

SI UCITS ETF



Semi-Annual Report 2020

A Fund constituted under Luxembourg Law as a „Fonds Commun de Placement“ (FCP)

Management Company:

Structured Invest S.A.

HR R.C.S. Luxembourg

B 112 174

30 June 2020

 **Structured Invest**

Member of  **UniCredit**

SI UCITS ETF

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IMPORTANT INFORMATION

No subscription can be made on the sole basis of this annual report, including audited financial statements. Units shall be purchased on the basis of the prospectus, as well as the Key Investor Information Document, the management regulations and special regulations of the Fund.

The Key Investor Information Document, prospectus, annual reports, including audited financial statements (where applicable), and unaudited semi-annual reports are made available free of charge at the registered office of the Management Company of the Fund, the depositary bank and at all paying agents of the Fund in accordance with Luxembourg law and the laws of all the relevant jurisdictions.

MANAGEMENT AND ADMINISTRATION

Management Company

Structured Invest S.A.
8-10, rue Jean Monnet
L-2180 Luxembourg

Chairman of the Board of Directors

Christian Voit
UniCredit Bank AG
Arabellastraße 12
D-81925 Munich

Members of the Board of Directors

Amit Sharma
UniCredit Bank AG
Moor House, 120 London Wall
UK-London EC2Y 5ET

Laurent Dupeyron
UniCredit Bank AG
Palazzina C, Piazza Gae Aulenti 4
I-20154 Milan

Dr. Rainer Krütten (until 27 March 2020)
Wealth Management Capital Holding GmbH
Am Tucherpark 16
D-80538 Munich

Stefan Lieser
Structured Invest S.A.
8-10, rue Jean Monnet
L-2180 Luxembourg

Sandro Boscolo Anzoletti (since 17 July 2020)
UniCredit Bank AG
Arabellastrasse 12
D-81925 Munich

Managing Directors of the Management Company

Stefan Lieser
Pascal Loscheider (Interim Managing Director from 15 November 2019 until 28 February 2020)
Rüdiger Herres (since 1 March 2020)

Depositary Bank, Central Administration Agent and Paying Agent in Luxembourg

CACEIS Bank, Luxembourg Branch
5, allée Scheffer
L-2520 Luxembourg

Distributor in Germany

UniCredit Bank AG
Arabellastraße 12
D-81925 Munich

Clearing Agent, Paying and Information Agent in Germany

CACEIS Bank S.A., Germany Branch
Lilienthalallee 36
D-80939 Munich

SI UCITS ETF

MANAGEMENT AND ADMINISTRATION

Clearing Agent, Paying and Information Agent in Switzerland

RBC Investor Services Bank S.A., Esch-sur-Alzette
Zürich Branch
Bleicherweg 7
CH-8027 Zürich

Paying and Information Agent in Austria

UniCredit Bank Austria AG
Schottengasse 6-8,
A-1010 Vienna

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E-Mail: fonds@unicredit.lu

Reuters:

UC Thomson Reuters Balanced European Convertible Bond UCITS ETF	LU1199448058.LUF
UC Thomson Reuters Balanced European Convertible Bond UCITS ETF (DIS)	LU1372156916.LUF
UC MSCI European Green Bond EUR UCITS ETF	LU1899270539.LUF
UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF	LU1982823087.LUF
UC EURO STOXX ESG-X Minimum Variance UCITS ETF	LU1982822949.LUF

Bloomberg:

UC Thomson Reuters Balanced European Convertible Bond UCITS ETF	ECBD GY [Equity]
UC Thomson Reuters Balanced European Convertible Bond UCITS ETF (DIS)	ECBC GY [Equity]
UC MSCI European Green Bond EUR UCITS ETF	ECBI GY [Equity]
UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF	ECBF GY [Equity]
UC EURO STOXX ESG-X Minimum Variance UCITS ETF	ECBV GY [Equity]

Fund Management

Investment Advisor

UniCredit International Bank (Luxembourg) S.A.
8-10, rue Jean Monnet
L-2180 Luxembourg

Licensed Auditor of the Fund

Deloitte Audit S.à r.l.
Cabinet de Révision Agréé
20, Boulevard de Kockelscheuer
L-1821 Luxembourg

Licensed Auditor of the Management Company

Deloitte Audit S.à r.l.
Cabinet de Révision Agréé
20, Boulevard de Kockelscheuer
L-1821 Luxembourg

SI UCITS ETF

Combined Statement

SI UCITS ETF
Combined Statement
Financial Statements as at 30 June 2020

Statement of net assets as at 30 June 2020

Expressed in EUR

Assets		167,951,140.49
Securities portfolio at market value	Note 2	161,823,840.90
Cash at banks		5,980,511.99
Receivables from bonds		131,293.38
Unrealised profit on swaps		10,131.80
Other receivables		5,362.42
Liabilities		2,859,355.15
Interest payable		85.21
All-in-Fee	Note 3	51,990.60
Unrealised loss on swaps		2,807,279.34
Net asset value		165,091,785.34

SI UCITS ETF

**- UC Thomson Reuters Balanced European Convertible
Bond UCITS ETF**

SI UCITS ETF - UC Thomson Reuters Balanced European Convertible Bond UCITS ETF

Financial Statements as at 30 June 2020

Statement of net assets as at 30 June 2020

Expressed in EUR

Assets			46,811,773.01
Securities portfolio at market value	Note 2		46,774,386.95
Cash at banks			5,116.43
Receivables from bonds			26,907.21
Other receivables			5,362.42
Liabilities			1,979,701.53
All-in-Fee	Note 3		26,484.34
Unrealised loss on swaps			1,953,217.19
Net asset value			44,832,071.48

Statistical information

		30 June 2020	31 December 2019	31 December 2018
Total Net Assets	EUR	44,832,071.48	45,878,392.31	66,591,351.94
Class EUR - Capitalisation				
Number of units		311,600.00	311,600.00	475,000.00
Net asset value per unit	EUR	92.00	94.15	87.56
Class DIS - Distribution				
Number of units		166,700.00	166,700.00	270,000.00
Net asset value per unit	EUR	96.97	99.24	92.60
Dividend per unit		0.00	0.32	0.57

SI UCITS ETF - UC Thomson Reuters Balanced European Convertible Bond UCITS ETF

Schedule of investments and other assets as at 30 June 2020

Expressed in EUR

Quantity/ Nominal	Denomination	Quotation Currency	Cost price	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			45,868,252.79	46,774,386.95	104.33
Shares			11,468,383.70	12,269,527.78	27.37
<i>Germany</i>					
87,491	BASF SE REG SHS	EUR	11,468,383.70	12,269,527.78	27.37
29,190	DEUTSCHE BOERSE AG REG SHS	EUR	4,410,421.31	4,364,051.08	9.73
13,848	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	4,460,232.00	4,701,049.50	10.49
Bonds			2,006,036.00	1,998,700.00	4.46
<i>Denmark</i>					
2,000,000	GN GREAT NORDIC LTD CV 0.00 19-24 21/05U	EUR	2,006,036.00	1,998,700.00	4.46
Convertible bonds			32,393,833.09	32,506,159.17	72.50
<i>Austria</i>					
1,600,000	CA IMMOBILIEN ANL CV 0.75 17-25 04/04S	EUR	2,856,900.00	2,731,364.00	6.09
1,000,000	IMMOFINANZ AG CV 1.50 17-24 24/01S	EUR	1,914,240.00	1,755,904.00	3.91
<i>France</i>					
1,500,000	ARCHER OBLIG CV 0.00 17-23 31/03U	EUR	12,459,019.47	12,038,805.17	26.85
64,000	ELIS SA CONV 0.00 17-23 06/10U	EUR	1,820,115.00	1,896,195.00	4.23
157	LVMH MOET HENNESSY CV 0.00 16-21 16/02U	USD	1,968,000.00	1,815,232.00	4.05
2,000,000	MICHELIN CV 0.00 10.11.23U	USD	66,971.18	66,369.84	0.15
30,000	NEXITY CV 0.125 16-23 01/01S	EUR	1,642,688.51	1,658,638.65	3.70
1,800,000	ORPAR 0.00 17-24 20/06U	EUR	1,967,312.38	1,755,925.38	3.92
8,065	SAFRAN SA 0.00 18-23 21/06U	EUR	1,970,100.00	1,781,244.00	3.97
5,800	UNIBAIL RODAMCO CV 0.00 15-22 01/01U	EUR	1,068,878.60	1,107,671.30	2.47
<i>Germany</i>					
2,000,000	DELIVERY HERO 0.25 20-24 23/01S	EUR	1,954,953.80	1,957,529.00	4.36
1,800,000	DEUTSHE WOHNEN SE CV 17-26 05/01A	EUR	7,356,487.96	8,006,410.00	17.86
2,000,000	RAG STIFTUNG 0.00 17-23 16/03U	EUR	1,798,880.00	2,275,280.00	5.08
1,500,000	TAG IMMOBILIEN AG CV 0.625 17-22 01/09U	EUR	1,724,220.00	1,927,710.00	4.30
<i>Italy</i>					
2,000,000	ENI SPA CV 0.00 16-22 13/04U	EUR	1,974,580.00	1,934,420.00	4.31
2,000,000	PRYSMIAN SPA CV 0.00 17-22 17/01U	EUR	1,858,807.96	1,869,000.00	4.17
2,000,000	TELECOM ITALIA CV 1.125 15-22 26/03S	EUR	5,873,245.66	5,832,980.00	13.01
<i>Luxembourg</i>					
2,000,000	ELIOTT CAPITAL SARL CV 0.00 19-22 30/12U	EUR	1,959,200.00	1,958,400.00	4.37
<i>Netherlands</i>					
2,000,000	AIRBUS GROUP SE CV 0.00 16-21 14/06U	EUR	1,956,140.00	1,924,260.00	4.29
			1,957,905.66	1,950,320.00	4.35
			1,926,800.00	1,919,340.00	4.28
			1,926,800.00	1,919,340.00	4.28
			1,921,380.00	1,977,260.00	4.41
			1,921,380.00	1,977,260.00	4.41
Total securities portfolio			45,868,252.79	46,774,386.95	104.33
Cash at bank/(bank liabilities)				5,116.43	0.01
Other net assets/(liabilities)				-1,947,431.90	-4.34
Total net assets				44,832,071.48	100.00

Geographical breakdown

Breakdown per country	% of net assets
Germany	45.23
France	26.85
Italy	13.01
Austria	6.09
Denmark	4.46
Netherlands	4.41
Luxembourg	4.28
	104.33

Economical breakdown

Breakdown per sector	% of net assets
Holding and finance companies	27.02
Real estate companies	22.84
Communications	13.10
Chemicals	9.73
Insurance	7.15
Aerospace industry	6.88
Miscellaneous services	5.08
Petroleum	4.37
Coal mining and steel industry	4.31
Tires and rubber	3.70
Textiles and garments	0.15
	104.33

SI UCITS ETF

- UC MSCI European Green Bond EUR UCITS ETF

SI UCITS ETF - UC MSCI European Green Bond EUR UCITS ETF

Financial Statements as at 30 June 2020

Statement of net assets as at 30 June 2020

Expressed in EUR

Assets			21,521,357.62
Securities portfolio at market value	Note 2		21,209,981.37
Cash at banks			206,990.08
Receivables from bonds			104,386.17
Liabilities			18,521.96
Interest payable			85.21
All-in-Fee	Note 3		18,436.75
Net asset value			21,502,835.66

Statistical information

		30 June 2020	31 December 2019	31 December 2018
Total Net Assets	EUR	21,502,835.66	21,291,741.53	20,113,173.70
Class EUR - Capitalisation				
Number of units		200,000.00	200,000.00	200,000.00
Net asset value per unit	EUR	107.51	106.46	100.57

SI UCITS ETF - UC MSCI European Green Bond EUR UCITS ETF

Schedule of investments and other assets as at 30 June 2020

Expressed in EUR

Quantity/ Nominal	Denomination	Quotation Currency	Cost price	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			20,648,092.83	21,209,981.37	98.64
Bonds			19,884,501.83	20,416,840.37	94.95
<i>Denmark</i>					
274,000	ORSTED 1.50 17-29 26/11A	EUR	292,864.90	301,335.61	1.40
<i>France</i>					
1,016,000	BNP PARIBAS 0.50 16-22 01/06A	EUR	8,635,080.62	8,935,269.63	41.56
1,400,000	BPCE 1.125 15-22 14/12A	EUR	1,021,100.32	1,026,322.56	4.77
200,000	ENGIE SA 1.375 19-39 21/06A	EUR	1,438,108.00	1,432,277.00	6.66
1,260,000	FRANCE 1.75 17-39 25/06A	EUR	215,542.00	203,478.00	0.95
1,400,000	REGION ILE DE FRANCE 2.375 14-26 24/04A	EUR	1,336,784.40	1,601,220.60	7.45
400,000	SNCF 1.00 16-31 09/11A	EUR	1,591,935.00	1,611,589.00	7.49
400,000	SNCF 2.25 17-47 20/12A	EUR	394,986.00	435,440.00	2.03
400,000	SOCIETE DU GRAND PARI 1.125 19-34 25/05A	EUR	533,280.00	529,566.00	2.46
300,000	SOCIETE GENERAL 0.1250 19-29 18/07A	EUR	446,780.00	444,984.00	2.07
1,355,000	UNIBAIL-RODAMCO REGS 1.00 15-25 14/03A	EUR	305,115.00	307,255.50	1.43
<i>Germany</i>					
900,000	BERLIN HYP AG 0.01 19-27 19/07U	EUR	3,807,782.88	3,828,863.70	17.81
320,000	E.ON 0.35 19-30 28/02A	EUR	914,337.00	916,596.00	4.26
1,012,000	KFW 0.125 15-20 27/10A	EUR	314,784.00	310,222.40	1.44
592,000	KFW 0.01 19-27 05/05A	EUR	1,022,990.32	1,014,307.36	4.73
916,000	NRW.BANK 0.625 19-29 02/02A	EUR	598,588.96	609,280.48	2.83
<i>Italy</i>					
230,000	ASSICURAZIONI G 2.1240 19-30 01/10A	EUR	957,082.60	978,457.46	4.55
470,000	HERA SPA 2.375 14-24 04/07A	EUR	1,119,248.30	1,133,801.75	5.27
380,000	IREN SPA 1.50 17-27 24/10A	EUR	243,800.00	222,597.45	1.04
<i>Luxembourg</i>					
450,000	EUROP.INVEST.BK 0.50 16-37 13/11A	EUR	498,663.10	506,739.90	2.35
<i>Netherlands</i>					
900,000	IBERDROLA INTL 1.125 16-26 21/04A	EUR	376,785.20	404,464.40	1.88
600,000	ING GROEP NV 2.5000 18-30 15/11A	EUR	481,833.00	489,998.25	2.28
970,000	NETHERLANDS 0.50 19-40 15/01A	EUR	3,071,065.70	3,258,563.75	15.15
200,000	TENNET HOLDING 1.5 19-39 13.06A	EUR	885,645.00	945,976.50	4.40
290,000	TENNET HOLDING BV 1.25 16-33 24/10A	EUR	646,656.00	711,084.00	3.31
<i>Norway</i>					
220,000	SOR BOLIGKREDITT AS 0.01 19-26 26/10A	EUR	1,004,696.90	1,072,276.80	4.98
<i>Poland</i>					
611,000	POLAND 1.125 18-26 07/08A	EUR	219,818.00	217,214.00	1.01
100,000	POLAND 2.00 19-49 08/03A	EUR	314,249.80	312,012.45	1.45
<i>Spain</i>					
300,000	ADIF 0.95 19-27 30/04A	EUR	222,175.80	222,377.10	1.03
<i>United Kingdom</i>					
1,150,000	NATIONAL GRID ELECTRIC 0.19 20-25 20/01A	EUR	782,893.63	780,093.58	3.63
Floating rate bonds			763,591.00	793,141.00	3.69
<i>Denmark</i>					
100,000	ORSTED FL.R 17-29 26/11A	EUR	101,476.00	102,308.00	0.48
<i>France</i>					
300,000	ENGIE SA FL.R 18-XX 16/04A	EUR	279,135.00	292,947.00	1.36
<i>Germany</i>					
100,000	ENBW ENERGIE B-W FL.R 19-79 05/08A	EUR	279,135.00	292,947.00	1.36
<i>Netherlands</i>					
300,000	IBERDROLA INTL BV FL.R 17-XX 22/02A	EUR	101,730.00	97,427.00	0.45
Total securities portfolio			20,648,092.83	21,209,981.37	98.64
Cash at bank/(bank liabilities)				206,990.08	0.96
Other net assets/(liabilities)				85,864.21	0.40
Total net assets				21,502,835.66	100.00

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

Geographical breakdown

Breakdown per country	% of net assets
France	42.92
Germany	18.26
Netherlands	16.55
United Kingdom	5.37
Italy	5.27
Poland	3.63
Luxembourg	2.28
Denmark	1.88
Spain	1.45
Norway	1.03
	98.64

Economical breakdown

Breakdown per sector	% of net assets
Banks and credit institutions	32.54
Countries and central government	16.06
Utilities	10.31
Cantons, Federal States, Provinces	7.49
Real estate companies	6.25
Electrical engineering and electronics	5.80
Miscellaneous sectors	5.37
Holding and finance companies	4.94
State	4.49
Supranational	2.28
Transportation	2.07
Insurance	1.04
	98.64

SI UCITS ETF

**- UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS
ETF**

SI UCITS ETF - UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF

Financial Statements as at 30 June 2020

Statement of net assets as at 30 June 2020

Expressed in EUR

Assets			49,752,132.17
Securities portfolio at market value	Note 2		47,332,115.05
Cash at banks			2,409,885.32
Unrealised profit on swaps			10,131.80
Liabilities			1,613.99
All-in-Fee	Note 3		1,613.99
Net asset value			49,750,518.18

Statistical information

		30 June 2020	31 December 2019
Total Net Assets	EUR	49,750,518.18	53,731,065.60
Class EUR - Capitalisation			
Number of units		500,000.00	500,000.00
Net asset value per unit	EUR	99.50	107.46

SI UCITS ETF - UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF

Schedule of investments and other assets as at 30 June 2020

Expressed in EUR

Quantity/ Nominal	Denomination	Quotation Currency	Cost price	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			41,268,240.47	42,933,172.81	86.30
Shares			41,268,240.47	42,933,172.81	86.30
<i>Finland</i>					
43,964	ELISA CORPORATION -A-	EUR	4,628,632.47	4,781,336.38	9.61
617,494	NOKIA OYJ	EUR	2,314,264.96	2,380,210.96	4.78
<i>Germany</i>					
19,845	ADIDAS NAMEN AKT	EUR	22,982,965.94	23,729,481.74	47.70
13,490	ALLIANZ SE REG SHS	EUR	4,580,226.00	4,635,792.00	9.32
96,751	BASF SE REG SHS	EUR	2,401,489.80	2,451,942.40	4.93
15,532	DEUTSCHE BOERSE AG REG SHS	EUR	4,803,203.40	4,825,939.88	9.70
40,702	FRESENIUS SE & CO KGAA	EUR	2,351,588.30	2,501,428.60	5.03
119,924	INFINEON TECHNOLOGIES REG SHS	EUR	1,789,666.94	1,795,772.24	3.61
40,341	SAP AG	EUR	2,314,293.35	2,503,413.50	5.03
<i>Luxembourg</i>					
247,493	ARCELORMITTAL - REGISTERED	EUR	4,742,498.15	5,015,193.12	10.08
<i>Netherlands</i>					
15,084	ASML HLDG	EUR	2,155,558.81	2,319,009.41	4.66
100,316	KONINKLIJKE AHOLD NV	EUR	2,155,558.81	2,319,009.41	4.66
1,037,677	KONINKLIJKE KPN NV	EUR	11,501,083.25	12,103,345.28	24.33
76,582	NN GROUP NV	EUR	4,580,256.60	4,930,959.60	9.92
Shares/Units of UCITS/UCIS			4,191,117.32	4,398,942.24	8.84
Shares/Units in investment funds			4,191,117.32	4,398,942.24	8.84
<i>Luxembourg</i>					
44,814	UC EURO iSTOXX ESG-X Minimum Variance UCITS ETF Class EUR	EUR	4,191,117.32	4,398,942.24	8.84
Total securities portfolio			45,459,357.79	47,332,115.05	95.14
Cash at bank/(bank liabilities)				2,409,885.32	4.84
Other net assets/(liabilities)				8,517.81	0.02
Total net assets				49,750,518.18	100.00

Geographical breakdown

Breakdown per country	% of net assets
Germany	47.70
Netherlands	24.33
Luxembourg	13.50
Finland	9.61
	95.14

Economical breakdown

Breakdown per sector	% of net assets
Electronics and semiconductors	14.95
Communications	14.53
Internet and Internet services	10.08
Chemicals	9.70
Insurance	9.53
Textiles and garments	9.32
Unit trusts	8.84
Holding and finance companies	5.03
Retail trade, department stores	4.89
Coal mining and steel industry	4.66
Pharmaceuticals and cosmetics	3.61
	95.14

SI UCITS ETF

**- UC EURO iSTOXX ESG-X Minimum Variance
UCITS ETF**

SI UCITS ETF - UC EURO iSTOXX ESG-X Minimum Variance UCITS ETF
Financial Statements as at 30 June 2020

Statement of net assets as at 30 June 2020

Expressed in EUR

Assets			49,865,877.69
Securities portfolio at market value	Note 2		46,507,357.53
Cash at banks			3,358,520.16
Liabilities			859,517.67
All-in-Fee	Note 3		5,455.52
Unrealised loss on swaps			854,062.15
Net asset value			49,006,360.02

Statistical information

		30 June 2020	31 December 2019
Total Net Assets	EUR	49,006,360.02	52,138,454.79
Class EUR - Capitalisation			
Number of units		500,000.00	500,000.00
Net asset value per unit	EUR	98.01	104.28

SI UCITS ETF - UC EURO iSTOXX ESG-X Minimum Variance UCITS ETF

Schedule of investments and other assets as at 30 June 2020

Expressed in EUR

Quantity/ Nominal	Denomination	Quotation Currency	Cost price	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			44,929,828.78	46,507,357.53	94.90
Shares			44,929,828.78	46,507,357.53	94.90
<i>Belgium</i>					
54,285	UMICORE SA	EUR	2,360,854.65	2,275,084.35	4.64
<i>Finland</i>					
629,880	NOKIA OYJ	EUR	2,360,790.24	2,449,288.38	5.00
<i>Germany</i>					
10,228	ADIDAS NAMEN AKT	EUR	28,822,422.70	29,930,281.79	61.07
4,950	ALLIANZ SE REG SHS	EUR	2,360,622.40	2,389,260.80	4.88
47,827	BASF SE REG SHS	EUR	881,199.00	899,712.00	1.84
33,926	BAYER AG REG SHS	EUR	2,374,371.42	2,385,610.76	4.87
15,250	DEUTSCHE BOERSE AG REG SHS	EUR	2,213,671.50	2,231,991.54	4.55
116,279	INFINEON TECHNOLOGIES REG SHS	EUR	2,272,250.00	2,456,012.50	5.01
13,426	MTU AERO ENGINES HOLDING AG	EUR	2,243,952.14	2,427,324.13	4.95
20,968	MUENCHENER RUECKVERSICHERUNGS AG REG SHS	EUR	2,111,909.80	2,069,617.90	4.22
41,328	SAP AG	EUR	4,726,187.20	4,851,995.20	9.90
48,500	SIEMENS AG REG	EUR	4,726,270.08	5,137,896.96	10.48
<i>Luxembourg</i>					
252,467	ARCELORMITTAL - REGISTERED	EUR	4,911,989.16	5,080,860.00	10.37
<i>Netherlands</i>					
14,565	ASML HLDG	EUR	2,360,818.92	2,365,615.79	4.83
376,102	ING GROEP	EUR	9,024,942.27	9,487,087.22	19.36
1,014,707	KONINKLIJKE KPN NV	EUR	4,422,662.25	4,761,298.50	9.71
		EUR	2,360,792.25	2,331,080.20	4.76
		EUR	2,241,487.77	2,394,708.52	4.89
Total securities portfolio			44,929,828.78	46,507,357.53	94.90
Cash at bank/(bank liabilities)				3,358,520.16	6.85
Other net assets/(liabilities)				-859,517.67	-1.75
Total net assets				49,006,360.02	100.00

Geographical breakdown

Breakdown per country	% of net assets
Germany	61.07
Netherlands	19.36
Finland	5.00
Luxembourg	4.83
Belgium	4.64
	94.90

Economical breakdown

Breakdown per sector	% of net assets
Electronics and semiconductors	14.66
Insurance	11.74
Internet and Internet services	10.48
Electrical engineering and electronics	10.37
Communications	9.89
Chemicals	9.42
Holding and finance companies	5.01
Textiles and garments	4.88
Coal mining and steel industry	4.83
Banks and credit institutions	4.76
Non-ferrous metals	4.64
Aerospace industry	4.22
	94.90

SI UCITS ETF

**Notes to the financial statements - Schedule of derivative
financial instruments**

SI UCITS ETF

SWAPS¹

UC Thomson Reuters Balanced European Convertible Bond UCITS

Denomination	Maturity	Nominal	Currency	Unrealised Gain/(Loss) (in EUR)	Net assets in %
TRS Funding Swap 1 ^{1,2}	19.08.2020	33,321,361.60	EUR	-1,211,325.46	-2.71
TRS Funding Swap 2 ^{1,2}	19.08.2020	10,564,440.45	EUR	-1,712,250.70	-3.82
TRS Performance Swap ^{1,2}	19.08.2020	43,885,802.05	EUR	970,358.97	2.17
				-1,953,217.19	-4.36

UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF

Denomination	Maturity	Nominal	Currency	Unrealised Gain/(Loss) (in EUR)	Net assets in %
TRS Funding Swap ^{1,2}	18.09.2020	45,804,100.21	EUR	-1,528,038.07	-3.07
TRS Performance Swap ^{1,2}	18.09.2020	48,214,842.33	EUR	1,538,169.87	3.09
				10,131.80	0.02

UC EURO STOXX ESG-X Minimum Variance UCITS ETF

Denomination	Maturity	Nominal	Currency	Unrealised Gain/(Loss) (in EUR)	Net assets in %
TRS Funding Swap ^{1,2}	18.09.2020	44,624,716.00	EUR	-1,882,712.75	-3.84
TRS Performance Swap ^{1,2}	18.09.2020	47,983,565.59	EUR	1,028,650.60	2.10
				-854,062.15	-1.74

¹ Note 1b describes the functionality of the OTC Total Return Swap.

² Note 12 describes the commitments as a result of derivative transactions as at 30 June 2020.

SI UCITS ETF

Other notes to the financial statements

SI UCITS ETF

OTHER NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2020

1. The Fund

a. General

SI UCITS ETF (the “Fund”) is a “*Fonds Commun de Placement à compartiments multiples*” (FCP), incorporated on 13 April 2015, and organised under Part I of the Luxembourg Law of 17 December 2010, qualifying as an Undertaking for Collective Investment in Transferable Securities.

The Fund’s Management Regulations entered into force on 13 April 2015.

In addition to, respectively in deviation from the Management Regulations, the provisions of the Special Regulations apply to each sub-fund. They entered into force on 13 April 2015. A last amendment entered into force on 1 January 2017.

At 30 June 2020, the following sub-funds are being offered:

- UC Thomson Reuters Balanced European Convertible Bond UCITS ETF
- UC MSCI European Green Bond EUR UCITS ETF
- UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF
- UC EURO STOXX ESG-X Minimum Variance UCITS ETF

The units of UC Thomson Reuters Balanced European Convertible Bond UCITS ETF are listed on the XETRA Deutsche Börse AG, Borsa Italiana S.p.A., SIX Swiss Exchange AG.

The units of UC MSCI European Green Bond EUR UCITS ETF are listed on the XETRA Deutsche Börse AG.

The units of UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF are listed on the XETRA Deutsche Börse AG.

The units of UC EURO STOXX ESG-X Minimum Variance UCITS ETF are listed on the XETRA Deutsche Börse AG.

b. Strategy

The Fund has been established to provide investors with an opportunity to purchase units in its sub-funds, the investment objective of each of which is to aim to track a specific Reference Index. This allows investors the opportunity to obtain market exposure to the performance of that Reference Index in an easily tradable form through the units being listed on one or more stock exchanges.

Each sub-fund aims to replicate or track, before expenses, the price and income performance of its Reference Index in terms of both the price performance and the income from the component securities of its Reference Index.

The Management Company will use a risk-management process that enables it to monitor and measure at any time the risk of the sub-funds’ portfolio positions and their contribution to the overall risk profile of the portfolio. It will employ a process allowing for accurate and independent assessment of the value of OTC derivative instruments.

The sub-funds are subject to tracking error risks which may result in the value and performance of the units not tracking exactly the value and performance of the corresponding Reference Index.

Each sub-fund may use two different methods in order to track its Reference Index, either by directly holding component securities included in its Reference Index as well as, the case may be other securities, or by replicating the performance of its Reference Index by the use of derivatives. Each sub-fund may use a combination of both techniques if the Management Company deems it to be in the best interest of the investors.

**OTHER NOTES TO THE FINANCIAL STATEMENTS
AS AT 30 JUNE 2020 (CONTINUED)**

UC Thomson Reuters Balanced European Convertible Bond UCITS ETF

The investment objective of the sub-fund UC Thomson Reuters Balanced European Convertible Bond UCITS ETF is to provide investors with a return, which reflects the return of the Thomson Reuters Monthly Europe Focus Convertible Index or any other index determined by the Management Company, which is deemed to be an appropriate index for the sub-fund to represent the European convertible bond market.

At 30 June 2020 all derivative instruments were held with UniCredit Bank AG, Munich.

The Reference Index

The Reference Index, which is published by Reuters Limited ("Thomson Reuters"), is a Total Return Index designed to provide a broad measure of the performance of the balanced investable European convertible bond market.

The Reference Index is rebalanced monthly and reviewed on a quarterly basis to ensure the constituents' continued compliance with the Reference Index rules. Constituents may be also removed from the Reference Index during the month as outlined in the Reference Index description.

Any proceeds in the Reference Index that may be generated by deletions, income received or reduced issue weights from constituents in-between monthly rebalancing dates will be held as cash in local currency of respective proceeds until the next monthly rebalancing.

Qualifying fixed income securities may be rated investment grade or non-investment grade by a recognized rating agency or unrated, may be issued with fixed or floating rates and must meet minimum size requirements in their local currency.

Individual convertible bond issuers are capped at 8 % of the Reference Index at each monthly rebalancing date.

Issues with mandatory conversion (i.e. convertible bonds which must be converted into equities at a given date) and perpetual issued (i.e. convertible bonds which do not have a maturity date) are excluded from the Reference Index.

Further details of the Reference Index, its components, its rebalancing frequency and its performance can be found at <http://thomsonreuters.com/monthly-europe-focus-convertible-index>.

UC MSCI European Green Bond EUR UCITS ETF

The investment objective of the UC MSCI European Green Bond EUR UCITS ETF is to track the performance of the Bloomberg Barclays MSCI European Green Bond Issuer Capped EUR Index, representative of the performance of the European EUR denominated Green Bond market. There can be no assurance that the sub-fund will achieve its investment objective.

At 30 June 2020 no derivative instrument is held.

The Reference Index

The Reference Index aims to provide exposure to the performance of European Green Bonds denominated in Euro with an investment grade rating. Green bonds are fixed-income securities in which the proceeds will be exclusively and formally applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds.

For the Bloomberg Barclays MSCI Green Bond Index, securities are independently evaluated by MSCI ESG Research along four dimensions to determine whether a fixed-income security should be classified as a green bond.

**OTHER NOTES TO THE FINANCIAL STATEMENTS
AS AT 30 JUNE 2020 (CONTINUED)**

The Index is market value-weighted, i.e. the Index weights are determined according to the total market value outstanding of each constituent with a cap of 8% on issuer and issue level. The Index weight is updated for each Index constituent during the monthly rebalancing process on the last business day.

The Index is rebalanced on a monthly basis at the last business day of each month and is calculated and published on a daily basis, at the end of every trading day.

Further information on the Index, including index methodology and composition, can be found at www.msci.com.

UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF

The investment objective of the UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF is to track the performance of the EURO iSTOXX ESG-X & Ex Nuclear Power Multi Factor Index. There can be no assurance that the sub-fund will achieve its investment objective.

At 30 June 2020 all derivative instruments were held with UniCredit Bank AG, Munich.

The Reference Index

The Reference Index, which is provided by STOXX Limited, is constructed on the EURO STOXX index with standardized ESG (Environmental, Social and Governance) exclusion screens applied for Global Compact Principles, Controversial Weapons, Thermal Coal, Nuclear Power and Tobacco Producers. The objective is to diversify across the factors of Profitability, Earnings Yield, Leverage, Value and Low Volatility (accomplished through the minimum variance objective), with the weights of the index constituents determined by a multi-factor optimization process.

The index universe is given by the members of the parent index EURO STOXX. The constituents of the EURO iSTOXX ESG-X & Ex Nuclear Power Multi Factor Index are price weighted according to a multi-factor optimization that minimizes variance. Net dividends paid by the constituents are reinvested ("net return"). The index currency is Euro.

The Index is rebalanced quarterly in sync with the parent index EURO STOXX. The rebalancing of the Index will have no impact in terms of costs in the context of the performance of the investment objective.

As a consequence of the rebalancing process, the EURO iSTOXX ESG-X & Ex Nuclear Power Multi Factor Index may have less constituents than the parent index.

Further details of the Reference Index, its components, its rebalancing frequency and its performance can be found at www.stoxx.com.

UC EURO STOXX ESG-X Minimum Variance UCITS ETF

The investment objective of the UC EURO STOXX ESG-X Minimum Variance UCITS ETF is to track the performance of the EURO STOXX ESG-X & Ex Nuclear Power Minimum Variance Unconstrained Index. There can be no assurance that the sub-fund will achieve its investment objective.

At 30 June 2020 all derivative instruments were held with UniCredit Bank AG, Munich.

**OTHER NOTES TO THE FINANCIAL STATEMENTS
AS AT 30 JUNE 2020 (CONTINUED)**

The Reference Index

The Reference Index, which is provided by STOXX Limited, is constructed on the EURO STOXX index with standardized ESG (Environmental, Social and Governance) exclusion screens applied for Global Compact Principles, Controversial Weapons, Thermal Coal, Nuclear Power and Tobacco Producers. The objective is to diversify across the factors of Profitability, Earnings Yield, Leverage, Value and Low Volatility (accomplished through the minimum variance objective), with the weights of the index constituents determined by a minimum variance optimization process.

The index universe is given by the members of the parent index EURO STOXX. The constituents of the EURO STOXX ESG-X & Ex Nuclear Power Minimum Variance Unconstrained Index are price weighted according to a minimum variance optimization. Net dividends paid by the constituents are reinvested ("net return"). The index currency is Euro.

The Index is rebalanced quarterly in sync with the parent index EURO STOXX. The rebalancing of the Index will have no impact in terms of costs in the context of the performance of the investment objective.

As a consequence of the rebalancing process, the EURO STOXX ESG-X & Ex Nuclear Power Minimum Variance Unconstrained Index may have less constituents than the parent index.

Further details of the Reference Index, its components, its rebalancing frequency and its performance can be found at www.stoxx.com.

2. Significant accounting policies**a. General**

The financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investment in Transferable Securities. The Combined Statement of net assets is the sum of the statement of net assets of each sub-fund at year-end. The Combined Statement of operations and changes in net assets is the sum of the captions contained in the Statement of operations and changes in net assets of each sub-fund.

b. Valuation of investments

In determining the value of the assets of the sub-funds, each security which is quoted or dealt in on an official stock exchange or traded on any other regulated market provider is valued at its latest available price on the principal market for such security as furnished by a pricing service approved by the Management Company.

If a price cannot be obtained for a security or the above obtained price is not representative of the security's fair value, it shall be valued at the fair value at which it is expected that it may be resold, as determined in good faith by or under the direction of the Management Company.

The pro rata interest on assets will be included in so far as it is not expressed in the price.

Swaps are valued at present value (equivalent to fair value).

Cash is valued at nominal value plus pro rata accrued interest. Fixed-term deposits may be valued at the respective yield price, provided that a corresponding contract between the financial institution holding the deposits in safekeeping and that the Management Company stipulates that such deposits may be called at any time and that, in the event of calling, the liquidation value shall correspond to such yield price.

All assets not denominated in the currency of a sub-fund are converted at the most recently available exchange rate into the relevant currency of the sub-fund. Gains or losses on foreign exchange transactions are shown net.

**OTHER NOTES TO THE FINANCIAL STATEMENTS
AS AT 30 JUNE 2020 (CONTINUED)**

The settlement value of forwards which are not traded on stock exchanges or other organized markets are determined in accordance with the guidelines set by the Management Company using a base value consistently applied to all types of contract. The liquidation value of forwards traded on stock exchanges or other organized markets is calculated on the basis of the latest available settlement prices for such contracts on the stock exchanges or organized markets on which such forwards are traded by sub-fund, if a forward cannot be settled on a day for which the net asset value is determined, the valuation basis for such a contract is determined by the management board in an appropriate and reasonable manner.

c. Income and Expenses

Dividends are taken into income on the date upon which the relevant securities are first listed as ex-dividend. Interest income on bonds is accrued on a daily basis.

d. Realised gain or loss on sales of securities portfolio

The realised gain or loss on sales of securities portfolio is determined on an average cost basis.

3. All-in-fee¹

Each sub-fund pays an All-in-Fee ("All-in-Fee") which may differ for each unit class. The All-in-Fee is calculated on the average net asset value ("NAV") of the sub-fund attributable to the relevant unit class and is payable monthly in arrears. The All-in-Fee will not be charged until the corresponding unit classes have been launched.

The All-in-Fee is composed of a fixed fee ("Fixed Fee") and, in case of an Indirect Investment Policy, an index replication fee ("Index Replication Fee"). In case of a Direct Investment Policy no Index Replication Fee will be charged.

The Fixed Fee, directly paid to the Management Company, includes fees and expenses for the Management Company, other service providers, such as the Investment Advisor, the Depository, the Fund Administrator, the Auditors and the Paying Agent.

The Index Replication Fee covers any trading related costs such as swap costs, index tracking costs, funding costs, reinvestment- and rebalancing costs as well as further index related transaction costs. The fee is deducted from the swap income and not accrued in the Fund.

For the sub-fund UC Thomson Reuters Balanced European Convertible Bond UCITS ETF, the Fixed Fee amounts to 0.50 % p.a. of the NAV and is paid to the Management Company and the Index Replication Fee is up to 1.00 % (currently 0.25 %) p.a. of the NAV and is paid to the swap counterparty. This fee is not included in the TER of the sub-fund but forms part of the ongoing charges and adds up to the tracking error as disclosed on page 35.

For the sub-fund UC MSCI European Green Bond EUR UCITS ETF, the All-in Fee includes the Fixed Fee which covers the following fee components : Management Company Fee including Set-up fees, Investment Manager fee, Central Administration fee, Depository fee, Transfer agent fee, Audit Fees, Index License fee, and Service Management fee. The All-in-fee is up to 0.35 % p.a. of the NAV.

¹ Any distribution costs incurred are paid out of the All-in-fee. The payments from the All-in-fee for distribution expenses are inclusive of any value added tax applicable.

SI UCITS ETF

**OTHER NOTES TO THE FINANCIAL STATEMENTS
AS AT 30 JUNE 2020 (CONTINUED)**

For the sub-fund UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF, the Fixed Fee amounts to 0.26 % p.a. of the NAV for Assets under Management from EUR 0 to 100 million and 0.21 % p.a. of the NAV for Assets under Management exceeding EUR 100 million and is paid to the Management Company and the Index Replication Fee amount to 0.14 % p.a. of the NAV for Assets under Management from EUR 0 to 100 million and 0.19 % p.a. of the NAV for Assets under Management exceeding EUR 100 million and is paid to the swap counterparty. This fee is not included in the TER of the sub-fund but forms part of the ongoing charges and adds up to the tracking error as disclosed on page 36.

For the sub-fund UC EURO STOXX ESG-X Minimum Variance UCITS ETF, the Fixed Fee amounts to 0.26 % p.a. of the NAV for Assets under Management from EUR 0 to 100 million and 0.21 % p.a. of the NAV for Assets under Management exceeding EUR 100 million and is paid to the Management Company and the Index Replication Fee amount to 0.14 % p.a. of the NAV for Assets under Management from EUR 0 to 100 million and 0.19 % p.a. of the NAV for Assets under Management exceeding EUR 100 million and is paid to the swap counterparty. This fee is not included in the TER of the sub-fund but forms part of the ongoing charges and adds up to the tracking error as disclosed on page 36.

This fee is calculated and accrued on each Valuation Day and is paid retroactively.

Moreover, the Management Company may charge for the coordination of special reportings (e.g. Solvency II, VAG) and the processing of underlying data for regulatory reportings a fee of maximum EUR 1,500.00 per reporting.

4. Taxation

Taxe d'Abonnement

The Fund is subject to an annual "*taxe d'abonnement*" (subscription tax) at the rate of 0.05 % p.a., calculated quarterly on the total net asset value at the end of the relevant quarter. This rate is reduced to 0.01 % p.a. for share classes or sub-funds restricted to institutional investors.

An exemption may apply when, according to Article 175 of the Luxembourg Law dated 17 December 2010, (i) the units of the funds (as well as its individual sub-funds) are listed or dealt in on at least one stock exchange or another Regulated Market, operating regularly and recognized and open to the public; and (ii) provided that its exclusive object is to replicate the performance of one or more indices. If several classes of securities exist within the Fund or its sub-fund, the exemption only applies to classes fulfilling the condition of sub-point (i).

The Fund is exempt from this tax.

5. Statement of changes in portfolio

A list, specifying for each investment, the total purchases and sales which occurred during the year under review, may be obtained, upon request and free of charge, at the registered office of the Management Company and at all paying agents and information centers.

6. Accumulation/Distribution

The Management Company determines for the fund or for each unit class whether distributions will be made to the investors from the assets of the Fund or whether income will be reinvested. The Management Company is also authorised to make interim distributions.

7. Risk management process

The Management Company establishes a risk management process and other applicable regulations for the Fund and its sub-funds in compliance with the Law of 17 December 2010 and in particular with the CSSF circular 11/512 and 18/698. With the help of the risk management process, the Management Company will determine and measure the market risk, liquidity risk, counterparty risk and all other risks, including operational risks, which are intrinsic to the Fund and its sub-funds.

SI UCITS ETF

OTHER NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2020 (CONTINUED)

In the context of the risk management process, the global exposure of the sub-fund UC Thomson Reuters Balanced European Convertible Bond UCITS ETF is measured and checked by means of the relative Value-at Risk (VaR) methodology. The reference portfolio for the sub-fund is the Thomson Reuters Monthly European Focus Convertible Index.

The global exposure of the sub-fund UC MSCI European Green Bond EUR UCITS ETF is measured and checked by using the Commitment Approach.

The global exposure of the sub-fund UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF is measured and checked by means of the relative Value-at Risk (VaR) methodology. The reference portfolio for the sub-fund is the EURO iSTOXX ESG-X & Ex Nuclear Power Multi Factor Index.

The global exposure of the sub-fund UC EURO STOXX ESG-X Minimum Variance UCITS ETF is measured and checked by means of the relative Value-at Risk (VaR) methodology. The reference portfolio for the sub-fund is the EURO STOXX ESG-X & Ex Nuclear Power Minimum Variance Unconstrained Index.

8. Collateralisation of derivatives

At 30 June 2020, the sub-fund UC EURO STOXX ESG-X Minimum Variance UCITS ETF has posted EUR 150,000.00 as cash collateral in order to mitigate the counterparty risk.

9. Transaction costs

No transaction costs occurred during the financial year.

10. Exchange rates

The following exchange rate has been used to translate assets and liabilities as at 30 June 2020 in currencies other than EUR:

USD Dollar 1.12315 = 1.00 Euro

11. Cross investments

As at 30 June 2020, the total of cross Sub-Funds' investment amounts to 4,398,942.24 EUR and therefore total combined net assets value at the level of the Company at period-end without cross-investment would amount to 160,692,843.10 EUR.

Sub-Fund	UCITS held	Quantity	Market value (in EUR)	% of net assets
UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF	UC EURO iSTOXX ESG-X Minimum Variance UCITS ETF	44,814	4,398,942.24	4.12

12. Commitments as a result of derivative transactions as at 30 June 2020

The commitment resulting from the TRS Performance Swap and from the TRS Funding Swaps corresponds to the notional +/- unrealized result as stated in the caption "a. Global Data" in the "Other information".

SI UCITS ETF

OTHER NOTES TO THE FINANCIAL STATEMENTS AS AT 30 JUNE 2020 (CONTINUED)

13. Securities lending

At 30 June 2020, the sub-fund UC MSCI European Green Bond EUR UCITS ETF entered into the following securities lending transactions with UniCredit Bank AG as counterparty :

Amount	Currency	Collateral	Collateral Type
9,841,263.70	EUR	10,490,745.34	Securities

14. Subsequent events

There were no subsequent events after the financial statement date.

SI UCITS ETF

OTHER INFORMATION

Sub-fund data	UC Thomson Reuters Balanced European Convertible Bond UCITS ETF	UC MSCI European Green Bond EUR UCITS ETF
Sub-fund type	Structured Fund	Bond Fund
Sub-fund currency	EUR	EUR
Sub-fund set-up	18.05.2015	20.11.2018
Denomination	Global certificate	Global certificate
Class EUR		
Class set-up	18.05.2015	20.11.2018
Securities identification number	A14PYG	A2N8AW
ISIN	LU1199448058	LU1899270539
Total Expense Ratio (TER) ¹		
Total Expense ratio (BVI – Total Expense Ratio – Class EUR)	0.49 % p.a.	0.35 % p.a.
Tracking Error – Class EUR	0.08 % p.a. ²	1.61 % p.a. ³
Class DIS		
Class set-up	12.04.2016	
Securities identification number	A2AEZ5	
ISIN	LU1372156916	
Total Expense Ratio (TER) ¹		
Total Expense ratio (BVI – Total Expense Ratio – Class DIS)	0.49 % p.a.	
Tracking Error – Class DIS	0.08 % p.a. ²	
Risk measures ⁴		
Value at risk	9.81 %	

¹ Calculation according to the BVI Method i.e. without taking the transaction costs into account for the financial period from 1 July 2019 to 30 June 2020.

² The volatility of the difference between the return of the Fund and the return of its reference Index - Thomson Reuters Monthly Europe Focus Convertible Index . The tracking error can be up to 1% under normal market conditions.

³ The volatility of the difference between the return of the Fund and the return of its reference Index - Bloomberg Barclays MSCI Green Bond Index. The tracking error can be up to 1% under normal market conditions.

⁴ The Value at Risk shows, with a probability of 99%, which loss in value of the portfolio with a 20 day holding period is not being exceeded.

SI UCITS ETF

OTHER INFORMATION (CONTINUED)

Sub-fund data	UC EURO iSTOXX ESG-X MULTI- FACTOR UCITS ETF	UC EURO STOXX ESG-X Minimum Variance UCITS ETF
Sub-fund type	Structured Fund	Structured Fund
Sub-fund currency	EUR	EUR
Sub-fund set-up	15.07.2019	15.07.2019
Denomination	Global certificate	Global certificate
Class EUR		
Class set-up	15.07.2019	15.07.2019
Securities identification number	A2PG94	A2PG96
ISIN	LU1982823087	LU1982822949
Total Expense Ratio (TER) ¹		
Total Expense ratio (BVI – Total Expense Ratio – Class EUR)	0.24 % p.a.	0.26 % p.a.
Tracking Error – Class EUR	0.08 % p.a. ²	0.10 % p.a. ³
Risk measures ⁴		
Value at risk	24.21 %	20.38 %

¹ Calculation according to the BVI Method i.e. without taking the transaction costs into account for the financial period from 15 July 2019 to 30 June 2020.

² The volatility of the difference between the return of the Fund and the return of its reference Index - EURO iSTOXX ESG-X & Ex Nuclear Power Multi Factor Index . The tracking error can be up to 1% under normal market conditions.

³ The volatility of the difference between the return of the Fund and the return of its reference Index - EURO STOXX ESG-X & Ex Nuclear Power Minimum Variance Unconstrained Index. The tracking error can be up to 1% under normal market conditions.

⁴ The Value at Risk shows, with a probability of 99%, which loss in value of the portfolio with a 20 day holding period is not being exceeded.

SI UCITS ETF

OTHER INFORMATION (CONTINUED)

Obligations with regards to securities financing transactions - Regulation on the transparency of securities financing transactions (SFTR)

On 23 December 2015, the Regulation (EU) 2015/2365 about the transparency of securities financing transactions and the further use as well as the amendment of Regulation (EU) No 648/2012 (SFTR) was published in the Official Journal of the European Union.

The SFTR essentially regulates obligations with regards to "securities financing transactions" (SFT). The SFTR provides additional reporting obligations for the conclusion, amendment or termination of SFT in addition to the reporting obligations already in place based on EMIR (which, however, are not applicable to SFT in principle).

At 30 June 2020, securities were lent for the sub-fund UC MSCI European Green Bond EUR UCITS ETF

SECURITIES LENDING TRANSACTIONS		
Asset used		<i>In EUR</i>
	In absolute terms	9,841,263.70
	In % of lendable assets	46.40%
	In % of net asset value	45.77%
Transactions classified according to residual maturities		<i>In EUR</i>
	Open maturity	9,841,263.70
Collateral received		<i>In EUR</i>
Type:		
	Cash	-
	Bonds	10,490,745.34
	Shares	-
	Total	10,490,745.34
	Currency	EUR
Classification according to residual maturities:		
	From 3 months to 1 year	-
	Above 1 year	10,490,745.34
The 10 largest issuers of collateral received		<i>In EUR</i>
	Issuer Name	NRW Bank
	Amount	4,583,399.58
	Rating	AA ¹
	Issuer Name	Land Hessen
	Amount	3,046,497.54
	Rating	AA+ ¹
	Issuer Name	Land Niedersachsen
	Amount	2,860,858.22
	Rating	AAA ²

¹ Source: Standard & Poors

² Source: Fitch

SI UCITS ETF

OTHER INFORMATION (CONTINUED)

Securities lending income	<i>In EUR</i>
<i>Securities lending income of the fund:</i>	
In absolute amount	0.00
<i>Direct-indirect costs and fees</i>	
In absolute amount	0.00
<i>Gross amount of securities lending income</i>	
In absolute amount	0.00

The SI UCITS ETF conducts the following types of securities financing transactions and total return swaps (hereinafter referred to as TRS) as per 30 June 2020:

Securities lending transactions/Total Return Swaps

a. Global Data

The amount of lent securities and goods, expressed as a percentage of the total sum of assets lent, i.e. only cash or cash equivalents by definition.

At 30 June 2020, the sub-fund UC Thomson Reuters Balanced European Convertible Bond UCITS ETF was not engaged in any securities lending transactions.

At 30 June 2020, the sub-fund UC MSCI European Green Bond EUR UCITS ETF was engaged in securities lending transactions.

At 30 June 2020, the sub-fund UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF was not engaged in any securities lending transactions.

At 30 June 2020, the sub-fund UC EURO STOXX ESG-X Minimum Variance UCITS ETF was not engaged in any securities lending transactions.

The total sum of assets in which each type of securities financing transaction and total return swap were deployed, expressed as an absolute amount (expressed in the currency of the undertaking for collective investment) and as a percentage of the assets managed by the undertaking for collective investment.

SI UCITS ETF

OTHER INFORMATION (CONTINUED)

The total sum of securities financing transactions as per 30 June 2020 is :

Securities lending		Amount (absolute)	% of lendable assets	% of the sub-fund's net asset value
UC MSCI European Green Bond EUR UCITS ETF	EUR	9,841,263.70	46.40	45.77

The total sum of the total return swaps as per 30 June 2020 is:

Total Return Swaps		Amount (absolute)	Unrealised gain/(loss)	% of the sub-fund's net assets ¹
UC Thomson Reuters Balanced European Convertible Bond UCITS ETF	EUR	87,771,604.10	-1,953,217.19	191.41
UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF	EUR	94,018,942.54	10,131.80	189.00
UC EURO STOXX ESG-X Minimum Variance UCITS ETF	EUR	92,608,281.59	-854,062.15	187.23

b. Concentration information

The ten largest collateral issuers for all securities financing transactions and total return swaps as a whole (broken down by the total sum of collateral provided for each issuer):

At 30 June 2020, the sub-fund UC Thomson Reuters Balanced European Convertible Bond UCITS ETF has not provided nor received any cash collateral.

At 30 June 2020, the following securities are received as collateral by the sub-fund UC MSCI European Green Bond EUR UCITS ETF for securities lending transactions:

Bonds	Amount (EUR)	Issuer	Issuer's rating
NRW Bank 0.50% 20-25 26/05A	4,583,399.58	NRW Bank	AA ¹
Land Hessen 0.125% 20-23 27/04A	3,046,497.54	Land Hessen	AA+ ¹
Land Niedersachsen 0.375% 20-23 19/01A	2,860,858.22	Land Niedersachsen	AAA ²
Total	10,490,745.34		

¹ Source: Standard & Poors

² Source: Fitch

At 30 June 2020, the sub-fund UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF has not provided nor received any cash collateral.

At 30 June 2020, the sub-fund UC EURO STOXX ESG-X Minimum Variance UCITS ETF has posted EUR 150,000.00 to UniCredit as cash collateral in order to mitigate the counterparty risk.

The ten most important counterparties for each type of securities financing transaction and total return swap (name of the counterparty and total amount of outstanding transactions):

As per 30 June 2020, UniCredit Bank AG is the only counterparty of the TRS and securities lending transactions. The detail of the total amount outstanding is outlined under a."Global Data".

¹ The % is based on the sum of the amount (absolute) and the unrealized gain/(loss).

SI UCITS ETF

OTHER INFORMATION (CONTINUED)

c. Aggregate transaction data for each type of securities financing transaction and total return swap:

Collateral for Securities Financing Transactions and Total Return Swaps per 30 June 2020

Collateral for Total Return Swaps of the sub-fund UC Thomson Reuters Balanced European Convertible Bond UCITS ETF

Type and Quality	Maturity of collateral	Currency of collateral
Cash	N/A	EUR

Collateral for securities lending transactions for the sub-fund UC MSCI European Green Bond EUR UCITS ETF

Type and Quality	Maturity of collateral	Amount	Currency of collateral
Bonds	Above 1 year	10,490,745.34	EUR
Total		10,490,745.34	

Collateral for Total Return Swaps of the sub-fund UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF

Type and Quality	Maturity of collateral	Currency of collateral
N/A	N/A	N/A

Collateral for Total Return Swaps of the sub-fund UC EURO STOXX ESG-X Minimum Variance UCITS ETF

Type and Quality	Maturity of collateral	Currency of collateral
Cash	N/A	EUR

Securities Financing Transactions and Total Return Swaps per 30 June 2020

Total Return Swaps of the sub-fund UC Thomson Reuters Balanced European Convertible Bond UCITS ETF

Name	Total amount	Term to maturity	Registered office of the counterparty	Settlement and Clearing
Funding Swaps	43,885,802.05	From 1 month to 3 months	Germany	bilateral
Performance Swap	43,885,802.05	From 1 month to 3 months	Germany	bilateral

Securities lending transactions for the sub-fund UC MSCI European Green Bond EUR UCITS ETF

Total amount	Term to maturity	Registered office of the counterparty	Settlement and Clearing
9,841,263.70	Open maturity	Germany	bilateral

Total Return Swaps of the sub-fund UC EURO iSTOXX ESG-X MULTI-FACTOR UCITS ETF

Name	Total amount	Term to maturity	Registered office of the counterparty	Settlement and Clearing
Funding Swaps	45,804,100.21	From 1 month to 3 months	Germany	bilateral
Performance Swap	48,214,842.33	From 1 month to 3 months	Germany	bilateral

Total Return Swaps of the sub-fund UC EURO STOXX ESG-X Minimum Variance UCITS ETF

Name	Total amount	Term to maturity	Registered office of the counterparty	Settlement and Clearing
Funding Swaps	44,624,716.00	From 1 month to 3 months	Germany	bilateral
Performance Swap	47,983,565.59	From 1 month to 3 months	Germany	bilateral

SI UCITS ETF

OTHER INFORMATION (CONTINUED)

d. Data on reuse of collateral

Proportion of the collateral provided which has been reused compared to the maximum amount specified in the prospectus or in the information for investors:

The UC EURO STOXX ESG-X Minimum Variance UCITS ETF has posted EUR 150,000.00 as cash collateral.

The SI UCITS ETF has not reinvested any cash collateral in the reporting period ending on 30 June 2020.

e. Safekeeping of collateral the SI UCITS ETF received for collective investments in securities financing transactions and total return swaps:

The SI UCITS ETF did not receive any collateral as at 30 June 2020.

f. Safekeeping of collateral the SI UCITS ETF provided for collective investments in securities financial transactions and total return swaps:

The UC EURO STOXX ESG-X Minimum Variance UCITS ETF has provided EUR 150,000.00 as cash collateral. The Depositary Bank is CACEIS Bank, Luxembourg Branch.

g. Data on the return and costs of each security financing transaction type and for each total return swap, broken down to the collective investments undertaking, the respective fund managers and third parties (e.g. lenders), expressed as an absolute amount and as a percentage of the total return achieved from each respective securities financing transaction type and total return swap.

UC Thomson Reuters Balanced European Convertible Bond UCITS

Name		Nominal (absolute)	Net return	Percentage of total net return	Costs	Percentage of total net return
TRS Funding Swap 1	EUR	33,321,361.60	898,282.09	-156.70 %	0.00	0.00 %
TRS Funding Swap 2	EUR	10,564,440.45	-535,119.86	93.35 %	0.00	0.00 %
TRS Performance Swap	EUR	43,885,802.05	-936,404.18	163.35 %	-56,450.38	9.85 %
Total	EUR	87,771,604.10	-573,241.95	100.00 %	-56,450.38	9.85 %

Breakdown by fund managers

Number of fund managers		Fund manager	Net return per fund manager	Percentage of total net return per fund manager	Costs per fund manager	Percentage of total costs per fund manager
1	EUR	Structured Invest S.A.	-573,241.95	100.00 %	-56,450.38	100.00 %

Breakdown by third parties

Number of third parties		Name	Net return per third party	Percentage of total net return per third party	Costs per fund third party	Percentage of total costs per third party
1	EUR	UniCredit Bank AG	-573,241.95	100.00 %	-56,450.38	100.00 %

SI UCITS ETF

OTHER INFORMATION (CONTINUED)

UC EURO ISTOXX ESG-X MULTI-FACTOR UCITS ETF

Name		Nominal (absolute)	Net return	Percentage of total net return	Costs	Percentage of total net return
TRS Funding Swap	EUR	45,804,100.21	2,988,644.95	-318.43 %	0.00	0.00 %
TRS Performance Swap	EUR	48,214,842.33	-3,927,210.27	418.43 %	-34,362.95	3.66 %
Total	EUR	94,018,942.54	-938,565.32	100.00 %	-34,362.95	3.66 %

Breakdown by fund managers

Number of fund managers		Fund manager	Net return per fund manager	Percentage of total net return per fund manager	Costs per fund manager	Percentage of total costs per fund manager
1	EUR	Structured Invest S.A.	-938,565.32	100.00 %	-34,362.95	100.00 %

Breakdown by third parties

Number of third parties		Name	Net return per third party	Percentage of total net return per third party	Costs per fund third party	Percentage of total costs per third party
1	EUR	UniCredit Bank AG	-938,565.32	100.00 %	-34,362.95	100.00 %

SI UCITS ETF

OTHER INFORMATION (CONTINUED)

UC EURO STOXX ESG-X Minimum Variance UCITS ETF

Name		Nominal (absolute)	Net return	Percentage of total net return	Costs	Percentage of total net return
TRS Funding Swap	EUR	44,624,716.00	1,349,734.62	-78.39 %	0.00	0.00 %
TRS Performance Swap	EUR	47,983,565.59	-3,071,627.67	178.39 %	-34,371.81	1.99 %
Total	EUR	92,608,281.59	-1,721,893.05	100.00 %	-34,271.81	1.99 %

Breakdown by fund managers

Number of fund managers		Fund manager	Net return per fund manager	Percentage of total net return per fund manager	Costs per fund manager	Percentage of total costs per fund manager
1	EUR	Structured Invest S.A.	-1,721,893.05	100.00 %	-34,271.81	100.00 %

Breakdown by third parties

Number of third parties		Name	Net return per third party	Percentage of total net return per third party	Costs per fund third party	Percentage of total costs per third party
1	EUR	UniCredit Bank AG	-1,721,893.05	100.00 %	-34,271.81	100.00 %

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