

Partnership Accounts

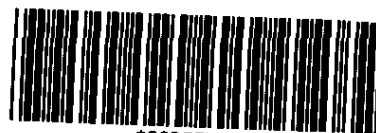
TRYGLYPH CORPORATION LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

COMPANY NUMBER: SC474727

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Tryglyph Corporation Ltd
Directors' Report and Financial Statements
For the year ended 31 December 2019

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Tryglyph Corporation Ltd
Company Information

Date of Incorporation: 8 April 2014

Company Number: SC474727

Registered Office: 5th Floor
Princes Exchange
1 Earl Grey Street
Edinburgh
Scotland
EH3 9EE

Directors: Roderick Francis Arthur, Earl of Balfour
Equiom Trust (NZ) Limited

Secretary: Equiom Trust Corporation Limited

Administration Office: Frances House
Sir William Place
St Peter Port
Guernsey
GY1 1GX

Reference: 51868

Tryglyph Corporation Ltd
Report of the Directors
For the year ended 31 December 2019

Statement of Directors' Responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the company's unaudited abridged accounts in accordance with United Kingdom Accounting Standards including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and applicable law. Under company law the directors must not approve the unaudited abridged accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company.

They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Report of the Directors has been prepared in accordance with the special provisions of part VII of the Companies Act relating to small companies.

Principal activity

The principal activity of the company is to act as a General Partner in a Scottish Limited Partnership.

Directors

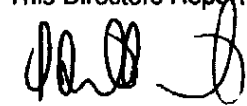
The directors of the company throughout the year were:

Roderick Francis Arthur, Earl of Balfour
Equiom Trust (NZ) Limited

Tryglyph Corporation Ltd
Report of the Directors
For the year ended 31 December 2019

Approval

This Directors Report was approved by order of the Board on 17th AUGUST 2020



.....
Equiom Trust (NZ) Limited
Director



.....
Equiom Trust (NZ) Limited
Director

Tryglyph Corporation Ltd
Statement of Financial Position
At 31 December 2019

	Notes	2019 US\$	2018 US\$
Fixed assets			
Unlisted investments at fair value	3	400	221
Current assets			
Debtors	4	3,944	2,556
Cash at bank		<u>---</u>	<u>765</u>
		3,944	3,321
Creditors: amounts falling due within one year			
Amounts falling due within one year			
Cash at bank	5	(263)	---
Creditors	5	(131)	(786)
Accruals	5	<u>(8,289)</u>	<u>---</u>
		<u>(8,683)</u>	<u>(786)</u>
Net current assets		<u>(4,739)</u>	<u>2,535</u>
Net assets		<u><u>(4,339)</u></u>	<u><u>2,756</u></u>
Capital and reserves			
Share capital	6	3	3
Income account	7	<u>(4,342)</u>	<u>2,753</u>
Shareholders' funds	8	<u><u>(4,339)</u></u>	<u><u>2,756</u></u>

For the year ending 31 December 2019, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The shareholders have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

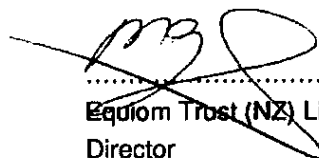
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Tryglyph Corporation Ltd
Statement of Financial Position
At 31 December 2019

The financial statements were approved by the Board of Directors on 17th August 2020
and are signed on its behalf by:-



.....
Equiom Trust (NZ) Limited
Director



.....
Equiom Trust (NZ) Limited
Director

Tryglyph Corporation Ltd
Statement of Comprehensive Income
For the year ended 31 December 2019

	2019 US\$	2018 US\$
Income		
Investment revaluation	179	38
Distribution of income from Tryglyph LP	---	79
Management fees receivable	1,389	1,125
Loan written off	<u>335</u>	<u>---</u>
	1,903	1,242
Expenditure		
Bank charges	(71)	(521)
Professional fees	(6,938)	---
Increased risk fee	(1,288)	---
Loss on foreign exchange	<u>(8)</u>	<u>(63)</u>
	<u>(8,305)</u>	<u>(584)</u>
(Loss)/profit on ordinary activities before taxation	(6,402)	658
Taxation	<u>(693)</u>	<u>(108)</u>
(Loss)/profit for the financial year	<u><u>(7,095)</u></u>	<u><u>550</u></u>

There are no recognised gains or losses for the year other than those dealt with above.

Tryglyph Corporation Ltd
Statement of Changes in Equity
At 31 December 2019

	Share capital US\$	Distributable reserves US\$	Total equity US\$
At 1 January 2019	3	2,753	2,756
(Loss) for the year	<u>---</u>	<u>(7,095)</u>	<u>(7,095)</u>
At 31 December 2019	<u><u>3</u></u>	<u><u>(4,342)</u></u>	<u><u>(4,339)</u></u>
At 1 January 2018	3	2,203	2,206
Income for the year	<u>---</u>	<u>550</u>	<u>550</u>
At 31 December 2018	<u><u>3</u></u>	<u><u>2,753</u></u>	<u><u>2,756</u></u>

Tryglyph Corporation Ltd
Notes Forming Part of the Financial Statements
For the year ended 31 December 2019

1 Accounting policies

These financial statements have been prepared in accordance with applicable Accounting Standards.

The following accounting policies have been applied consistently in dealing with items which are considered to be material in the company's financial statements

(a) Functional and presentation currency

The financial statements are presented in US Dollars which is the company's functional and presentation currency.

(b) Transactions and balances

Transactions in foreign currencies are recorded at the rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Statement of Financial Position date. All differences are taken to profit or loss.

Investments

Investments are included at cost plus a share of profits. Gains and losses arising through the sale of investments are dealt with in profit or loss for the year.

Cash flow statement

Under Financial Reporting Standard No. 1 the company is exempt from the requirement to prepare a cash flow statement on the ground of its size.

Tryglyph Limited Partnership allocations and distributions to the General Partner

Tryglyph Corporation Ltd is the General Partner of Tryglyph Limited Partnership.

The General Partner is entitled to a management fee of £1,000 per annum. The management fee is charged as an expense of the Partnership and is borne by the Partners in accordance with the initial Percentage Interest of each partner. Should profits of the Partnership be less than the management fee then the management fee is abated accordingly. Profit after the management fee is allocated first to the General Partner who is entitled to be allocated such interest as may be earned on its capital contribution. All profit remaining after the General Partner's entitlement is allocated to the Limited Partner.

In the event of a loss the Limited Partner shall only be liable for such loss up to an amount equal to its capital contribution to the Partnership, thereafter the losses shall be borne by the General Partner alone.

The General Partner is entitled to draw upon its management fee each month. Other distributions to partners shall be such amounts and at such times as the General Partner so determines.

Tryglyph Corporation Ltd
Notes Forming Part of the Financial Statements
For the year ended 31 December 2019

1 Accounting policies (continued)

Shareholders funds statement

A separate movement of shareholders funds statements is not provided as there are no changes for current period other than the retained income in the Statement of Comprehensive Income.

2 Profit on ordinary activities before taxation	2019	2018
	US\$	US\$

Profit on ordinary activities before taxation is stated:

After crediting

Partnership management fees and interest
 receivable

<u>1,389</u>	<u>1,125</u>
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The company's profit on ordinary activities for the period derives wholly from continuing operations.

3 Unlisted investments at fair value	2019	2018
	US\$	US\$

Tryglyph Limited Partnership

Initial Capital Contribution

10% General Partner £100

<u>168</u>	<u>168</u>
------------	------------

Fair value

At 1 January 2019

221	183
-----	-----

Movement in fair value

<u>179</u>	<u>38</u>
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At 31 December 2019

<u>400</u>	<u>221</u>
------------	------------

Fair value

Unlisted investment in Tryglyph Limited Partnership

<u>400</u>	<u>221</u>
------------	------------

4 Debtors

Management fees receivable

3,941	2,553
-------	-------

Share capital

<u>3</u>	<u>3</u>
----------	----------

<u>3,944</u>	<u>2,556</u>
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Tryglyph Corporation Ltd
Notes Forming Part of the Financial Statements
For the year ended 31 December 2019

5 Creditors	2019	2018
	US\$	US\$
Cash at bank	263	---
Investment in Tryglyph Limited Partnership	131	128
Taxation at 2019	---	---
Taxation at 2018	116	108
Taxation at 2017	1,235	293
Taxation at 2016 (dormant)	---	252
Taxation at 2015 (dormant)	---	2
Taxation at 2014 (dormant)	---	3
Corporation tax compliance 2019	1,892	---
Corporation tax compliance 2018	1,892	---
Corporation tax compliance 2017	1,892	---
Professional services	1,262	---
	<u>8,683</u>	<u>786</u>
6 Share capital		
Issued:		
2 shares of £1 each	<u>3</u>	<u>3</u>
7 Income account		
<u>Distributable:</u>		
Opening position	2,753	2,203
(Loss)/income for the year	<u>(7,095)</u>	<u>550</u>
Closing position	<u>(4,342)</u>	<u>2,753</u>
8 Shareholders' funds		
Opening shareholders' funds	2,756	2,206
(Loss)/income for the year	<u>(7,095)</u>	<u>550</u>
Closing shareholders' funds	<u>(4,339)</u>	<u>2,756</u>

Tryglyph Corporation Ltd

Investment Schedule

For the year from 1 January 2019 to 31 December 2019

Currency: USD

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Investment Profit/Loss	FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Tryglyph Limited Partnership	1	168	-	-	-	-	-	-	1	168	400	-
GRAND TOTAL		168								168	400	-

Tryglyph Corporation Ltd
Schedule of Loans Payable
At 31 December 2019

Date	Narrative	Debit US\$	Credit US\$	Balance US\$
Tryglyph Limited Partnership				
01.01.19	Opening position			---
15.07.19	Loan from Tryglyph Limited Partners		68	(68)
08.10.19	Loan from Tryglyph Limited Partners		247	(315)
31.12.19	Foreign exchange movement		20	(335)
31.12.19	Loan written off	335		---
13.12.19	Closing position			---
31.12.19	Total value of loans payable			---

Tryglyph Corporation Ltd
Schedule of Year End Exchange Rates
At 31 December 2019

Code	Currency	Rate
GBP	British Pounds	0.7610

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Statement of Financial Position date.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

TRYGLYPH LIMITED PARTNERSHIP

UNAUDITED ABRIDGED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

PARTNERSHIP NUMBER: SL016913

**General Partner's Report and Unaudited Abridged Accounts
for the year ended 31 December 2019**

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Partnership Information

Date of Partnership Formation: 10 June 2014

Partnership Number: SL016913

Business Address: Level 5/Fifth Floor
Princes Exchange
1 Earl Grey Street
Edinburgh
Scotland
EH3 9EE

General Partner: Tryglyph Corporation Limited
Level 5/Fifth Floor
Princes Exchange
1 Earl Grey Street
Edinburgh
Scotland
EH3 9EE

Equiom Trust (NZ) Limited as Director of
Tryglyph Corporation Limited

Limited Partner: Bayan 2013 LLC
C/o The Corporation Trust Company
Corporation Centre
1209 Orange Street
Wilmington
New Castle County
Delaware 19801
U S A

Equiom Trust (NZ) Limited as sole trustee of
The Santa Lorenza Trust and 100% owner of
Bayan 2013 LLC

Administration Office: Frances House
Sir William Place
St Peter Port
Guernsey
GY1 1GX

Reference: 51869

**General Partner's Report
for the year ended 31 December 2019**

The General Partner presents its report and unaudited abridged accounts of the partnership for the year ended 31 December 2019.

Activity

The principal activity of the partnership is the holding of investments.

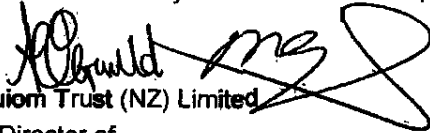
Partners

The partners in the partnership during the year were:

General Partner	Tryglyph Corporation Limited	10% share per initial capital contribution
Limited Partner	Bayan 2013 LLC	90% share per initial capital contribution

Results

The results for the year are shown in the profit and loss account.


Equiom Trust (NZ) Limited
As Director of
Tryglyph Corporation Limited
General Partner

Date 4th September 2020

**Profit and Loss Account
for the year ended 31 December 2019**

	2019 US\$	2018 US\$
Income		
Bank interest	50,171	34,018
Gain on foreign exchange	60,436	-
Investment income	1,841,842	2,566,562
Investment revaluation	11,703,992	-
Loan interest receivable	-	(47,074)
Profit on sale of investments	1,265,587	1,124,687
Unrealised gain on derivatives	-	2,117
Assets distributed in specie from Altamira Holdings LLC	18,710,841	28,956,053
Assets distributed in specie from Enterprise Group & Company LP	39,952,613	-
Assets distributed in specie from other related parties	<u>1,145,227</u>	<u>-</u>
	74,730,709	32,636,363
Expenditure		
Accountancy fees	(2,132)	(11,638)
Administration fees	(13,444)	(72,878)
Bank charges	(9,699)	(233)
Disbursements	36,616	(7,878)
Gifts paid	(560,060)	-
Distribution of income to Tryglyph Corporation Limited	-	(79)
Investment management fees	(291,163)	(158,631)
Investment revaluation	-	(10,007,554)
Legal and professional fees	(7,507)	(3,882)
Loan interest payable	(82,578)	(20,000)
Loss on foreign exchange	-	(25)
Management fees	<u>(1,389)</u>	<u>(1,277)</u>
	<u>(931,356)</u>	<u>(10,284,075)</u>
Profit for the year	<u>73,799,353</u>	<u>22,352,288</u>

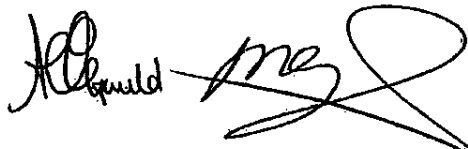
There are no recognised gains or losses for the year other than those dealt with above.

Balance Sheet
At 31 December 2019

	Notes	2019 US\$	2018 US\$
Fixed assets			
Investments at fair value	5	<u>11,657,265</u>	<u>14,959,824</u>
Current assets			
Loans receivable	6	15,689,616	4,901,626
Debtors	7	1,314	16,640
Investments at fair value	8	172,821,322	98,321,622
Cash at bank and in hand		<u>3,131,517</u>	<u>4,001,986</u>
		191,643,769	107,241,874
Creditors: amounts falling due within one year			
Creditors	9	<u>(87,486)</u>	<u>(73,398)</u>
Net current assets		<u>191,556,283</u>	<u>107,168,476</u>
Total assets less current liabilities		<u>203,213,548</u>	<u>122,128,300</u>
Creditors: amounts falling due after more than one year			
Loans payable	10	<u>(8,285,893)</u>	<u>(1,000,000)</u>
Net assets		<u>194,927,655</u>	<u>121,128,300</u>
Partners' funds			
Capital contributions	11	88,368,712	88,368,712
Profit and loss account	12	<u>106,558,943</u>	<u>32,759,588</u>
	13	<u>194,927,655</u>	<u>121,128,300</u>

These unaudited abridged accounts were approved on 4 SEPTEMBER 2020
and are signed on its behalf by:

Equiom Trust (NZ) Limited
As Director of
Tryglyph Corporation Limited
General Partner



**Notes Forming Part of the Unaudited Abridged Accounts
for the year ended 31 December 2019**

1 Partnership constitution

The Partnership was established on 10 June 2014 pursuant to the Limited Partnership Act 1907.

The Partnership consists of one General Partner (Tryglyph Corporation Limited), and one Limited Partner, (Bayan 2013 LLC).

The initial capital of the Partnership was £1,000, and the Partnership received 10% from the General Partner (£100) and 90% from the Limited Partner (£900). Additional capital has been contributed by the Limited Partner.

The General Partner's capital contribution is retained on deposit in a bank account in the name of the Partnership.

2 Accounting policies

These unaudited abridged accounts have been prepared in accordance with applicable Accounting Standards. FRS 102 guidelines have been applied where relevant to the Partnership.

The following accounting policies have been applied consistently in dealing with items which are considered to be material in the Partnership's unaudited abridged accounts:

Accounting convention

The unaudited abridged accounts are prepared at fair value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Balance Sheet date. All differences are taken to the Profit and Loss Account.

Investments

Investments are included at fair value. Gains and losses arising through the sale of investments are dealt with in the profit and loss account.

The depreciation in the fair value of investments is dealt with in the profit and loss account.

3 Taxation

The Partnership is treated for UK tax purposes as carrying on investment business. There will be no UK taxation liability on the Scottish Limited Partnership itself as profits are taxed and losses relieved in the hands of the individual limited partners.

**Notes Forming Part of the Unaudited Abridged Accounts
for the year ended 31 December 2019**

4 Allocations and distributions

The General Partner is entitled to a management fee of £1,000 per annum. The management fee is charged as an expense of the Partnership and is borne by the Partners in accordance with the initial Percentage Interest of each partner before further allocation of profits. Should profits of the Partnership be less than the management fee then the management fee is abated accordingly. Profit after the management fee is allocated first to the General Partner who is entitled to be allocated such interest as may be earned on its capital contribution. All profit remaining after the General Partner's entitlement is allocated to the Limited Partner.

In the event of a loss the Limited Partner shall only be liable for such loss up to an amount equal to its capital contribution to the Partnership, thereafter the losses shall be borne by the General Partner alone.

The General Partner is entitled to draw upon its management fee each month. Other distributions to partners shall be such amounts and at such times as the General Partner so determines.

5 Fixed asset investments		2019	2018
		US\$	US\$
<i>Fair value</i>			
At 1 January 2019		14,959,824	8,802,649
Purchases		2,845,000	5,849,900
Movement in fair value		(6,147,559)	307,275
At 31 December 2019		<u>11,657,265</u>	<u>14,959,824</u>
<i>Cost</i>			
Unlisted portfolio		<u>17,502,100</u>	<u>14,657,100</u>
<i>Fair value</i>			
Unlisted portfolio		<u>11,657,265</u>	<u>14,959,824</u>
6 Debtors: loans receivable			
Enterprise Group Limited & Company LP	EUR 5,038,260	5,650,985	-
Enterprise Group Limited		3,858,160	3,591,451
Santa Lorenza		5,922,069	1,051,773
Mintaka LLC		<u>258,402</u>	<u>258,402</u>
		<u>15,689,616</u>	<u>4,901,626</u>

**Notes Forming Part of the Unaudited Abridged Accounts
for the year ended 31 December 2019**

6 Debtors: loans receivable - continued

The loan receivable from Enterprise Group Limited is unsecured, interest free and although repayable on demand is available for the foreseeable future.

The loan receivable from Enterprise Group Limited & Company LP is unsecured, interest free and although repayable on demand is available for the foreseeable future.

The loan receivable from Santa Lorenza is unsecured, interest free and although repayable on demand is available for the foreseeable future.

The loan receivable from Mintaka LLC is unsecured, interest free and although repayable on demand is available for the foreseeable future.

7 Debtors		2019	2018
		US\$	US\$
Administration fees		-	15,363
Partnership investment by:			
Bayan 2013 LLC	£900	1,183	1,149
Tryglyph Corporation Limited	£100	131	128
		<u>1,314</u>	<u>16,640</u>

8 Current asset investments

Fair value

At 1 January 2019	98,321,622	84,876,275
Purchases	217,261,647	109,155,072
Sales	(161,879,085)	(86,519,580)
Gain/(loss) on remeasurement to fair value	17,851,551	(10,314,829)
Gain on sale of investments	<u>1,265,587</u>	<u>1,124,684</u>
At 31 December 2019	<u>172,821,322</u>	<u>98,321,622</u>

All current asset investments are holdings in securities which are traded on a regular basis.

**Notes Forming Part of the Unaudited Abridged Accounts
for the year ended 31 December 2019**

8 Current asset investments - continued	2019	2018
	US\$	US\$
Investments at cost		
AB Bernstein 64596 portfolio	2,000,180	2,000,180
AB Bernstein 71212 portfolio	497,885	1,498,078
AB Bernstein 81440 portfolio	1,996,645	1,996,645
Miscellaneous portfolio	36,501,245	30,597,581
Morgan Stanley 852-002876-144 portfolio	-	1,707,124
Morgan Stanley 852-012155-144 portfolio	13,106,032	9,628,619
Morgan Stanley 852-012709-144 portfolio	-	3,249,729
UBS AE P2849 DE portfolio	10,865,616	20,705,409
UBS AE P2510 DS portfolio	33,954,891	22,860,277
Goldman Sachs \$210-9	6,089,506	1,996,036
JP Morgan B60538000	311,699	-
Goldman Sachs \$ 213-3	12,424,440	-
Goldman Sachs \$ 457-4	3,613,867	-
CitiBank \$ 25D162915768	15,600,428	-
CitiBank CHF a/c 25D162915768	2,583,974	-
CitiBank € a/c 25D162915768	12,456,880	-
CitiBank £ a/c 25D162915768	766,076	-
CitiBank SEK a/c 5D162915768	118,462	-
	<u>152,887,826</u>	<u>96,239,678</u>
Unlisted portfolio	<u>17,502,100</u>	<u>14,657,100</u>
Total value of investments	<u><u>170,389,926</u></u>	<u><u>110,896,778</u></u>

**Notes Forming Part of the Unaudited Abridged Accounts
for the year ended 31 December 2019**

8 Current asset investments - continued	2019	2018
	US\$	US\$
Investments at fair value		
AB Bernstein 64596 portfolio	2,354,934	2,174,677
AB Bernstein 71212 portfolio	-	1,291,243
AB Bernstein 81440 portfolio	2,480,174	1,978,384
Miscellaneous portfolio	42,141,457	34,596,225
Morgan Stanley 852-002876-144 portfolio	-	1,712,776
Morgan Stanley 852-012155-144 portfolio	16,559,452	9,012,817
Morgan Stanley 852-012709-144 portfolio	-	3,525,831
UBS AE P2849 DE portfolio	12,573,940	19,812,174
UBS AE P2510 DS portfolio	37,471,216	22,230,228
Goldman Sachs \$210-9	6,355,030	1,987,267
JP Morgan B60538000	331,928	-
Goldman Sachs \$ 213-3	13,460,597	-
Goldman Sachs \$ 457-4	3,647,446	-
CitiBank \$ 25D162915768	17,974,839	-
CitiBank CHF a/c 25D162915768	3,157,713	-
CitiBank € a/c 25D162915768	13,359,200	-
CitiBank £ a/c 25D162915768	741,561	-
CitiBank SEK a/c 5D162915768	211,835	-
	<u>172,821,322</u>	<u>98,321,622</u>
Unlisted portfolio	<u>11,657,265</u>	<u>14,959,824</u>
Total value of investments	<u><u>184,478,587</u></u>	<u><u>113,281,446</u></u>
9 Creditors: amounts falling due within one year		
Accountancy fees	24,876	23,276
Administration fees	-	16,783
Loan interest payable	58,568	30,685
Management fees	3,942	2,554
Outstanding investment trades	100	100
	<u><u>87,486</u></u>	<u><u>73,398</u></u>

**Notes Forming Part of the Unaudited Abridged Accounts
for the year ended 31 December 2019**

10 Creditors: amounts falling due after more than one year	2019	2018
Loans payable	US\$	US\$
Alastair II LLC	1,599,397	1,000,000
Mintaka LLC	1,062,590	-
CitiBank	5,623,906	-
	<u>8,285,893</u>	<u>1,000,000</u>

The loan from Alastair II LLC is unsecured, interest bearing at the rate of 2% annually and although repayable on demand is available for the foreseeable future.

The loan from Mintaka LLC is unsecured, interest free and although repayable on demand is available for the foreseeable future.

The loan from CitiBank is unsecured, interest bearing at LIBOR rate on a quarterly basis and although repayable on demand is available for the foreseeable future.

11 Capital contributions	2019	2018
	US\$	US\$
<u>General Partner: Tryglyph Corporation Limited</u>		
Initial contribution	<u>168</u>	<u>168</u>
<u>Limited Partner: Bayan 2013 LLC</u>		
Contributions brought forward	88,368,544	83,978,358
Contributions received during the year	<u>-</u>	<u>4,390,186</u>
	<u>88,368,544</u>	<u>88,368,544</u>
Capital contributions	<u>88,368,712</u>	<u>88,368,712</u>

**Notes Forming Part of the Unaudited Abridged Accounts
for the year ended 31 December 2019**

12 Profit and loss account attributable to Partners	2019	2018
	US\$	US\$
<u>General Partner: Tryglyph Corporation Limited</u>		
Opening position	67	22
Profit and loss for the year @ 0.0002%	<u>148</u>	<u>45</u>
Closing position	<u><u>215</u></u>	<u><u>67</u></u>
<u>Limited Partner: Bayan 2013 LLC</u>		
Opening position	32,759,521	10,407,278
Profit and loss for the year	<u>73,799,207</u>	<u>22,352,243</u>
	<u>106,558,729</u>	<u>32,759,521</u>
Closing position	<u><u>106,558,943</u></u>	<u><u>32,759,588</u></u>
13 Partners' funds		
General Partner: Tryglyph Corporation Limited	383	235
Limited Partner: Bayan 2013 LLC	<u>194,927,273</u>	<u>121,128,065</u>
	<u><u>194,927,655</u></u>	<u><u>121,128,300</u></u>

Schedule of Capital Contributions
At 31 December 2019

Date	Narrative	Currency	Debit US\$	Credit US\$	Balance US\$
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Altamira Holdings LLC

US Dollars:

01.01.19	Opening position				(4,390,186)
	No movements during the year				(4,390,186)
31.12.19	Closing position				(4,390,186)

Bayan 2013 LLC

British Pounds:

01.01.19	Opening position	(£900)			(1,510)
	No movements during the year				(1,510)
31.12.19	Closing position	(£900)			(1,510)

US Dollars:

01.01.19	Opening position				(83,976,848)
	No movements during the year				(83,976,848)
31.12.19	Closing position				(83,976,848)

Tryglyph Corporation Limited

British Pounds:

01.01.19	Opening position	(£100)			(168)
	No movements during the year				(168)
31.12.19	Closing position	(£100)			(168)

31.12.19	Total contributions during the year				<u>(88,368,712)</u>
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Schedule of Loans Receivable
At 31 December 2019

Date	Narrative	Debit US\$	Credit US\$	Balance US\$
Enterprise Group Limited				
<u>Loan:</u>				
01.01.19	Opening position			3,591,451
01.01.19	restatement of 2018 loan position	266,709		3,858,160
31.12.19	Closing position			3,858,160
Enterprise Group Limited & Company LP - EUR				
<u>Loan:</u>				
01.01.19	Opening position			-
01.02.19	Loan to Enterprise Group & Co LP	EUR 5,038,260	5,778,756	5,778,756
31.12.19	Movement on foreign exchange		127,771	5,650,985
31.12.19				5,650,985
Mintaka LLC				
<u>Loan:</u>				
01.01.19	Opening position			258,402
	No movement during the year			258,402
31.12.19	Closing position			258,402
Santa Lorenza				
<u>Loan:</u>				
01.01.19	Opening position			1,051,773
25.01.19	Loan to Santa Lorenza	1,875,000		2,926,773
07.11.19	Loan to Santa Lorenza	914,250		3,841,023
25.11.19	Loan to Santa Lorenza	1,983,499		5,824,522
19.12.19	Loan to Santa Lorenza	97,547		5,922,069
31.12.19	Closing position			5,922,069
31.12.19	Total value of loans receivable			<u>15,689,616</u>

Schedule of Loans Payable
At 31 December 2019

Date	Narrative	Debit US\$	Credit US\$	Balance US\$
Alastair II LLC				
	Loan interest at 2% p. a.			
<u>Loan:</u>				
01.01.19	Opening position			(1,000,000)
06.05.19	Loan from Alastair II Asset		599,397	(1,599,397)
31.12.19	Closing position			(1,599,397)
Loan interest:				
01.01.19	Opening position			(30,685)
05.05.19	Loan interest 01.01.19 - 05.05.19		6,849	(37,534)
31.12.19	Loan interest 06.05.19 - 31.12.19		21,033	(58,567)
31.12.19	Closing position			(58,567)
CitiBank				
	Loan interest at LIBOR per quarter			
<u>Loan:</u>				
01.01.19	Opening position			-
28.10.19	Loan from CitiBank		5,623,906	(5,623,906)
31.12.19	Closing position			(5,623,906)
Loan interest:				
01.01.19	Opening position			-
30.11.19	Loan interest 01.11.19 - 30.11.19		13,613	(13,613)
30.11.19	Loan interest payment	13,613		-
31.12.19	Loan interest 01.12.19 - 31.12.19		12,446	(12,446)
31.12.19	Loan interest payment	12,446		-
31.12.19	Closing position			-
Mintaka LLC				
<u>Loan</u>				
01.01.19	Opening position			-
15.05.19	Loan from Mintaka LLC		282,762	(282,762)
24.05.19	Loan from Mintaka LLC		56,250	(339,012)
25.07.19	Loan from Mintaka LLC		723,578	(1,062,591)
31.12.19	Closing position			(1,062,590)
31.12.19	Total value of loans			(8,285,893)
31.12.19	Total value of loan interest			(58,567)

Schedule of Loans Payable
At 31 December 2019

Date	Narrative	Debit US\$	Credit US\$	Balance US\$
31.12.19	Total value of loans and loan interest			<u>(8,344,460)</u>

Investment Schedule : AB Bernstein 079-64598 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
AB Securitized Assets Fund (Cayman) L.P	2,000,000	2,000,180	-	-	-	-	-	-	2,000,000	2,000,180	2,354,934	-
GRAND TOTAL		2,000,180							2,000,000	2,000,180	2,354,934	-

Investment Schedule : AB Bernstein 888-71212 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
AB India Growth	8,027	1,498,078	-	(1,000,193)	-	-	-	-	8,027	497,885	-	-
GRAND TOTAL		1,498,078		(1,000,193)						497,885		

Investment Schedule : AB Bernstein 888-81440 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
AB Low Volatility EQ P-I AC	75,569	1,996,645	-	-	-	-	-	-	75,569	1,996,645	2,480,174	-
GRAND TOTAL		1,996,645								1,996,645	2,480,174	-

Investment Schedule : Miscellaneous portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
AB Arya Partners (Cayman) Fund, L.P	2,500,000	2,500,269	-	(2,393,538)	-	-	-	-	2,500,000	106,732	125,976	-
AB Financial Services Opp Cayman Funds LP	3,000,000	2,847,798	-	-	-	-	-	-	3,000,000	2,847,798	3,233,528	-
AB Financial Services Opp Cayman Funds LP	1,000	324,360	-	-	-	-	-	-	1,000	324,360	1	-
Altra Private Equity Fund II LP	-	-	25,913	25,913	-	-	-	-	25,913	25,913	11,852	-
Brevar Howard Alpha Strat Fund Ltd Class E	-	-	4,000,000	4,000,000	-	-	-	-	4,000,000	4,000,000	4,076,783	-
Brevar Howard Investment Fund	-	-	1,000,000	1,000,000	-	-	-	-	1,000,000	1,000,000	990,985	-
Cevian Capital II Ltd	30,000	3,000,000	-	-	-	-	-	-	30,000	3,000,000	3,241,653	-
Cevian Capital III Ltd USD Class A Oct 2017	20,000	2,000,000	-	-	-	-	-	-	20,000	2,000,000	2,089,074	-
Landsberg Investments S.L.	-	-	1,455,000	1,455,000	-	-	-	-	1,455,000	1,455,000	1,455,000	-
Librenax Partners LP Class A Series 2017	900	900,000	-	-	-	-	-	-	900	900,000	1,020,360	-
LS Power Fund IV Feeder 2 LP	-	-	246,118	230,424	-	-	-	-	246,118	230,424	186,938	-
Luminus Energy Partners Ltd	2,306	4,906,971	-	(1,000,000)	-	-	-	-	2,306	3,906,971	6,897,818	-
OEI Mac Inc	667	711,179	-	-	(667)	711,179	-	-	-	-	-	-
Pimco Absolute Return Strategy Offshore Fund Ltd	813	(57,682)	(813)	57,682	-	-	-	-	1,322	1,499,785	2,398,552	-
Pimco Commodity Alpha Fund	1,322	1,499,785	-	-	-	-	-	-	950	1,000,000	1,028,837	-
PIMCO Commodity Core Alpha Offshore Fund Class A	-	-	950	1,000,000	-	-	-	-	-	-	-	-
PIMCO Commodity Core Alpha Offshore Fund Class F	-	-	2,000	2,000,000	(2,000)	2,000,000	-	-	-	-	-	-
PIMCO Commodity Risk Premia Offshore Fund Ltd	2,000	2,000,000	-	-	-	-	-	-	2,000	2,000,000	2,103,572	-
Pimco Funds Global Investors	291,234	3,031,746	-	-	(91,575)	1,000,000	46,703	-	199,659	2,078,449	2,206,231	-
PIMCO Funds Global Investors Series plc	18,621	199,064	-	-	(18,621)	204,091	5,028	-	-	-	-	-
Pimco GIS Income Fund	486,455	3,911,399	1,500,000	1,500,000	-	1,500,000	144,610	-	2,184,868	4,056,009	4,502,109	-
Pimco Global Credit opportunity Fund	790	1,300,000	-	-	-	-	-	-	790	1,300,000	1,360,950	-
PIMCO Tactical Opportunities Offshore Fund LP	974	1,000,000	100	100,000	-	-	-	-	1,074	1,100,000	1,205,261	-
Renaissance Institutional Equities Fund Intld LP B	-	-	2,000,000	2,000,000	-	-	-	-	2,000,000	2,000,000	2,265,691	-
Tallwind Capital Partners III (FF Cayman), L.P	532,892	522,692	1,147,112	1,147,112	-	-	-	-	1,679,804	1,669,804	1,750,286	381,606
GRAND TOTAL		30,587,581		11,122,583		5,416,270	196,341			36,501,245	42,141,457	391,606

Investment Schedule : Morgan Stanley 862-002876-144 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Pioneer Us Dollar Strm	526	1,028,947	-	-	(526)	1,035,611	-	6,664	-	-	-	-
United States Treasury Bill Due 14.02.19	32,000	31,823	-	-	(32,000)	31,940	-	117	-	-	-	-
United States Treasury Bill Due 14.03.19	13,000	12,927	-	-	(13,000)	12,861	-	25	-	-	-	-
United States Treasury Bill Due 21.03.19	637,000	633,427	-	-	(637,000)	634,326	-	889	-	-	-	-
GRAND TOTAL		1,707,124	-	-	-	1,714,628	-	7,704	-	-	-	-

Investment Schedule : Morgan Stanley 852-012155-144 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Alibaba Group Holdings Ltd	4,905	777,405	2,542	390,413	(879)	162,002	23,954	-	6,569	1,029,771	1,383,873	-
Alphabet Inc Class A	221	236,664	-	-	(221)	232,768	(3,896)	-	-	-	-	-
American Electric Power Co	-	-	613	51,333	(613)	53,388	2,056	-	-	-	-	-
Aneriprise Financial Inc	-	-	659	79,192	(659)	96,704	17,513	-	-	-	-	-
Angen Inc	1,070	210,592	-	-	(1,070)	204,905	(5,686)	-	-	-	-	1,086
Apple Inc	-	-	894	106,330	(894)	163,723	57,399	-	-	-	-	-
Banco Santander S.A.	50,800	260,085	26,821	128,969	(77,621)	369,694	(19,361)	-	-	-	-	5,905
Cigna Corp	-	-	332	59,671	(332)	50,324	(9,351)	-	-	-	-	-
Comcast Corp A	-	-	1,768	54,101	(1,768)	76,418	22,318	-	-	-	-	-
Compania Energy De Min SP ADR	-	-	14,122	51,398	(14,122)	48,155	(3,243)	-	-	-	-	-
Constellation Brands Inc	730	159,198	314	66,287	(1,044)	189,798	(35,687)	-	-	-	-	378
Copa Holdings, S.A CLA A	-	-	577	50,229	(577)	52,287	2,058	-	-	-	-	-
Danaher Corporation	-	-	897	85,712	(897)	118,312	32,600	-	-	-	-	-
Diageo Plc Sponsored ADR	5,696	809,989	1,943	289,158	(2,166)	321,131	11,556	-	5,474	789,572	921,931	18,527
Diamondback Energy Inc	2,314	207,070	2,106	222,248	(4,420)	343,770	(85,548)	-	-	-	-	1,568
Emerson Electric Co	-	-	603	29,356	(603)	39,064	9,708	-	-	-	-	-
Essex Property Trust Inc	-	-	1,075	316,907	(232)	66,585	(85)	-	843	250,238	253,625	-
Eslee Lauder Co Inc CL A	3,068	418,922	1,793	301,384	(673)	101,591	9,696	-	4,188	628,410	884,990	4,121
Extra Space Storage Inc	-	-	6,129	595,200	(8,129)	683,846	88,646	-	-	-	-	9,118
Ferrari NV	-	-	551	77,358	(551)	78,636	1,279	-	-	-	-	-
HDFC Bank Ltd ADR	-	-	16,707	992,134	-	-	-	-	16,707	992,134	1,058,723	127
Intl Flavors & Fragrances	1,991	276,330	-	-	(1,991)	272,226	(4,101)	-	-	-	-	2,471
IPG Photonics Corp	-	-	3,675	517,341	-	-	-	-	3,675	517,341	532,581	-
JPMorgan Chase & Co	7,182	745,644	3,243	318,557	(3,858)	410,001	10,327	-	6,567	664,527	915,440	15,153
Leiner Corporation	-	-	13,851	710,899	(2,772)	148,873	6,589	-	11,079	568,615	618,097	842
Logitech Ind SA	-	-	932	38,691	(932)	35,941	(2,750)	-	-	-	-	-
Lululemon Athletica Inc	-	-	1,443	295,877	-	-	-	-	1,443	295,877	334,300	-
LVMH Moët Hennessy Louis Vuitton	-	-	11,881	896,948	(162)	12,311	316	-	11,719	884,953	1,093,031	3,884
Mastercard A	4,674	860,483	1,552	232,885	(2,067)	508,370	134,818	-	4,159	739,816	1,241,896	4,044
McDonalds Corp	-	-	943	175,548	(296)	59,019	10,776	-	647	127,305	127,854	-
Microsoft Corporation	4,022	438,711	5,140	576,548	(110)	14,609	2,565	-	9,052	1,003,215	1,427,500	10,091
Monster Beverage Corp	-	-	351	21,022	(351)	22,399	1,378	-	-	-	-	-
Nelapace.Com Inc	-	-	307	75,985	(307)	79,367	3,382	-	-	-	-	-
Nextera Energy Inc	-	-	3,949	746,505	(931)	212,132	36,139	-	3,018	570,512	730,839	10,784
Nippon Telegraph & Telephone Corp.	-	-	1,715	68,225	(1,715)	76,619	7,395	-	-	-	-	5,079
Northern Trust Corp	7,724	757,109	802	80,246	(8,526)	781,618	(55,736)	-	-	-	-	-
Palo Alto Networks Inc	-	-	377	87,373	(377)	86,087	(1,285)	-	-	-	-	-
paypal Hldngs Inc Com	-	-	116	13,030	(116)	13,137	107	-	-	-	-	-
Royal Dutch Shell PLC	15,761	1,047,267	-	-	(15,761)	949,905	(97,363)	-	-	-	-	3,528
Royal Dutch Shell Plc	-	-	1,141	76,085	(1,141)	72,786	(3,287)	-	-	-	-	-
Ryanair Holdings PLC	-	-	1,695	120,344	(1,695)	110,909	(9,436)	-	-	-	-	-
Ryanair Holdings PLC Reg Shs	5,363	499,128	1,363	96,892	(6,726)	459,837	(139,182)	-	-	-	-	-
Smith & Nephew Plc ADR	-	-	2,613	124,686	(2,613)	110,653	(14,033)	-	-	-	-	-

Investment Schedule : Morgan Stanley 852.012155-144 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Softbank Corp Unspons ADR	-	-	11,333	273,083	(11,333)	224,508	(48,575)	-	-	-	-	667
STARBUCKS CORP	6,683	389,530	2,262	169,824	(736)	46,280	3,381	-	8,209	516,455	721,735	7,422
Store capital Corporation	-	-	22,712	773,219	(650)	24,560	2,731	-	22,062	751,390	821,589	9,817
SVB Financial Group	-	-	4,022	916,304	(415)	90,421	(5,786)	-	3,607	820,115	905,501	-
Taiwan Semiconductor Manufacturing Co Ltd	8,482	341,295	12,803	450,487	(4,554)	222,191	50,078	-	16,731	619,669	972,071	23,804
Tal Educ Group	-	-	1,462	31,910	(1,462)	49,877	17,968	-	-	-	-	-
Target Corp	-	-	306	17,616	(306)	23,953	6,337	-	-	-	-	-
Tencent Holdings Ltd	16,995	662,792	8,935	248,824	(9,373)	368,867	38,824	-	16,557	581,573	794,902	2,357
Vanguard FTSE Europe	-	-	22,787	1,208,985	(8,626)	475,819	21,378	-	14,161	754,544	829,835	20,310
VMWare Inc	3,758	510,403	870	92,831	(4,628)	728,066	124,832	-	-	-	-	-
Welltower Inc	-	-	5,751	488,058	(5,751)	452,333	(35,725)	-	-	-	-	-
GRAND TOTAL	-	9,628,619	-	13,885,206	-	10,595,786	177,983	-	13,105,032	16,559,452	-	166,393

Investment Schedule : Morgan Stanley 852-012709-144 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
ABB Ltd	975	22,048	-	-	-	(975)	19,210	(2,839)	-	-	-	-
Aercap Holdings NV	207	8,837	-	-	-	(207)	9,114	277	-	-	-	-
Alibaba Group Holdings Ltd	720	110,343	443	63,796	(1,163)	174,139	-	-	-	-	-	-
Alphabet Inc A	90	63,256	-	-	(90)	99,131	-	35,875	-	-	-	-
American Electric Power Co	-	-	613	51,333	(613)	51,333	-	-	-	-	-	288
Ameriprise Financial Inc	659	79,192	-	-	(659)	79,192	-	-	-	-	-	863
Amgen Inc	99	19,500	-	-	(99)	18,722	-	(778)	-	-	-	100
Apple Inc	1,115	132,615	-	-	(1,115)	144,064	-	11,449	-	-	-	1,052
Banco Santander S.A.	32,214	164,902	-	-	(32,214)	155,162	-	261	-	-	-	3,428
British American Tobacco ADR	330	20,133	-	-	(330)	13,425	-	(6,708)	-	-	-	425
Cigna Corp	780	140,191	-	-	(780)	136,706	-	(3,484)	-	-	-	19
Comcast Corp A	1,768	54,101	-	-	(1,768)	54,101	-	-	-	-	-	495
Companhia Energy De Min SP ADR	-	-	14,122	51,398	(14,122)	51,398	-	-	-	-	-	-
Constellation Brands Inc	667	140,807	-	-	(667)	125,911	-	(14,896)	-	-	-	510
Copa Holdings S-A CLA A	563	47,164	649	58,344	(1,212)	109,642	-	4,134	-	-	-	788
CVS Health Corp	509	34,182	-	-	(509)	26,863	-	(7,319)	-	-	-	178
Danaher Corporation	1,085	103,676	-	-	(1,085)	110,070	-	6,394	-	-	-	228
Diageo Plc Sponsored ADR	1,414	201,414	-	-	(1,414)	201,414	-	-	-	-	-	1,929
Diamondback Energy Inc	379	42,565	362	37,069	(741)	79,634	-	-	-	-	-	65
Emerson Electric Co	1,475	71,807	-	-	(1,475)	82,423	-	20,616	-	-	-	713
Essex Property Trust Inc	-	-	232	66,669	(232)	66,669	-	-	-	-	-	317
Estee Lauder Cos Inc/The	538	74,437	-	-	(538)	74,437	-	-	-	-	-	162
Extra Space Storage Inc	-	-	580	54,743	(580)	54,743	-	-	-	-	-	349
Ferrari NV	-	-	551	77,358	(551)	77,358	-	-	-	-	-	82
Ill Tool Works Inc	670	71,474	-	-	(670)	96,022	-	23,549	-	-	-	469
JP Morgan Chase & Co	2,180	173,216	-	-	(2,180)	193,396	-	20,181	-	-	-	2,017
Lennar Corporation	-	-	1,414	69,630	(1,414)	69,630	-	-	-	-	-	40
Logitech Intl SA	932	38,691	-	-	(932)	38,651	-	-	-	-	-	-
LVMH Moet Hennessy Louis Vuitton	1,856	113,871	-	-	(1,856)	113,871	-	-	-	-	-	1,159
Mastercard Inc	1,135	125,554	-	-	(1,135)	125,554	-	-	-	-	-	524
McDonalds Corp	399	65,030	-	-	(399)	66,862	-	1,832	-	-	-	240
Microsoft Corp	838	87,007	189	19,855	(1,027)	106,863	-	-	-	-	-	661
Monster Beverage Corp	351	21,022	-	-	(351)	21,022	-	-	-	-	-	-
National Oilwell Varco Inc	452	16,075	-	-	(452)	12,386	-	(3,689)	-	-	-	16
Netlease Com Inc	142	34,580	338	84,224	(480)	123,994	-	5,190	-	-	-	229
Nextera Energy Inc	-	-	399	73,003	(399)	73,003	-	-	-	-	-	265
Nippon Telegraph & Telephone Corp.	3,125	126,138	-	-	(3,125)	129,562	-	3,424	-	-	-	1,475
Northern Trust Corp	1,651	165,195	-	-	(1,651)	156,711	-	(8,483)	-	-	-	867
Northrop Grumman Corp	440	77,340	-	-	(440)	120,336	-	42,996	-	-	-	282
Palo Alto Networks Inc	-	-	377	87,373	(377)	87,373	-	-	-	-	-	-
paypal Holdings Inc Com	-	-	116	13,030	(116)	13,030	-	-	-	-	-	-
Rights Royal Dutch Shell PLC	2,880	192,047	-	-	(2,880)	180,713	-	(11,334)	-	-	-	1,823
Ryanair Holdings PLC Reg Shs	1,608	113,587	-	-	(1,608)	113,587	-	-	-	-	-	-

Investment Schedule : Morgan Stanley 852-012709-144 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Softbank Corp Unspns ADR	-	-	450	21,226	(450)	21,226	-	-	-	-	-	-
STARBUCKS CORP	307	18,576	-	-	(307)	18,576	-	-	-	-	-	155
Store capital Corporation	-	-	2,854	92,240	(2,854)	92,240	-	-	-	-	-	-
SVB FNCL GRP	-	-	419	103,742	(419)	103,742	-	-	-	-	-	-
Taiwan Semiconductor Manufacturing Co Ltd	-	-	-	-	(2,447)	56,680	-	-	-	-	-	-
Tai Educ Group	2,447	56,680	586	18,602	(1,462)	31,910	-	-	-	-	-	-
Target Corp	776	13,308	-	-	(306)	17,616	-	-	-	-	-	274
Tencent Holdings Ltd	306	17,616	-	-	(306)	17,616	-	-	-	-	-	592
UBS AG	4,584	92,319	1,686	43,537	(6,270)	135,856	-	-	-	-	-	-
Vanguard FTSE Europe ETF	2,314	37,667	-	-	(2,314)	30,317	(7,351)	-	-	-	-	-
Vanguard FTSE Europe ETF	-	-	2,028	110,958	(2,028)	110,958	-	-	-	-	-	228
VNWare Inc	766	71,568	-	-	(766)	71,568	-	-	-	-	-	-
Welltower Inc	-	-	553	41,962	(553)	41,962	-	-	-	-	-	-
GRAND TOTAL	-	3,249,729	-	1,240,086	-	4,899,111	109,293	-	-	-	-	337
												23,642

Investment Schedule : UBS AE P2849 DE portfolio
From 1 January 2018 to 31 December 2018 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Activision Blizzard Inc	11,428	554,275	-	-	-	-	-	-	11,428	554,275	678,933	-
Alphabet Inc Class A	1,428	1,533,015	-	-	-	1,535,887	2,872	-	-	-	-	-
Amazon Com Inc	483	800,998	-	-	-	787,882	(13,316)	-	-	-	-	-
Blackys Bank Plc 06 11 19	1,000,000	1,000,000	-	-	-	1,397,327	397,327	-	-	-	-	-
Banco Santander 29 05 49	1,400,000	1,005,760	-	-	-	1,400,000	394,240	-	-	-	-	-
Barclays Bank Plc T-YN 27 06 18 5.45% REG S Return	900,000	900,000	-	-	-	589,791	(310,209)	-	-	-	-	-
Berkshire Hathaway	4,289	868,179	3,820	751,868	-	-	-	-	7,909	1,620,077	1,791,389	22,313
BNP Paribas CT-GEARS KRE 06/21/2021	-	-	1,000,000	1,000,000	-	-	-	-	1,000,000	1,000,000	989,300	12,263
BNP Paribas Issuance B V	-	-	1,300,000	1,300,000	-	-	-	-	1,300,000	1,300,000	1,444,690	-
Cohen & Steers Ltd Duration PFD & Income FD Inc	39,141	1,000,475	-	-	-	1,300,475	-	-	-	-	-	-
Credit Suisse Group AG BIE 07 500%	-	-	540,000	594,450	(39,141)	-	-	-	-	-	-	-
Credit Suisse Group AG	-	-	1,001,000	2,000,000	(540,000)	594,450	-	-	1,000	1,000,000	1,105,900	8,548
HSBC Holdings Plc 6 37/5% 30.09.88	-	-	50,000	500,000	(1,000,000)	1,200,000	-	-	-	50,000	496,500	-
Ishares Gold Trust	165,660	1,974,667	-	-	-	-	-	-	165,660	1,974,667	2,402,070	-
MERCK & CO INC NTS BIE 02 350% DTD 02 10 15	-	-	300,000	294,318	(300,000)	305,306	10,988	-	-	-	-	-
Microsoft Corporation	11,860	1,301,361	-	-	-	1,256,508	(44,852)	-	-	-	-	-
Morgan Stanley (MS)	22,000	893,200	-	-	-	-	-	-	22,000	893,200	1,124,640	-
Morgan Stanley Global Brands Fund iShares	-	-	8,856	1,000,000	(8,856)	1,228,823	28,823	-	-	-	-	-
MS Invf Global Discovery 1 Acc	(21,359)	(560,020)	42,717	1,078,605	(21,359)	539,303	20,718	-	-	-	-	-
Paramount Group Inc	10,536	53,418	-	-	-	-	-	-	-	-	-	-
Philip Morris Int'l Inc	18,173	1,532,711	-	-	-	-	-	-	10,536	53,418	61,320	-
Principal Preferred Securities Fund	-	-	164,640	2,200,000	(18,173)	1,338,116	(194,595)	-	-	-	-	-
Roche Holdings AG Genusss Ord	4,129	1,025,128	2,180	556,428	(164,640)	2,200,000	-	-	-	-	-	-
Royal Bank of Canada LOJ TA-YN BA HAL 24 09 19 8%	650,000	650,000	-	-	(4,129)	1,055,792	30,663	-	2,180	556,428	705,012	-
Royal Bank of Canada LOJ TA-YN BUD MDLZ 24.9.19 8%	650,000	650,000	-	-	(650,000)	353,128	(296,874)	-	-	-	-	-
Royal Bank of Canada LOJ TA-YN C EA 11/12/2019 8%	650,000	650,000	-	-	(650,000)	550,000	-	-	-	-	-	-
Royal Bank of Canada LOJ TA-YN DWDP HPQ	-	-	650,000	650,000	(650,000)	550,000	-	-	-	-	-	-
Royal Dutch Shell Plc	10,387	615,222	-	-	(10,387)	508,445	(6,777)	-	-	-	-	-
Schlumberger	12,686	520,390	-	-	-	545,394	25,015	-	-	-	-	-
Seven Generations Energy Ltd	377	2,704	-	-	(12,686)	-	-	-	377	2,704	2,477	-
Societe Generale TA-FCYN SPX 03/04/2020	-	-	2,000,000	2,000,000	(2,000,000)	2,300,000	-	-	-	-	-	-
UBS Group AG	650,000	671,673	-	-	(650,000)	571,673	-	-	-	-	-	13,406
united states treas bill due 01/07/20	-	-	1,000,000	988,588	(1,000,000)	988,937	339	-	-	-	-	-
UNITED STATES TREAS BILL DUE 11/05/19 AGENCY	-	-	2,000,000	1,997,400	(2,000,000)	1,997,400	-	-	-	-	-	-
UNITED STATES TREAS BILL DUE 12/03/19 AGENCY	-	-	1,500,000	1,498,810	(1,500,000)	1,500,000	-	-	-	-	-	28,000
United States Treasury Bill 02/07/19	-	-	8,500,000	8,494,436	(8,500,000)	8,499,041	4,605	-	-	-	-	-
United States Treasury Bill 03.07.19	-	-	7,750,000	7,736,622	(7,750,000)	7,748,615	11,993	-	-	-	-	-

Investment Schedule : UBS AE P2849 DE portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
United States Treasury Bill Due 01/08/19	1,200,000	1,109,343	400,000	399,993	(1,800,000)	1,800,000	-	1,774	-	-	-	-
United States Treasury Bill Due 04/09/19	-	-	4,850,000	4,839,535	(4,850,000)	4,849,042	-	9,507	-	-	-	-
United States Treasury Bill Due 05/09/19	-	-	4,150,000	4,142,199	(4,150,000)	4,149,446	-	7,247	-	-	-	-
United States Treasury Bill Due 06/11/2019	-	-	3,500,000	3,482,702	(3,500,000)	3,499,007	-	6,305	-	-	-	-
United States Treasury Bill Due 09/10/19	-	-	1,650,000	1,646,636	(1,650,000)	1,650,000	-	1,364	-	-	-	-
United States Treasury Bill Due 09/07/19	-	-	2,800,000	2,795,995	(2,800,000)	2,799,577	-	2,582	-	-	-	-
United States Treasury Bill Due 09/10/19	-	-	650,000	649,613	(650,000)	650,000	-	387	-	-	-	-
United States Treasury Bill Due 13/08/19	-	-	1,100,000	1,097,971	(1,100,000)	1,099,567	-	1,596	-	-	-	-
United Technologies Corp	11,831	1,410,847	-	-	-	-	-	-	11,831	1,410,847	1,771,811	-
XL Group Plc 6.5% 28.12.49	450,000	453,074	-	-	(450,000)	450,000	-	(3,074)	-	-	-	-
GRAND TOTAL		20,705,409		53,718,096		63,646,731		88,639		10,865,616	12,573,940	82,530

Investment Schedule : UBS AE P2860 DS portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Aberdeen Global Japanese Smaller Cos Fd	98,357	1,200,075	-	-	(11,722)	130,000	-	(13,024)	86,635	1,057,051	1,125,123	-
Aberdeen Standard Scav I Scav- Emerging Markets	-	-	73,781	1,100,000	-	-	-	-	73,781	1,100,000	1,172,463	1,376
AES Gener S A 8.375% 18 12 73	-	-	1,000,000	1,012,960	(1,000,000)	1,012,110	(850)	-	-	-	-	22,799
Banco Santander Mexico Sub Cap 8.950% 31 01 24	-	-	1,000,000	996,250	(1,000,000)	1,000,000	3,750	-	-	-	-	29,750
Banco Santander SA	-	-	600,000	630,027	(200,000)	200,000	5,120	-	400,000	435,147	446,337	13,875
Bank of America Corp 3.3%	-	-	300,000	298,992	(300,000)	313,233	14,241	-	-	-	-	4,950
BGF EMERGING MARKETS LCL COY BD FUND CLASS D2	18,872	435,000	-	-	(18,872)	482,176	27,176	-	-	-	-	-
Blackrock BCF Fixed Income Opportunities	95,430	1,306,687	-	-	-	-	-	-	95,430	1,306,687	1,482,938	-
CALL ISHARES RUSSELL 200 DUE 12/20/19	-	-	89,068	30,103	(89,068)	81,232	51,130	-	-	-	-	-
CALL SPDR S&P 500 ETF TR DUE 12/20/19	-	-	214	101,572	(214)	36,807	(64,785)	-	-	-	-	-
Capital One Financial Corp 6.25% Pref	-	-	11,500	293,365	(11,500)	292,131	(1,234)	-	-	-	-	6,289
CITIGROUP INC BE 03.950% 12/29/49 DTD 08 12 15	-	-	300,000	303,750	(300,000)	307,740	3,990	-	-	-	-	12,495
Cohen & Steers Ltd Duration PFD & Income FD Inc	-	-	39,141	1,000,475	-	-	-	-	-	-	-	-
COMMERZBANK AG FOREIGN SECURITY	-	-	400,000	419,411	-	-	-	-	39,141	1,000,475	1,028,277	8,548
Credit Suisse Group AG B/E 07.500%	540,000	594,450	540,000	594,450	(540,000)	594,450	-	-	400,000	419,411	435,418	-
Den Norske Bank B/E 5.75% 29 12 49	-	-	1,000,000	992,680	-	-	-	-	540,000	594,450	609,075	40,500
Investec Emerging Markets	31,811	886,862	22,288	660,000	-	-	-	-	1,000,000	992,680	1,047,674	57,500
Investec GSF Global Franchise	36,613	1,700,000	-	-	(6,238)	396,000	105,353	-	-	1,410,353	2,082,808	-
ITALI UNIBANCO HLDG SA FOREIGN SECURITY	-	-	400,000	412,882	-	-	-	-	30,375	412,882	418,787	12,250
JPMORGAN CHASE & CO B/E 05.300% DTD 04 21 15	-	-	300,000	300,750	-	-	-	-	300,000	300,750	304,930	11,130
JPMORGAN CHASE FINANCIAL BAR-MLN SPX 06 08 18	2,000,000	2,000,000	-	-	-	-	-	-	2,000,000	2,000,000	2,120,900	-
LLOYDS BANKING GROUP PLC	-	-	400,000	416,405	-	-	-	-	400,000	416,405	433,300	6,750
Matthews Asia Japan I Acc Hdg	138,934	1,522,713	-	-	(138,934)	1,667,204	144,481	-	-	-	-	-
MERCK & CO INC NTS B/E 02.350% DTD 02 10 15	-	-	300,000	294,318	(300,000)	294,318	-	-	63,668	1,296,915	1,642,631	7,050
MFS European Value fund W Shares FM	72,791	1,481,537	-	-	(9,063)	210,000	25,379	-	80,173	1,663,894	2,296,158	-
MFS Meridian Funds US Value Fund USD Class	94,719	1,963,731	-	-	(14,548)	375,000	74,963	-	5,682	628,823	1,041,171	-
Morgan Stanley Global Brands Fund I Shares	-	-	5,682	828,823	(64,076)	1,678,993	49,125	-	-	-	-	-
Morgan Stanley INV Global Discovery USD Shares Fund CL I	42,717	1,080,566	21,359	539,303	(22,743)	691,173	23,426	-	-	-	-	-
MS Emerging Markets Corporate Debt Fund Class I FM	22,743	667,747	-	-	(8,514)	623,164	75,692	-	-	-	-	-
MS Global Opportunity Fund Class I FM	8,514	547,472	-	-	-	-	-	-	-	-	-	-
MS Emerging Local Currency Fund	-	-	2,398	1,030,000	-	-	-	-	2,398	1,030,000	1,076,404	-
PICOTET JAPANESE EQUITY OPPORTUNITIES FUND CLASS HI	10,129	1,200,000	-	-	(914)	90,000	(18,318)	-	9,214	1,091,682	1,014,960	-
POLEN CAPITAL INVE FOCUS U S GROWTH USD	87,873	2,000,000	-	-	(13,472)	350,000	43,380	-	74,402	1,693,380	2,166,573	-
Principal Preferred Securities Fund	75,883	1,000,000	253,397	3,400,200	(164,640)	2,200,000	-	-	154,640	2,200,000	2,396,511	-
PUT SPDR S&P 500 ETF TR 16/08/19	-	-	456	317,501	(456)	317,501	-	-	-	-	-	-
Putnam Short Duration Income Fund Y FBOD	39,254	400,000	106,383	1,100,000	(146,837)	1,521,908	21,908	-	-	-	-	-
QWEST CORP NT 1001/54 6.875% MATURITY: 10/01/2054	-	-	13,000	281,450	(13,000)	325,000	43,550	-	-	-	-	-
Schroder ISF - Asian Equity Yield	-	-	34,830	1,200,000	(4,964)	160,000	(11,023)	-	-	-	-	5,586
Schroder ISF Global Energy	29,724	554,617	-	-	(708)	250,000	1,502	-	29,868	1,028,977	1,045,795	-
Schroder ISF US SW MID-CAP Equity	2,074	728,007	300,000	297,459	(300,000)	303,141	5,682	-	28,724	554,617	397,238	-
SHELL INTL FIN NTS B/E 02.125% DTD 05 11 15	-	-	1,000,000	979,280	-	-	-	-	1,366	479,509	540,679	3,188
Societe Generale Sub 6% 31 12 49	-	-	400,000	417,225	-	-	-	-	1,000,000	979,280	1,027,347	60,000
SVENSKA HANDELSBANKEN AB FOREIGN SECURITY	-	-	300,000	300,649	(300,000)	310,627	9,778	-	400,000	417,225	424,000	-
Target Corporation 2.9% 15 01 22	-	-	300,000	299,619	(300,000)	306,945	7,328	-	-	-	-	4,350
TOTAL CAPITAL INTL SA 02:750% DTD 06 23 14	-	-	8,356	1,341,285	(2,597)	430,000	13,166	-	5,799	924,451	1,094,978	4,125
UBS (LUX) Equity Fund - Health Care	-	-	860,000	871,673	-	-	-	-	650,000	671,673	-	-
UBS Group AG	-	-	-	-	-	-	-	-	-	-	-	-

Investment Schedule : UBS AE P2860 DS portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
UBS Group AG 7.125%	-	-	1,300,000	1,328,340	-	-	-	-	1,300,000	1,328,340	2,084,648	92,625
UNITED STATES TREASURY BILL DUE 11/05/19 AGENCY	-	-	4,600,000	4,593,982	(4,600,000)	4,598,483	5,111	5,111	-	-	-	-
UNITED STATES TREASURY BILL DUE 12/03/19 AGENCY	-	-	9,600,000	9,588,032	(4,800,000)	4,800,000	5,111	5,111	4,800,000	4,793,143	4,799,088	-
United States Treasury Bill 02/07/19	-	-	1,250,000	1,248,158	(1,250,000)	1,250,000	844	844	-	-	-	-
United States Treasury Bill 03/07/19	-	-	4,200,000	4,194,907	(4,200,000)	4,200,000	5,093	5,093	-	-	-	-
United States Treasury Bill Due 01/08/19	250,000	249,498	-	-	(250,000)	250,000	502	502	-	-	-	-
United States Treasury Bill Due 04/09/19	-	-	5,300,000	5,290,219	(5,300,000)	5,298,521	8,302	8,302	-	-	-	-
United States Treasury Bill Due 05/09/19	-	-	4,200,000	4,192,049	(4,200,000)	4,196,238	4,189	4,189	-	-	-	-
United States Treasury Bill Due 08/1/2019	-	-	100,000	98,783	(100,000)	100,000	217	217	-	-	-	-
United States Treasury Bill Due 08/10/19	-	-	2,600,000	2,596,064	(2,600,000)	2,600,000	3,816	3,816	-	-	-	-
United States Treasury Bill Due 09/07/19	-	-	1,130,000	1,128,564	(1,130,000)	1,128,808	1,244	1,244	-	-	-	-
United States Treasury Bill Due 09/10/19	-	-	2,500,000	2,488,624	(2,500,000)	2,500,000	1,376	1,376	-	-	-	-
United States Treasury Bill Due 10/08/19	-	-	750,000	748,725	(750,000)	749,777	52	52	-	-	-	-
United States Treasury Bill Due 17/10/19	-	-	500,000	499,612	(500,000)	499,997	385	385	-	-	-	-
GRAND TOTAL	22,860,277		59,520,649		48,103,889		677,653		33,954,691		37,471,216	405,136

Investment Schedule : Unlisted portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Palestina LLC	1	2,380,100	-	-	-	-	-	-	1	2,380,100	2,356,773	-
Prinos International LP	1,470,000	8,277,000	495,000	845,000	-	-	-	-	1,965,000	9,122,000	2,772,932	-
Renaissance Institut Diversified Global Equity OS	4,000,000	4,000,000	2,000,000	2,000,000	-	-	-	-	6,000,000	6,000,000	6,527,560	-
GRAND TOTAL		14,657,100		2,845,000						17,502,100	11,657,265	-

Investment Schedule : Goldman Sachs \$ 210.9 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Barclomedia SA 5.95% 03.06.21	-	-	150,000	157,125	-	-	-	-	150,000	157,125	158,169	8,925
Barclays Bank PLC 5.14% Oct 14 2020 DTD 10/14/2010	-	-	100,000	102,846	-	-	-	-	100,000	102,846	103,191	2,570
Deil International LLC / EMC Co	1,500,000	1,542,645	-	-	-	-	-	-	1,500,000	1,542,645	1,530,743	81,750
Delta Air Lines Inc 3.4% 04/19/2021 USD SR Lien	-	-	100,000	100,316	-	-	-	-	100,000	100,316	102,066	3,400
General Motors Corporation	-	-	4,650	184,442	-	-	-	-	4,650	184,442	170,190	3,711
Goldman Sachs Emerging Markets Equity PTF	-	-	153,684	2,812,000	(100,556)	1,810,000	(30,167)	-	53,128	971,833	1,128,440	-
Goldman Sachs Group, Inc. 2.875% 02/25/2021 USD Sr Lien	-	-	50,000	50,018	-	-	-	-	50,000	50,018	51,001	719
GS Mezzanine Priors 2006 O/S LP	-	-	1,124,998	13,863	-	-	-	-	1,124,998	13,863	9,483	4,718
GS US\$ LIQUID RESERVES FUND INSTITUTIONAL CLASS	-	-	4,681,186	4,681,186	(3,018,666)	3,018,666	-	-	1,662,520	1,662,520	1,662,520	30,526
Hewlett Packard Enterprise Company 4.90% 15.10.25	449,000	453,391	-	-	-	-	-	-	449,000	453,391	503,744	22,001
iShares MSCI Emerging Mkts	-	-	15,500	645,575	(15,500)	625,829	(19,746)	-	-	-	-	-
ODEBRECHT DRILL VILUX 6.350% 12/01/2021 DTD	-	-	133,333	80,186	-	-	-	-	133,333	80,186	50,676	29,282
ODEBRECHT DRILLING 7.350% 12/01/2026 DTD	-	-	178,848	104,399	-	-	-	-	178,848	104,399	98,569	8,475
Odebrecht Oil and Gas VAR RT 12/31/2099 DTD 12/22/2017	-	-	92,000	920	-	-	-	-	92,000	920	690	106
Star Investors LP	-	-	500,000	500,000	-	-	-	-	500,000	500,000	520,029	-
Vintage Real Estate II Off Fund	-	-	90,000	90,000	-	-	-	-	90,000	90,000	90,000	-
Vintage VIII Off Fund	-	-	75,000	75,000	-	-	-	-	75,000	75,000	75,507	-
XLIT Ltd Hybrid Perpetual ser E ub Lien CPN 01/12/18-4/15/11	-	-	550,000	533,500	(550,000)	550,000	16,500	-	-	-	-	-
GRAND TOTAL	-	1,998,036	10,131,377	10,131,377	(550,000)	6,004,495	(33,413)	-	6,089,506	6,385,030	6,385,030	205,474

Investment Schedule : UBS \$ AE F6008 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Royal Bank of Canada CT-Gears XLF 28 10/19	-	-	600,000	614,760	(600,000)	627,126	12,366	-	-	-	-	-
Societe Generale L/O TC-YN RTY SPX SX5E 07.05.19	-	-	2,000,000	2,014,800	(2,000,000)	2,000,000	(14,800)	-	-	-	-	36,266
UNITED STATES TREAS BILL DUE 11/05/18 AGENCY	-	-	650,000	649,874	(650,000)	650,000	126	-	-	-	-	-
United States Treasury Bill Due 08/10/19	-	-	750,000	749,725	(750,000)	749,725	-	-	-	-	-	-
United States Treasury Bill Due 09/07/19	-	-	2,500,000	2,498,925	(2,500,000)	2,500,000	1,075	-	-	-	-	-
United States Treasury Bill Due 13/08/19	-	-	3,300,000	3,294,455	(3,300,000)	3,298,724	4,270	-	-	-	-	-
GRAND TOTAL	-	-		9,822,539		9,822,575	3,036	-	-	-	-	36,266

Investment Schedule : UBS B2 6007 portfolio

From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
CALL SPDR S&P 500 ETF TR 18/08/19 CLOSE	-	-	11	148,326	(11)	(11)	-	-	-	-	-	-
PUT SPDR S&P 500 ETF TR 18/08/19	-	-	11	(31,948)	(11)	(11)	-	-	-	-	-	-
GRAND TOTAL	-	-	11	116,378	-	148,326	31,948	31,948	-	-	-	-

Investment Schedule : JP Morgan B60538000 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Bancolumbia SA 5.95% 03.06.21	-	-	150,000	157,125	(150,000)	157,125	-	-	-	-	-	-
BREP ASIA II PRIVATE INVESTORS OFFSHORE LP	-	-	160,614	160,614	(1,247)	1,247	-	-	159,366	159,366	171,074	-
CAP V PRIVATE INVESTORS OFFSHORE	-	-	193,822	193,822	(41,490)	41,490	-	-	152,332	152,332	160,854	-
General Motors Corporation	-	-	2,325	89,638	(2,325)	92,605	2,767	-	-	-	-	618
JPM Liquid acc - CL W USD	-	-	178	1,852,450	(178)	1,854,789	2,339	-	-	-	-	-
ODEBRECHT DRILL VARIOX 6.350% 12/01/2021 DTD	-	-	133,333	80,186	(133,333)	80,186	-	-	-	-	-	7,312
ODEBRECHT DRILLING 7.350% 12/01/2026 DTD	-	-	178,435	104,949	(178,435)	105,319	-	-	-	-	-	439
Odebrecht Oil and Gas VAR RT 12/31/2099 DTD 12/22/2017	-	-	92,000	920	(92,000)	920	-	-	-	-	-	-
GRAND TOTAL	-	-	2,639,904	2,639,904	(5,476)	2,633,862	5,476	-	311,699	311,699	331,928	8,370

Investment Schedule : Goldman Sachs \$ 213.3 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
BNP Paribas Index Linked Note	-	-	915,000	915,000	-	-	-	-	915,000	915,000	1,025,715	-
Goldman Sachs Funds Sisev GS Global	-	-	104,132	2,179,371	-	-	-	-	104,132	2,179,371	2,284,862	-
iShares Core MSCI Total Intl Stock ETF	-	-	41,100	2,341,576	-	-	-	-	41,100	2,341,576	2,544,090	38,617
iShares Russell 1000 Growth	-	-	9,400	1,459,012	-	-	-	-	9,400	1,459,012	1,653,648	6,891
iShares Russell 1000 Value ETF	-	-	20,250	2,529,481	-	-	-	-	20,250	2,529,481	2,763,720	31,844
JPMorgan Chase & Co. Linked to Basket	-	-	350,000	350,000	-	-	-	-	350,000	350,000	365,610	-
JPMorgan Chase & Co. Linked to S&P 500	-	-	1,125,000	1,125,000	-	-	-	-	1,125,000	1,125,000	1,166,850	-
Toronto Dominion Bank Linked To S&P 500	-	-	1,525,000	1,525,000	-	-	-	-	1,525,000	1,525,000	1,656,303	-
GRAND TOTAL	-	-	-	12,424,440	-	-	-	-	-	12,424,440	13,480,897	77,352

Investment Schedule : Goldman Sachs \$ 457.4 portfolio
From 1 January 2018 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
3.06% Wells Fargo 17/23 SR	-	-	125,000	128,224	-	-	-	-	125,000	-	128,224	129,253
Abbvie Inc	-	-	75,000	74,897	-	-	-	-	75,000	-	74,897	75,357
Air Lease Corp	-	-	50,000	49,643	-	-	-	-	50,000	-	49,643	50,375
American Express Co. 2.5%	-	-	125,000	124,598	-	-	-	-	125,000	-	124,598	127,765
Angen Inc. 3.45%	-	-	125,000	127,088	-	-	-	-	125,000	-	127,088	127,511
Anphenel Corp	-	-	50,000	51,372	-	-	-	-	50,000	-	51,372	52,282
Anheuser Busch Inbev 3.7%	-	-	50,000	53,344	-	-	-	-	50,000	-	53,344	53,791
BB&T Corp 2.2%	-	-	75,000	74,945	-	-	-	-	75,000	-	74,945	75,979
BB&T Corp MTN 2.5%	-	-	125,000	124,895	(50,000)	50,85E	901	-	75,000	-	74,937	75,979
Burlington Northern Santa Fe LLC 3.5%	-	-	75,000	78,946	-	-	-	-	75,000	-	78,946	77,857
CVS Health Corp 3.7% 09.03.23	-	-	100,000	105,453	-	-	-	-	100,000	-	105,453	105,385
Diageo Capital Plc 4.828%	-	-	75,000	76,910	-	-	-	-	75,000	-	76,910	77,806
Dominion Energy Inc	-	-	50,000	50,129	-	-	-	-	50,000	-	50,129	52,089
Dowdupont Inc 4.205%	-	-	100,000	106,958	-	-	-	-	100,000	-	106,958	107,532
Fiserv Inc	-	-	75,000	74,874	-	-	-	-	75,000	-	74,874	77,397
General Electric Capital Corp 2.1%	-	-	50,000	49,851	(50,000)	50,000	149	-	-	-	-	525
General Mills Inc 3.2%	-	-	75,000	77,122	-	-	-	-	75,000	-	77,122	78,854
General Motors FINL Co 4.2% 01.03.21	-	-	75,000	78,514	-	-	-	-	75,000	-	78,514	78,241
Gilead Sciences 2.35% 01.02.20	-	-	100,000	101,026	-	-	-	-	100,000	-	101,026	101,002
Glaxosmithkline Capital Plc 2.875%	-	-	100,000	103,107	-	-	-	-	100,000	-	103,107	102,423
Home Depot Inc 1.8%	-	-	75,000	75,239	-	-	-	-	75,000	-	75,239	75,057
Honeywell International Inc	-	-	150,000	149,849	-	-	-	-	150,000	-	149,849	152,863
Huntington Bancshares Inc	-	-	150,000	149,672	-	-	-	-	150,000	-	149,672	153,729
John Deere Capital Corporation 2.3%	-	-	75,000	74,949	-	-	-	-	75,000	-	74,949	75,636
JPMorgan Chase & Co. MTN 2.295%	-	-	100,000	100,257	-	-	-	-	100,000	-	100,257	101,113
Keycorp MTN 5.1%	-	-	100,000	106,811	-	-	-	-	100,000	-	106,811	105,155
Kia-Tencor Corp 4.125%	-	-	75,000	78,797	-	-	-	-	75,000	-	78,797	78,079
Magellan Partners 4.25%	-	-	75,000	77,370	-	-	-	-	75,000	-	77,370	78,176
Marriott International 2.125%	-	-	75,000	74,844	-	-	-	-	75,000	-	74,844	75,534
Moody's Corp	-	-	75,000	74,947	-	-	-	-	75,000	-	74,947	77,045
Occidental Petroleum Corp	-	-	50,000	50,782	-	-	-	-	50,000	-	50,782	51,056
Omnicon Group Inc 4.45% 15.08.20	-	-	75,000	77,990	-	-	-	-	75,000	-	77,990	77,272
Oracle Corporation 2.5%	-	-	75,000	75,735	-	-	-	-	75,000	-	75,735	76,787
Orange 1.625%	-	-	50,000	49,799	(50,000)	50,000	201	-	-	-	-	406
PAYPAL HOLDINGS INC	-	-	75,000	75,497	-	-	-	-	75,000	-	75,497	76,215
Philip Morris Int. Inc. 1.875%	-	-	100,000	100,449	(100,000)	100,000	(448)	-	-	-	-	938
Public Service Enterprise Group 2.875%	-	-	75,000	74,965	-	-	-	-	75,000	-	74,965	76,770
Raytheon Company 4.4%	-	-	100,000	103,181	-	-	-	-	100,000	-	103,181	101,887
ROYAL BANK OF CANADA 1.875% 2015 - 05.02.2020	-	-	125,000	124,815	-	-	-	-	125,000	-	124,815	125,933
Thermo Fisher Scientific	-	-	75,000	76,851	(75,000)	76,169	(683)	-	-	-	-	1,430
U.S. Bancorp 2.4%	-	-	150,000	149,853	-	-	-	-	150,000	-	149,853	153,608
United Group Health Inc 2.375%	-	-	75,000	74,981	(75,000)	76,365	1,404	-	-	-	-	-
Ventas Realty LP 2.65%	-	-	75,000	74,591	-	-	-	-	75,000	-	74,591	76,548
Verizon Communications Inc	-	-	75,000	77,440	-	-	-	-	75,000	-	77,440	79,973
	-	-	-	-	-	-	-	-	-	-	-	1,313

Investment Schedule : Goldman Sachs \$ 457-4 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Waste Management Inc. 2.9%	-	-	-	75,000	-	-	-	-	75,000	77,454	77,380	1,088
WPP France 2010 4.75%	-	-	-	50,000	(50,000)	52,825	-	851	-	-	-	1,425
Zoetis Inc 3.45%	-	-	-	75,000	-	-	-	-	75,000	78,744	78,154	1,294
GRAND TOTAL	-	-	-	4,067,630	-	455,938	-	2,175	-	3,613,867	3,647,446	36,122

Investment Schedule : Citibank \$ 25D162915768 portfolio
From 1 January 2018 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income	
3M Co	-	-	3,000	516,508	-	-	-	-	-	3,000	516,508	529,280	3,024
Alibaba Group Holdings Ltd	-	-	4,000	411,623	-	-	-	-	-	4,000	411,623	948,400	-
Align Technology Inc	-	-	3,500	216,080	-	-	-	-	-	3,500	216,080	976,640	-
Amazon Com Inc	-	-	400	113,269	-	-	-	-	-	400	113,269	739,136	-
Apple Inc Com	-	-	4,200	275,325	-	-	-	-	-	4,200	275,325	1,233,330	2,264
Colgate-Palmolive Co	-	-	4,500	287,276	-	-	-	-	-	4,500	287,276	309,780	1,355
Constellation Growth Plc - Asia Pac Ex Japan	-	-	50,000	1,083,500	-	-	-	-	-	50,000	1,083,500	1,205,500	-
Constellation Brands Inc	-	-	3,000	652,498	-	-	-	-	-	3,000	652,498	569,250	1,575
Edgewood Funds - US Sel Growth	-	-	7,400	1,378,324	-	-	-	-	-	7,400	1,378,324	1,491,248	-
Flossbach von Storch Bond Opp	-	-	10,016	1,000,000	-	-	-	-	-	10,016	1,000,000	1,009,515	-
HSBC France CP	-	-	1,500,000	1,500,750	-	-	-	-	-	1,500,000	1,500,750	-	-
LINDE PLC	-	-	2,000	244,393	-	-	-	-	-	2,000	244,393	425,800	2,356
LO Funds Asia Value Bond	-	-	12,000	1,861,360	-	-	-	-	-	12,000	1,861,360	1,911,491	-
Mutznich Funds Asia Credit	-	-	11,500	1,366,660	-	-	-	-	-	11,500	1,366,660	1,382,645	-
Polinin FDS Develop Countries FDA USD	-	-	859	625,347	-	-	-	-	-	859	625,347	705,629	-
ROBEKO CAPITAL GROWTH FUNDS	-	-	2,400	627,096	-	-	-	-	-	2,400	627,096	701,329	-
Roche Holdings Inc 2% 13.03.20	-	-	1,000,000	1,000,500	(1,000,000)	1,000,000	(500)	-	-	-	-	10,500	-
Swiss & Global AM Physical Gold Fund	-	-	340	486,948	-	-	-	-	-	340	486,948	490,657	-
U S Treasury Note 1.5% 15 08 26	-	-	1,000,000	979,384	-	-	-	-	-	1,000,000	979,384	986,289	-
United States Treasury NTS 2.25% 15 11 24	-	-	1,000,000	1,031,935	(1,000,000)	1,030,969	(966)	-	-	-	-	6,591	-
United States Treasury NTS 2.875% 30 11 23	-	-	1,700,000	1,718,621	-	-	-	-	-	1,700,000	1,718,621	1,782,301	34,213
Visa Inc Cl A	-	-	3,800	245,456	-	-	-	-	-	3,800	245,456	876,440	-
GRAND TOTAL	-	-	-	17,632,863	-	2,030,969	-	(1,466)	-	-	15,600,428	17,974,839	62,633

Investment Schedule : Citibank CAD 25D162915768 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Crystalex Int Corp	-	-	13,500	-	-	-	-	-	13,500	-	-	-
GRAND TOTAL	-	-	-	-	-	-	-	-	-	-	-	-

Investment Schedule : CitiBank CHF 25D162915768 portfolio
From 1 January 2018 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
CADMOS Swiss Engagement Fund	-	-	-	-	-	-	-	-	-	-	-	-
Geberit Ag	-	-	6,550	1,033,982	-	-	-	-	6,550	1,033,982	1,156,861	-
Givaudan AG	-	-	200	78,995	-	-	-	-	200	78,995	112,191	-
Lindt & Spruengli AG	-	-	45	80,123	-	-	-	-	45	80,123	140,853	-
Nestle SA	-	-	12	88,381	-	-	-	-	12	88,381	93,127	-
Partners Group Hlg AG CHF0.01 (Regd)	-	-	1,000	73,523	-	-	-	-	1,000	73,523	108,205	-
Reg Shs Sika Ltd CHF 0.01 (SIKA)	-	-	1,190	980,942	-	-	-	-	1,190	980,942	1,090,521	-
Reg Shs Straumann Holding Ltd CHF 0.1	-	-	1,200	103,706	-	-	-	-	1,200	103,706	225,352	-
Unitis Pictet CH	-	-	130	91,809	-	-	-	-	130	91,809	127,590	-
GRAND TOTAL	-	-	12	71,513	-	-	-	-	12	71,513	103,012	524
				2,583,974						2,583,974	3,157,713	524

Investment Schedule : Citibank EUR 25D162915768 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income	
Adidas AG	-	-	600	54,522	-	-	-	-	-	600	54,522	195,180	-
Air Liquide	-	-	810	97,793	-	-	-	-	-	810	97,793	114,744	-
Allianz SE	-	-	520	97,925	-	-	-	-	-	520	97,925	127,480	-
Anheuser-Busch in NPV	-	-	1,100	140,939	-	-	-	-	-	1,100	140,939	89,779	-
ASML HOLDING NV EUR0.08 (POST SPLIT)	-	-	3,180	586,893	-	-	-	-	-	3,180	586,893	941,290	2,271
Axa SA	-	-	3,250	97,676	-	-	-	-	-	3,250	97,676	91,604	-
Bellevue Funds (Lux) - BB Entrepreneur Europa	-	-	2,400	857,866	-	-	-	-	-	2,400	857,866	846,185	-
Cadmos - European Engagement Fund B	-	-	5,683	974,215	-	-	-	-	-	5,683	974,215	961,966	-
Cargenimi EUR8	-	-	800	88,180	-	-	-	-	-	800	88,180	97,792	-
Danone	-	-	1,280	101,528	-	-	-	-	-	1,280	101,528	108,179	-
Dassault Systems EUR	-	-	2,014	189,207	-	-	-	-	-	2,014	189,207	331,308	-
Echiquier Agencor	-	-	170	548,094	-	-	-	-	-	170	548,094	545,681	-
Ei Sturza Funds Plc - Strat Europe	-	-	6,500	1,984,383	-	-	-	-	-	6,500	1,984,383	1,908,479	-
EIC Energy Infrastructure Ltd	-	-	110	1,559,892	-	-	-	-	-	110	1,559,892	1,627,295	-
Hermes Int'l	-	-	210	147,531	-	-	-	-	-	210	147,531	157,040	-
INFINEON TECHNOLOGIES AG ORD NPV (REGD)	-	-	38,000	764,707	-	-	-	-	-	38,000	764,707	866,322	-
Intesa Sanpaolo SNR EMTN 4%	-	-	400,000	801,917	-	-	-	-	-	400,000	801,917	511,104	-
Koninklijke Philips Electronics NV Common Eur 1 Shares	-	-	3,000	120,294	-	-	-	-	-	3,000	120,294	146,553	-
Legend	-	-	1,500	86,911	-	-	-	-	-	1,500	86,911	122,308	-
LINDE PLC USD0 01	-	-	693	113,576	-	-	-	-	-	693	113,576	148,422	-
L'Oreal	-	-	3,250	565,016	-	-	-	-	-	3,250	565,016	963,104	-
Royal Dutch Shell	-	-	3,158	101,145	-	-	-	-	-	3,158	101,145	92,751	-
SAP SE	-	-	1,200	101,914	-	-	-	-	-	1,200	101,914	162,071	-
Schneider Electric SA	-	-	2,000	163,539	-	-	-	-	-	2,000	163,539	205,417	-
Total	-	-	1,801	101,009	-	-	-	-	-	1,801	101,009	98,464	-
Ubisoft Entertainment Unsponsored ADR	-	-	1,000	125,617	-	-	-	-	-	1,000	125,617	69,123	-
UBS Fund MGMT Lux key sel SICAV GBL A/I	-	-	95,000	1,943,728	-	-	-	-	-	95,000	1,943,728	1,875,274	-
Unilever NV CBA EUR0.16	-	-	2,700	139,865	-	-	-	-	-	2,700	139,865	155,265	-
GRAND TOTAL	-	-	-	12,456,880	-	-	-	-	-	-	12,456,880	13,359,200	15,425

Investment Schedule : Citibank £ 25D162913786 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
BP Ord USD 0.25	-	-	14,046	85,651	-	-	-	-	-	14,046	85,651	87,753
Compass Group Plc ord GBP0.1105	-	-	20,403	541,971	-	-	-	-	-	20,403	541,971	510,845
M&G Plc Ord GBP0.05	-	-	6,400	-	-	-	-	-	-	6,400	-	20,111
Prudential GBP 0.05p Ordinary Shares	-	-	6,400	138,454	-	-	-	-	-	6,400	138,454	122,852
GRAND TOTAL	-	-	-	766,076	-	-	-	-	-	-	766,076	741,581

Investment Schedule : Citibank CHF 25D162924769 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Cadmos - European Engagement Fund B	-	-	850	133,585	(850)	133,585	-	-	-	-	-	-
Geberit AG	-	-	200	78,995	(200)	78,995	-	-	-	-	-	-
Givaudan AG	-	-	45	80,123	(45)	80,123	-	-	-	-	-	-
Lindt & Spruengli AG	-	-	12	88,381	(12)	88,381	-	-	-	-	-	-
Nestle SA	-	-	1,000	73,523	(1,000)	73,523	-	-	-	-	-	-
Partners Group Hlg AG CHF 0.01 (Regd)	-	-	190	153,107	(190)	153,107	-	-	-	-	-	-
Reg Shs Sika Ltd CHF 0.01 (SIKA)	-	-	1,200	103,706	(1,200)	103,706	-	-	-	-	-	-
Reg Shs Straumann Holding Ltd CHF 0.1	-	-	130	91,809	(130)	91,809	-	-	-	-	-	-
Units Pictet CH	-	-	12	71,513	(12)	71,513	-	-	-	-	-	-
GRAND TOTAL	-	-	-	875,742	-	875,742	-	-	-	-	-	-

Investment Schedule : Citibank EUR 25D162924768 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Adidas AG	-	-	600	54,522	(600)	54,522	-	-	-	-	-	-
Air Liquide	-	-	811	97,877	(811)	97,884	-	7	-	-	-	-
Anheuser-Busch in NPV	-	-	1,100	140,939	(1,100)	140,939	-	-	-	-	-	882
ASML HOLDING NV EURO 08 (POST SPLIT)	-	-	880	107,016	(880)	107,016	-	-	-	-	-	869
Axa SA	-	-	3,250	97,676	(3,250)	97,676	-	-	-	-	-	-
Bellevue Funds (Lux) - BB Entrepreneur Europe	-	-	2,400	857,866	(2,400)	857,866	-	-	-	-	-	-
Capgemini EUR8	-	-	800	89,180	(800)	89,180	-	-	-	-	-	1,325
Danone	-	-	1,280	101,528	(1,280)	101,528	-	-	-	-	-	-
Dassault Systems EUR	-	-	2,014	189,237	(2,014)	189,237	-	-	-	-	-	-
Echiquier Agencor	-	-	170	548,084	(170)	548,084	-	-	-	-	-	-
Ei Sturzsa Funds Plc - Strat Europe	-	-	2,500	754,923	(2,500)	754,923	-	-	-	-	-	-
Hermes Int'l	-	-	210	147,531	(210)	147,531	-	-	-	-	-	334
INFINEON TECHNOLOGIES AG ORD NPV (REGD)	-	-	6,000	122,197	(6,000)	122,197	-	-	-	-	-	-
Koninklijke Philips Electronics NV Common Eur 1 Shares	-	-	3,000	120,294	(3,000)	120,294	-	-	-	-	-	2,862
Legrand	-	-	1,500	86,911	(1,500)	86,911	-	-	-	-	-	1,407
LINDE PLC USD 01	-	-	693	113,576	(693)	113,576	-	-	-	-	-	1,213
L'Oreal	-	-	750	171,979	(750)	171,979	-	-	-	-	-	-
Reg SHS Allianz SE	-	-	520	97,925	(520)	97,925	-	-	-	-	-	-
Royal Dutch Shell	-	-	3,158	101,145	(3,158)	101,145	-	-	-	-	-	2,518
SAP SE	-	-	1,200	101,914	(1,200)	101,914	-	-	-	-	-	-
SCHNEIDER ELECTRIC EUR8	-	-	2,000	163,539	(2,000)	163,539	-	-	-	-	-	-
Total	-	-	1,801	101,009	(1,801)	101,009	-	-	-	-	-	1,776
Unilever NV CBA EURO.16	-	-	1,000	125,617	(1,000)	125,617	-	-	-	-	-	-
GRAND TOTAL	-	-	2,700	4,632,328	(2,700)	4,632,328	-	7	-	-	-	2,083
												15,068

Investment Schedule : Citibank £ 25D182924768 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
BP ORD USD0.25	-	-	-	-	-	-	-	-	-	-	-	-
Compass Group PLC	-	-	14,046	85,651	(14,046)	85,651	-	-	-	-	-	2,892
Prudential GBP 0.05p Ordinary Shares	-	-	7,403	154,041	(7,403)	154,041	-	-	-	-	-	1,178
GRAND TOTAL	-	-	6,400	138,454	(6,400)	138,454	-	-	-	-	-	1,300
				378,146		378,146						5,370

Investment Schedule : CitiBank SEK 25D162324768 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Operating Nominal	Operating Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Assa Abloy AB	-	-	4,500	9,327	(4,500)	9,327	-	-	-	-	-	-
HEXAGON AB SER B NPV	-	-	1,900	105,136	(1,900)	105,136	-	-	-	-	-	-
GRAND TOTAL	-	-	-	118,462	-	118,462	-	-	-	-	-	-

Investment Schedule : Citibank SEK 250162515768 portfolio
From 1 January 2019 to 31 December 2019 - Reporting Currency : US Dollars

Security Name	Opening Nominal	Opening Cost	Acquisitions Nominal	Acquisitions Cost	Disposals Nominal	Disposals Proceeds	Disposals Investment Profit/Loss	Disposals FX Profit/Loss	Closing Nominal	Closing Cost	Closing Market Value	Period Net Income
Asse Abloy AB	-	-	4,500	9,327	-	-	-	-	4,500	9,327	105,277	-
HEXAGON AB SER B NPV	-	-	1,900	109,136	-	-	-	-	1,900	109,136	105,559	-
GRAND TOTAL	-	-	-	118,462	-	-	-	-	-	118,462	211,835	-

Schedule of Year End Exchange Rates
At 31 December 2019

Code	Currency	Rate
EUR	Euro	0.8916
GBP	British Pounds	0.7610

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Statement of Financial Position date.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.