2.55
UBS AG LONDON BR ZCP -24 13/08U	274,000	274,000.00	261,203.38	1.93
<b>Other transferable securities</b>		<b>194,202.04</b>	<b>284,190.49</b>	<b>2.10</b>
<b>Structured products</b>		<b>194,202.04</b>	<b>284,190.49</b>	<b>2.10</b>
<b>United States dollar</b>		<b>194,202.04</b>	<b>284,190.49</b>	<b>2.10</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	118	194,202.04	284,190.49	2.10
<b>Open-ended investment funds</b>		<b>10,812,603.76</b>	<b>11,351,805.19</b>	<b>83.83</b>
<b>Investment funds (UCITS)</b>		<b>10,812,603.76</b>	<b>11,351,805.19</b>	<b>83.83</b>
<b>Chinese yuan</b>		<b>399,490.27</b>	<b>353,750.42</b>	<b>2.61</b>
U ACCESS - CHINA CONVERTIBLE BD IC CNH	2,329	399,490.27	353,750.42	2.61
<b>Euro</b>		<b>617,296.28</b>	<b>595,427.56</b>	<b>4.40</b>
AIS MSCI EURO ETF DR C	5,971	617,296.28	595,427.56	4.40
<b>Japanese yen</b>		<b>377,440.68</b>	<b>335,804.33</b>	<b>2.48</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	3,783	190,869.52	203,871.86	1.51
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	953	186,571.16	131,932.47	0.97
<b>Pound sterling</b>		<b>189,252.14</b>	<b>196,396.17</b>	<b>1.45</b>
VANGUARD FTSE 100 ETF GBP	4,379	189,252.14	196,396.17	1.45
<b>Swiss franc</b>		<b>306,366.34</b>	<b>307,257.86</b>	<b>2.27</b>
UBAM - SWISS EQUITY -I- CAP	262	136,402.18	136,852.28	1.01
UBAM - SWISS SMALL AND MID CAP EQUITY -U- CHF	1,255	169,964.16	170,405.58	1.26
<b>United States dollar</b>		<b>8,922,758.05</b>	<b>9,563,168.85</b>	<b>70.62</b>
AMUNDI IS SP 500 UEUC	15,176	1,522,056.46	1,618,385.33	11.95
AXA IM FI INV STR US SHORT DUR HY -A-CAP	438	93,836.35	102,250.70	0.76
GRAHAM MACRO UCITS CLASS J PLATFORM USD	1,006	124,822.01	133,736.71	0.99
ISHARES IV ISHARES CHINA CNY BOND UCITS	19,794	104,684.53	102,103.39	0.75
ISHARES MSCI EM USD-AC ETF	4,502	711,302.22	803,922.14	5.94
ISHARES USD ASIA INVEST GRADE CORP UEC	210,815	970,758.39	1,034,469.21	7.64
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	1,079	126,078.72	145,409.03	1.07
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	6,341	202,986.67	216,671.97	1.60
LYXOR MSCI AC ASIA EX JAPAN UCITS	7,477	900,334.19	1,029,881.98	7.61
LYXOR NASDAQ-100 UCITS ETF ACC	3,613	274,768.65	286,777.94	2.12
PIMCO GLB INVR GLB INV GRADE CDT -INS-	0	8.58	7.90	0.00
PINRBRIDGE ASIA PACIFIC INVESTMENT GRADE	108,688	1,254,370.30	1,346,133.49	9.94
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	1,324	133,834.37	149,701.83	1.11
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	1,010	141,658.05	147,375.16	1.09
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	1,355	155,044.76	168,656.52	1.25
U ACCESS - USD CREDIT 2028 UC USD	2,739	271,626.63	276,803.34	2.04
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	1,513	438,361.64	476,747.54	3.52

## U ASSET ALLOCATION - BALANCED ASIAN BIASED USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
UBAM - BELL GLOBAL SMID CAP EQUITY -IC- USD	1,246	138,782.15	130,244.38	0.96
UBAM - EM RESPONSIBLE CORPORATE BOND UC USD	751	67,199.48	68,746.54	0.51
UBAM - EM RESPONSIBLE LOCAL BOND UC USD	1,370	129,643.10	132,026.90	0.98
UBAM - EM RESPONSIBLE SOVEREIGN BOND UC USD	655	67,589.45	66,181.20	0.49
UBAM - GLOBAL HIGH YIELD SOLUTION -U- USD CAP	1,749	268,926.24	273,403.68	2.02
UBAM - HYBRID BOND -I- CAP	1,269	168,954.66	167,926.77	1.24
UBAM - MEDIUM TERM US CORPORATE BOND -I- CAP	2,399	523,437.81	549,155.09	4.06
UBAM - POSITIVE IMPACT EMERGING EQUITY -IC- USD	0	-	-	0.00
UBAM - STRATEGIC INCOME UC USD	1,223	131,692.64	136,450.11	1.01
<b>Total securities portfolio</b>		<b>12,797,493.88</b>	<b>13,402,580.16</b>	<b>98.98</b>
<b>Cash at bank/(bank liabilities)</b>			<b>178,061.39</b>	<b>1.31</b>
<b>Other net assets/(liabilities)</b>			<b>-39,804.58</b>	<b>-0.29</b>
<b>Total</b>			<b>13,540,836.97</b>	<b>100.00</b>

## U ASSET ALLOCATION - BALANCED ASIAN BIASED USD

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	51.82
Ireland	32.35
Switzerland	3.57
Jersey	3.00
Netherlands	2.55
United States of America	2.16
United Kingdom	1.93
France	1.60
<b>Total</b>	<b>98.98</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	75.54
Banks and other financial institutions	16.79
Holding and finance companies	4.49
Bonds of States, provinces and municipalities	2.16
<b>Total</b>	<b>98.98</b>

## U ASSET ALLOCATION - DYNAMIC USD

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>99,133,506.54</b>
Securities portfolio at market value	96,819,190.56
<i>Cost price</i>	91,086,239.71
Cash at banks and liquidities	339,375.29
Other liquid assets	212,206.50
Receivable on subscriptions	1,702,828.80
Net unrealised appreciation on forward foreign exchange contracts	4,205.00
Net unrealised appreciation on financial futures	43,433.37
Other interests receivable	12,267.02
<b>Liabilities</b>	<b>1,775,656.40</b>
Bank overdrafts	1,450,241.30
Other liquid liabilities	23,328.54
Payable on investments purchased	151,350.49
Other interests payable	712.36
Payable on treasury transactions	6,219.10
Expenses payable	143,804.61
<b>Net asset value</b>	<b>97,357,850.14</b>



## U ASSET ALLOCATION - DYNAMIC USD

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>97,357,850.14</b>	<b>96,102,794.40</b>	<b>88,886,079.65</b>
<b>AC - shares</b>				
Number of shares		285,484.5987	355,019.0026	470,728.3743
Net asset value per share	USD	103.02	95.64	84.98
<b>AD - shares</b>				
Number of shares		8,856.5346	9,363.7883	8,504.3588
Net asset value per share	USD	100.32	93.13	82.76
Dividend per share		-	-	1.58
<b>MC - shares</b>				
Number of shares		40,188.6741	39,653.8989	35,274.8511
Net asset value per share	USD	1,668.56	1,545.28	1,365.89

## U ASSET ALLOCATION - DYNAMIC USD

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>AC - shares</b>	355,019.0026	1,138.0685	70,672.4724	285,484.5987
<b>AD - shares</b>	9,363.7883	0.0000	507.2537	8,856.5346
<b>MC - shares</b>	39,653.8989	3,122.7857	2,588.0105	40,188.6741

## U ASSET ALLOCATION - DYNAMIC USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>14,979,305.74</b>	<b>15,412,292.37</b>	<b>15.83</b>
<b>Bonds</b>		<b>6,660,095.00</b>	<b>7,071,026.73</b>	<b>7.26</b>
<b>United States dollar</b>		<b>6,660,095.00</b>	<b>7,071,026.73</b>	<b>7.26</b>
BNP PARIBAS 0.00 23-53 12/12U	1,350,000	1,444,095.00	1,718,280.00	1.76
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	1,398,000	1,398,000.00	1,535,143.80	1.58
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	3,818	3,818,000.00	3,817,602.93	3.92
<b>Structured products</b>		<b>8,319,210.74</b>	<b>8,341,265.64</b>	<b>8.57</b>
<b>Pound sterling</b>		<b>1,420,879.94</b>	<b>1,448,140.09</b>	<b>1.49</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	1,121	1,420,879.94	1,448,140.09	1.49
<b>United States dollar</b>		<b>6,898,330.80</b>	<b>6,893,125.55</b>	<b>7.08</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	3,328,000	3,594,905.60	3,623,859.20	3.72
JPM STRUCT PRODUCTS 0.00 23-28 10/10U	1,809,000	1,886,425.20	1,918,444.50	1.97
UBS AG LONDON BR ZCP -24 13/08U	1,417,000	1,417,000.00	1,350,821.85	1.39
<b>Other transferable securities</b>		<b>1,919,939.36</b>	<b>2,487,871.00</b>	<b>2.56</b>
<b>Structured products</b>		<b>1,919,939.36</b>	<b>2,487,871.00</b>	<b>2.56</b>
<b>United States dollar</b>		<b>1,919,939.36</b>	<b>2,487,871.00</b>	<b>2.56</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	1,033	1,919,939.36	2,487,871.00	2.56
<b>Open-ended investment funds</b>		<b>74,186,994.61</b>	<b>78,919,027.19</b>	<b>81.06</b>
<b>Investment funds (UCITS)</b>		<b>74,186,994.61</b>	<b>78,919,027.19</b>	<b>81.06</b>
<b>Euro</b>		<b>8,241,334.46</b>	<b>7,949,371.83</b>	<b>8.17</b>
AIS MSCI EURO ETF DR C	79,717	8,241,334.46	7,949,371.83	8.17
<b>Japanese yen</b>		<b>3,456,449.24</b>	<b>2,951,501.06</b>	<b>3.03</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	27,365	1,351,715.27	1,474,743.20	1.51
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	10,664	2,104,733.97	1,476,757.86	1.52
<b>Pound sterling</b>		<b>2,822,225.16</b>	<b>2,895,935.37</b>	<b>2.97</b>
VANGUARD FTSE 100 ETF GBP	64,570	2,822,225.16	2,895,935.37	2.97
<b>Swiss franc</b>		<b>4,289,363.76</b>	<b>4,324,180.33</b>	<b>4.44</b>
UBAM - SWISS EQUITY -I- CAP	4,132	2,119,854.05	2,158,312.91	2.22
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	11,945	2,169,509.71	2,165,867.42	2.22
<b>United States dollar</b>		<b>55,377,621.99</b>	<b>60,798,038.60</b>	<b>62.45</b>
AMUNDI IS SP 500 UEUC	90,336	8,891,630.30	9,633,530.41	9.89
COOPERCREEK NA LS UCIT UIAPL	11,548	1,109,383.85	1,294,497.87	1.33
GRAHAM MACRO UCITS CLASS J PLATFORM USD	7,022	861,780.52	933,272.69	0.96
ISHARES CORE S&P 500 UCITS ETF	14,185	6,977,721.56	8,169,131.57	8.39
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	45,328	1,446,189.84	1,548,857.76	1.59
LYXOR NASDAQ-100 UCITS ETF ACC	67,120	5,104,476.00	5,327,576.97	5.47
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	8,575	887,173.84	969,586.81	1.00
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	4,105	511,026.93	599,004.88	0.62
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	6,627	723,109.67	738,374.34	0.76
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	15,505	1,811,808.93	1,729,482.47	1.78
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	6,959	760,568.21	865,916.98	0.89
U ACCESS - USD CREDIT 2028 UC USD	22,153	2,215,300.00	2,238,782.18	2.30
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	15,214	4,026,297.65	4,793,474.98	4.92
UBAM - BELL GLOBAL SMID CAP EQUITY -U- USD	13,249	1,347,965.48	1,373,656.32	1.41
UBAM - EM RESPONSIBLE LOCAL BOND UC USD	4,643	432,820.46	447,445.91	0.46
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	57	86,537.97	90,857.43	0.09
UBAM - GLOBAL HIGH YIELD SOLUTION -U- USD CAP	18,702	2,879,375.97	2,923,496.64	3.00
UBAM - MEDIUM TERM US CORPORATE BOND -I- CAP	17,479	3,928,948.51	4,001,117.89	4.11

## U ASSET ALLOCATION - DYNAMIC USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
UBAM - POSITIVE IMPACT EMERGING EQUITY -Y- USD CAP	10,188	1,559,999.27	1,542,296.83	1.58
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	23,005	2,300,500.00	2,971,095.75	3.05
UBAM - TECH GLOBAL LEADERS EQUITY -UC- USD	11,745	1,033,597.67	1,513,343.25	1.55
VANGUARD SP500 UCITS ETF	68,550	6,481,409.36	7,093,238.67	7.29
<b>Total securities portfolio</b>		<b>91,086,239.71</b>	<b>96,819,190.56</b>	<b>99.45</b>
<b>Cash at bank/(bank liabilities)</b>			<b>-1,110,866.01</b>	<b>-1.14</b>
<b>Other net assets/(liabilities)</b>			<b>1,649,525.59</b>	<b>1.69</b>
<b>Total</b>			<b>97,357,850.14</b>	<b>100.00</b>

## U ASSET ALLOCATION - DYNAMIC USD

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	56.22
Ireland	24.83
Netherlands	7.46
Switzerland	4.04
Jersey	3.92
France	1.59
United Kingdom	1.39
<b>Total</b>	<b>99.45</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	69.66
Banks and other financial institutions	20.75
Holding and finance companies	9.04
<b>Total</b>	<b>99.45</b>

## U ASSET ALLOCATION - DYNAMIC CHF

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### Statement of net assets as at 30/06/24

	<i>Expressed in CHF</i>
<b>Assets</b>	<b>6,957,431.71</b>
Securities portfolio at market value	6,773,959.54
<i>Cost price</i>	6,477,237.99
Cash at banks and liquidities	163,667.06
Other liquid assets	15,890.33
Net unrealised appreciation on financial futures	3,252.35
Other interests receivable	662.43
<b>Liabilities</b>	<b>22,951.22</b>
Bank overdrafts	9,169.52
Other liquid liabilities	1,750.00
Net unrealised depreciation on forward foreign exchange contracts	3,616.50
Other interests payable	268.17
Expenses payable	8,147.03
<b>Net asset value</b>	<b>6,934,480.49</b>

## U ASSET ALLOCATION - DYNAMIC CHF

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### Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>CHF</b>	<b>6,934,480.49</b>	<b>7,062,524.10</b>	<b>11,467,490.03</b>
<b>AC - shares</b>				
Number of shares		460.0000	460.0000	460.0000
Net asset value per share	CHF	95.04	87.49	86.13
<b>MC - shares</b>				
Number of shares		5,430.0000	6,027.0000	10,016.0000
Net asset value per share	CHF	1,269.02	1,165.14	1,140.96

## U ASSET ALLOCATION - DYNAMIC CHF

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	460.0000	0.0000	0.0000	460.0000
MC - shares	6,027.0000	0.0000	597.0000	5,430.0000



## U ASSET ALLOCATION - DYNAMIC CHF

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>1,072,303.08</b>	<b>1,105,621.97</b>	<b>15.94</b>
<b>Bonds</b>		<b>467,698.03</b>	<b>500,881.67</b>	<b>7.22</b>
<b>United States dollar</b>		<b>467,698.03</b>	<b>500,881.67</b>	<b>7.22</b>
BNP PARIBAS 0.00 23-53 12/12U	97,000	90,080.09	110,939.77	1.60
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	112,000	97,955.77	110,513.48	1.59
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	311	279,662.17	279,428.42	4.03
<b>Structured products</b>		<b>604,605.05</b>	<b>604,740.30</b>	<b>8.72</b>
<b>Pound sterling</b>		<b>104,220.81</b>	<b>105,633.51</b>	<b>1.52</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	91	104,220.81	105,633.51	1.52
<b>United States dollar</b>		<b>500,384.24</b>	<b>499,106.79</b>	<b>7.20</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	268,000	262,596.46	262,227.44	3.78
JPM STRUCT PRODUCTS 0.00 23-28 10/10U	147,000	135,320.75	140,082.33	2.02
UBS AG LONDON BR ZCP -24 13/08U	113,000	102,467.03	96,797.02	1.40
<b>Other transferable securities</b>		<b>133,544.76</b>	<b>177,458.47</b>	<b>2.56</b>
<b>Structured products</b>		<b>133,544.76</b>	<b>177,458.47</b>	<b>2.56</b>
<b>United States dollar</b>		<b>133,544.76</b>	<b>177,458.47</b>	<b>2.56</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	82	133,544.76	177,458.47	2.56
<b>Open-ended investment funds</b>		<b>5,271,390.15</b>	<b>5,490,879.10</b>	<b>79.18</b>
<b>Investment funds (UCITS)</b>		<b>5,271,390.15</b>	<b>5,490,879.10</b>	<b>79.18</b>
<b>Euro</b>		<b>107,811.76</b>	<b>103,315.74</b>	<b>1.49</b>
AIS MSCI EURO ETF DR C	1,153	107,811.76	103,315.74	1.49
<b>Japanese yen</b>		<b>232,921.45</b>	<b>190,911.90</b>	<b>2.75</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	2,028	87,500.23	98,207.41	1.42
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	745	145,421.22	92,704.49	1.34
<b>Pound sterling</b>		<b>199,920.32</b>	<b>206,783.29</b>	<b>2.98</b>
VANGUARD FTSE 100 ETF GBP	5,131	199,920.32	206,783.29	2.98
<b>Swiss franc</b>		<b>2,803,387.79</b>	<b>2,875,179.65</b>	<b>41.46</b>
AIS MSCI SWITZ ETF CHF C	64,360	688,780.72	684,790.40	9.88
ISHARES CHF CORP BD -A- ETF	717	67,332.47	68,383.16	0.99
ISHARES CORE SPIE ETF -A-	2,374	317,710.43	342,520.72	4.94
ISHARES ETF CH ISHARES SMI R ETF CH A	3,171	374,128.92	396,311.58	5.72
U ACCESS - USD CREDIT 2028 UHC CHF	537	53,211.33	53,350.95	0.77
UBAM - BELL GLOBAL SMID CAP EQUITY -U- CHF	475	50,872.60	48,991.50	0.71
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHC CHF	1,209	119,134.86	119,630.55	1.73
UBAM - GLOBAL HIGH YIELD SOLUTION -UH- CAP CHF	1,636	202,749.48	204,483.64	2.95
UBAM - MONEY MARKET CHF UC CHF	1,000	100,000.00	100,180.00	1.44
UBAM - SWISS EQUITY -I- CAP	1,081	479,325.59	507,378.16	7.32
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	2,143	350,141.39	349,158.99	5.04
<b>United States dollar</b>		<b>1,927,348.83</b>	<b>2,114,688.52</b>	<b>30.50</b>
AMUNDI IS SP 500 UEUC	5,407	470,527.90	518,127.13	7.47
COOPERCREEK NA LS UCIT UIAPL	1,072	92,096.32	107,936.87	1.56
GRAHAM MACRO UCITS CLASS J PLATFORM USD	619	73,844.25	73,948.91	1.07
ISHARES CORE S&P 500 UCITS ETF	1,112	495,625.86	575,448.79	8.30
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	3,722	107,405.21	114,281.70	1.65
LYXOR NASDAQ-100 UCITS ETF ACC	1,518	105,479.25	108,269.19	1.56
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	667	61,929.31	67,756.93	0.98
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	498	58,468.12	65,316.63	0.94
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	68	6,765.91	6,775.19	0.10
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	825	93,831.21	82,696.93	1.19

## U ASSET ALLOCATION - DYNAMIC CHF

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in CHF)	Market value (in CHF)	% of total net assets
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	603	60,037.41	67,404.90	0.97
UBAM - 30 GLOBAL LEADERS EQUITY -U- CAP USD	343	44,780.64	51,372.77	0.74
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	42	57,683.09	60,157.56	0.87
UBAM - POSITIVE IMPACT EMERGING EQUITY -U- CAP USD	865	104,747.98	104,830.30	1.51
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	951	94,126.37	110,364.72	1.59
<b>Total securities portfolio</b>		<b>6,477,237.99</b>	<b>6,773,959.54</b>	<b>97.69</b>
<b>Cash at bank/(bank liabilities)</b>			<b>154,497.54</b>	<b>2.23</b>
<b>Other net assets/(liabilities)</b>			<b>6,023.41</b>	<b>0.09</b>
<b>Total</b>			<b>6,934,480.49</b>	<b>100.00</b>

## U ASSET ALLOCATION - DYNAMIC CHF

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	50.15
Ireland	17.34
Switzerland	15.72
Netherlands	7.40
Jersey	4.03
France	1.65
United Kingdom	1.40
<b>Total</b>	<b>97.69</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	68.17
Banks and other financial institutions	20.52
Holding and finance companies	9.00
<b>Total</b>	<b>97.69</b>

## U ASSET ALLOCATION - DYNAMIC GBP

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### Statement of net assets as at 30/06/24

	<i>Expressed in GBP</i>
<b>Assets</b>	<b>10,846,336.70</b>
Securities portfolio at market value	10,697,232.43
<i>Cost price</i>	10,321,439.46
Cash at banks and liquidities	121,911.20
Other liquid assets	20,752.69
Net unrealised appreciation on financial futures	4,772.17
Other interests receivable	1,668.21
<b>Liabilities</b>	<b>49,186.46</b>
Bank overdrafts	22,458.37
Net unrealised depreciation on forward foreign exchange contracts	9,564.35
Other interests payable	70.23
Expenses payable	17,093.51
<b>Net asset value</b>	<b>10,797,150.24</b>

## U ASSET ALLOCATION - DYNAMIC GBP

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### Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>GBP</b>	<b>10,797,150.24</b>	<b>12,753,674.64</b>	<b>14,574,397.38</b>
<b>AC - shares</b>				
Number of shares		25,106.3025	25,106.3025	30,888.8565
Net asset value per share	GBP	107.66	100.79	95.74
<b>MC - shares</b>				
Number of shares		6,828.0000	9,238.3776	11,115.1571
Net asset value per share	GBP	1,185.43	1,106.61	1,045.16

## U ASSET ALLOCATION - DYNAMIC GBP

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	25,106.3025	0.0000	0.0000	25,106.3025
MC - shares	9,238.3776	95.2125	2,505.5901	6,828.0000

## U ASSET ALLOCATION - DYNAMIC GBP

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in GBP)	Market value (in GBP)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>1,684,177.38</b>	<b>1,734,397.84</b>	<b>16.06</b>
<b>Bonds</b>		<b>744,174.93</b>	<b>790,687.47</b>	<b>7.32</b>
<b>United States dollar</b>		<b>744,174.93</b>	<b>790,687.47</b>	<b>7.32</b>
BNP PARIBAS 0.00 23-53 12/12U	179,000	151,264.43	180,234.83	1.67
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	201,000	159,453.40	174,607.74	1.62
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	551	433,457.10	435,844.90	4.04
<b>Structured products</b>		<b>940,002.45</b>	<b>943,710.37</b>	<b>8.74</b>
<b>Pound sterling</b>		<b>169,000.00</b>	<b>172,709.89</b>	<b>1.60</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	169	169,000.00	172,709.89	1.60
<b>United States dollar</b>		<b>771,002.45</b>	<b>771,000.48</b>	<b>7.14</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	464,000	394,688.95	399,697.57	3.70
JPM STRUCT PRODUCTS 0.00 23-28 10/10U	261,000	214,867.20	218,966.01	2.03
UBS AG LONDON BR ZCP -24 13/08U	202,000	161,446.30	152,336.90	1.41
<b>Other transferable securities</b>		<b>209,429.89</b>	<b>276,261.95</b>	<b>2.56</b>
<b>Structured products</b>		<b>209,429.89</b>	<b>276,261.95</b>	<b>2.56</b>
<b>United States dollar</b>		<b>209,429.89</b>	<b>276,261.95</b>	<b>2.56</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	145	209,429.89	276,261.95	2.56
<b>Open-ended investment funds</b>		<b>8,427,832.19</b>	<b>8,686,572.64</b>	<b>80.45</b>
<b>Investment funds (UCITS)</b>		<b>8,427,832.19</b>	<b>8,686,572.64</b>	<b>80.45</b>
<b>Euro</b>		<b>167,376.82</b>	<b>161,797.96</b>	<b>1.50</b>
AIS MSCI EURO ETF DR C	2,051	167,376.82	161,797.96	1.50
<b>Japanese yen</b>		<b>343,345.09</b>	<b>300,022.61</b>	<b>2.78</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	3,648	143,440.61	155,525.39	1.44
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	1,319	199,904.48	144,497.22	1.34
<b>Pound sterling</b>		<b>4,186,839.27</b>	<b>4,205,780.68</b>	<b>38.95</b>
AMUNDI PRIME UK MIDSMAALL CAP UCITS ETFDR	35,598	796,149.27	777,015.35	7.20
ISHARES GBP CORPORATE BOND GBP	2,985	364,460.63	363,155.10	3.36
MULS LYXOR FTSE 100 UCITS ETF D	10,891	1,392,087.62	1,356,038.41	12.56
U ACCESS - USD CREDIT 2028 UHC GBP	956	94,796.96	96,403.04	0.89
UBAM - BELL GLOBAL SMID CAP EQUITY -U- GBP	889	100,620.36	103,005.78	0.95
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHC GBP	1,803	189,178.35	190,901.64	1.77
UBAM - GLOBAL HIGH YIELD SOLUTION UH CPI	2,286	316,542.42	321,457.32	2.98
VANGUARD FTSE 100 ETF GBP	28,123	933,003.66	997,804.04	9.24
<b>Swiss franc</b>		<b>523,645.02</b>	<b>542,086.48</b>	<b>5.02</b>
UBAM - SWISS EQUITY -I- CAP	665	256,223.18	274,713.72	2.54
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	1,864	267,421.84	267,372.76	2.48
<b>United States dollar</b>		<b>3,206,625.99</b>	<b>3,476,884.91</b>	<b>32.20</b>
AMUNDI IS SP 500 UEUC	12,923	1,010,898.79	1,090,218.37	10.10
COOPERCREEK NA LS UCIT UIAPL	1,304	98,540.19	115,643.17	1.07
GRAHAM MACRO UCITS CLASS J PLATFORM USD	971	101,533.11	102,089.36	0.95
ISHARES CORE S&P 500 UCITS ETF	1,975	785,834.85	899,785.90	8.33
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	6,752	170,049.06	182,516.84	1.69
LYXOR NASDAQ-100 UCITS ETF ACC	2,730	163,327.92	171,421.77	1.59
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	1,227	99,768.01	109,715.07	1.02
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	516	49,238.97	59,565.17	0.55
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	1,321	118,504.03	116,412.32	1.08
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	1,828	180,009.18	161,264.93	1.49
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	1,173	96,927.21	115,491.35	1.07

## U ASSET ALLOCATION - DYNAMIC GBP

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### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in GBP)	Market value (in GBP)	% of total net assets
UBAM - POSITIVE IMPACT EMERGING EQUITY -Y- USD CAP	1,405	178,766.75	168,255.92	1.56
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	893	82,877.01	91,237.09	0.85
UBAM - TECH GLOBAL LEADERS EQUITY -UC- USD	915	70,350.91	93,267.65	0.86
<b>Total securities portfolio</b>		<b>10,321,439.46</b>	<b>10,697,232.43</b>	<b>99.07</b>
<b>Cash at bank/(bank liabilities)</b>			<b>99,452.83</b>	<b>0.92</b>
<b>Other net assets/(liabilities)</b>			<b>464.98</b>	<b>0.00</b>
<b>Total</b>			<b>10,797,150.24</b>	<b>100.00</b>



## U ASSET ALLOCATION - DYNAMIC GBP

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	53.34
Ireland	27.04
Netherlands	7.40
Switzerland	4.16
Jersey	4.03
France	1.69
United Kingdom	1.41
<b>Total</b>	<b>99.07</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	72.05
Banks and other financial institutions	18.00
Holding and finance companies	9.02
<b>Total</b>	<b>99.07</b>

## U ASSET ALLOCATION - DYNAMIC EUR

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### Statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>60,717,865.29</b>
Securities portfolio at market value	60,505,684.31
<i>Cost price</i>	<i>57,617,327.45</i>
Cash at banks and liquidities	50,519.75
Other liquid assets	132,000.00
Net unrealised appreciation on financial futures	27,017.10
Other interests receivable	2,565.64
Receivable on treasury transactions	78.49
<b>Liabilities</b>	<b>173,181.78</b>
Bank overdrafts	41,336.97
Other liquid liabilities	14,537.10
Payable on redemptions	9,271.08
Net unrealised depreciation on forward foreign exchange contracts	32,710.43
Other interests payable	11.72
Expenses payable	75,314.48
<b>Net asset value</b>	<b>60,544,683.51</b>

## U ASSET ALLOCATION - DYNAMIC EUR

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>60,544,683.51</b>	<b>55,999,613.53</b>	<b>45,871,348.23</b>
<b>AC - shares</b>				
Number of shares		16,240.1983	18,310.7747	38,428.5025
Net asset value per share	EUR	103.54	95.88	89.67
<b>AD - shares</b>				
Number of shares		1,097.4182	1,097.4182	1,480.3601
Net asset value per share	EUR	102.93	95.32	89.15
Dividend per share		-	-	1.64
<b>MC - shares</b>				
Number of shares		38,110.5187	38,024.2638	31,933.8172
Net asset value per share	EUR	1,541.57	1,423.81	1,324.41

## U ASSET ALLOCATION - DYNAMIC EUR

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	18,310.7747	96.9274	2,167.5038	16,240.1983
AD - shares	1,097.4182	0.0000	0.0000	1,097.4182
MC - shares	38,024.2638	4,218.0528	4,131.7979	38,110.5187

# U ASSET ALLOCATION - DYNAMIC EUR

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>9,548,093.21</b>	<b>9,905,896.99</b>	<b>16.36</b>
<b>Bonds</b>		<b>4,238,376.80</b>	<b>4,509,632.90</b>	<b>7.45</b>
<b>United States dollar</b>		<b>4,238,376.80</b>	<b>4,509,632.90</b>	<b>7.45</b>
BNP PARIBAS 0.00 23-53 12/12U	893,000	880,448.04	1,060,518.22	1.75
CITIGROUP GLOBAL MKT 0.00 -24 13/08U	967,000	900,594.06	990,774.62	1.64
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	2,635	2,457,334.70	2,458,340.06	4.06
<b>Structured products</b>		<b>5,309,716.41</b>	<b>5,396,264.09</b>	<b>8.91</b>
<b>Pound sterling</b>		<b>877,889.32</b>	<b>906,419.65</b>	<b>1.50</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	752	877,889.32	906,419.65	1.50
<b>United States dollar</b>		<b>4,431,827.09</b>	<b>4,489,844.44</b>	<b>7.42</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	2,350,000	2,334,010.67	2,387,604.39	3.94
JPM STRUCT PRODUCTS 0.00 23-28 10/10U	1,249,000	1,198,047.37	1,235,889.43	2.04
UBS AG LONDON BR ZCP -24 13/08U	974,000	899,769.05	866,350.62	1.43
<b>Other transferable securities</b>		<b>1,127,748.84</b>	<b>1,577,506.50</b>	<b>2.61</b>
<b>Structured products</b>		<b>1,127,748.84</b>	<b>1,577,506.50</b>	<b>2.61</b>
<b>United States dollar</b>		<b>1,127,748.84</b>	<b>1,577,506.50</b>	<b>2.61</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	702	1,127,748.84	1,577,506.50	2.61
<b>Open-ended investment funds</b>		<b>46,941,485.40</b>	<b>49,022,280.82</b>	<b>80.97</b>
<b>Investment funds (UCITS)</b>		<b>46,941,485.40</b>	<b>49,022,280.82</b>	<b>80.97</b>
<b>Euro</b>		<b>23,515,972.68</b>	<b>23,818,864.07</b>	<b>39.34</b>
AIS MSCI EURO ETF DR C	70,183	6,674,964.77	6,530,107.05	10.79
ALATUS UCITS INFLECTION LONG ONLY I EUR	16,339	3,239,918.82	3,661,220.25	6.05
AMIS EURST50 UEDREC	46,463	5,959,344.38	5,768,846.08	9.53
U ACCESS - EUR CREDIT 2028 UC EUR	4,230	421,477.20	426,045.60	0.70
UBAM - BELL GLOBAL SMID CAP EQUITY -U- CAP EUR	3,885	425,797.56	459,440.10	0.76
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHC EUR	8,915	907,533.66	913,520.05	1.51
UBAM - EURO CORPORATE IG SOLUTION UC EUR	30,549	2,968,938.72	3,012,742.38	4.98
UBAM - GLOBAL HIGH YIELD SOLUTION UH	13,892	1,814,850.88	1,839,022.96	3.04
UBAM - POSITIVE IMPACT EQUITY -I- CAP	10,043	1,103,146.69	1,207,919.60	2.00
<b>Japanese yen</b>		<b>1,915,100.27</b>	<b>1,738,979.17</b>	<b>2.87</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	18,053	829,278.34	907,772.12	1.50
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	6,433	1,085,821.93	831,207.05	1.37
<b>Pound sterling</b>		<b>1,778,626.03</b>	<b>1,850,098.81</b>	<b>3.06</b>
VANGUARD FTSE 100 ETF GBP	44,211	1,778,626.03	1,850,098.81	3.06
<b>Swiss franc</b>		<b>3,066,229.34</b>	<b>3,115,683.41</b>	<b>5.15</b>
AIS MSCI SWITZ ETF CHF C	142,200	1,538,439.55	1,571,058.62	2.59
UBAM - SWISS SMALL MID CAP EQUIT -I- CAP	9,130	1,527,789.79	1,544,624.79	2.55
<b>United States dollar</b>		<b>16,665,557.08</b>	<b>18,498,655.36</b>	<b>30.55</b>
AMUNDI IS SP 500 UEUC	47,312	4,266,180.27	4,707,631.18	7.78
COOPERCREEK NA LS UCIT UIAPL	7,794	690,305.83	815,202.79	1.35
GRAHAM MACRO UCITS CLASS J PLATFORM USD	4,967	594,680.48	615,925.62	1.02
ISHARES CORE S&P 500 UCITS ETF	9,534	4,433,022.95	5,123,045.42	8.46
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	31,738	931,555.55	1,011,884.73	1.67
LYXOR NASDAQ-100 UCITS ETF ACC	13,128	922,167.27	972,260.99	1.61
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	6,030	573,967.70	636,094.56	1.05
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	1,988	229,651.49	270,669.98	0.45
U ACCESS (IRL) CAMPBELL ABS RET UCTS I USD	5,437	560,276.76	565,239.00	0.93
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	5,880	680,724.73	611,928.57	1.01

## U ASSET ALLOCATION - DYNAMIC EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	4,629	429,278.20	537,493.84	0.89
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	1,733	412,391.16	509,462.38	0.84
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	107	150,939.34	159,138.73	0.26
UBAM - POSITIVE IMPACT EMERGING EQUITY -IC- USD	0	-	-	0.00
UBAM - POSITIVE IMPACT EMERGING EQUITY -U- CAP USD	7,502	911,816.44	944,058.54	1.56
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	8,453	878,598.91	1,018,619.03	1.68
<b>Total securities portfolio</b>		<b>57,617,327.45</b>	<b>60,505,684.31</b>	<b>99.94</b>
<b>Cash at bank/(bank liabilities)</b>			<b>9,182.78</b>	<b>0.02</b>
<b>Other net assets/(liabilities)</b>			<b>29,816.42</b>	<b>0.05</b>
<b>Total</b>			<b>60,544,683.51</b>	<b>100.00</b>

## U ASSET ALLOCATION - DYNAMIC EUR

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	63.12
Ireland	17.81
Netherlands	7.74
Switzerland	4.11
Jersey	4.06
France	1.67
United Kingdom	1.43
<b>Total</b>	<b>99.94</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	69.02
Banks and other financial institutions	21.55
Holding and finance companies	9.37
<b>Total</b>	<b>99.94</b>

## U ASSET ALLOCATION - DYNAMIC ASIAN BIASED USD

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>5,303,441.02</b>
Securities portfolio at market value	5,188,897.18
<i>Cost price</i>	4,905,236.69
Cash at banks and liquidities	114,368.82
Other interests receivable	175.02
<b>Liabilities</b>	<b>14,821.04</b>
Net unrealised depreciation on forward foreign exchange contracts	511.62
Other interests payable	90.12
Expenses payable	14,219.30
<b>Net asset value</b>	<b>5,288,619.98</b>



## U ASSET ALLOCATION - DYNAMIC ASIAN BIASED USD

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### Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>5,288,619.98</b>	<b>6,286,694.00</b>	<b>8,538,598.06</b>
<b>AC - shares</b>				
Number of shares		55,880.4838	70,916.6410	105,124.8364
Net asset value per share	USD	94.64	88.65	81.22

## U ASSET ALLOCATION - DYNAMIC ASIAN BIASED USD

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	70,916.6410	0.0000	15,036.1572	55,880.4838

## U ASSET ALLOCATION - DYNAMIC ASIAN BIASED USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>606,027.67</b>	<b>599,858.80</b>	<b>11.34</b>
<b>Bonds</b>		<b>237,000.00</b>	<b>236,975.35</b>	<b>4.48</b>
<b>United States dollar</b>		<b>237,000.00</b>	<b>236,975.35</b>	<b>4.48</b>
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	237	237,000.00	236,975.35	4.48
<b>Structured products</b>		<b>369,027.67</b>	<b>362,883.45</b>	<b>6.86</b>
<b>Pound sterling</b>		<b>53,235.47</b>	<b>54,256.80</b>	<b>1.03</b>
UNION BANCAIRE PRIVE 0.00 24-25 11/04U	42	53,235.47	54,256.80	1.03
<b>United States dollar</b>		<b>315,792.20</b>	<b>308,626.65</b>	<b>5.84</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	181,000	195,516.20	197,090.90	3.73
UBS AG LONDON BR ZCP -24 13/08U	117,000	120,276.00	111,535.75	2.11
<b>Other transferable securities</b>		<b>92,163.68</b>	<b>134,870.06</b>	<b>2.55</b>
<b>Structured products</b>		<b>92,163.68</b>	<b>134,870.06</b>	<b>2.55</b>
<b>United States dollar</b>		<b>92,163.68</b>	<b>134,870.06</b>	<b>2.55</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	56	92,163.68	134,870.06	2.55
<b>Open-ended investment funds</b>		<b>4,207,045.34</b>	<b>4,454,168.32</b>	<b>84.22</b>
<b>Investment funds (UCITS)</b>		<b>4,207,045.34</b>	<b>4,454,168.32</b>	<b>84.22</b>
<b>Euro</b>		<b>356,462.50</b>	<b>343,834.24</b>	<b>6.50</b>
AIS MSCI EURO ETF DR C	3,448	356,462.50	343,834.24	6.50
<b>Japanese yen</b>		<b>186,165.50</b>	<b>154,228.03</b>	<b>2.92</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	1,539	75,796.99	82,939.15	1.57
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	515	110,368.51	71,288.88	1.35
<b>Pound sterling</b>		<b>159,217.03</b>	<b>161,278.98</b>	<b>3.05</b>
VANGUARD FTSE 100 ETF GBP	3,596	159,217.03	161,278.98	3.05
<b>Swiss franc</b>		<b>194,496.75</b>	<b>197,279.46</b>	<b>3.73</b>
UBAM - SWISS EQUITY -I- CAP	203	103,528.36	106,034.40	2.00
UBAM - SWISS SMALL AND MID CAP EQUITY -U- CHF	672	90,968.39	91,245.06	1.73
<b>United States dollar</b>		<b>3,310,703.56</b>	<b>3,597,547.61</b>	<b>68.02</b>
AMUNDI IS SP 500 UEUC	4,969	489,977.87	529,899.63	10.02
COOPERCREEK NA LS UCIT UIAPL	237	22,747.25	26,542.90	0.50
GRAHAM MACRO UCITS CLASS J PLATFORM USD	190	23,844.95	25,190.36	0.48
ISHARES CORE S&P 500 UCITS ETF	756	392,503.00	435,379.87	8.23
ISHARES MSCI EM USD-AC ETF	3,116	486,844.09	556,424.12	10.52
ISHARES USD ASIA INVEST GRADE CORP UEC	29,455	139,260.42	144,535.69	2.73
ISHARES USD SHORT DURATION CORPORATE BOND	526	51,687.67	51,640.37	0.98
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	3,663	116,868.02	125,164.71	2.37
LYXOR MSCI AC ASIA EX JAPAN UCITS	4,197	505,582.06	578,094.78	10.93
LYXOR NASDAQ-100 UCITS ETF ACC	2,085	158,564.25	165,494.61	3.13
PINRBRIDGE ASIA PACIFIC INVESTMENT GRADE	29,360	340,875.77	363,632.41	6.88
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	257	26,928.19	29,012.25	0.55
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	195	27,566.75	28,425.30	0.54
U ACCESS - LONG/SHORT JAPAN CORPORATE GOVERNANCE -YEP- CAP USD	612	71,206.01	76,097.55	1.44
U ACCESS - USD CREDIT 2028 UC USD	386	38,279.62	39,009.16	0.74
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	747	220,207.95	235,357.29	4.45
UBAM - BELL GLOBAL SMID CAP EQUITY -IC- USD	1,185	135,025.61	123,868.05	2.34
UBAM - GLOBAL HIGH YIELD SOLUTION -U- USD CAP	408	62,734.08	63,778.56	1.21
UBAM - POSITIVE IMPACT EMERGING EQUITY -IC- USD	0	-	-	0.00
<b>Total securities portfolio</b>		<b>4,905,236.69</b>	<b>5,188,897.18</b>	<b>98.11</b>

## U ASSET ALLOCATION - DYNAMIC ASIAN BIASED USD

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### Statement of investments and other net assets as at 30/06/24

Cash at bank/(bank liabilities)	114,368.82	2.16
Other net assets/(liabilities)	-14,646.02	-0.28
<b>Total</b>	<b>5,288,619.98</b>	<b>100.00</b>

## U ASSET ALLOCATION - DYNAMIC ASIAN BIASED USD

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	45.83
Ireland	36.02
Jersey	4.48
Netherlands	3.73
Switzerland	3.57
France	2.37
United Kingdom	2.11
<b>Total</b>	<b>98.11</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	78.71
Banks and other financial institutions	15.67
Holding and finance companies	3.73
<b>Total</b>	<b>98.11</b>

## U ASSET ALLOCATION - CALM SEA USD

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>28,976,466.08</b>
Securities portfolio at market value	27,869,551.43
<i>Cost price</i>	27,203,510.68
Cash at banks and liquidities	1,023,216.86
Net unrealised appreciation on forward foreign exchange contracts	5,764.28
Dividends receivable on securities portfolio	290.47
Interests receivable on securities portfolio	68,277.62
Other interests receivable	9,365.42
<b>Liabilities</b>	<b>36,470.25</b>
Payable on redemptions	13,198.90
Expenses payable	23,271.35
<b>Net asset value</b>	<b>28,939,995.83</b>

## U ASSET ALLOCATION - CALM SEA USD

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>28,939,995.83</b>	<b>30,705,519.32</b>	<b>30,805,396.96</b>
<b>AC - shares</b>				
Number of shares		20,283.6931	48,047.6616	73,574.5771
Net asset value per share	USD	99.23	96.96	89.46
<b>AD - shares</b>				
Number of shares		5,000.0000	5,000.0000	5,000.0000
Net asset value per share	USD	92.48	90.38	83.39
<b>MC - shares</b>				
Number of shares		261,094.2244	259,663.4186	263,361.0000
Net asset value per share	USD	101.36	98.57	90.39

## U ASSET ALLOCATION - CALM SEA USD

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>AC - shares</b>	48,047.6616	0.0000	27,763.9685	20,283.6931
<b>AD - shares</b>	5,000.0000	0.0000	0.0000	5,000.0000
<b>MC - shares</b>	259,663.4186	11,828.8557	10,398.0499	261,094.2244



## U ASSET ALLOCATION - CALM SEA USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>11,563,951.06</b>	<b>11,927,924.07</b>	<b>41.22</b>
<b>Shares</b>		<b>1,816,567.09</b>	<b>2,059,038.41</b>	<b>7.11</b>
<b>Swiss franc</b>		<b>1,231,618.82</b>	<b>1,306,912.20</b>	<b>4.52</b>
GEORG FISCHER LTD	2,131	138,734.78	142,884.51	0.49
GIVAUDAN SA - REG SHS	34	145,450.76	161,188.17	0.56
NESTLE SA PREFERENTIAL SHARE	1,256	155,164.69	128,203.05	0.44
NOVARTIS AG PREFERENTIAL SHARE	1,385	115,100.21	148,229.30	0.51
PARTNERS GROUP HOLDING AG - NAMNE-AKT	53	74,582.07	68,065.39	0.24
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	501	181,169.68	139,108.26	0.48
SIKA - REGISTERED SHS	516	166,604.40	147,694.84	0.51
SWISS RE - REG SHS	1,249	120,030.95	154,982.25	0.54
UBS GROUP INC - NAMEN-AKT	7,357	134,781.28	216,556.43	0.75
<b>United States dollar</b>		<b>584,948.27</b>	<b>752,126.21</b>	<b>2.60</b>
BLACKROCK INC	186	148,234.14	146,441.52	0.51
ECOLAB INC	593	120,106.74	141,134.00	0.49
MASTERCARD INC -A-	321	116,234.02	141,612.36	0.49
MICROSOFT CORP	363	102,319.38	162,242.85	0.56
UBER TECH PREFERENTIAL SHARE	2,211	98,053.99	160,695.48	0.56
<b>Bonds</b>		<b>6,814,094.21</b>	<b>6,859,103.93</b>	<b>23.70</b>
<b>United States dollar</b>		<b>6,814,094.21</b>	<b>6,859,103.93</b>	<b>23.70</b>
BANK OF MONTREAL 1.85 20-25 27/04S	608,000	592,925.80	589,863.36	2.04
BMW US CAPITAL LLC 3.9 20-25 09/04S	730,000	714,546.36	721,499.15	2.49
COCA-COLA CO 1.45 20-27 01/05S	642,000	600,543.87	586,171.68	2.03
DUPONT DE NEMOURS 4.4930 18-25 15/11S	573,000	562,060.86	565,467.92	1.95
ETC AMUNDI PHYSICAL METALS PLC	6,346	525,963.77	586,966.92	2.03
JOHN DEERE CAPITAL COR 3.35 22-29 18/04S	610,000	573,905.08	571,478.50	1.97
NEDER WATERSCHAPSBANK 0.50 15-30 29/04A	619,000	590,810.74	593,051.52	2.05
ORACLE CORP 2.50 20-25 01/04S	614,000	588,270.44	599,755.20	2.07
US TREASURY N/B 4.3750 23-28 30/11S	860,700	878,789.56	859,489.64	2.97
VERIZON COMM 3.875 19-29 08/02S	617,000	588,883.31	586,257.97	2.03
WALGREENS BOOTS ALLI 3.2 20-30 15/04S	715,000	597,394.42	599,102.07	2.07
<b>Floating rate notes</b>		<b>2,933,289.76</b>	<b>3,009,781.73</b>	<b>10.40</b>
<b>United States dollar</b>		<b>2,933,289.76</b>	<b>3,009,781.73</b>	<b>10.40</b>
ABN AMRO BANK NV FL.R 21-29 13/12S	700,000	611,807.00	616,857.50	2.13
MACQUARIE GROUP LTD FL.R 17-28 28/11S	625,000	575,799.52	590,928.12	2.04
MORGAN STANLEY FL.R 17-28 22/07S	617,000	572,595.01	586,270.31	2.03
NATWEST GROUP PLC FL.R 18-30 27/01S	609,000	577,649.88	598,942.36	2.07
STANDARD CHARTERED PLC FL.R 19-30 21/05S	651,000	595,438.35	616,783.44	2.13
<b>Open-ended investment funds</b>		<b>15,639,559.62</b>	<b>15,941,627.36</b>	<b>55.09</b>
<b>Investment funds (UCITS)</b>		<b>15,639,559.62</b>	<b>15,941,627.36</b>	<b>55.09</b>
<b>Euro</b>		<b>997,345.86</b>	<b>1,002,835.32</b>	<b>3.47</b>
AIF AMUNDI INDEX MSCI EUROPE SRIDR A	6,058	493,883.86	546,974.27	1.89
UBAM - POSITIVE IMPACT EQUITY -U- CAP EUR	3,341	503,462.00	455,861.05	1.58
<b>Japanese yen</b>		<b>606,458.98</b>	<b>587,004.14</b>	<b>2.03</b>
UBS ETF MS JSR -(JPY) A-DIS- DIS	25,031	606,458.98	587,004.14	2.03
<b>Pound sterling</b>		<b>553,064.92</b>	<b>572,484.92</b>	<b>1.98</b>
AIS MSCI UK IMI SRI ETF DR C	39,588	553,064.92	572,484.92	1.98
<b>Swiss franc</b>		<b>2,650,918.54</b>	<b>2,695,555.60</b>	<b>9.31</b>
ISHARES CORE SPIE ETF -A-	9,239	1,409,744.03	1,483,459.72	5.13
UBAM - SWISS EQUITY -U- CAP	1,853	921,389.12	926,276.16	3.20

## U ASSET ALLOCATION - CALM SEA USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
UBAM - SWISS SMALL AND MID CAP EQUITY -U- CHF	2,105	319,785.39	285,819.72	0.99
<b>United States dollar</b>		<b>10,831,771.32</b>	<b>11,083,747.38</b>	<b>38.30</b>
AMUNDI INDEX US CORP SRI UCITS ETF DR	40,570	2,300,145.04	2,309,284.97	7.98
ISHARES MSCI USA ETF (USD)	81,628	1,089,372.59	1,221,399.76	4.22
ISHARES USD HY COR USD	27,823	2,423,298.27	2,377,825.92	8.22
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	8,514	271,639.17	290,923.38	1.01
LYXOR NASDAQ-100 UCITS ETF ACC	9,002	684,602.10	714,523.96	2.47
UBAM - 30 GLOBAL LEADERS EQUITY -U- CAP USD	3,561	493,645.81	593,547.48	2.05
UBAM - BIODIVERSITY RESTORATION -UC- USD	6,487	584,353.37	560,606.54	1.94
UBAM - EM RESPONSIBLE LOCAL BOND UC USD	9,062	883,681.21	873,304.94	3.02
UBAM - EM RESPONSIBLE SOVEREIGN BOND UC USD	2,886	287,936.22	291,601.44	1.01
UBAM - POSITIVE IMPACT EMERGING EQUITY -U- CAP USD	2,164	310,389.70	291,858.68	1.01
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	2,759	276,665.18	356,324.85	1.23
UBS IRL ETF PLC FACTOR MSCI USA QUAL	23,371	1,226,042.66	1,202,545.46	4.16
<b>Total securities portfolio</b>		<b>27,203,510.68</b>	<b>27,869,551.43</b>	<b>96.30</b>
<b>Cash at bank/(bank liabilities)</b>			<b>1,023,216.86</b>	<b>3.54</b>
<b>Other net assets/(liabilities)</b>			<b>47,227.54</b>	<b>0.16</b>
<b>Total</b>			<b>28,939,995.83</b>	<b>100.00</b>

## U ASSET ALLOCATION - CALM SEA USD

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	32.36
United States of America	22.21
Ireland	18.62
Switzerland	9.64
United Kingdom	4.20
Netherlands	4.18
Canada	2.04
Australia	2.04
France	1.01
<b>Total</b>	<b>96.30</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	45.33
Banks and other financial institutions	20.67
Holding and finance companies	12.05
Chemicals	3.51
Internet and Internet services	3.19
Bonds of States, provinces and municipalities	2.97
Foods and non alcoholic drinks	2.47
Retail trade and department stores	2.07
Communications	2.03
Pharmaceuticals and cosmetics	0.99
Insurance	0.53
Machine and apparatus construction	0.49
<b>Total</b>	<b>96.30</b>

## U ASSET ALLOCATION - CALM SEA EUR

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### Statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>159,527,228.46</b>
Securities portfolio at market value	157,738,847.15
<i>Cost price</i>	<i>150,453,760.04</i>
Cash at banks and liquidities	258,149.17
Receivable for investments sold	1,172,787.40
Dividends receivable on securities portfolio	7,714.94
Interests receivable on securities portfolio	311,543.52
Other interests receivable	38,186.28
<b>Liabilities</b>	<b>671,652.19</b>
Payable on redemptions	562,118.30
Net unrealised depreciation on forward foreign exchange contracts	23,159.37
Other interests payable	87.41
Expenses payable	86,287.11
<b>Net asset value</b>	<b>158,855,576.27</b>

## U ASSET ALLOCATION - CALM SEA EUR

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>158,855,576.27</b>	<b>172,793,783.78</b>	<b>173,062,719.24</b>
<b>AC - shares</b>				
Number of shares		10,875.8648	11,755.8648	12,255.8648
Net asset value per share	EUR	99.06	95.54	89.95
<b>MC - shares</b>				
Number of shares		1,529,347.7294	1,721,259.3338	1,859,047.5749
Net asset value per share	EUR	101.47	97.38	91.17
<b>MD - shares</b>				
Number of shares		26,570.0000	43,090.0000	28,155.0000
Net asset value per share	EUR	97.95	94.01	88.01
Dividend per share		-	-	1.56

## U ASSET ALLOCATION - CALM SEA EUR

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>AC - shares</b>	11,755.8648	0.0000	880.0000	10,875.8648
<b>MC - shares</b>	1,721,259.3338	1,031.0435	192,942.6479	1,529,347.7294
<b>MD - shares</b>	43,090.0000	0.0000	16,520.0000	26,570.0000

## U ASSET ALLOCATION - CALM SEA EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>54,345,297.03</b>	<b>57,921,851.23</b>	<b>36.46</b>
<b>Shares</b>		<b>13,380,747.85</b>	<b>16,902,868.80</b>	<b>10.64</b>
<b>Danish krone</b>		<b>447,369.81</b>	<b>1,078,220.79</b>	<b>0.68</b>
NOVO NORDISK - BEARER AND/OR REGISTERED	7,996	447,369.81	1,078,220.79	0.68
<b>Euro</b>		<b>5,654,534.65</b>	<b>7,226,953.80</b>	<b>4.55</b>
ASML HOLDING NV - BEARER/REG SHS	860	499,484.66	829,212.00	0.52
AXA SA	24,653	532,968.76	753,642.21	0.47
BNP PARIBAS SA	7,378	468,435.43	439,212.34	0.28
ENGIE SA	26,832	340,403.82	357,804.72	0.23
LVMH	1,093	739,548.40	779,964.80	0.49
SAP AG	4,635	526,472.51	878,425.20	0.55
SCHNEIDER ELECTRIC SE	3,601	483,688.27	807,704.30	0.51
SIEMENS AG - NAMEN-AKT	5,050	680,731.23	877,286.00	0.55
TOTAL ENERGIES SE	13,021	730,482.18	811,598.93	0.51
VINCI SA	7,035	652,319.39	692,103.30	0.44
<b>Swiss franc</b>		<b>6,759,400.29</b>	<b>7,803,249.42</b>	<b>4.91</b>
GEORG FISCHER LTD	13,234	773,472.01	827,940.92	0.52
GIVAUDAN SA - REG SHS	260	954,975.00	1,150,096.05	0.72
NESTLE SA PREFERENTIAL SHARE	7,402	755,335.18	704,959.70	0.44
NOVARTIS AG PREFERENTIAL SHARE	9,291	670,084.23	927,797.59	0.58
PARTNERS GROUP HOLDING AG - NAMNE-AKT	503	661,302.08	602,732.98	0.38
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	3,058	935,262.81	792,244.43	0.50
SIKA - REGISTERED SHS	3,516	930,407.76	939,011.68	0.59
SWISS RE - REG SHS	8,047	633,666.19	931,665.54	0.59
UBS GROUP INC - NAMEN-AKT	33,745	444,895.03	926,800.53	0.58
<b>United States dollar</b>		<b>519,443.10</b>	<b>794,444.79</b>	<b>0.50</b>
UBER TECH PREFERENTIAL SHARE	11,715	519,443.10	794,444.79	0.50
<b>Bonds</b>		<b>25,393,413.14</b>	<b>25,153,671.33</b>	<b>15.83</b>
<b>Euro</b>		<b>22,558,918.30</b>	<b>21,943,846.89</b>	<b>13.81</b>
ABN AMRO BANK 4.25 22-30 21/02A	2,300,000	2,357,845.00	2,357,224.00	1.48
AUCHAN HOLDING SA 3.25 20-27 23/07A	3,500,000	3,478,405.00	3,225,792.50	2.03
BNP PARIBAS 2.75 15-26 27/01A	3,343,000	3,508,811.06	3,284,347.06	2.07
CAPITAL ONE FIN CORP 1.65 19-29 12/06A	3,917,000	3,562,237.31	3,481,410.01	2.19
DEUTSCHE BANK AG 1.375 20-26 10/06A	2,497,000	2,439,294.33	2,440,967.32	1.54
NORDEA BANK ABP 1.125 22-27 16/02A	2,586,000	2,441,313.30	2,432,805.36	1.53
SPAIN 1.40 18-28 30/07A	5,029,000	4,771,012.30	4,721,300.64	2.97
<b>United States dollar</b>		<b>2,834,494.84</b>	<b>3,209,824.44</b>	<b>2.02</b>
ETC AMUNDI PHYSICAL METALS PLC	37,193	2,834,494.84	3,209,824.44	2.02
<b>Floating rate notes</b>		<b>15,571,136.04</b>	<b>15,865,311.10</b>	<b>9.99</b>
<b>Euro</b>		<b>15,571,136.04</b>	<b>15,865,311.10</b>	<b>9.99</b>
BANCO SANTANDER SA FL.R 21-29 24/06A	3,700,000	3,234,095.00	3,281,678.00	2.07
BARCLAYS PLC FL.R 22-27 31/01A	3,376,000	3,261,410.72	3,332,010.72	2.10
COOPERATIEVE RABOBANK FL.R 20-28 05/05A	3,700,000	3,318,036.00	3,431,139.50	2.16
HSBC HOLDINGS PLC FL.R 22-27 15/06A	3,408,000	3,297,094.32	3,358,532.88	2.11
ING GROUP NV FL.R 22-26 23/05A	2,500,000	2,460,500.00	2,461,950.00	1.55
<b>Open-ended investment funds</b>		<b>96,108,463.01</b>	<b>99,816,995.92</b>	<b>62.84</b>
<b>Investment funds (UCITS)</b>		<b>96,108,463.01</b>	<b>99,816,995.92</b>	<b>62.84</b>
<b>Euro</b>		<b>60,409,313.10</b>	<b>62,429,557.52</b>	<b>39.30</b>
AIF AMUNDI INDEX MSCI EUROPE SRIDR A	37,497	2,737,093.57	3,158,934.77	1.99
AMUNDI EUR CORPO BD 1-5Y ESG U ETF ACC	186,615	9,575,775.50	9,602,088.21	6.04

## U ASSET ALLOCATION - CALM SEA EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
AMUNDI IND EURO CORP SRI UCITS ETF DRD	309,398	14,075,133.82	14,033,055.69	8.83
AMUNDI MSCI USA SRI CL NT ZR PAB ETF EUR HGD	39,465	3,665,810.22	4,192,761.60	2.64
ISHARES II PLC-ISHARES MSCI EUROPE SRI	45,595	2,767,616.50	3,219,918.90	2.03
ISHARES II PUBLIC LIMITED COMPANY ISHA	2,678,678	13,383,964.97	14,027,968.82	8.83
LYXOR NASDAQ-100 UCITS ETF ACC	47,965	3,365,032.54	3,552,292.70	2.24
UBAM - EM RESPONSIBLE LOCAL BOND UC EUR	48,868	4,919,001.05	5,061,747.44	3.19
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHC EUR	16,972	1,699,406.36	1,710,947.32	1.08
UBAM - POSITIVE IMPACT EQUITY -U- CAP EUR	30,397	4,220,478.57	3,869,842.07	2.44
<b>Japanese yen</b>		<b>3,420,707.68</b>	<b>3,415,948.55</b>	<b>2.15</b>
UBS ETF MS JSR -(JPY) A-DIS- DIS	156,114	3,420,707.68	3,415,948.55	2.15
<b>Pound sterling</b>		<b>3,396,432.35</b>	<b>3,549,469.65</b>	<b>2.23</b>
AIS MSCI UK IMI SRI ETF DR C	263,061	3,396,432.35	3,549,469.65	2.23
<b>Swiss franc</b>		<b>13,821,739.77</b>	<b>14,943,987.53</b>	<b>9.41</b>
ISHARES CORE SPIE ETF -A-	52,369	7,215,984.66	7,845,697.86	4.94
UBAM - SWISS EQUITY -U- CAP	11,814	5,029,649.72	5,510,214.96	3.47
UBAM - SWISS SMALL AND MID CAP EQUITY -U- CHF	12,535	1,576,105.39	1,588,074.71	1.00
<b>United States dollar</b>		<b>15,060,270.11</b>	<b>15,478,032.67</b>	<b>9.74</b>
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	45,015	1,321,254.44	1,435,187.82	0.90
UBAM - 30 GLOBAL LEADERS EQUITY -U- CAP USD	10,815	1,390,073.11	1,681,963.33	1.06
UBAM - BIODIVERSITY RESTORATION -UC- USD	45,888	3,758,555.35	3,700,154.85	2.33
UBAM - POSITIVE IMPACT EMERGING EQUITY -U- CAP USD	16,074	2,163,002.54	2,022,766.86	1.27
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	18,672	1,955,612.46	2,250,047.87	1.42
UBS IRL ETF PLC FACTOR MSCI USA QUAL	91,396	4,471,772.21	4,387,911.94	2.76
<b>Total securities portfolio</b>		<b>150,453,760.04</b>	<b>157,738,847.15</b>	<b>99.30</b>
<b>Cash at bank/(bank liabilities)</b>			<b>258,149.17</b>	<b>0.16</b>
<b>Other net assets/(liabilities)</b>			<b>858,579.95</b>	<b>0.54</b>
<b>Total</b>			<b>158,855,576.27</b>	<b>100.00</b>



## U ASSET ALLOCATION - CALM SEA EUR

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	40.73
Ireland	18.28
Switzerland	9.85
France	7.93
Netherlands	5.72
Spain	5.04
United Kingdom	4.21
United States of America	2.69
Germany	2.64
Finland	1.53
Denmark	0.68
<b>Total</b>	<b>99.30</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	51.20
Banks and other financial institutions	30.72
Holding and finance companies	2.98
Bonds of States, provinces and municipalities	2.97
Retail trade and department stores	2.03
Pharmaceuticals and cosmetics	1.76
Chemicals	1.32
Electrical engineering and electronics	1.06
Insurance	1.06
Internet and Internet services	1.05
Electronics and semiconductors	0.52
Machine and apparatus construction	0.52
Petroleum	0.51
Miscellaneous services	0.49
Building materials and trade	0.44
Foods and non alcoholic drinks	0.44
Utilities	0.23
<b>Total</b>	<b>99.30</b>

## U ASSET ALLOCATION - OPEN SEA USD

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>14,151,550.10</b>
Securities portfolio at market value	13,920,274.62
<i>Cost price</i>	13,525,667.76
Cash at banks and liquidities	212,792.13
Other liquid assets	2.70
Net unrealised appreciation on forward foreign exchange contracts	4,614.95
Dividends receivable on securities portfolio	695.14
Interests receivable on securities portfolio	11,265.27
Other interests receivable	1,905.29
<b>Liabilities</b>	<b>17,227.88</b>
Other liquid liabilities	2.80
Other interests payable	1.84
Expenses payable	17,223.24
<b>Net asset value</b>	<b>14,134,322.22</b>

## U ASSET ALLOCATION - OPEN SEA USD

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### Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>14,134,322.22</b>	<b>16,691,155.92</b>	<b>17,922,322.70</b>
<b>AC - shares</b>				
Number of shares		23,910.0000	23,910.0000	56,996.7351
Net asset value per share	USD	99.45	96.26	85.45
<b>AD - shares</b>				
Number of shares		-	-	1,400.0000
Net asset value per share	USD	-	-	81.19
Dividend per share		-	-	1.60
<b>MC - shares</b>				
Number of shares		120,087.9448	152,735.7058	155,844.9873
Net asset value per share	USD	97.90	94.21	83.02

## U ASSET ALLOCATION - OPEN SEA USD

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	23,910.0000	0.0000	0.0000	23,910.0000
MC - shares	152,735.7058	318.2011	32,965.9621	120,087.9448

## U ASSET ALLOCATION - OPEN SEA USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>4,256,114.80</b>	<b>4,441,975.19</b>	<b>31.43</b>
<b>Shares</b>		<b>2,450,863.36</b>	<b>2,629,293.00</b>	<b>18.60</b>
<b>Swiss franc</b>		<b>1,424,243.11</b>	<b>1,510,490.67</b>	<b>10.69</b>
GEORG FISCHER LTD	1,591	114,174.91	106,677.27	0.75
GIVAUDAN SA - REG SHS	47	201,141.89	222,818.95	1.58
NESTLE SA PREFERENTIAL SHARE	1,530	182,938.09	156,170.91	1.10
NOVARTIS AG PREFERENTIAL SHARE	1,788	158,071.12	191,360.28	1.35
PARTNERS GROUP HOLDING AG - NAMNE-AKT	80	124,357.20	102,740.21	0.73
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	642	206,841.36	178,258.49	1.26
SIKA - REGISTERED SHS	563	175,171.65	161,147.66	1.14
SWISS RE - REG SHS	1,476	141,775.58	183,149.56	1.30
UBS GROUP INC - NAMEN-AKT	7,072	119,771.31	208,167.34	1.47
<b>United States dollar</b>		<b>1,026,620.25</b>	<b>1,118,802.33</b>	<b>7.92</b>
BLACKROCK INC	226	185,917.39	177,934.32	1.26
ECOLAB INC	677	143,225.10	161,126.00	1.14
HOME DEPOT INC	405	130,418.95	139,417.20	0.99
MASTERCARD INC -A-	403	147,260.03	177,787.48	1.26
MICROSOFT CORP	465	126,122.55	207,831.75	1.47
NIKE INC - Class B	1,526	199,543.85	115,014.62	0.81
UBER TECH PREFERENTIAL SHARE	1,922	94,132.38	139,690.96	0.99
<b>Bonds</b>		<b>1,315,327.78</b>	<b>1,317,423.95</b>	<b>9.32</b>
<b>United States dollar</b>		<b>1,315,327.78</b>	<b>1,317,423.95</b>	<b>9.32</b>
BMW US CAPITAL LLC 3.9 20-25 09/04S	215,000	211,348.41	212,496.33	1.50
COCA-COLA CO 1.45 20-27 01/05S	156,000	140,692.26	142,434.24	1.01
DUPONT DE NEMOURS 4.4930 18-25 15/11S	144,000	141,197.76	142,107.12	1.01
JOHN DEERE CAPITAL COR 3.35 22-29 18/04S	302,000	284,130.06	282,928.70	2.00
NEDER WATERSCHAPSBANK 0.50 15-30 29/04A	200,000	190,892.00	191,616.00	1.36
VERIZON COMM 3.875 19-29 08/02S	222,000	211,810.20	210,938.85	1.49
WALGREENS BOOTS ALLI 3.2 20-30 15/04S	161,000	135,257.09	134,902.71	0.95
<b>Floating rate notes</b>		<b>489,923.66</b>	<b>495,258.24</b>	<b>3.50</b>
<b>United States dollar</b>		<b>489,923.66</b>	<b>495,258.24</b>	<b>3.50</b>
ABN AMRO BANK NV FL.R 21-29 13/12S	400,000	351,572.00	352,490.00	2.49
MACQUARIE GROUP LTD FL.R 17-28 28/11S	151,000	138,351.66	142,768.24	1.01
<b>Open-ended investment funds</b>		<b>9,269,552.96</b>	<b>9,478,299.43</b>	<b>67.06</b>
<b>Investment funds (UCITS)</b>		<b>9,269,552.96</b>	<b>9,478,299.43</b>	<b>67.06</b>
<b>Euro</b>		<b>734,916.29</b>	<b>758,254.37</b>	<b>5.36</b>
AIF AMUNDI INDEX MSCI EUROPE SRIDR A	6,098	496,564.11	550,585.85	3.90
UBAM - POSITIVE IMPACT EQUITY -U- CAP EUR	1,522	238,352.18	207,668.52	1.47
<b>Japanese yen</b>		<b>300,837.62</b>	<b>283,547.08</b>	<b>2.01</b>
UBS ETF MS JSR -(JPY) A-DIS- DIS	12,091	300,837.62	283,547.08	2.01
<b>Pound sterling</b>		<b>409,647.81</b>	<b>424,027.56</b>	<b>3.00</b>
AIS MSCI UK IMI SRI ETF DR C	29,322	409,647.81	424,027.56	3.00
<b>Swiss franc</b>		<b>1,759,228.11</b>	<b>1,759,249.95</b>	<b>12.45</b>
ISHARES CORE SPIE ETF -A-	6,756	1,047,047.33	1,084,776.91	7.67
UBAM - SWISS EQUITY -U- CAP	1,057	540,581.44	528,372.32	3.74
UBAM - SWISS SMALL AND MID CAP EQUITY -U- CHF	1,076	171,599.34	146,100.72	1.03
<b>United States dollar</b>		<b>6,064,923.13</b>	<b>6,253,220.47</b>	<b>44.24</b>
AMUNDI INDEX US CORP SRI UCITS ETF DR	4,397	249,059.27	250,281.64	1.77
ISHARES MSCI USA ETF (USD)	85,159	1,146,550.72	1,274,234.12	9.02
ISHARES USD HY COR USD	13,331	1,159,592.71	1,139,301.92	8.06

## U ASSET ALLOCATION - OPEN SEA USD

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	4,349	138,754.85	148,605.33	1.05
LYXOR NASDAQ-100 UCITS ETF ACC	12,252	931,764.60	972,489.17	6.88
UBAM - 30 GLOBAL LEADERS EQUITY -U- CAP USD	1,820	272,094.54	303,357.60	2.15
UBAM - BIODIVERSITY RESTORATION -UC- USD	3,340	322,198.91	288,642.80	2.04
UBAM - EM RESPONSIBLE LOCAL BOND UC USD	1,480	143,417.41	142,627.60	1.01
UBAM - POSITIVE IMPACT EMERGING EQUITY -U- CAP USD	1,047	158,402.07	141,208.89	1.00
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	2,561	256,716.39	330,753.15	2.34
UBS IRL ETF PLC FACTOR MSCI USA QUAL	24,521	1,286,371.66	1,261,718.25	8.93
<b>Total securities portfolio</b>		<b>13,525,667.76</b>	<b>13,920,274.62</b>	<b>98.49</b>
<b>Cash at bank/(bank liabilities)</b>			<b>212,792.13</b>	<b>1.51</b>
<b>Other net assets/(liabilities)</b>			<b>1,255.47</b>	<b>0.01</b>
<b>Total</b>			<b>14,134,322.22</b>	<b>100.00</b>

## U ASSET ALLOCATION - OPEN SEA USD

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	32.33
Ireland	26.01
Switzerland	18.36
United States of America	15.88
Netherlands	3.85
France	1.05
Australia	1.01
<b>Total</b>	<b>98.49</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	58.17
Banks and other financial institutions	14.00
Holding and finance companies	7.97
Chemicals	4.86
Pharmaceuticals and cosmetics	2.62
Internet and Internet services	2.46
Foods and non alcoholic drinks	2.11
Retail trade and department stores	1.94
Communications	1.49
Insurance	1.30
Textiles and garments	0.81
Machine and apparatus construction	0.76
<b>Total</b>	<b>98.49</b>

## U ASSET ALLOCATION - OPEN SEA EUR

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### Statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>100,748,627.51</b>
Securities portfolio at market value	97,037,809.26
<i>Cost price</i>	<i>87,980,922.73</i>
Cash at banks and liquidities	3,598,062.19
Net unrealised appreciation on forward foreign exchange contracts	507.23
Dividends receivable on securities portfolio	8,109.87
Interests receivable on securities portfolio	95,594.09
Other interests receivable	8,544.87
<b>Liabilities</b>	<b>58,759.70</b>
Payable on redemptions	4,444.40
Other interests payable	27.45
Expenses payable	54,287.85
<b>Net asset value</b>	<b>100,689,867.81</b>



## U ASSET ALLOCATION - OPEN SEA EUR

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### Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>100,689,867.81</b>	<b>99,136,778.38</b>	<b>107,255,467.80</b>
<b>AC - shares</b>				
Number of shares		2,690.0000	3,690.0000	3,690.0000
Net asset value per share	EUR	106.17	99.87	90.89
<b>MC - shares</b>				
Number of shares		906,847.5535	953,889.2032	1,143,336.9424
Net asset value per share	EUR	110.72	103.54	93.52

## U ASSET ALLOCATION - OPEN SEA EUR

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	3,690.0000	0.0000	1,000.0000	2,690.0000
MC - shares	953,889.2032	58,368.3867	105,410.0364	906,847.5535

## U ASSET ALLOCATION - OPEN SEA EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>31,575,557.66</b>	<b>36,828,760.94</b>	<b>36.58</b>
<b>Shares</b>		<b>18,180,382.04</b>	<b>23,416,404.74</b>	<b>23.26</b>
<b>Danish krone</b>		<b>469,563.15</b>	<b>1,699,721.49</b>	<b>1.69</b>
NOVO NORDISK - BEARER AND/OR REGISTERED	12,605	469,563.15	1,699,721.49	1.69
<b>Euro</b>		<b>6,598,228.83</b>	<b>8,443,204.38</b>	<b>8.39</b>
ASML HOLDING NV - BEARER/REG SHS	1,073	636,539.56	1,034,586.60	1.03
AXA SA	37,053	819,490.73	1,132,710.21	1.12
BNP PARIBAS SA	8,542	533,405.68	508,505.26	0.51
ENGIE SA	30,859	389,312.25	411,504.77	0.41
LVMH	1,133	761,381.27	808,508.80	0.80
SAP AG	5,534	647,397.73	1,048,803.68	1.04
SCHNEIDER ELECTRIC SE	4,570	637,226.25	1,025,051.00	1.02
SIEMENS AG - NAMEN-AKT	5,291	711,114.93	919,152.52	0.91
TOTAL ENERGIES SE	12,030	678,882.55	749,829.90	0.74
VINCI SA	8,178	783,477.88	804,551.64	0.80
<b>Swiss franc</b>		<b>9,165,512.72</b>	<b>10,556,869.93</b>	<b>10.48</b>
GEORG FISCHER LTD	11,422	663,999.81	714,579.20	0.71
GIVAUDAN SA - REG SHS	334	1,205,797.67	1,477,431.08	1.47
NESTLE SA PREFERENTIAL SHARE	11,687	1,213,416.50	1,113,059.18	1.11
NOVARTIS AG PREFERENTIAL SHARE	12,200	976,499.50	1,218,289.81	1.21
PARTNERS GROUP HOLDING AG - NAMNE-AKT	607	777,619.66	727,353.72	0.72
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	4,757	1,337,690.70	1,232,409.01	1.22
SIKA - REGISTERED SHS	4,866	1,276,938.81	1,299,553.71	1.29
SWISS RE - REG SHS	11,276	958,135.77	1,305,512.69	1.30
UBS GROUP INC - NAMEN-AKT	53,475	755,414.30	1,468,681.53	1.46
<b>United States dollar</b>		<b>1,947,077.34</b>	<b>2,716,608.94</b>	<b>2.70</b>
BLACKROCK INC	661	477,893.90	485,578.28	0.48
ECOLAB INC	2,638	463,864.32	585,811.99	0.58
MASTERCARD INC -A-	1,283	387,370.59	528,115.96	0.52
MICROSOFT CORP	1,337	287,527.75	557,566.74	0.55
UBER TECH PREFERENTIAL SHARE	8,251	330,420.78	559,535.97	0.56
<b>Bonds</b>		<b>7,956,954.10</b>	<b>7,920,621.80</b>	<b>7.87</b>
<b>Euro</b>		<b>7,956,954.10</b>	<b>7,920,621.80</b>	<b>7.87</b>
ABN AMRO BANK 4.25 22-30 21/02A	1,500,000	1,538,055.00	1,537,320.00	1.53
AUCHAN HOLDING SA 3.25 20-27 23/07A	1,100,000	1,058,548.00	1,013,820.50	1.01
BNP PARIBAS 2.75 15-26 27/01A	1,050,000	1,034,346.00	1,031,577.75	1.02
CAPITAL ONE FIN CORP 1.65 19-29 12/06A	1,121,000	979,417.70	996,339.19	0.99
DEUTSCHE BANK AG 1.375 20-26 10/06A	1,559,000	1,522,972.80	1,524,016.04	1.51
NORDEA BANK ABP 1.125 22-27 16/02A	1,932,000	1,823,614.60	1,817,548.32	1.81
<b>Floating rate notes</b>		<b>5,438,221.52</b>	<b>5,491,734.40</b>	<b>5.45</b>
<b>Euro</b>		<b>5,438,221.52</b>	<b>5,491,734.40</b>	<b>5.45</b>
BANCO SANTANDER SA FL.R 21-29 24/06A	1,100,000	951,357.00	975,634.00	0.97
BARCLAYS PLC FL.R 22-27 31/01A	1,060,000	1,038,358.20	1,046,188.20	1.04
COOPERATIEVE RABOBANK FL.R 20-28 05/05A	1,100,000	1,002,617.00	1,020,068.50	1.01
HSBC HOLDINGS PLC FL.R 22-27 15/06A	987,000	969,589.32	972,673.70	0.97
ING GROUP NV FL.R 22-26 23/05A	1,500,000	1,476,300.00	1,477,170.00	1.47
<b>Open-ended investment funds</b>		<b>56,405,365.07</b>	<b>60,209,048.32</b>	<b>59.80</b>
<b>Investment funds (UCITS)</b>		<b>56,405,365.07</b>	<b>60,209,048.32</b>	<b>59.80</b>
<b>Euro</b>		<b>27,825,314.44</b>	<b>30,341,678.21</b>	<b>30.13</b>
AIF AMUNDI INDEX MSCI EUROPE SRIDR A	76,230	5,572,976.56	6,421,996.35	6.38
AMUNDI MSCI USA SRI CL NT ZR PAB ETF EUR HGD	40,179	3,701,556.43	4,268,616.96	4.24

## U ASSET ALLOCATION - OPEN SEA EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
ISHARES II PLC-ISHARES MSCI EUROPE SRI	63,600	3,871,657.77	4,491,432.00	4.46
ISHARES II PUBLIC LIMITED COMPANY ISHA	1,555,363	7,841,955.62	8,145,280.49	8.09
LYXOR NASDAQ-100 UCITS ETF ACC	46,505	3,262,604.78	3,444,164.95	3.42
UBAM - EM RESPONSIBLE LOCAL BOND UC EUR	9,119	916,605.68	944,546.02	0.94
UBAM - POSITIVE IMPACT EQUITY -U- CAP EUR	20,624	2,657,957.60	2,625,641.44	2.61
<b>Japanese yen</b>		<b>2,062,823.84</b>	<b>2,075,489.50</b>	<b>2.06</b>
UBS ETF MS JSR -(JPY) A-DIS- DIS	94,853	2,062,823.84	2,075,489.50	2.06
<b>Pound sterling</b>		<b>2,864,229.57</b>	<b>2,993,249.66</b>	<b>2.97</b>
AIS MSCI UK IMI SRI ETF DR C	221,838	2,864,229.57	2,993,249.66	2.97
<b>Swiss franc</b>		<b>12,294,739.25</b>	<b>13,287,505.93</b>	<b>13.20</b>
ISHARES CORE SPIE ETF -A-	56,834	7,816,783.79	8,514,624.91	8.46
UBAM - SWISS EQUITY -U- CAP	7,999	3,420,261.69	3,730,845.56	3.71
UBAM - SWISS SMALL AND MID CAP EQUITY -U- CHF	8,225	1,057,693.77	1,042,035.46	1.03
<b>United States dollar</b>		<b>11,358,257.97</b>	<b>11,511,125.02</b>	<b>11.43</b>
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	33,568	985,268.67	1,070,229.59	1.06
UBAM - 30 GLOBAL LEADERS EQUITY -U- CAP USD	9,446	1,268,752.20	1,469,054.61	1.46
UBAM - BIODIVERSITY RESTORATION -UC- USD	29,707	2,524,282.45	2,395,408.39	2.38
UBAM - POSITIVE IMPACT EMERGING EQUITY -U- CAP USD	8,234	1,118,658.45	1,036,174.09	1.03
UBAM - POSITIVE IMPACT GLOBAL EQUITY - U- USD	9,797	1,018,293.32	1,180,576.21	1.17
UBS IRL ETF PLC FACTOR MSCI USA QUAL	90,808	4,443,002.88	4,359,682.13	4.33
<b>Total securities portfolio</b>		<b>87,980,922.73</b>	<b>97,037,809.26</b>	<b>96.37</b>
<b>Cash at bank/(bank liabilities)</b>			<b>3,598,062.19</b>	<b>3.57</b>
<b>Other net assets/(liabilities)</b>			<b>53,996.36</b>	<b>0.05</b>
<b>Total</b>			<b>100,689,867.81</b>	<b>100.00</b>

## U ASSET ALLOCATION - OPEN SEA EUR

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	29.16
Ireland	21.12
Switzerland	18.94
France	8.50
Netherlands	5.03
United States of America	3.69
Germany	3.47
United Kingdom	2.00
Finland	1.80
Denmark	1.69
Spain	0.97
<b>Total</b>	<b>96.37</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	50.64
Banks and other financial institutions	22.50
Pharmaceuticals and cosmetics	4.12
Chemicals	3.34
Holding and finance companies	2.66
Insurance	2.42
Internet and Internet services	2.15
Electrical engineering and electronics	1.93
Foods and non alcoholic drinks	1.11
Electronics and semiconductors	1.03
Retail trade and department stores	1.01
Miscellaneous services	0.80
Building materials and trade	0.80
Petroleum	0.74
Machine and apparatus construction	0.71
Utilities	0.41
<b>Total</b>	<b>96.37</b>

## U ASSET ALLOCATION - MULTI ASSET CONTROL

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>10,990,646.82</b>
Securities portfolio at market value	9,011,666.05
<i>Cost price</i>	8,543,036.78
Cash at banks and liquidities	757,555.86
Receivable for investments sold	1,219,574.86
Receivable on subscriptions	1,850.05
<b>Liabilities</b>	<b>1,852,180.61</b>
Bank overdrafts	371,009.85
Payable on investments purchased	1,373,012.56
Net unrealised depreciation on forward foreign exchange contracts	89,463.13
Expenses payable	18,695.07
<b>Net asset value</b>	<b>9,138,466.21</b>

## U ASSET ALLOCATION - MULTI ASSET CONTROL

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### Statistics

		30/06/24	31/12/23
<b>Total Net Assets</b>	<b>USD</b>	<b>9,138,466.21</b>	<b>6,926,471.69</b>
<b>MC - shares</b>			
Number of shares		19,406.5920	30.0000
Net asset value per share	USD	114.65	107.22
<b>MHC - shares</b>			
Number of shares		4,940.4380	-
Net asset value per share	CHF	101.84	-
<b>MHC - shares</b>			
Number of shares		51,566.6380	57,770.8410
Net asset value per share	EUR	114.96	108.49

## U ASSET ALLOCATION - MULTI ASSET CONTROL

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>MC - shares</b>	30.0000	31,641.2011	12,264.6091	19,406.5920
<b>MHC - shares</b>	0.0000	4,940.4380	0.0000	4,940.4380
<b>MHC - shares</b>	57,770.8410	458.5460	6,662.7490	51,566.6380



## U ASSET ALLOCATION - MULTI ASSET CONTROL

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>458,996.45</b>	<b>458,952.26</b>	<b>5.02</b>
<b>Bonds</b>		<b>458,996.45</b>	<b>458,952.26</b>	<b>5.02</b>
<b>United States dollar</b>		<b>458,996.45</b>	<b>458,952.26</b>	<b>5.02</b>
UNION BANCAIRE PRIVE 0.00 24-XX 31/12U	459	458,996.45	458,952.26	5.02
<b>Open-ended investment funds</b>		<b>8,084,040.33</b>	<b>8,552,713.79</b>	<b>93.59</b>
<b>Investment funds (UCITS)</b>		<b>8,084,040.33</b>	<b>8,552,713.79</b>	<b>93.59</b>
<b>Swiss franc</b>		<b>905,531.77</b>	<b>903,508.39</b>	<b>9.89</b>
UBS ETF MS2035 -A- CAP	29,788	905,531.77	903,508.39	9.89
<b>United States dollar</b>		<b>7,178,508.56</b>	<b>7,649,205.40</b>	<b>83.70</b>
AMUNDI IS SP 500 UEUC	13,719	1,304,296.57	1,463,009.25	16.01
ISHARES CORE S&P 500 UCITS ETF	2,539	1,288,984.82	1,462,208.32	16.00
ISHARES II-ISHARES USD HY CORPBD-ACC	186,017	1,155,979.07	1,192,834.01	13.05
ISHARES JP MORGAN USD EM BD UCITS ETF AC	132,755	728,957.71	729,488.73	7.98
ISHARES MSCI EM MK -CAP- USD	23,669	845,723.90	924,984.52	10.12
ISHARES USD SHORT DURATION HY BOND ACC	102,062	625,233.48	641,531.11	7.02
PICTET SICAV USD LIQUIDITY -I- CAP	7,659	1,229,333.01	1,235,149.46	13.52
<b>Total securities portfolio</b>		<b>8,543,036.78</b>	<b>9,011,666.05</b>	<b>98.61</b>
<b>Cash at bank/(bank liabilities)</b>			<b>386,546.01</b>	<b>4.23</b>
<b>Other net assets/(liabilities)</b>			<b>-259,745.85</b>	<b>-2.84</b>
<b>Total</b>			<b>9,138,466.21</b>	<b>100.00</b>

## U ASSET ALLOCATION - MULTI ASSET CONTROL

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Ireland	54.18
Luxembourg	39.41
Jersey	5.02
<b>Total</b>	<b>98.61</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	93.59
Banks and other financial institutions	5.02
<b>Total</b>	<b>98.61</b>

## U ASSET ALLOCATION - SCONTINVEST INCOME USD

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>100,007,132.84</b>
Securities portfolio at market value	98,445,675.94
<i>Cost price</i>	96,065,349.49
Cash at banks and liquidities	1,090,795.90
Interests receivable on securities portfolio	455,271.32
Other interests receivable	15,389.68
<b>Liabilities</b>	<b>127,966.64</b>
Net unrealised depreciation on forward foreign exchange contracts	1,884.84
Other interests payable	89.70
Expenses payable	125,992.10
<b>Net asset value</b>	<b>99,879,166.20</b>

## U ASSET ALLOCATION - SCONTINVEST INCOME USD

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### Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>99,879,166.20</b>	<b>98,288,882.26</b>	<b>112,206,037.84</b>
<b>MC - shares</b>				
Number of shares		83,928.7604	84,425.7604	100,924.2604
Net asset value per share	USD	1,190.05	1,164.20	1,111.78

## U ASSET ALLOCATION - SCONTINVEST INCOME USD

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>MC - shares</b>	84,425.7604	0.0000	497.0000	83,928.7604

# U ASSET ALLOCATION - SCONTINVEST INCOME USD

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>54,725,270.47</b>	<b>55,337,405.18</b>	<b>55.40</b>
<b>Bonds</b>		<b>48,194,930.42</b>	<b>48,535,205.18</b>	<b>48.59</b>
<b>United States dollar</b>		<b>48,194,930.42</b>	<b>48,535,205.18</b>	<b>48.59</b>
ABN AMRO BANK NV SUB 4.75 15-25 28/07S	500,000	485,470.00	493,792.50	0.49
AMAZON.COM INC 5.20 17-25 03/12S	1,000,000	1,005,405.00	1,001,155.00	1.00
AMGEN 2.60 16-26 19/08S	1,000,000	924,855.00	947,465.00	0.95
AMIPEACE LTD 1.5000 20-25 22/10S	500,000	498,850.00	475,230.00	0.48
APPLE INC 2.2000 19-29 11/09S	1,000,000	950,240.00	886,785.00	0.89
BANCO SANTANDER SA 5.179 15-25 19/11S	400,000	390,992.00	396,364.00	0.40
BANK OF AMERICA CORP 4.00 15-25 22/01S	1,000,000	972,970.00	989,895.00	0.99
BANK OF MONTREAL 1.85 20-25 27/04S	1,000,000	938,430.00	970,170.00	0.97
BMW US CAPITAL LLC 2.80 16-26 11/04S	1,000,000	944,415.00	959,415.00	0.96
BPCE 5.125 23-28 18/01S	500,000	500,490.00	495,337.50	0.50
BROADCOM INC 3.15 20-25 08/05S	1,000,000	949,795.00	969,080.00	0.97
BUNGE LTD FINANCE 1.6300 20-25 17/08S	1,000,000	926,090.00	956,660.00	0.96
CATERPILLAR FIN 1.4500 20-25 15/05S	1,000,000	938,470.00	966,640.00	0.97
CHEVRON USA INC 0.687 20-25 12/08S	1,000,000	917,905.00	952,090.00	0.95
CNH INDUSTRIAL CAPIT 1.875 20-26 06/10S	1,000,000	916,835.00	946,545.00	0.95
COCA-COLA CO 1.45 20-27 01/05S	1,000,000	888,270.00	913,040.00	0.91
CREDIT AGRICOLE -29 03/10S	500,000	519,995.00	514,287.50	0.51
DELL INTERNATIONAL 6.02 21-26 15/06S	714,000	719,040.84	721,500.57	0.72
DEUTSCHE TELEKOM INTL FIN 3.600 17-27 19/01S	1,000,000	955,135.00	965,230.00	0.97
DUPONT DE NEMOURS 4.4930 18-25 15/11S	1,000,000	977,025.00	986,855.00	0.99
EDP FINANCE BV 1.71 20-28 24/01S	1,000,000	883,670.00	885,950.00	0.89
ENBRIDGE INC 3.1250 19-29 15/11S	500,000	455,485.00	451,352.50	0.45
ENEL FINANCE INTL 4.875 18-29 14/06S	500,000	501,000.00	492,297.50	0.49
EXXON MOBIL CORP 2.992 20-25 19/03S	1,000,000	966,075.00	983,315.00	0.98
GENERAL MOTORS FIN 4.00 16-26 06/10S	1,000,000	940,855.00	968,060.00	0.97
GOLDMAN SACHS GROUP 3.50 15-25 23/01S	900,000	916,860.00	889,191.00	0.89
HARLEY DAVIDSON FIN 3.35 20-25 08/06	1,000,000	950,960.00	976,470.00	0.98
HOME DEPOT INC 2.7 22-25 15/04S	1,000,000	979,500.00	979,615.00	0.98
HP ENTERPRISE CO5.25 23-28 01/07S	1,000,000	1,010,630.00	1,006,170.00	1.01
HSBC HOLDINGS PLC 4.25 15-25 18/08S	1,000,000	964,440.00	982,535.00	0.98
HYUNDAI CAPITAL 3.5000 19-26 02/11S	1,000,000	934,040.00	956,120.00	0.96
IBM CORP 3.3000 19-26 15/05S	1,000,000	953,085.00	966,040.00	0.97
INTEL CORP 3.4 20-25 25/03S	1,000,000	970,780.00	985,340.00	0.99
JOHNSON JOHNSON 0.55 20-25 25/08S	1,000,000	915,285.00	949,510.00	0.95
LOWE S COMPANIES INC 4.4 22-25 08/09S	1,000,000	979,635.00	987,145.00	0.99
MCDONALD S 3.70 15-26 30/01S	1,000,000	966,495.00	977,150.00	0.98
MERCEDES-BENZ FINANCE 1.45 21-26 02/03S	900,000	859,274.00	845,950.50	0.85
MICROSOFT CORP 3.125 15-25 03/11S	1,000,000	961,200.00	975,440.00	0.98
MONDELEZ INTERNATIONAL 1.5 20-25 04/05S	400,000	409,464.00	386,704.00	0.39
MORGAN STANLEY 3.70 14-24 23/10S	500,000	502,490.00	497,022.50	0.50
MORGAN STANLEY 4.35 14-26 08/09S	900,000	862,883.00	879,957.00	0.88
NEXTERA ENERGY CAPIT 6.051 23-25 01/03S	1,000,000	1,002,695.00	1,002,145.00	1.00
ORACLE CORP 2.3 21-28 25/03S	1,000,000	904,890.00	903,685.00	0.90
PEPSICO INC 4.55 23-26 13/02S	1,000,000	990,870.00	993,105.00	0.99
QNB FINANCE LTD 2.625 20-25 12/05S	400,000	400,421.06	389,214.00	0.39
RABOBANK 3.75 16-26 21/07S	500,000	467,770.00	481,730.00	0.48
SCHLUMBERGER REGS 4.00 15-25 21/12S	500,000	485,735.00	489,715.00	0.49
SIEMENS FINANCIERING 1.7000 21-28 11/03S	500,000	499,145.00	447,272.50	0.45
SODEXO INC 1.634 21-26 16/04S	500,000	500,000.00	465,355.00	0.47
STARBUCKS CORP 3.8 18-25 15/08S	1,000,000	971,045.00	982,685.00	0.98
SUMITOMO TRUST AND BK 1.55 21-26 25/03S	800,000	751,738.00	750,480.00	0.75
T-MOBILE USA INC 3.5 21-25 15/04S	1,000,000	966,200.00	983,500.00	0.98
TOYOTA MOTOR CORP 1.339 21-26 25/03S	1,000,000	954,540.00	937,885.00	0.94

# U ASSET ALLOCATION - SCONTINVEST INCOME USD

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
TYSON FOODS INC 4.35 19-29 01/03S	500,000	484,250.00	480,032.50	0.48
UBS GROUP FDG REGS 4.125 16-26 15/04S	1,000,000	956,520.00	975,020.00	0.98
UNITED STATES 0.5 20-27 31/05S	2,266,000	1,954,513.52	2,017,271.11	2.02
VERIZON COMM 2.625 16-26 15/08S	1,000,000	928,385.00	948,170.00	0.95
WALT DISNEY CO 1.75 20-26 13/01S	800,000	771,429.00	759,068.00	0.76
<b>Floating rate notes</b>		<b>2,117,812.00</b>	<b>2,127,074.50</b>	<b>2.13</b>
<b>United States dollar</b>		<b>2,117,812.00</b>	<b>2,127,074.50</b>	<b>2.13</b>
CLOVERIE PLC SWISS RE FL.R 16-46 24/06S	1,200,000	1,198,662.00	1,189,362.00	1.19
MIZUHO FINANCIAL GRP FL.R 21-27 22/05S	500,000	442,205.00	462,615.00	0.46
MORGAN STANLEY FL.R 17-28 22/07S	500,000	476,945.00	475,097.50	0.48
<b>Structured products</b>		<b>4,412,528.05</b>	<b>4,675,125.50</b>	<b>4.68</b>
<b>United States dollar</b>		<b>4,412,528.05</b>	<b>4,675,125.50</b>	<b>4.68</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	496,000	535,779.20	540,094.40	0.54
BNP PARIBAS ISSUANCE 4.00 22-27 10/03Q	3,429,000	3,876,748.85	4,135,031.10	4.14
<b>Other transferable securities</b>		<b>342,915.09</b>	<b>508,171.13</b>	<b>0.51</b>
<b>Structured products</b>		<b>342,915.09</b>	<b>508,171.13</b>	<b>0.51</b>
<b>United States dollar</b>		<b>342,915.09</b>	<b>508,171.13</b>	<b>0.51</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	211	342,915.09	508,171.13	0.51
<b>Open-ended investment funds</b>		<b>40,997,163.93</b>	<b>42,600,099.63</b>	<b>42.65</b>
<b>Investment funds (UCITS)</b>		<b>40,997,163.93</b>	<b>42,600,099.63</b>	<b>42.65</b>
<b>Euro</b>		<b>2,255,286.97</b>	<b>2,175,389.77</b>	<b>2.18</b>
AIS MSCI EURO ETF DR C	21,815	2,255,286.97	2,175,389.77	2.18
<b>Japanese yen</b>		<b>508,949.17</b>	<b>469,935.72</b>	<b>0.47</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	5,914	291,269.26	318,714.83	0.32
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	1,092	217,679.91	151,220.89	0.15
<b>Pound sterling</b>		<b>338,876.03</b>	<b>365,703.22</b>	<b>0.37</b>
VANGUARD FTSE 100 ETF GBP	8,154	338,876.03	365,703.22	0.37
<b>Swiss franc</b>		<b>335,284.91</b>	<b>371,410.25</b>	<b>0.37</b>
UBAM - SWISS EQUITY -U- CAP	743	335,284.91	371,410.25	0.37
<b>United States dollar</b>		<b>37,558,766.85</b>	<b>39,217,660.67</b>	<b>39.27</b>
AMUNDI IS SP 500 UEUC	56,252	5,725,094.25	5,998,775.16	6.01
AXA IM FI INV STR US SHORT DUR HY -A-CAP	19,332	4,181,490.44	4,511,122.20	4.52
ISHARES USD SHORT DURATION CORPORATE BOND	79,539	7,733,939.68	7,808,789.05	7.82
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	4,665	537,053.51	628,777.18	0.63
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	9,409	300,194.15	321,505.53	0.32
LYXOR NASDAQ-100 UCITS ETF ACC	15,134	1,150,940.70	1,201,244.78	1.20
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	5,514	554,305.79	623,446.10	0.62
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	4,976	619,456.77	726,101.90	0.73
U ACCESS - CHINA CONVERTIBLE BOND -IH- CAP USD	2,400	240,000.00	267,696.00	0.27
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	1,791	406,330.48	564,290.37	0.56
UBAM - BELL GLOBAL SMID CAP EQUITY -U- USD	1,647	165,259.98	170,760.96	0.17
UBAM - DIVERSIFIED INCOME OPPORTUNITIES -IC- USD	18,338	1,846,281.18	1,983,254.70	1.99
UBAM - EM RESPONSIBLE CORPORATE BOND UC USD	10,957	980,432.36	1,003,003.78	1.00
UBAM - EM RESPONSIBLE LOCAL BOND UC USD	26,089	2,446,641.34	2,514,196.93	2.52
UBAM - EM RESPONSIBLE SOVEREIGN BOND UC USD	14,454	1,466,299.44	1,460,432.16	1.46
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	323	490,558.62	514,858.77	0.52
UBAM - GLOBAL HIGH YIELD SOLUTION -U- USD CAP	12,821	1,971,356.96	2,004,178.72	2.01
UBAM - HYBRID BOND -I- CAP	11,211	1,492,632.54	1,483,551.63	1.49
UBAM - MEDIUM TERM US CORP BD U CAP	30,328	2,937,104.26	2,988,824.40	2.99
UBAM - STRATEGIC INCOME UC USD	19,925	2,145,524.00	2,223,032.25	2.23
UBAM - TECH GLOBAL LEADERS EQUITY -UC- USD	1,706	167,870.40	219,818.10	0.22

## U ASSET ALLOCATION - SCONTINVEST INCOME USD

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### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
Total securities portfolio		96,065,349.49	98,445,675.94	98.56
Cash at bank/(bank liabilities)			1,090,795.90	1.09
Other net assets/(liabilities)			342,694.36	0.34
Total			99,879,166.20	100.00



## U ASSET ALLOCATION - SCONTINVEST INCOME USD

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
United States of America	37.95
Luxembourg	32.47
Ireland	11.05
Netherlands	8.45
Japan	2.15
United Kingdom	1.50
Switzerland	1.48
Canada	1.42
France	0.82
British Virgin Islands	0.48
Spain	0.40
Cayman Islands	0.39
<b>Total</b>	<b>98.56</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	36.22
Holding and finance companies	20.75
Banks and other financial institutions	13.91
Office supplies and computing	3.83
Retail trade and department stores	2.97
Foods and non alcoholic drinks	2.78
Petroleum	2.43
Bonds of States, provinces and municipalities	2.02
Hotels and restaurants	1.96
Communications	1.93
Pharmaceuticals and cosmetics	1.90
Internet and Internet services	1.88
Road vehicles	1.79
Utilities	1.45
Chemicals	0.99
Electronics and semiconductors	0.99
Graphic art and publishing	0.76
<b>Total</b>	<b>98.56</b>

## U ASSET ALLOCATION - SCONTINVEST INCOME EUR

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### Statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>27,728,934.70</b>
Securities portfolio at market value	27,433,551.87
<i>Cost price</i>	26,873,134.01
Cash at banks and liquidities	79,001.95
Receivable for investments sold	69,341.93
Interests receivable on securities portfolio	145,505.28
Other interests receivable	1,533.67
<b>Liabilities</b>	<b>41,840.97</b>
Net unrealised depreciation on forward foreign exchange contracts	5,868.23
Other interests payable	15.71
Payable on treasury transactions	343.36
Expenses payable	35,613.67
<b>Net asset value</b>	<b>27,687,093.73</b>

## U ASSET ALLOCATION - SCONTINVEST INCOME EUR

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### Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>27,687,093.73</b>	<b>27,523,511.66</b>	<b>31,589,386.97</b>
<b>MC - shares</b>				
Number of shares		25,809.9995	26,156.2537	31,129.6249
Net asset value per share	EUR	1,072.73	1,052.27	1,014.77

## U ASSET ALLOCATION - SCONTINVEST INCOME EUR

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>MC - shares</b>	26,156.2537	189.0000	535.2542	25,809.9995

# U ASSET ALLOCATION - SCONTINVEST INCOME EUR

## Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>		<b>16,384,906.97</b>	<b>16,611,774.75</b>	<b>60.00</b>
<b>Bonds</b>		<b>13,708,682.85</b>	<b>13,883,135.70</b>	<b>50.14</b>
<b>Euro</b>		<b>13,708,682.85</b>	<b>13,883,135.70</b>	<b>50.14</b>
A.P. MOELLER-MAERSK 1.75 18-26 16/03A	300,000	284,517.00	290,992.50	1.05
APPLE INC 2.00 15-27 17/09A	300,000	290,868.00	290,631.00	1.05
ATT INC 3.55 23-25 18/11A	300,000	296,796.00	299,457.00	1.08
BANCO SANTANDER SA 1.125 18-25 17/01A	300,000	288,564.00	295,639.50	1.07
BANK OF AMERICA CORP 1.375 15-25 26/03A	300,000	289,284.00	294,957.00	1.07
BANK OF NOVA SCOTIA 0.25 21-28 01/11A	400,000	345,036.00	346,900.00	1.25
BASF SE 0.875 18-25 22/05A	300,000	288,483.00	292,851.00	1.06
BMW FINANCE NV 0.5000 22-25 22/02A	400,000	379,344.00	392,042.00	1.42
BNP PARIBAS 1.50 17-25 17/11A	600,000	578,868.00	582,498.00	2.10
BP CAPITAL MARKETS 1.00 14-26 25/09A	300,000	286,476.00	292,702.50	1.06
BRISTOL MYERS SQUIBB 1.00 15-25 15/05A	300,000	287,217.00	292,998.00	1.06
CARREFOUR SA 1.875 22-26 30/10A	300,000	281,787.00	288,637.50	1.04
CIE DE SAINT-GOBAIN 1.625 22-25 10/08A	400,000	381,672.00	391,306.00	1.41
CNH IND FIN EUROPE 1.75 17-25 12/09A	300,000	287,637.00	293,209.50	1.06
DAIMLER TRUCK INTL F 3.875 23-26 19/06A	300,000	299,412.00	301,927.50	1.09
EDP FINANCE 0.375 19-26 16/09A	300,000	270,957.00	280,027.50	1.01
ENEL FINANCE INTL 0.375 19-27 17/06A	300,000	263,313.00	274,068.00	0.99
ENGIE SA 1.75 20-28 27/03A	300,000	282,261.00	281,319.00	1.02
HEIDELBERGCEMENT 1.50 16-25 07/02A	300,000	288,939.00	295,825.50	1.07
HOLCIM FINANCE (LUXE 2.375 20-25 09/04A	300,000	291,771.00	296,839.50	1.07
IBM CORP 0.875 19-25 31/01A	400,000	381,088.00	393,602.00	1.42
JOHN DEERE BANK 2.5 22-26 14/09A	300,000	289,128.00	294,270.00	1.06
LOUIS DREYFUS COMP 2.3750 20-25 27/11A	600,000	584,364.00	587,148.00	2.12
LVMH MOET HENNESSY 0.125 20-28 11/02A	300,000	270,459.00	269,220.00	0.97
MORGAN STANLEY 1.75 15-25 30/01A	300,000	290,754.60	296,632.50	1.07
SANOFI SA 0.875 22-23 04/06A	300,000	299,944.00	293,761.50	1.06
SCANIA CV AB 2.25 20-25 03/06A	300,000	290,190.00	295,647.00	1.07
SIEMENS FIN NV 2.875 13-28 10/03A	300,000	301,152.00	299,913.00	1.08
SODEXO 0.75 20-25 27/04A	400,000	376,524.00	390,082.00	1.41
SPAIN 1.40 18-28 30/07A	805,000	763,703.50	755,746.08	2.73
SPAIN 2.75 14-24 31/10A	1,975,000	1,964,512.75	1,969,934.12	7.11
STELLANTIS N.V. 3.875 20-26 07/07A	300,000	300,279.00	300,867.00	1.09
TOTALENERGIES CAPITAL 2.5 14-26 25/03A	400,000	387,880.00	394,288.00	1.42
UNILEVER NV 1.00 17-27 14/02A	300,000	282,822.00	283,860.00	1.03
VODAFONE GROUP PLC 1.125 17-25 20/11A	300,000	283,284.00	290,748.00	1.05
VOLVO TREASURY AB 0.625 22-25 14/02S	400,000	379,396.00	392,588.00	1.42
<b>Floating rate notes</b>		<b>2,079,591.00</b>	<b>2,066,755.50</b>	<b>7.46</b>
<b>Euro</b>		<b>2,079,591.00</b>	<b>2,066,755.50</b>	<b>7.46</b>
BANK OF IRELAND GRP FL.R 19-25 25/11A	600,000	599,358.00	593,190.00	2.14
CREDIT MUTUEL ARKEA FL.R 17-29 25/10A	600,000	609,552.00	594,774.00	2.15
NATWEST GROUP PLC FL.R 19-25 15/11A	600,000	597,894.00	593,256.00	2.14
UBS GROUP INC FL.R 21-26 03/11A	300,000	272,787.00	285,535.50	1.03
<b>Structured products</b>		<b>596,633.12</b>	<b>661,883.55</b>	<b>2.39</b>
<b>United States dollar</b>		<b>596,633.12</b>	<b>661,883.55</b>	<b>2.39</b>
BNP PARIBAS ISSUANCE 0.00 23-28 19/07U	152,000	150,965.80	154,432.28	0.56
BNP PARIBAS ISSUANCE 4.00 22-27 10/03Q	451,000	445,667.32	507,451.27	1.83
<b>Other transferable securities</b>		<b>168,553.83</b>	<b>251,681.95</b>	<b>0.91</b>
<b>Structured products</b>		<b>168,553.83</b>	<b>251,681.95</b>	<b>0.91</b>

## U ASSET ALLOCATION - SCONTINVEST INCOME EUR

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in EUR)	Market value (in EUR)	% of total net assets
<b>United States dollar</b>		<b>168,553.83</b>	<b>251,681.95</b>	<b>0.91</b>
UBP ARTIFICIAL INTELLIGENCE CERT USD	112	168,553.83	251,681.95	0.91
<b>Open-ended investment funds</b>		<b>10,319,673.21</b>	<b>10,570,095.17</b>	<b>38.18</b>
<b>Investment funds (UCITS)</b>		<b>10,319,673.21</b>	<b>10,570,095.17</b>	<b>38.18</b>
<b>Euro</b>		<b>7,525,413.57</b>	<b>7,550,401.82</b>	<b>27.27</b>
AIS MSCI EURO ETF DR C	15,313	1,456,388.80	1,424,782.77	5.15
AXA IMFIIS US SHORT DUR HY -A-CAP USD	3,508	602,233.55	640,666.04	2.31
ISHARES BD LAR CAP EUR	10,582	1,279,892.58	1,293,966.96	4.67
UBAM - DIVERSIFIED INCOME OPPORTUNITIES UHC EUR	9,977	1,018,252.62	1,022,343.19	3.69
UBAM - EM RESPONSIBLE CORPORATE BOND UHC EUR	3,235	272,936.95	277,660.05	1.00
UBAM - EM RESPONSIBLE LOCAL BOND UHC EUR	7,246	676,993.78	651,705.24	2.35
UBAM - EM RESPONSIBLE SOVEREIGN BOND UHC EUR	4,548	462,830.36	458,483.88	1.66
UBAM - GLOBAL HIGH YIELD SOLUTION UH	4,216	550,778.24	558,114.08	2.02
UBAM - HYBRID BOND -IH- CAP EUR	3,966	469,376.10	465,886.02	1.68
UBAM - STRATEGIC INCOME UHC EUR	7,021	735,730.59	756,793.59	2.73
<b>Japanese yen</b>		<b>181,244.81</b>	<b>157,836.05</b>	<b>0.57</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	1,795	81,898.37	90,259.29	0.33
UBAM - ANGEL JAPAN SMALL CAP EQUITY -IP- CAP	523	99,346.44	67,576.76	0.24
<b>Swiss franc</b>		<b>278,303.93</b>	<b>284,204.72</b>	<b>1.03</b>
AIS MSCI SWITZ ETF CHF C	25,724	278,303.93	284,204.72	1.03
<b>United States dollar</b>		<b>2,334,710.90</b>	<b>2,577,652.58</b>	<b>9.31</b>
AMUNDI IS SP 500 UEUC	13,505	1,262,740.07	1,343,772.39	4.85
LUMYNA MW TOPS ENVL FOCUS MKT NTL B CAP	1,314	142,525.14	165,178.87	0.60
LYXOR ETF MSCI INDIA FCP -B- CAP/DIS	2,838	83,299.34	90,482.35	0.33
LYXOR NASDAQ-100 UCITS ETF ACC	2,969	208,555.35	219,884.43	0.79
U ACCESS (IRL) BRIGADE CREDIT LONG SHORT	3,443	315,079.74	363,267.29	1.31
U ACCESS (IRL) CAMPBELL ABS RET UCTS C ACC	715	82,595.98	97,348.61	0.35
UBAM - 30 GLOBAL LEADERS EQUITY IC USD CAP	694	151,044.45	204,020.14	0.74
UBAM - GLOBAL CONVERTIBLE BOND -UHC- USD	63	88,870.83	93,698.50	0.34
<b>Total securities portfolio</b>		<b>26,873,134.01</b>	<b>27,433,551.87</b>	<b>99.08</b>
<b>Cash at bank/(bank liabilities)</b>			<b>79,001.95</b>	<b>0.29</b>
<b>Other net assets/(liabilities)</b>			<b>174,539.91</b>	<b>0.63</b>
<b>Total</b>			<b>27,687,093.73</b>	<b>100.00</b>

## U ASSET ALLOCATION - SCONTINVEST INCOME EUR

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Luxembourg	34.38
France	12.92
Netherlands	12.21
Spain	10.91
Ireland	8.80
United States of America	6.75
United Kingdom	4.25
Sweden	2.49
Germany	2.13
Switzerland	1.94
Canada	1.25
Denmark	1.05
<b>Total</b>	<b>99.08</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	29.45
Banks and other financial institutions	22.63
Holding and finance companies	17.84
Bonds of States, provinces and municipalities	9.84
Road vehicles	3.57
Building materials and trade	2.48
Office supplies and computing	2.47
Communications	2.13
Pharmaceuticals and cosmetics	2.12
Hotels and restaurants	1.41
Chemicals	1.06
Transportation	1.05
Retail trade and department stores	1.04
Utilities	1.02
Miscellaneous services	0.97
<b>Total</b>	<b>99.08</b>

## U ASSET ALLOCATION - SYSTEMATIC QUALITY DYNAMIC

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>28,828,578.20</b>
Securities portfolio at market value	26,917,144.19
<i>Cost price</i>	26,168,733.46
Cash at banks and liquidities	25,342.86
Receivable for investments sold	178,776.93
Receivable on subscriptions	1,707,314.22
<b>Liabilities</b>	<b>1,758,389.90</b>
Bank overdrafts	97,841.70
Payable on investments purchased	1,570,788.90
Net unrealised depreciation on forward foreign exchange contracts	49,936.26
Other interests payable	18.48
Payable on treasury transactions	6,090.00
Expenses payable	33,714.56
<b>Net asset value</b>	<b>27,070,188.30</b>



# U ASSET ALLOCATION - SYSTEMATIC QUALITY DYNAMIC

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## Statistics

		30/06/24
<b>Total Net Assets</b>	<b>USD</b>	<b>27,070,188.30</b>
<b>AC - shares</b>		
Number of shares		62,160.0201
Net asset value per share	USD	104.14
<b>AHC - shares</b>		
Number of shares		3,950.0000
Net asset value per share	CHF	102.61
<b>AHC - shares</b>		
Number of shares		3,500.0000
Net asset value per share	SEK	1,031.24
<b>MC - shares</b>		
Number of shares		67,556.7088
Net asset value per share	USD	104.34
<b>MHC - shares</b>		
Number of shares		78,329.7910
Net asset value per share	EUR	103.60
<b>MHC - shares</b>		
Number of shares		35,546.4875
Net asset value per share	CHF	102.59

## U ASSET ALLOCATION - SYSTEMATIC QUALITY DYNAMIC

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### Changes in number of shares outstanding from 04/03/24 to 30/06/24

	Shares outstanding as at 04/03/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	0.0000	63,130.0201	970.0000	62,160.0201
AHC - shares	0.0000	3,950.0000	0.0000	3,950.0000
AHC - shares	0.0000	3,500.0000	0.0000	3,500.0000
MC - shares	0.0000	67,679.3516	122.6428	67,556.7088
MHC - shares	0.0000	80,939.3560	2,609.5650	78,329.7910
MHC - shares	0.0000	35,691.7385	145.2510	35,546.4875

## U ASSET ALLOCATION - SYSTEMATIC QUALITY DYNAMIC

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Open-ended investment funds</b>		<b>26,168,733.46</b>	<b>26,917,144.19</b>	<b>99.43</b>
<b>Investment funds (UCITS)</b>		<b>26,168,733.46</b>	<b>26,917,144.19</b>	<b>99.43</b>
<b>Euro</b>		<b>1,945,384.34</b>	<b>1,950,660.79</b>	<b>7.21</b>
DB X TRACKERS MSCI EU TRN IDX -1C- CAP	20,232	1,945,384.34	1,950,660.79	7.21
<b>United States dollar</b>		<b>24,223,349.12</b>	<b>24,966,483.40</b>	<b>92.23</b>
AMUNDI FL RATE US CO ESG U ETF DR USD	11,561	1,423,125.79	1,439,990.76	5.32
INVESCO MKTS III PLC - INVESCO EQQQ NASDAQ-100 UCITS ETF	5,130	2,325,680.36	2,468,431.03	9.12
ISHARES EDGE MSCI USA QUAL FACTOR UCITS	236,168	3,218,833.17	3,337,219.16	12.33
ISHARES EDGE MSCI WORLD QUALITY FACTOR U	49,187	3,227,513.74	3,350,126.57	12.38
ISHARES HELT CA PLC -ETF- USD	183,740	2,089,896.86	2,102,077.47	7.77
ISHARES II PLC USD TIPS 0-5 UC ETF HDG	234,767	1,172,484.43	1,167,191.09	4.31
ISHARES SP 500 INFORMATION TECHNOLOGY SE	96,361	2,774,035.57	3,056,937.09	11.29
ISHARES US AGG BD - ETF USD	12,940	1,193,262.87	1,188,365.60	4.39
ISHARES USD CORPORATE BOND USD	4,774	485,795.21	478,963.01	1.77
ISHARES USD SHORT DURATION CORPORATE BOND	7,356	724,843.59	722,179.71	2.67
ISHARES USD TREASURY BD 1 3YR UCITS ETF	3,012	383,274.87	383,448.99	1.42
ISHARES USD TREASURY BOND 3 7YR UCITS	8,899	1,160,089.85	1,164,720.70	4.30
PIMCO US DOLLAR SHORT MATURITY UCITS ETF	14,333	1,435,200.67	1,434,159.98	5.30
SPDR SP US COMMUNICAT SERV SEL SEC UEC	37,254	1,295,464.47	1,363,880.12	5.04
SSGA S P US IND USD	11,265	584,781.25	584,588.16	2.16
SSGA S P US STA ETF	18,575	729,066.42	724,203.96	2.68
<b>Total securities portfolio</b>		<b>26,168,733.46</b>	<b>26,917,144.19</b>	<b>99.43</b>
<b>Cash at bank/(bank liabilities)</b>			<b>-72,498.84</b>	<b>-0.27</b>
<b>Other net assets/(liabilities)</b>			<b>225,542.95</b>	<b>0.83</b>
<b>Total</b>			<b>27,070,188.30</b>	<b>100.00</b>

## U ASSET ALLOCATION - SYSTEMATIC QUALITY DYNAMIC

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Ireland	86.91
Luxembourg	12.52
<b>Total</b>	<b>99.43</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	99.43
<b>Total</b>	<b>99.43</b>

## U ASSET ALLOCATION - SYSTEMATIC QUALITY DEFENSIVE

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### Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>16,235,229.39</b>
Securities portfolio at market value	15,519,119.84
<i>Cost price</i>	15,381,098.96
Cash at banks and liquidities	87,673.69
Receivable for investments sold	8,562.95
Receivable on subscriptions	619,872.91
<b>Liabilities</b>	<b>641,088.53</b>
Payable on investments purchased	589,647.96
Net unrealised depreciation on forward foreign exchange contracts	30,342.52
Other interests payable	15.72
Payable on treasury transactions	1,771.36
Expenses payable	19,310.97
<b>Net asset value</b>	<b>15,594,140.86</b>

# U ASSET ALLOCATION - SYSTEMATIC QUALITY DEFENSIVE

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## Statistics

		30/06/24
<b>Total Net Assets</b>	<b>USD</b>	<b>15,594,140.86</b>
<b>AC - shares</b>		
Number of shares		66,268.6377
Net asset value per share	USD	101.84
<b>AD - shares</b>		
Number of shares		12,590.0000
Net asset value per share	USD	101.87
<b>AHC - shares</b>		
Number of shares		3,000.0000
Net asset value per share	SEK	1,008.05
<b>AHD - shares</b>		
Number of shares		400.0000
Net asset value per share	SEK	1,010.37
<b>MC - shares</b>		
Number of shares		31,389.0890
Net asset value per share	USD	102.01
<b>MHC - shares</b>		
Number of shares		18,219.3158
Net asset value per share	EUR	101.56
<b>MHC - shares</b>		
Number of shares		15,163.1700
Net asset value per share	SEK	1,002.58
<b>MHD - shares</b>		
Number of shares		3,030.0000
Net asset value per share	GBP	99.73
<b>MHD - shares</b>		
Number of shares		2,210.0000
Net asset value per share	EUR	99.81

## U ASSET ALLOCATION - SYSTEMATIC QUALITY DEFENSIVE

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### Changes in number of shares outstanding from 04/03/24 to 30/06/24

	Shares outstanding as at 04/03/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
AC - shares	0.0000	67,258.6377	990.0000	66,268.6377
AD - shares	0.0000	12,590.0000	0.0000	12,590.0000
AHC - shares	0.0000	3,000.0000	0.0000	3,000.0000
AHD - shares	0.0000	400.0000	0.0000	400.0000
MC - shares	0.0000	31,389.0890	0.0000	31,389.0890
MHC - shares	0.0000	18,219.3158	0.0000	18,219.3158
MHC - shares	0.0000	15,163.1700	0.0000	15,163.1700
MHD - shares	0.0000	3,030.0000	0.0000	3,030.0000
MHD - shares	0.0000	2,210.0000	0.0000	2,210.0000

## U ASSET ALLOCATION - SYSTEMATIC QUALITY DEFENSIVE

### Statement of investments and other net assets as at 30/06/24

Description	Number/ nom. value	Cost (in USD)	Market value (in USD)	% of total net assets
<b>Open-ended investment funds</b>		<b>15,381,098.96</b>	<b>15,519,119.84</b>	<b>99.52</b>
<b>Investment funds (UCITS)</b>		<b>15,381,098.96</b>	<b>15,519,119.84</b>	<b>99.52</b>
<b>Euro</b>		<b>489,026.04</b>	<b>481,012.59</b>	<b>3.08</b>
DB X TRACKERS MSCI EU TRN IDX -1C- CAP	4,989	489,026.04	481,012.59	3.08
<b>United States dollar</b>		<b>14,892,072.92</b>	<b>15,038,107.25</b>	<b>96.43</b>
AMUNDI FL RATE US CO ESG U ETF DR USD	15,671	1,935,121.39	1,951,915.51	12.52
INVESCO MKTS III PLC - INVESCO EQQQ NASDAQ-100 UCITS ETF	1,264	578,655.41	608,206.01	3.90
ISHARES EDGE MSCI USA QUAL FACTOR UCITS	58,255	800,586.69	823,183.93	5.28
ISHARES EDGE MSCI WORLD QUALITY FACTOR U	12,149	805,540.87	827,468.39	5.31
ISHARES HELT CA PLC -ETF- USD	45,314	516,820.37	518,414.82	3.32
ISHARES II PLC USD TIPS 0-5 UC ETF HDG	318,095	1,583,259.07	1,581,472.91	10.14
ISHARES SP 500 INFORMATION TECHNOLOGY SE	23,774	694,236.53	754,201.62	4.84
ISHARES US AGG BD - ETF USD	17,723	1,632,010.14	1,627,620.06	10.44
ISHARES USD CORPORATE BOND USD	6,521	663,892.40	654,234.98	4.20
ISHARES USD SHORT DURATION CORPORATE BOND	9,955	981,684.16	977,338.10	6.27
ISHARES USD TREASURY BD 1 3YR UCITS ETF	4,098	520,303.90	521,704.50	3.35
ISHARES USD TREASURY BOND 3 7YR UCITS	12,147	1,584,762.22	1,589,826.08	10.20
PIMCO US DOLLAR SHORT MATURITY UCITS ETF	19,412	1,943,876.45	1,942,364.72	12.46
SPDR SP US COMMUNICAT SERV SEL SEC UEC	9,199	325,576.14	336,778.15	2.16
SSGA S P US IND USD	2,777	145,207.51	144,110.19	0.92
SSGA S P US STA ETF	4,598	180,539.67	179,267.28	1.15
<b>Total securities portfolio</b>		<b>15,381,098.96</b>	<b>15,519,119.84</b>	<b>99.52</b>
<b>Cash at bank/(bank liabilities)</b>			<b>87,673.69</b>	<b>0.56</b>
<b>Other net assets/(liabilities)</b>			<b>-12,652.67</b>	<b>-0.08</b>
<b>Total</b>			<b>15,594,140.86</b>	<b>100.00</b>



## U ASSET ALLOCATION - SYSTEMATIC QUALITY DEFENSIVE

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### Geographical breakdown of investments as at 30/06/24

<b>Country</b>	<b>% of net assets</b>
Ireland	83.92
Luxembourg	15.60
<b>Total</b>	<b>99.52</b>

### Economic breakdown of investments as at 30/06/24

<b>Sector</b>	<b>% of net assets</b>
Investment funds	99.52
<b>Total</b>	<b>99.52</b>

## **U ASSET ALLOCATION**

### **Notes to the financial statements**

# U ASSET ALLOCATION

## Notes to the financial statements

### 1 - General information

U ASSET ALLOCATION, (hereinafter the "Fund") is a variable capital investment company and an Undertakings for Collective Investment ("UCI") set up under the laws of the Grand-Duchy of Luxembourg in accordance with part I of the amended Law of December 17, 2010 (the "2010 Law"). The Fund was incorporated as a variable capital investment company on December 7, 2012 for an indefinite period. Its Articles of Association were filed with the Luxembourg District Court Registry and published in the Luxembourg official gazette (*Mémorial, Recueil des Sociétés et Associations*, hereafter the "Official Gazette") on February 6, 2013.

The Articles of Association were amended by notarial deed dated December 9, 2020, published on the *Recueil Electronique des Sociétés et Associations* ("RESA") site on December 29, 2020. The Fund is registered with the *Registre de Commerce et des Sociétés de Luxembourg* section B under no 173 640. The Articles of Association were further amended by notarial deed dated December 5, 2019 in order to change the Fund's name from "SCONTINVEST LU" to "UBP ASSET ALLOCATION". The Articles of Association were further amended by notarial deed dated December 9, 2020 in order a.o. to change the Fund's name from "UBP ASSET ALLOCATION" to "U ASSET ALLOCATION". The latter version of the Articles of Association was published on the RESA site on March 2, 2021.

UBP Asset Management (Europe) SA (the "Management Company") has been appointed as the Management Company of the Fund. It is licensed as an authorised management company under the chapter 15 of the 2010 Law. The Management Company is in charge of the management, administration and distribution of the Fund.

The principal objective of the Fund is to offer investors a selection of transferable securities, in order to provide investors with regular return and / or capital growth, bearing capital conservation, stability of the value and high asset liquidity coefficient in mind, while respecting the principle of diversifying investment risks.

U ASSET ALLOCATION, is structured as an umbrella fund with multiple sub-funds (the "Sub-Funds") offering investors the choice among the Sub-Funds.

As at June 30, 2024, the following Sub-Funds are active:

- U ASSET ALLOCATION - CONSERVATIVE USD	expressed in USD
- U ASSET ALLOCATION - CONSERVATIVE GBP	expressed in GBP
- U ASSET ALLOCATION - CONSERVATIVE EUR	expressed in EUR
- U ASSET ALLOCATION - ENHANCEMENT USD	expressed in USD
- U ASSET ALLOCATION - ENHANCEMENT CHF	expressed in CHF
- U ASSET ALLOCATION - ENHANCEMENT GBP	expressed in GBP
- U ASSET ALLOCATION - ENHANCEMENT EUR	expressed in EUR
- U ASSET ALLOCATION - BALANCED USD	expressed in USD
- U ASSET ALLOCATION - BALANCED CHF	expressed in CHF
- U ASSET ALLOCATION - BALANCED GBP	expressed in GBP
- U ASSET ALLOCATION - BALANCED EUR	expressed in EUR
- U ASSET ALLOCATION - BALANCED ASIAN BIASED USD	expressed in USD
- U ASSET ALLOCATION - DYNAMIC USD	expressed in USD
- U ASSET ALLOCATION - DYNAMIC CHF	expressed in CHF
- U ASSET ALLOCATION - DYNAMIC GBP	expressed in GBP
- U ASSET ALLOCATION - DYNAMIC EUR	expressed in EUR
- U ASSET ALLOCATION - DYNAMIC ASIAN BIASED USD	expressed in USD
- U ASSET ALLOCATION - CALM SEA USD	expressed in USD
- U ASSET ALLOCATION - CALM SEA EUR	expressed in EUR
- U ASSET ALLOCATION - OPEN SEA USD	expressed in USD
- U ASSET ALLOCATION - OPEN SEA EUR	expressed in EUR
- U ASSET ALLOCATION - MULTI ASSET CONTROL	expressed in USD
- U ASSET ALLOCATION - SCONTINVEST INCOME USD	expressed in USD
- U ASSET ALLOCATION - SCONTINVEST INCOME EUR	expressed in EUR
- U ASSET ALLOCATION - SYSTEMATIC QUALITY DYNAMIC	expressed in USD
- U ASSET ALLOCATION - SYSTEMATIC QUALITY DEFENSIVE	expressed in USD

By circular resolution dated February 5, 2024, the Board of Directors decided to launch the Sub-Funds U ASSET ALLOCATION - SYSTEMATIC QUALITY DYNAMIC and U ASSET ALLOCATION - SYSTEMATIC QUALITY DEFENSIVE with effective date March 4, 2024.

# U ASSET ALLOCATION

## Notes to the financial statements

### 2 - Principal accounting policies

#### 2.1 - Foreign currency translation

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

The various items appearing in the combined financial statements of the Fund are equal to the sum of the corresponding items in the financial statements of each Sub-Fund and are drawn up in EUR.

At the date of the financial statements, the exchange rates are the following:

1 EUR =	0.96305	CHF	1 EUR =	7.82465	CNH	1 EUR =	7.7874	CNY
1 EUR =	7.45745	DKK	1 EUR =	0.84785	GBP	1 EUR =	172.4017	JPY
1 EUR =	11.35	SEK	1 EUR =	1.4525	SGD	1 EUR =	1.07175	USD
1 EUR =	19.57015	ZAR						

### 3 - Dividend distributions

The Fund distributed the following dividends during the period ended June 30, 2024:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
U ASSET ALLOCATION - CONSERVATIVE GBP	MD - shares	LU2262119774	GBP	0.97	15/05/24	16/05/24

### 4 - Changes in the composition of securities portfolio

Details of changes in the statement of investments for the period referring to the financial statements are available on request - free of charge - at the Fund's registered office.

### 5 - Securities Financing Transactions Regulation (SFTR) Disclosures

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

# **U ASSET ALLOCATION**

## **Additional information**

# U ASSET ALLOCATION

## Additional information

### Total Expense Ratios ("TER")

The TER is calculated for the last 12 months preceding the end-period date.

For Switzerland, the composite (synthetic) TER is calculated according to the AMAS guideline and is based on the TER of the target funds.

Transaction fees are not taken into account in the calculation of the TER.

If a performance-related fee is foreseen and has been calculated, the TER is disclosed including this fee. Moreover the performance fee ratio is calculated in percentage of the average net assets for the last 12 months preceding indicated reference date.

As at June 30, 2024, the TER calculated for each Class of Shares is as follows:

ISIN Codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
<b>U ASSET ALLOCATION - CONSERVATIVE USD</b>			
LU2262118453	AC - shares	1.11	1.25
LU0860986289	MC - shares	0.76	0.90
<b>U ASSET ALLOCATION - CONSERVATIVE GBP</b>			
LU0860986446	MC - shares	0.87	1.03
LU2262119774	MD - shares	0.87	1.03
<b>U ASSET ALLOCATION - CONSERVATIVE EUR</b>			
LU2262120277	AC - shares	1.15	1.24
LU0860986529	MC - shares	0.78	0.87
<b>U ASSET ALLOCATION - ENHANCEMENT USD</b>			
LU2262121325	AC - shares	0.97	1.37
LU2262121598	AD - shares	0.97	1.37
LU0860987170	MC - shares	0.64	1.04
LU2262121671	MD - shares	0.63	1.03
<b>U ASSET ALLOCATION - ENHANCEMENT CHF</b>			
LU2262122059	AC - shares	1.10	1.43
LU0860987253	MC - shares	0.72	1.05
<b>U ASSET ALLOCATION - ENHANCEMENT GBP</b>			
LU2262122562	AC - shares	1.14	1.47
LU0860987337	MC - shares	0.75	1.08
LU2262122992	MD - shares	0.75	1.08
<b>U ASSET ALLOCATION - ENHANCEMENT EUR</b>			
LU2262123370	AC - shares	1.06	1.39
LU2262123537	AD - shares	1.08	1.41
LU0860987501	MC - shares	0.68	1.01
<b>U ASSET ALLOCATION - BALANCED USD</b>			
LU2262124691	AC - shares	0.95	1.44
LU2262124857	AD - shares	0.95	1.44
LU2404871019	AHC - shares	0.95	1.44
LU0860987683	MC - shares	0.62	1.11
<b>U ASSET ALLOCATION - BALANCED CHF</b>			
LU2262125318	AC - shares	1.04	1.48
LU0860987766	MC - shares	0.68	1.12

# U ASSET ALLOCATION

## Additional information

### Total Expense Ratios ("TER")

ISIN Codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
<b>U ASSET ALLOCATION - BALANCED GBP</b>			
LU2262125821	AC - shares	1.10	1.50
LU2262126043	AD - shares	1.08	1.48
LU0860987840	MC - shares	0.72	1.12
LU2262126126	MD - shares	0.72	1.12
<b>U ASSET ALLOCATION - BALANCED EUR</b>			
LU2262126555	AC - shares	1.05	1.50
LU2262126639	AD - shares	1.05	1.50
LU0860987923	MC - shares	0.68	1.13
<b>U ASSET ALLOCATION - BALANCED ASIAN BIASED USD</b>			
LU2262127017	AC - shares	1.16	1.60
LU2262127108	AD - shares	1.15	1.59
LU2404870631	AHC - shares	1.16	1.60
<b>U ASSET ALLOCATION - DYNAMIC USD</b>			
LU2262127876	AC - shares	1.18	1.63
LU2262127959	AD - shares	1.18	1.63
LU0860988491	MC - shares	0.67	1.12
<b>U ASSET ALLOCATION - DYNAMIC CHF</b>			
LU2262128338	AC - shares	1.35	1.75
LU0860988657	MC - shares	0.80	1.20
<b>U ASSET ALLOCATION - DYNAMIC GBP</b>			
LU2262128841	AC - shares	1.35	1.74
LU0860988814	MC - shares	0.78	1.17
<b>U ASSET ALLOCATION - DYNAMIC EUR</b>			
LU2262129492	AC - shares	1.26	1.75
LU2262129575	AD - shares	1.26	1.75
LU0860989119	MC - shares	0.71	1.20
<b>U ASSET ALLOCATION - DYNAMIC ASIAN BIASED USD</b>			
LU2262129906	AC - shares	1.46	1.89
<b>U ASSET ALLOCATION - CALM SEA USD</b>			
LU2262130581	AC - shares	1.34	1.72
LU2262130664	AD - shares	1.35	1.73
LU2262130748	MC - shares	0.52	0.90
<b>U ASSET ALLOCATION - CALM SEA EUR</b>			
LU2262131472	AC - shares	1.29	1.68
LU2262131803	MC - shares	0.49	0.88
LU2262131985	MD - shares	0.48	0.87

# U ASSET ALLOCATION

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## Additional information

### Total Expense Ratios ("TER")

ISIN Codes	Sub-Fund and Class of share	TER in %	Synthetic TER in %
	<b>U ASSET ALLOCATION - OPEN SEA USD</b>		
LU2262132280	AC - shares	1.53	1.95
LU2262132447	MC - shares	0.57	0.99
	<b>U ASSET ALLOCATION - OPEN SEA EUR</b>		
LU2262132959	AC - shares	1.49	1.88
LU2262133171	MC - shares	0.50	0.89
	<b>U ASSET ALLOCATION - MULTI ASSET CONTROL</b>		
LU2446385119	MC - shares	1.29	1.51
	<b>U ASSET ALLOCATION - SCONTINVEST INCOME USD</b>		
LU0860986792	MC - shares	0.72	0.96
	<b>U ASSET ALLOCATION - SCONTINVEST INCOME EUR</b>		
LU0860987097	MC - shares	0.74	0.97