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| place of registered office and corporate name of the KAG, InvAG or investment management company | Fund Partners Limited  |
| fund's name/name of units  | FP Argonaut Absolute Return Fund Institutional IAcc EUR Hedged |
| ISIN, WKN where applicable   | GB00B779CH97, A1J4A7   |
| reporting date   | 28/09/2018   |
| currency   | EUR  |

|                      |  |
|----------------------|--|
| number of fund units |  |
| book value per unit  |  |

| Line   |  | textual indication                        | percentage portion of the fund's net asset value | current value | book value |
|--|--|---|--|---------------|------------|
| 1  | <b>current number of the fund</b>  |   |  |               |            |
| 2  | §§ 46 et seq., 66 et seq., 83 et seq., 90a et seq., 90g et seq. or 112 et seq. InvG                                | UCITS Compliant investment fund           |  |               |            |
| 3  | <b>number in the AnIV</b>  | 15  |  |               |            |
| 4  | <b>S V R</b>   |   |  |               |            |
| 5  | <b>fund's name/name of units</b>   | Return Fund Institutional IAcc EUR Hedged |  |               |            |
| 6  | <b>ISIN, WKN where applicable</b>  | GB00B779CH97, A1J4A7                      |  |               |            |
| 7  | <b>place of registered office and corporate name of the KAG, InvAG or investment management company</b>            | Fund Partners Limited                     |  |               |            |
| 8  | <b>retail or special fund</b>  | 1   |  |               |            |
| 9  | <b>first time acquisition? Yes/no acquisition date</b>   |   |  |               |            |
| 10   | <b>Is the fund listed on an exchange, e.g. on XTF?</b>   | 0   |  |               |            |
| 11   | <b>fund rating, rating agency</b>  | 0   |  |               |            |
| 12   | <b>redemption period for fund units</b>  | Each Trading Day                          |  |               |            |
| 13   | <b>market risk potential in %</b>  |   | 100.00   |               |            |
| 14   | <b>index/benchmark I</b>   |   |  |               |            |
| 15   | <b>index/benchmark II, other provisions where applicable</b>   |   |  |               |            |
| 16   | <b>Is the investment transparent?</b>  | 1   |  |               |            |
| <b>look-through calculation of the fund's assets/units</b> |  |   |  |               |            |
| 17   | <b>number of units in previous calendar quarter</b>  |   |  |               |            |
|  | <b>book value of previous calendar quarter</b>   |   |  |               |            |
| 18   | <b>number of units current holdings</b>  |   |  |               |            |
|  | <b>book value of current holdings</b>  |   |  |               |            |
| 19   | <b>unit value (ad line 18)</b>   |   |  | 1.54          |            |
| <b>portion of listed shares and participation rights</b>   |  |   |  |               |            |
| 20   | <b>admitted to trading or organised EEA market (nos. 9b, 12)</b>   |   | 43.83  |               |            |
| 21   | <b>admitted to trading or organised market outside EEA (nos. 9b, 12)</b>   |   | 0.00   |               |            |
| 22   | <b>portion in unlisted shares, participation rights and subordinated receivables, participations (nos. 9a, 13)</b> |   | 4.78   |               |            |
| 23*  | <b>portion in PPP project companies</b>  |   | 0.00   |               |            |
| 24   | <b>real estate portion</b>   |   | 0.00   |               |            |
| 25   | <b>REITs portion</b>   |   | 0.00   |               |            |
| 26   | <b>portion of bonds, nos. 6, 7 lits. a) to c) and 8</b>  |   | 0.00   |               |            |
| 27*  | <b>portion of bonds, no. 7 lit. c)</b>   |   | 3.69   |               |            |
| 28*  | <b>portion of bonds, no. 8</b>   |   | 3.69   |               |            |
| 29   | <b>portion of (note) loans pursuant to nos. 3 and 4 lit. a) and receivables pursuant to nos. 1 and 11</b>          |   | 0.00   |               |            |
| <b>type of bonds nos. 1, 3, 4a), 6, 7, 8, 11, 18</b>       |  |   |  |               |            |
| 30*  | <b>bonds of public issuers, bonds of supranational institutions etc. and corresponding (note) loans</b>            |   | 0.00   |               |            |

|                                     |  |  |        |  |  |
|-------------------------------------|--|--|--------|--|--|
| 31*                                 | bonds protected by a special collateral pool existing by virtue of law   |  | 0.00   |  |  |
| 32*                                 | corporate bonds/corporate loans  |  | 0.00   |  |  |
| 33*                                 | other bonds/note loans of credit institutions  |  | 0.00   |  |  |
| 34*                                 | structured products  |  | 0.00   |  |  |
| <b>rating of bonds nos. 6, 7, 8</b> |  |  |        |  |  |
| 35*                                 | Investment Grade (AAA-BBB)   |  | 0.00   |  |  |
| 36*                                 | Speculative Grade (BB-B)   |  | 0.00   |  |  |
| 37*                                 | Default risk/ Default (CCC-D)  |  | 0.00   |  |  |
| 38*                                 | no rating (nr)   |  | 0.00   |  |  |
| 39                                  | ABS, CLN and similar products pursuant to no. 10   |  | 0.00   |  |  |
| 40*                                 | ABS, CLN and similar products below investment grade rating  |  | 0.00   |  |  |
| 41                                  | investments with credit institutions, no. 18   |  | 47.61  |  |  |
| 42                                  | residual value remaining financial assets, not attributable to lines 20-22, 24-26, 29, 39 or 41 in a transparent funds   |  | 0.08   |  |  |
| 43                                  | non-transparent portion in the fund's portfolio which is to be counted towards the quotas pursuant to § 3 subs. 3 sentence 1, § 3 subs. 2 nos. 1 to 3 and subs. 3 sentence 3 |  | 3.69   |  |  |
| 44*                                 | eligible unlisted participation rights and subordinated receivables (no. 9a) and participations (no. 13) from line 43  |  | 0.00   |  |  |
| 45*                                 | eligible ABS, CLN etc. investments pursuant to no. 10 from line 43   |  | 0.00   |  |  |
| 46*                                 | portion in hedge funds and investments linked to hedge funds   |  | 0.00   |  |  |
| 47*                                 | investment through which commodity risks are taken   |  | 0.00   |  |  |
| 48                                  | aggregate of portions  |  | 100.00 |  |  |
| 48c*                                | market risk potential exceeding the book value   |  | 0.00   |  |  |
|                                     | portion of foreign currency (current value)  |  | -0.75  |  |  |

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|                      |  |
|----------------------|--|
| number of fund units |  |
| book value per unit  |  |

| number | debtor  | identification number where applicable | percentage portion of the fund's net asset value | current value | book value |
|--------|---|--|--|---------------|------------|
|        | unit value  |  |  | 1.54          |            |
| 1      | UBS AG  | 914830                                 | 57.38  |               |            |
| a      | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV   |  | 0.00   |               |            |
| b      | of which: fixed income investments with EEA/OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |  | 0.00   |               |            |
| c      | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV  |  | 0.00   |               |            |
| d      | of which: all other investments with this debtor - § 4 subs. 1 AnIV   |  | 57.38  |               |            |
| 2      | Spectrum ASA  | 280429                                 | 6.07   |               |            |
| a      | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV   |  | 0.00   |               |            |
| b      | of which: fixed income investments with EEA/OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |  | 0.00   |               |            |
| c      | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV  |  | 6.07   |               |            |
| d      | of which: all other investments with this debtor - § 4 subs. 1 AnIV   |  | 0.00   |               |            |
| 3      | Infrastrutture Wireless Italiane S.p.A.   | 727055                                 | 4.89   |               |            |
| a      | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV   |  | 0.00   |               |            |
| b      | of which: fixed income investments with EEA/OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |  | 0.00   |               |            |
| c      | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV  |  | 4.89   |               |            |
| d      | of which: all other investments with this debtor - § 4 subs. 1 AnIV   |  | 0.00   |               |            |
| 4      | Elkem ASA   | 858467                                 | 4.89   |               |            |
| a      | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV   |  | 0.00   |               |            |
| b      | of which: fixed income investments with EEA/OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |  | 0.00   |               |            |
| c      | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV  |  | 4.89   |               |            |
| d      | of which: all other investments with this debtor - § 4 subs. 1 AnIV   |  | 0.00   |               |            |
| 5      | Borr Drilling Ltd   | 803793                                 | 4.80   |               |            |
| a      | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV   |  | 0.00   |               |            |
| b      | of which: fixed income investments with EEA/OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |  | 0.00   |               |            |
| c      | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV  |  | 4.80   |               |            |
| d      | of which: all other investments with this debtor - § 4 subs. 1 AnIV   |  | 0.00   |               |            |
| 6      | Liberbank S.A.  | 465055                                 | 4.08   |               |            |
| a      | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV   |  | 0.00   |               |            |
| b      | of which: fixed income investments with EEA/OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |  | 0.00   |               |            |
| c      | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV  |  | 4.08   |               |            |
| d      | of which: all other investments with this debtor - § 4 subs. 1 AnIV   |  | 0.00   |               |            |

|    |  |        |       |  |  |
|----|--|--------|-------|--|--|
| 7  | Standard Life Investments - Equity<br>Fund plc - Sterling Liquidity  | 279389 | 3.30  |  |  |
| a  | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV  |        | 0.00  |  |  |
| b  | of which: fixed income investments with EEA /OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |        | 0.00  |  |  |
| c  | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV   |        | 0.00  |  |  |
| d  | of which: all other investments with this debtor - § 4 subs. 1 AnIV  |        | 3.30  |  |  |
| 8  | GRENKE AG  | 586590 | 3.00  |  |  |
| a  | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV  |        | 0.00  |  |  |
| b  | of which: fixed income investments with EEA /OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |        | 0.00  |  |  |
| c  | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV   |        | 3.00  |  |  |
| d  | of which: all other investments with this debtor - § 4 subs. 1 AnIV  |        | 0.00  |  |  |
| 9  | Altri SGPS S.A.  | 226950 | 2.98  |  |  |
| a  | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV  |        | 0.00  |  |  |
| b  | of which: fixed income investments with EEA /OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |        | 0.00  |  |  |
| c  | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV   |        | 2.98  |  |  |
| d  | of which: all other investments with this debtor - § 4 subs. 1 AnIV  |        | 0.00  |  |  |
| 10 | TCS Group Holding PLC  | 462139 | 2.95  |  |  |
| a  | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV  |        | 0.00  |  |  |
| b  | of which: fixed income investments with EEA /OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |        | 0.00  |  |  |
| c  | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV   |        | 2.95  |  |  |
| d  | of which: all other investments with this debtor - § 4 subs. 1 AnIV  |        | 0.00  |  |  |
|    | aggregate of the portions of the 10 biggest debtors  |        | 94.33 |  |  |
|    | of which: investments with EEA/OECD member states, regional governments, municipal entities - § 4 subs. 2 sentence 1 AnIV  |        | 0.00  |  |  |
|    | of which: fixed income investments with EEA /OECD credit institutions which are secured by a specific coverage existing by virtue of law (mortgage bonds) or with EEA credit institutions with actual protection of deposits or with EEA credit institutions or multilateral development banks - § 4 subs. 2 sentence 2 AnIV |        | 0.00  |  |  |
|    | of which: shares, profit participation rights, subordinated, participations - § 4 subs. 4 AnIV   |        | 33.65 |  |  |
|    | of which: all other investments with this debtor - § 4 subs. 1 AnIV  |        | 60.68 |  |  |

With the present data sheet, the investment management company reports to the insurance undertaking the investments with the 10 biggest issuers (debtors) of each investment fund made by the insurance undertaking (§ 4 subs. 1 sentence 2 AnIV). Funds of retail funds and special funds, which on their part invest in several retail funds, real estate funds, other investment funds with participations and infrastructure funds need not be taken into account, provided that the portion of their aggregate investments in securities, money market instruments, bank deposits and derivatives does not exceed 5% of the fund's net asset value. The insurer should be notified of the above fact in the VAG reporting. There is no aggregation of the diversification quotas resulting from investments through funds and direct investments for real estate, participations and investments in infrastructure. As regards foreign investment funds, the insurance undertaking is obliged to ensure that it timely receives the necessary information about the 10 biggest issuers (debtors).

For such purpose, the insurance undertaking should integrate the debtor related information provided by the investment management companies for the respective biggest 10 issuers (debtors) of the fund(s) - excluding target funds - with the 10 biggest debtors from direct investment in a suitable manner. Claims against counterparties arising from financial transactions in derivatives investment funds should be taken into account in the list of the 10 biggest debtors under line "of which: all other investment with this debtor - § 4 subs. 1 AnIV". In the above context, claims against counterparties from financial transactions in derivatives only need to be considered in the list of debtors if the counterparty is by its size suitable for taking a position among the 10 biggest debtors. Derivatives and/or financial instruments with derivative components which are used for hedging purposes only are not affected by the above.