Swisscanto ETF Precious Metal

Semi-Annual Report 2022
as at 30 June 2022 (unaudited)

Contractual umbrella fund under Swiss law
of the type "Other funds for traditional investments"
launched by the Fund Manager GAM Investment Management (Switzerland) AG, Zurich

Translation: The original report is written in German. In case of inconsistencies between the German original and this English translation, the German version shall prevail.

Contents

1 Organisation and Management 4
1.1 Fund Manager 4
1.2 Custodian / Principal Paying Agent 4
1.3 Auditor 4

2 Auditor's Report 5

3 Notes to the Semi-annual Report 6
3.1 Principles for the valuation and calculation of the net asset value 6
3.1.1 Exchange rates 6
3.2 Other disclosures 6
3.2.1 Identity of counterparties in OTC transactions 6
3.3 UK investors 6

4 Swisscanto ETF Precious Metal Physical Gold 7
4.1 Statement of net assets 7
4.2 Income statement 7
4.3 Statement of changes in net fund assets 7
4.4 Unit transactions 8
4.5 Off-balance sheet transactions 9
4.6 Key figures and technical data 9
4.6.1 Information about costs and tracking error 9
4.6.2 Performance figures 10
4.7 Use of the income 10
4.8 Securities portfolio 10
4.8.1 Portfolio and changes to the portfolio 10
4.8.2 Valuation categories pursuant to Article 84 para. 2 CISO-FINMA 11
4.8.3 Forward foreign exchange contracts entered into during the reporting period 11

5 Swisscanto ETF Precious Metal Physical Silver 13
5.1 Statement of net assets 13
5.2 Income statement 13
5.3 Statement of changes in net fund assets 13
5.4 Unit transactions 14
5.5 Off-balance sheet transactions 15
5.6 Key figures and technical data 15
5.6.1 Information about costs and tracking error 15
5.6.2 Performance figures 16
5.7 Use of the income 16
5.8 Securities portfolio 16
5.8.1 Portfolio and changes to the portfolio 16
5.8.2 Valuation categories pursuant to Article 84 para. 2 CISO-FINMA 17
5.8.3 Forward foreign exchange contracts entered into during the reporting period 17

6 Swisscanto ETF Precious Metal Physical Platinum 19
6.1 Statement of net assets 19
6.2 Income statement 19
6.3 Statement of changes in net fund assets 19
6.4 Unit transactions 20
6.5 Off-balance sheet transactions 21
6.6 Key figures and technical data 21
6.6.1 Information about costs and tracking error 21
6.6.2 Performance figures 21
6.7 Use of the income 22
6.8 Securities portfolio 22
6.8.1 Portfolio and changes to the portfolio 22
6.8.2 Valuation categories pursuant to Article 84 para. 2 CISO-FINMA 22
6.8.3 Forward foreign exchange contracts entered into during the reporting period 23

7 Swisscanto ETF Precious Metal Physical Palladium 24
7.1 Statement of net assets 24
7.2 Income statement 24
7.3 Statement of changes in net fund assets 24

7.4 Unit transactions 25
7.5 Off-balance sheet transactions 26
7.6 Key figures and technical data 26
7.6.1 Information about costs and tracking error 26
7.6.2 Performance figures 26
7.7 Use of the income 27
7.8 Securities portfolio 27
7.8.1 Portfolio and changes to the portfolio 27
7.8.2 Valuation categories pursuant to Article 84 para. 2 CISO-FINMA 27
7.8.3 Forward foreign exchange contracts entered into during the reporting period 28

1 Organisation and Management

1.1 Fund Manager

GAM Investment Management (Switzerland) AG
Hardstrasse 201
PO Box
8037 Zurich

1.2 Custodian / Principal Paying Agent

Bank Julius Baer & Co. Ltd.
Bahnhofstrasse 36
8001 Zurich

1.3 Auditor

KPMG AG
Badenerstrasse 172
8036 Zurich

2 Auditor’s Report

There are no plans for a statutory audit of the semi-annual reports.

3 Notes to the Semi-annual Report

3.1 Principles for the valuation and calculation of the net asset value

3.1.1 Exchange rates

The following exchange rates apply when translating foreign currencies (in US Dollars):

Unit	Local currency		Accounting currency
1	CHF	=	1.044550
1	EUR	=	1.045450

Unit	Local currency		Accounting currency
1	GBP	=	1.214450
1	USD	=	1.000000

3.2 Other disclosures

3.2.1 Identity of counterparties in OTC transactions

During the reporting period, OTC transactions were carried out with the following counterparties.

Subfund	Counterparties for OTC transactions
Swisscanto ETF Precious Metal Physical Gold	• Zurich Cantonal Bank, Zurich
Swisscanto ETF Precious Metal Physical Silver	• Zurich Cantonal Bank, Zurich
Swisscanto ETF Precious Metal Physical Platinum	• Zurich Cantonal Bank, Zurich
Swisscanto ETF Precious Metal Physical Palladium	• Zurich Cantonal Bank, Zurich

3.3 UK investors (unaudited)

All unit classes of Julius Baer Precious Metals launched to date have been certified by Her Majesty's Revenue & Customs (HMRC) as reporting funds under the Offshore Funds (Tax) Regulations 2009 since 1 January 2012 (or, if launched later, since the inception date).

A reporting fund has to fulfil specific annual obligations defined by HMRC. Under the reporting fund regime, the fund must not physically distribute any income to investors; however, the fund is required to report to investors 100% of the reportable income assignable to the respective unit class.

With their investment in the fund, investors agree that the fund will make a report for each reporting period available on www.funds.gam.com to its UK investors who have invested in a reporting fund; it will do so within six months of the end of the corresponding reporting period and in compliance with the reporting fund regime. However, if you do not have access to the report on the website, you can receive it by post by contacting GAM Investment Management (Switzerland) Ltd., Hardstrasse 201, P.O. Box, CH-8037 Zurich, Switzerland, tel.: +41 58 426 60 00.

4 Swisscanto ETF Precious Metal Physical Gold

4.1 Statement of net assets

	30.06.2022	31.12.2021
Assets	USD	USD
Cash at banks, including fiduciary deposits with other banks, divided into:		
- Cash	1'407'668.29	918'368.06
Other investments		
- Gold bars	1'502'431'328.08	1'624'199'544.89
- Metals account	2'258'693.43	1'866'887.22
Derivative financial instruments	-1'459'300.08	8'621'124.41
Other assets	1.83	1.91
Total fund assets	1'504'638'391.55	1'635'605'926.49
Other liabilities	502'581.53	538'319.12
Net fund assets	1'504'135'810.02	1'635'067'607.37

4.2 Income statement

	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021
Income	USD	USD
Income from bank assets	-	25.89
Current net income paid in on the issue of units	-47'517.84	-121'267.91
Total Income	-47'517.84	-121'242.02
Expenses		
Interest paid	15'228.73	83'732.31
Audit expenses	10'190.56	22'818.97
Regulatory remuneration for:		
- the Fund Manager	3'154'736.94	6'753'857.29
Other expenses	50'632.76	103'933.98
Current net income paid out on the redemption of units	-138'501.28	-493'756.73
Total Expenses	3'092'287.71	6'470'585.82
Net income	-3'139'805.55	-6'591'827.84
Realised capital gains and losses	-21'073'607.79	1'391'164.79
Realised net income	-24'213'413.34	-5'200'663.05
Unrealised capital gains and losses	-44'106'330.78	-174'466'310.93
Overall net income	-68'319'744.12	-179'666'973.98

4.3 Statement of changes in net fund assets

	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021
	USD	USD
Net fund assets at the beginning of the reporting period	1'635'067'607.37	1'990'338'446.09
Balance from unit transactions	-62'612'053.23	-175'603'864.74
Overall net income	-68'319'744.12	-179'666'973.98
Net fund assets at the end of the reporting period	1'504'135'810.02	1'635'067'607.37

4.4 Unit transactions

	ISIN	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021	01.01.2020 - 31.12.2020
Units A USD	CH0044781141			
Units at the beginning of the reporting period		313'583.000	348'749.000	377'049.000
Issued units		5'300.000	-	2'400.000
Redeemed units		-14'050.000	-35'166.000	-30'700.000
Units at the end of the reporting period		304'833.000	313'583.000	348'749.000
Net asset value per unit		1'713.14	1'706.11	1'790.80
Net fund assets		522'220'152.07	535'007'159.36	624'538'686.08
Units A EUR	CH0044781174			
Units at the beginning of the reporting period		239'550.000	260'151.000	267'521.000
Issued units		9'600.000	2'600.000	18'030.000
Redeemed units		-6'400.000	-23'201.000	-25'400.000
Units at the end of the reporting period		242'750.000	239'550.000	260'151.000
Net asset value per unit		1'171.25	1'271.08	1'467.40
Net fund assets		284'321'565.26	304'486'637.47	381'745'148.39
Net asset value per unit in publication currency		1'120.33	1'121.77	1'192.96
Net fund assets in publication currency		271'960'969.53	268'720'114.60	310'349'261.90
Units A CHF	CH0044781232			
Units at the beginning of the reporting period		289'335.000	318'886.000	355'386.000
Issued units		2'900.000	500.000	18'200.000
Redeemed units		-11'450.000	-30'051.000	-54'700.000
Units at the end of the reporting period		280'785.000	289'335.000	318'886.000
Net asset value per unit		1'570.10	1'653.90	1'828.18
Net fund assets		440'860'690.53	478'530'989.47	582'981'879.66
Net asset value per unit in publication currency		1'503.14	1'511.25	1'614.10
Net fund assets in publication currency		422'057'982.08	437'257'691.63	514'714'701.57
Units A GBP	CH0103447766			
Units at the beginning of the reporting period		32'575.000	36'375.000	31'675.000
Issued units		800.000	4'500.000	11'800.000
Redeemed units		-5'300.000	-8'300.000	-7'100.000
Units at the end of the reporting period		28'075.000	32'575.000	36'375.000
Net asset value per unit		1'174.74	1'302.27	1'385.44
Net fund assets		32'980'937.89	42'421'397.22	50'395'289.27
Net asset value per unit in publication currency		967.31	964.89	1'017.99
Net fund assets in publication currency		27'157'097.92	31'431'413.11	37'029'501.05
Units AX USD	CH0044781257			
Units at the beginning of the reporting period		79'915.000	107'716.000	154'248.000
Issued units		9'250.000	32'600.000	22'300.000
Redeemed units		-34'770.000	-60'401.000	-68'832.000
Units at the end of the reporting period		54'395.000	79'915.000	107'716.000
Net asset value per unit		1'723.73	1'715.98	1'799.72
Net fund assets		93'762'512.87	137'132'223.89	193'858'224.89
Units AX EUR	CH0044821699			
Units at the beginning of the reporting period		24'427.000	30'228.000	39'104.000
Issued units		1'000.000	500.000	3'300.000
Redeemed units		-1'300.000	-6'301.000	-12'176.000
Units at the end of the reporting period		24'127.000	24'427.000	30'228.000
Net asset value per unit		1'178.58	1'278.52	1'474.82
Net fund assets		28'435'604.90	31'230'463.60	44'580'848.40
Net asset value per unit in publication currency		1'127.34	1'128.34	1'198.99
Net fund assets in publication currency		27'199'395.41	27'561'977.19	36'243'115.21
Units AX CHF	CH0044821731			
Units at the beginning of the reporting period		30'813.000	29'493.000	37'498.000
Issued units		2'200.000	1'400.000	2'006.000
Redeemed units		-	-80.000	-10'011.000
Units at the end of the reporting period		33'013.000	30'813.000	29'493.000
Net asset value per unit		1'579.86	1'663.52	1'837.35
Net fund assets		52'156'042.82	51'258'019.44	54'188'891.33
Net asset value per unit in publication currency		1'512.48	1'520.04	1'622.19
Net fund assets in publication currency		49'931'587.59	46'837'015.26	47'843'372.16

	ISIN	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021	01.01.2020 - 31.12.2020
Units AX GBP	CH0103447790			
Units at the beginning of the reporting period		41'991.000	41'691.000	36'691.000
Issued units		2'500.000	5'900.000	17'400.000
Redeemed units		-2'700.000	-5'600.000	-12'400.000
Units at the end of the reporting period		41'791.000	41'991.000	41'691.000
Net asset value per unit		1'182.03	1'309.82	1'392.37
Net fund assets		49'398'303.68	55'000'716.92	58'049'478.07
Net asset value per unit in publication currency		973.31	970.49	1'023.09
Net fund assets in publication currency		40'675'452.42	40'751'846.19	42'653'653.55

4.5 Off-balance sheet transactions

Commitment - Approach I	Underlying equivalent	% of the Net fund assets	Underlying equivalent	% of the Net fund assets
	30.06.2022 USD	30.06.2022	31.12.2021 USD	31.12.2021
Total exposure-increasing positions	-	-	-	-
Total exposure-reducing positions	901'016'503.23	59.90%	956'144'635.09	58.48%

4.6 Key figures and technical data

4.6.1 Information about costs and tracking error

	ISIN	30.06.2022	31.12.2021	31.12.2020
Units A USD	CH0044781141			
Actual rates of remuneration to the Fund Manager [1]		0.40%	0.40%	0.40%
Total Expense Ratio (TER) [2]		0.41%	0.41%	0.41%
Minimum tracking error [3]		0.01%	0.01%	0.01%
Tracking error [3]		0.01%	0.01%	0.02%
Maximum tracking error [3]		0.02%	0.02%	0.02%
Units A EUR	CH0044781174			
Actual rates of remuneration to the Fund Manager [1]		0.40%	0.40%	0.40%
Total Expense Ratio (TER) [2]		0.41%	0.41%	0.41%
Minimum tracking error [3]		0.15%	0.15%	0.15%
Tracking error [3]		0.29%	0.25%	0.23%
Maximum tracking error [3]		0.29%	0.25%	0.23%
Units A CHF	CH0044781232			
Actual rates of remuneration to the Fund Manager [1]		0.40%	0.40%	0.40%
Total Expense Ratio (TER) [2]		0.41%	0.41%	0.41%
Minimum tracking error [3]		0.14%	0.14%	0.14%
Tracking error [3]		0.30%	0.25%	0.21%
Maximum tracking error [3]		0.30%	0.25%	0.22%
Units A GBP	CH0103447766			
Actual rates of remuneration to the Fund Manager [1]		0.40%	0.40%	0.40%
Total Expense Ratio (TER) [2]		0.40%	0.40%	0.41%
Minimum tracking error [3]		0.16%	0.16%	0.16%
Tracking error [3]		0.30%	0.29%	0.26%
Maximum tracking error [3]		0.30%	0.29%	0.29%
Units AX USD	CH0044781257			
Actual rates of remuneration to the Fund Manager [1]		0.32%	0.32%	0.32%
Total Expense Ratio (TER) [2]		0.33%	0.33%	0.33%
Minimum tracking error [3]		0.01%	0.01%	0.01%
Tracking error [3]		0.01%	0.01%	0.02%
Maximum tracking error [3]		0.02%	0.02%	0.02%
Units AX EUR	CH0044821699			
Actual rates of remuneration to the Fund Manager [1]		0.32%	0.32%	0.32%
Total Expense Ratio (TER) [2]		0.33%	0.33%	0.33%
Minimum tracking error [3]		0.15%	0.15%	0.15%
Tracking error [3]		0.29%	0.25%	0.23%
Maximum tracking error [3]		0.29%	0.25%	0.23%

	ISIN	30.06.2022	31.12.2021	31.12.2020
Units AX CHF	CH0044821731			
Actual rates of remuneration to the Fund Manager [1]		0.32%	0.32%	0.32%
Total Expense Ratio (TER) [2]		0.33%	0.33%	0.33%
Minimum tracking error [3]		0.14%	0.14%	0.14%
Tracking error [3]		0.30%	0.25%	0.21%
Maximum tracking error [3]		0.30%	0.25%	0.22%
Units AX GBP	CH0103447790			
Actual rates of remuneration to the Fund Manager [1]		0.32%	0.32%	0.32%
Total Expense Ratio (TER) [2]		0.32%	0.32%	0.33%
Minimum tracking error [3]		0.16%	0.16%	0.16%
Tracking error [3]		0.30%	0.29%	0.26%
Maximum tracking error [3]		0.30%	0.29%	0.29%

[1] Fees to distributors and asset managers for the distribution of the investment fund (distribution fee) are taken from the management fee.
[2] The TER is calculated in accordance with the relevant "SFAMA Guidelines on the Calculation and Disclosure of the TER".
[3] Ex-post calculation over three years.

4.6.2 Performance figures [1]

Classes	Currency	YTD	1 month	1 year	3 years	5 years	Since start
Units A USD	USD	0.41%	-1.21%	-4.73%	39.43%	54.33%	140.36%
Units A EUR	EUR	-0.13%	-1.42%	-5.97%	31.24%	37.94%	99.07%
Units A CHF	CHF	-0.54%	-1.38%	-6.37%	29.63%	35.26%	82.51%
Units A GBP	GBP	0.25%	-1.27%	-5.22%	34.44%	44.28%	66.87%
Units AX USD	USD	0.45%	-1.21%	-4.65%	39.77%	54.95%	141.84%
Units AX EUR	EUR	-0.09%	-1.41%	-5.89%	31.55%	38.49%	100.32%
Units AX CHF	CHF	-0.50%	-1.37%	-6.30%	29.94%	35.80%	83.65%
Units AX GBP	GBP	0.29%	-1.26%	-5.14%	34.76%	44.86%	67.90%

[1] Past performance provides no indication of current or future performance. The performance data relate to the net asset value and do not include the costs and commissions (e.g. transaction and custody costs incurred by the investor) incurred on issue, redemption or conversion.

4.7 Use of the income

	30.06.2022	31.12.2021
	USD	USD
Net income for the accounting year	-3'139'805.55	-6'591'827.84
Loss unit A USD charged to accumulated realised capital income	1'099'689.96	2'201'978.72
Loss unit A EUR charged to accumulated realised capital income	629'030.98	1'311'517.93
Loss unit A CHF charged to accumulated realised capital income	947'603.97	1'982'333.25
Loss unit A GBP charged to accumulated realised capital income	74'469.27	176'804.61
Loss unit AX USD charged to accumulated realised capital income	158'604.23	454'917.65
Loss unit AX EUR charged to accumulated realised capital income	50'665.69	108'396.33
Loss unit AX CHF charged to accumulated realised capital income	90'154.67	171'001.32
Loss unit AX GBP charged to accumulated realised capital income	89'586.78	184'878.03
Carried forward from the previous year	-	-
Income available for distribution	-	-
Amount carried forward	-	-

4.8 Securities portfolio

4.8.1 Portfolio and changes to the portfolio

Securities	Art. 84 951.312	Currency	% [1]	Maturity Commitment [5]	Nominal as at 31.12.2021	Purchases [2]	Sales [3]	Nominal as at 30.06.2022	Market value USD	% of the total fund assets [4]
Total other investments									1'504'690'021.51	100.01%
Transferable securities admitted to an official stock exchange									1'504'690'021.51	100.01%
Other investments									1'504'690'021.51	100.01%
Fine Ounces Gold Ingots 12 1/2Kg London Fixing 3pm	L1	USD			899'409.998	-	72'535.299	826'874.699	1'502'431'328.08	99.86%
Metals account	L1				1'033.800			1'243.090	2'258'693.43	0.15%

Securities	Art. 84 951.312	Currency	% [1]	Maturity Commitment [5]	Nominal as at 31.12.2021	Purchases [2]	Sales [3]	Nominal as at 30.06.2022	Market value USD	% of the total fund assets [4]
Cash									1'407'668.29	0.09%
Derivative financial instruments									-1'459'300.08	-0.10%
Forward foreign exchange contracts									-1'459'300.08	-0.10%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		1'729'762	1'680'000		-25'376.95	0.00%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		470'022	450'000		-104.94	0.00%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		8'068'648	7'700'000		24'262.58	0.00%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		2'044'076	1'957'000		-452.11	0.00%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		594'869	570'000		-1'149.68	0.00%
Forward foreign exchange contracts	L2	USD/GBP		08.07.22		3'567'470	2'940'000		-3'125.67	0.00%
Forward foreign exchange contracts	L2	USD/GBP		08.07.22		2'144'292	1'760'000		6'793.33	0.00%
Forward foreign exchange contracts	L2	USD/GBP		08.07.22		362'131	295'000		3'856.78	0.00%
Forward foreign exchange contracts	L2	CHF/USD		08.07.22		490'627'000	503'666'937		8'903'572.49	0.59%
Forward foreign exchange contracts	L2	EUR/USD		08.07.22		300'753'000	321'788'567		-7'307'100.36	-0.49%
Forward foreign exchange contracts	L2	EUR/USD		08.07.22		3'367'000	3'542'111		-21'417.55	0.00%
Forward foreign exchange contracts	L2	GBP/USD		08.07.22		73'628'000	92'459'392		-3'039'058.00	-0.20%
Other assets									1.83	0.00%
Total fund assets									1'504'638'391.55	100.00%
./. Other liabilities									-502'581.53	
Total net fund assets									1'504'135'810.02	

1 For investment funds, the maximum or applied fee.
2 Purchases comprise, among other things, the following transactions: free securities / purchases / conversions / name changes / splits / stock and optional dividends / title splitting / transfers / corporate exchanges / allocations from subscription rights and option rights / allocation of subscription rights from underlying securities / contributions in kind.
3 Sales include, among other things, the following transactions: drawings / write-offs as a consequence of expiry / exercise of subscription and option rights / conversions / reverse splits / repayments / transfers / corporate exchanges / redemptions in kind.
4 Any inconsistencies in the total fund asset percentages are the result of rounding differences.
5 Private Equity liabilities (in millions).

4.8.2 Valuation categories pursuant to Article 84 para. 2 CISO-FINMA

Securities	Art. 84 951.312	Market value USD	% of the total fund assets
a) Assets traded on an exchange or on another regulated market open to the public	L1	1'504'690'021.51	100.01%
b) Assets for which no current prices as stipulated in a) are available: valued on the basis of parameters observable on the market	L2	-1'459'300.08	-0.10%
c) Assets that are valued on the basis of parameters not observable on the market using suitable valuation models, taking into account current market conditions.	L3	-	-

4.8.3 Forward foreign exchange contracts entered into during the reporting period

Sale currency	Sale amount	Purchase Currency	Purchase amount	Maturity
USD	526'199'190.91	CHF	480'744'000.00	10.02.2022
USD	1'142'757.64	CHF	1'050'000.00	10.02.2022
USD	996'128.24	CHF	910'000.00	10.02.2022
USD	503'196.94	CHF	460'000.00	10.02.2022
USD	332'851'566.79	EUR	294'164'000.00	10.02.2022
USD	256'681.13	EUR	225'000.00	10.02.2022
USD	373'567.88	EUR	335'000.00	10.02.2022
USD	1'244'509.80	EUR	1'110'000.00	10.02.2022
USD	97'020'184.66	GBP	71'593'000.00	10.02.2022
USD	1'884'352.74	GBP	1'380'000.00	10.02.2022
CHF	375'000.00	USD	402'697.10	10.02.2022
EUR	1'240'000.00	USD	1'407'128.44	10.02.2022
GBP	870'000.00	USD	1'176'818.55	10.02.2022
USD	661'295.36	CHF	610'000.00	11.03.2022
USD	522'751'241.40	CHF	482'789'000.00	11.03.2022
USD	20'326'345.36	CHF	18'810'000.00	11.03.2022
USD	20'018'967.15	CHF	18'576'000.00	11.03.2022
USD	336'037'778.51	EUR	294'594'000.00	11.03.2022
USD	13'049'704.83	EUR	11'533'000.00	11.03.2022
USD	12'699'048.13	EUR	11'422'000.00	11.03.2022
USD	666'281.16	EUR	593'000.00	11.03.2022
USD	97'557'666.30	GBP	72'103'000.00	11.03.2022
USD	3'921'005.38	GBP	2'902'000.00	11.03.2022
USD	3'706'985.86	GBP	2'792'000.00	11.03.2022
USD	1'101'671.99	GBP	821'000.00	11.03.2022
CHF	1'550'000.00	USD	1'674'797.54	11.03.2022
CHF	1'132'000.00	USD	1'219'761.87	11.03.2022
EUR	1'125'000.00	USD	1'288'380.38	11.03.2022
EUR	1'730'000.00	USD	1'965'541.23	11.03.2022
EUR	1'560'000.00	USD	1'734'252.00	11.03.2022
USD	29'570'353.13	CHF	27'437'000.00	08.04.2022
USD	558'802'243.82	CHF	518'103'000.00	08.04.2022
USD	869'348.70	CHF	810'000.00	08.04.2022
USD	391'944.60	EUR	360'000.00	08.04.2022
USD	18'680'662.77	EUR	17'155'000.00	08.04.2022
USD	3'427'174.00	EUR	3'100'000.00	08.04.2022
USD	343'909'419.76	EUR	313'727'000.00	08.04.2022
USD	1'377'193.75	EUR	1'250'000.00	08.04.2022
USD	5'588'108.51	GBP	4'262'000.00	08.04.2022
USD	103'284'869.21	GBP	78'618'000.00	08.04.2022
USD	673'770.18	GBP	510'000.00	08.04.2022
CHF	665'000.00	USD	718'213.90	08.04.2022
CHF	16'240'000.00	USD	17'422'313.01	08.04.2022
CHF	17'610'000.00	USD	18'718'311.21	08.04.2022
CHF	800'000.00	USD	856'063.61	08.04.2022
EUR	9'750'000.00	USD	10'699'513.50	08.04.2022
EUR	10'770'000.00	USD	11'825'890.80	08.04.2022
GBP	2'450'000.00	USD	3'205'496.70	08.04.2022
GBP	2'650'000.00	USD	3'462'047.45	08.04.2022
GBP	1'570'000.00	USD	2'071'136.15	08.04.2022
USD	547'514'230.65	CHF	511'035'000.00	11.05.2022
USD	17'051'929.02	CHF	15'922'000.00	11.05.2022
USD	2'582'916.90	CHF	2'450'000.00	11.05.2022
USD	343'533'083.90	EUR	315'072'000.00	11.05.2022
USD	10'878'907.83	EUR	10'021'000.00	11.05.2022
USD	1'264'093.88	EUR	1'180'000.00	11.05.2022
USD	100'166'475.92	GBP	76'720'000.00	11.05.2022
USD	3'315'520.17	GBP	2'543'000.00	11.05.2022
CHF	22'340'000.00	USD	23'314'231.80	11.05.2022
EUR	13'630'000.00	USD	14'600'033.47	11.05.2022

Sale currency	Sale amount	Purchase Currency	Purchase amount	Maturity
GBP	3'295'000.00	USD	4'188'462.32	11.05.2022
USD	511'118'122.24	CHF	507'067'000.00	10.06.2022
USD	473'678.11	CHF	470'000.00	10.06.2022
USD	1'195'558.50	CHF	1'200'000.00	10.06.2022
USD	329'426'614.17	EUR	312'643'000.00	10.06.2022
USD	93'410'176.83	GBP	75'968'000.00	10.06.2022
USD	369'382.50	GBP	300'000.00	10.06.2022
USD	355'317.86	GBP	290'000.00	10.06.2022
CHF	16'890'000.00	USD	16'933'858.69	10.06.2022
CHF	760'000.00	USD	782'309.91	10.06.2022
CHF	460'000.00	USD	477'523.19	10.06.2022
EUR	10'190'000.00	USD	10'620'507.12	10.06.2022
EUR	790'000.00	USD	837'170.11	10.06.2022
EUR	910'000.00	USD	971'010.95	10.06.2022

Sale currency	Sale amount	Purchase Currency	Purchase amount	Maturity
GBP	2'440'000.00	USD	2'983'192.80	10.06.2022
GBP	490'000.00	USD	612'036.95	10.06.2022
USD	503'666'937.00	CHF	490'627'000.00	08.07.2022
USD	321'788'567.08	EUR	300'753'000.00	08.07.2022
USD	3'542'110.94	EUR	3'367'000.00	08.07.2022
USD	92'459'391.79	GBP	73'628'000.00	08.07.2022
CHF	1'680'000.00	USD	1'729'761.79	08.07.2022
CHF	450'000.00	USD	470'021.51	08.07.2022
CHF	7'700'000.00	USD	8'068'648.48	08.07.2022
CHF	1'957'000.00	USD	2'044'075.58	08.07.2022
EUR	570'000.00	USD	594'869.10	08.07.2022
GBP	2'940'000.00	USD	3'567'469.50	08.07.2022
GBP	1'760'000.00	USD	2'144'292.48	08.07.2022
GBP	295'000.00	USD	362'130.79	08.07.2022

5 Swisscanto ETF Precious Metal Physical Silver

5.1 Statement of net assets

	30.06.2022	31.12.2021
Assets	USD	USD
Cash at banks, including fiduciary deposits with other banks, divided into:		
- Cash	203'932.55	168'756.14
Other investments		
- Silver bars	163'768'603.81	192'633'224.78
- Metals account	3'512'397.25	716'549.77
Derivative financial instruments	432'422.96	1'024'962.97
Other assets	0.70	0.43
Total fund assets	167'917'357.27	194'543'494.09
Other liabilities	92'010.11	111'521.94
Net fund assets	167'825'347.16	194'431'972.15

5.2 Income statement

	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021
Income	USD	USD
Income from bank assets	-	72.31
Current net income paid in on the issue of units	-3'589.70	-4'604.02
Total Income	-3'589.70	-4'531.71
Expenses		
Interest paid	3.09	16'281.57
Audit expenses	10'190.56	22'818.97
Regulatory remuneration for:		
- the Fund Manager	544'136.71	1'267'550.92
Other expenses	57'152.65	168'915.39
Current net income paid out on the redemption of units	-4'711.75	-56'106.60
Total Expenses	606'771.26	1'419'460.25
Net income	-610'360.96	-1'423'991.96
Realised capital gains and losses	4'258'083'088.49	-4'164'925.56
Realised net income	4'257'472'727.53	-5'588'917.52
Unrealised capital gains and losses	-18'074'283.16	-30'603'143.68
Overall net income	4'239'398'444.37	-36'192'061.20

5.3 Statement of changes in net fund assets

	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021
	USD	USD
Net fund assets at the beginning of the reporting period	194'431'972.15	254'442'433.38
Balance from unit transactions	-4'266'005'069.36	-23'818'400.03
Overall net income	4'239'398'444.37	-36'192'061.20
Net fund assets at the end of the reporting period	167'825'347.16	194'431'972.15

5.4 Unit transactions

	ISIN	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021	01.01.2020 - 31.12.2020
Units A USD	CH0106405845			
Units at the beginning of the reporting period		2'895'722.000	3'155'722.000	3'645'722.000
Issued units		-	-	160'000.000
Redeemed units		-45'000.000	-260'000.000	-650'000.000
Units at the end of the reporting period		2'850'722.000	2'895'722.000	3'155'722.000
Net asset value per unit		18.50	20.70	24.09
Net fund assets		52'730'703.03	59'938'585.67	76'030'033.44
Units A EUR	CH0106405860			
Units at the beginning of the reporting period		2'554'356.000	2'494'356.000	2'307'399.000
Issued units		75'000.000	160'000.000	1'151'967.000
Redeemed units		-110'000.000	-100'000.000	-965'010.000
Units at the end of the reporting period		2'519'356.000	2'554'356.000	2'494'356.000
Net asset value per unit		10.52	12.87	16.54
Net fund assets		26'512'378.28	32'872'242.44	41'245'555.96
Net asset value per unit in publication currency		10.07	11.36	13.44
Net fund assets in publication currency		25'359'779.15	29'010'904.48	33'531'605.84
Units A CHF	CH0106405894			
Units at the beginning of the reporting period		3'698'519.000	3'948'519.000	4'807'169.000
Issued units		35'000.000	-	71'350.000
Redeemed units		-30'000.000	-250'000.000	-930'000.000
Units at the end of the reporting period		3'703'519.000	3'698'519.000	3'948'519.000
Net asset value per unit		14.69	17.47	21.50
Net fund assets		54'395'723.12	64'609'981.55	84'897'738.03
Net asset value per unit in publication currency		14.06	15.96	18.98
Net fund assets in publication currency		52'075'745.53	59'037'370.64	74'956'212.91
Units A GBP	CH0106405928			
Units at the beginning of the reporting period		288'915.000	318'915.000	296'020.000
Issued units		-	-	152'899.000
Redeemed units		-	-30'000.000	-130'004.000
Units at the end of the reporting period		288'915.000	288'915.000	318'915.000
Net asset value per unit		12.18	15.25	18.08
Net fund assets		3'518'323.29	4'406'840.80	5'766'650.28
Net asset value per unit in publication currency		10.03	11.30	13.29
Net fund assets in publication currency		2'897'050.73	3'265'173.77	4'237'225.06
Units AX USD	CH0106405951			
Units at the beginning of the reporting period		991'101.000	1'371'101.000	1'135'101.000
Issued units		65'000.000	-	240'000.000
Redeemed units		-	-380'000.000	-4'000.000
Units at the end of the reporting period		1'056'101.000	991'101.000	1'371'101.000
Net asset value per unit		18.81	21.02	24.41
Net fund assets		19'864'335.39	20'835'716.85	33'470'107.14
Units AX EUR	CH0106406181			
Units at the beginning of the reporting period		-	-	171'837.000
Issued units		-	-	-
Redeemed units		-	-	-171'837.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-
Units AX CHF	CH0106406199			
Units at the beginning of the reporting period		662'366.000	597'366.000	767'366.000
Issued units		60'000.000	65'000.000	500'000.000
Redeemed units		-	-	-670'000.000
Units at the end of the reporting period		722'366.000	662'366.000	597'366.000
Net asset value per unit		14.96	17.77	21.82
Net fund assets		10'803'884.05	11'768'604.84	13'032'348.53
Net asset value per unit in publication currency		14.32	16.24	19.26
Net fund assets in publication currency		10'343'098.40	10'753'562.67	11'506'260.52

	ISIN	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021	01.01.2020 - 31.12.2020
Units AX GBP	CH0106406207			
Units at the beginning of the reporting period		-	-	27'793.000
Issued units		-	-	110'000.000
Redeemed units		-	-	-137'793.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-

5.5 Off-balance sheet transactions

Commitment - Approach I	Underlying equivalent	% of the Net fund assets	Underlying equivalent	% of the Net fund assets
	30.06.2022 USD	30.06.2022	31.12.2021 USD	31.12.2021
Total exposure-increasing positions	-	-	-	-
Total exposure-reducing positions	95'188'740.63	56.72%	113'085'256.93	58.16%

5.6 Key figures and technical data

5.6.1 Information about costs and tracking error

	ISIN	30.06.2022	31.12.2021	31.12.2020
Units A USD	CH0106405845			
Actual rates of remuneration to the Fund Manager [1]		0.60%	0.60%	0.60%
Total Expense Ratio (TER) [2]		0.68%	0.69%	0.68%
Minimum tracking error [3]		0.07%	0.08%	0.09%
Tracking error [3]		0.07%	0.08%	0.09%
Maximum tracking error [3]		0.12%	0.13%	0.14%
Units A EUR	CH0106405860			
Actual rates of remuneration to the Fund Manager [1]		0.60%	0.60%	0.60%
Total Expense Ratio (TER) [2]		0.68%	0.68%	0.68%
Minimum tracking error [3]		0.28%	0.28%	0.28%
Tracking error [3]		0.69%	0.61%	0.62%
Maximum tracking error [3]		0.69%	0.62%	0.62%
Units A CHF	CH0106405894			
Actual rates of remuneration to the Fund Manager [1]		0.60%	0.60%	0.60%
Total Expense Ratio (TER) [2]		0.68%	0.68%	0.68%
Minimum tracking error [3]		0.24%	0.24%	0.24%
Tracking error [3]		0.72%	0.62%	0.62%
Maximum tracking error [3]		0.72%	0.63%	0.62%
Units A GBP	CH0106405928			
Actual rates of remuneration to the Fund Manager [1]		0.59%	0.60%	0.60%
Total Expense Ratio (TER) [2]		0.67%	0.68%	0.68%
Minimum tracking error [3]		0.36%	0.35%	0.35%
Tracking error [3]		0.90%	0.85%	0.86%
Maximum tracking error [3]		0.90%	0.86%	0.86%
Units AX USD	CH0106405951			
Actual rates of remuneration to the Fund Manager [1]		0.36%	0.36%	0.36%
Total Expense Ratio (TER) [2]		0.44%	0.45%	0.44%
Minimum tracking error [3]		0.08%	0.09%	0.11%
Tracking error [3]		0.08%	0.09%	0.11%
Maximum tracking error [3]		0.12%	0.12%	0.12%
Units AX CHF	CH0106406199			
Actual rates of remuneration to the Fund Manager [1]		0.36%	0.36%	0.36%
Total Expense Ratio (TER) [2]		0.44%	0.44%	0.44%
Minimum tracking error [3]		0.24%	0.24%	0.24%
Tracking error [3]		0.70%	0.61%	0.62%
Maximum tracking error [3]		0.70%	0.62%	0.62%

[1] Fees to distributors and asset managers for the distribution of the investment fund (distribution fee) are taken from the management fee.
[2] The TER is calculated in accordance with the relevant "SFAMA Guidelines on the Calculation and Disclosure of the TER".
[3] Ex-post calculation over three years.

5.6.2 Performance figures [1]

Classes	Currency	YTD	1 month	1 year	3 years	5 years	Since start
Units A USD	USD	-10.63%	-6.28%	-14.07%	45.57%	36.54%	3.41%
Units A EUR	EUR	-11.36%	-6.50%	-15.48%	35.40%	20.08%	-18.99%
Units A CHF	CHF	-11.90%	-6.33%	-15.91%	34.34%	18.31%	-23.67%
Units A GBP	GBP	-11.24%	-6.44%	-14.97%	36.31%	23.90%	-10.29%
Units AX USD	USD	-10.51%	-6.23%	-13.89%	46.58%	38.20%	5.14%
Units AX CHF	CHF	-11.82%	-6.28%	-15.68%	35.45%	19.85%	-22.26%

[1] Past performance provides no indication of current or future performance. The performance data relate to the net asset value and do not include the costs and commissions (e.g. transaction and custody costs incurred by the investor) incurred on issue, redemption or conversion.

5.7 Use of the income

	30.06.2022	31.12.2021
	USD	USD
Net income for the accounting year	-610'360.96	-1'423'991.96
Loss unit A USD charged to accumulated realised capital income	201'240.85	459'975.59
Loss unit A EUR charged to accumulated realised capital income	106'641.85	265'320.02
Loss unit A CHF charged to accumulated realised capital income	212'421.24	500'509.70
Loss unit A GBP charged to accumulated realised capital income	14'453.68	34'412.41
Loss unit AX USD charged to accumulated realised capital income	48'582.48	104'301.01
Loss units AX CHF charged to accumulated realised capital income	27'020.86	59'473.23
Carried forward from the previous year	-	-
Income available for distribution	-	-
Amount carried forward	-	-

5.8 Securities portfolio

5.8.1 Portfolio and changes to the portfolio

Securities	Art. 84 951.312	Currency	% [1]	Maturity Commitment [5]	Nominal as at 31.12.2021	Purchases [2]	Sales [3]	Nominal as at 30.06.2022	Market value USD	% of the total fund-assets [4]
Total other investments									167'281'001.06	99.62%
Transferable securities admitted to an official stock exchange									167'281'001.06	99.62%
Other investments									167'281'001.06	99.62%
Fine Ounces Silver Ingots 30Kg London Fixing 12pm	L1	CHF			8'461'815.175	8'021'974.328	8'461'815.175	8'021'974.328	163'768'603.81	97.53%
Metals account	L1				31'475.940			172'049.820	3'512'397.25	2.09%
Cash									203'932.55	0.12%
Derivative financial instruments									432'422.96	0.26%
Forward foreign exchange contracts									432'422.96	0.26%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		2'078'366	1'990'000		-637.75	0.00%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		451'635	431'000		1'358.07	0.00%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		2'469'518	2'364'000		-213.40	0.00%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		869'163	825'000		6'504.32	0.00%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		434'716	412'000		3'909.47	0.00%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		1'039'287	994'000		-86.46	0.00%
Forward foreign exchange contracts	L2	USD/GBP		08.07.22		109'244	89'000		1'154.67	0.00%
Forward foreign exchange contracts	L2	USD/GBP		08.07.22		137'225	113'000		-11.88	0.00%
Forward foreign exchange contracts	L2	CHF/USD		08.07.22		67'151'000	68'935'746		1'218'611.68	0.74%
Forward foreign exchange contracts	L2	EUR/USD		08.07.22		27'592'000	29'521'867		-670'375.74	-0.40%
Forward foreign exchange contracts	L2	GBP/USD		08.07.22		3'096'000	3'887'845		-127'790.02	-0.08%
Other assets									0.70	0.00%
Total fund assets									167'917'357.27	100.00%
./. Other liabilities									-92'010.11	
Total net fund assets									167'825'347.16	

[1] For investment funds, the maximum or applied fee.
[2] Purchases comprise, among other things, the following transactions: free securities / purchases / conversions / name changes / splits / stock and optional dividends / title splitting / transfers / corporate exchanges / allocations from subscription rights and option rights / allocation of subscription rights from underlying securities / contributions in kind.
[3] Sales include, among other things, the following transactions: drawings / write-offs as a consequence of expiry / exercise of subscription and option rights / conversions / reverse splits / repayments / transfers / corporate exchanges / redemptions in kind.
[4] Any inconsistencies in the total fund asset percentages are the result of rounding differences.
[5] Private Equity liabilities (in millions).

5.8.2 Valuation categories pursuant to Article 84 para. 2 CISO-FINMA

Securities	Art. 84 951.312	Market value USD	% of the total fund-assets
a) Assets traded on an exchange or on another regulated market open to the public	L1	167'281'001.06	99.62%
b) Assets for which no current prices as stipulated in a) are available: valued on the basis of parameters observable on the market	L2	432'422.96	0.26%
c) Assets that are valued on the basis of parameters not observable on the market using suitable valuation models, taking into account current market conditions.	L3	-	-

5.8.3 Forward foreign exchange contracts entered into during the reporting period

Sale currency	Sale amount	Purchase Currency	Purchase amount	Maturity
USD	76'014'430.57	CHF	69'448'000.00	10.02.2022
USD	3'640'918.51	CHF	3'334'000.00	10.02.2022
USD	606'859.90	CHF	560'000.00	10.02.2022
USD	522'433.34	CHF	480'000.00	10.02.2022
USD	32'647'660.00	EUR	28'853'000.00	10.02.2022
USD	645'606.86	EUR	565'000.00	10.02.2022
USD	1'614'048.21	EUR	1'422'000.00	10.02.2022
USD	346'231.43	EUR	305'000.00	10.02.2022
USD	4'396'148.77	GBP	3'244'000.00	10.02.2022
USD	215'342.94	GBP	158'000.00	10.02.2022
CHF	3'965'000.00	USD	4'263'372.10	10.02.2022
EUR	1'703'000.00	USD	1'901'658.36	10.02.2022
GBP	185'000.00	USD	248'123.85	10.02.2022
USD	75'639'323.74	CHF	69'857'000.00	11.03.2022
USD	2'459'051.91	CHF	2'270'000.00	11.03.2022
USD	2'499'720.38	CHF	2'302'000.00	11.03.2022
USD	4'360'289.68	CHF	4'046'000.00	11.03.2022
USD	2'870'884.96	CHF	2'649'000.00	11.03.2022
USD	33'583'930.00	EUR	29'442'000.00	11.03.2022
USD	1'092'120.81	EUR	955'000.00	11.03.2022
USD	1'111'242.58	EUR	980'000.00	11.03.2022
USD	1'897'852.84	EUR	1'707'000.00	11.03.2022
USD	1'239'836.64	EUR	1'120'000.00	11.03.2022
USD	4'352'703.94	GBP	3'217'000.00	11.03.2022
USD	143'574.35	GBP	106'000.00	11.03.2022
USD	146'830.64	GBP	108'000.00	11.03.2022
USD	248'283.08	GBP	187'000.00	11.03.2022
USD	163'760.97	GBP	123'000.00	11.03.2022
CHF	3'413'000.00	USD	3'678'376.47	11.03.2022
EUR	1'406'000.00	USD	1'581'366.16	11.03.2022
GBP	155'000.00	USD	207'942.89	11.03.2022
USD	3'474'680.85	CHF	3'224'000.00	08.04.2022
USD	83'815'537.01	CHF	77'711'000.00	08.04.2022
USD	604'882.26	CHF	560'000.00	08.04.2022
USD	3'208'314.75	CHF	2'985'000.00	08.04.2022
USD	1'547'375.21	EUR	1'421'000.00	08.04.2022
USD	35'953'364.39	EUR	32'798'000.00	08.04.2022
USD	1'357'265.00	EUR	1'235'000.00	08.04.2022
USD	200'605.49	GBP	153'000.00	08.04.2022
USD	4'711'129.02	GBP	3'586'000.00	08.04.2022
USD	184'711.10	GBP	140'000.00	08.04.2022
CHF	4'680'000.00	USD	4'974'542.67	08.04.2022
CHF	3'080'000.00	USD	3'307'435.82	08.04.2022
EUR	910'000.00	USD	1'005'941.30	08.04.2022
EUR	1'879'000.00	USD	2'063'217.16	08.04.2022
EUR	1'250'000.00	USD	1'388'012.50	08.04.2022
GBP	212'000.00	USD	276'963.80	08.04.2022
GBP	140'000.00	USD	183'874.74	08.04.2022
USD	82'196'506.65	CHF	76'720'000.00	11.05.2022
USD	3'250'383.41	CHF	3'035'000.00	11.05.2022
USD	34'252'779.78	EUR	31'415'000.00	11.05.2022
USD	1'370'041.08	EUR	1'262'000.00	11.05.2022
USD	4'604'890.00	GBP	3'527'000.00	11.05.2022
USD	183'833.40	GBP	141'000.00	11.05.2022

Sale currency	Sale amount	Purchase Currency	Purchase amount	Maturity
CHF	3'140'000.00	USD	3'300'167.01	11.05.2022
CHF	3'590'000.00	USD	3'746'557.39	11.05.2022
CHF	2'855'000.00	USD	2'919'342.30	11.05.2022
EUR	1'280'000.00	USD	1'388'707.84	11.05.2022
EUR	1'450'000.00	USD	1'553'195.05	11.05.2022
EUR	1'163'000.00	USD	1'225'833.40	11.05.2022
GBP	143'000.00	USD	186'306.84	11.05.2022
GBP	163'000.00	USD	207'198.59	11.05.2022
GBP	130'000.00	USD	162'628.18	11.05.2022
USD	70'730'610.82	CHF	70'170'000.00	10.06.2022
USD	2'440'003.15	CHF	2'420'000.00	10.06.2022
USD	30'329'211.47	EUR	28'784'000.00	10.06.2022
USD	1'044'032.22	EUR	990'000.00	10.06.2022
USD	3'974'063.97	GBP	3'232'000.00	10.06.2022
USD	139'678.11	GBP	112'000.00	10.06.2022
CHF	2'555'000.00	USD	2'567'400.54	10.06.2022
CHF	2'884'000.00	USD	2'891'488.96	10.06.2022
EUR	1'025'000.00	USD	1'080'568.33	10.06.2022
EUR	1'157'000.00	USD	1'205'880.94	10.06.2022
GBP	116'000.00	USD	142'738.35	10.06.2022
GBP	132'000.00	USD	161'385.84	10.06.2022
USD	68'935'746.48	CHF	67'151'000.00	08.07.2022
USD	29'521'867.26	EUR	27'592'000.00	08.07.2022
USD	3'887'845.34	GBP	3'096'000.00	08.07.2022
CHF	1'990'000.00	USD	2'078'365.88	08.07.2022
CHF	431'000.00	USD	451'634.74	08.07.2022
CHF	2'364'000.00	USD	2'469'517.55	08.07.2022
EUR	825'000.00	USD	869'163.08	08.07.2022
EUR	412'000.00	USD	434'716.03	08.07.2022
EUR	994'000.00	USD	1'039'286.64	08.07.2022
GBP	89'000.00	USD	109'244.12	08.07.2022
GBP	113'000.00	USD	137'225.28	08.07.2022

6 Swisscanto ETF Precious Metal Physical Platinum

6.1 Statement of net assets

	30.06.2022	31.12.2021
Assets	USD	USD
Cash at banks, including fiduciary deposits with other banks, divided into:		
- Cash	91'843.32	58'841.42
Other investments		
- Platinum bars	58'627'352.60	65'202'221.08
- Metals account	323'844.30	1'271'643.43
Derivative financial instruments	227'846.80	391'152.54
Other assets	0.42	0.41
Total fund assets	59'270'887.44	66'923'858.88
Other liabilities	37'231.53	50'484.99
Net fund assets	59'233'655.91	66'873'373.89

6.2 Income statement

	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021
Income	USD	USD
Income from bank assets	17.77	3'267.20
Current net income paid in on the issue of units	-3'655.71	-29'735.16
Total Income	-3'637.94	-26'467.96
Expenses		
Interest paid	1.09	1'066.81
Audit expenses	10'190.56	22'818.97
Regulatory remuneration for:		
- the Fund Manager	168'447.43	372'023.87
Other expenses	5'988.43	18'014.52
Current net income paid out on the redemption of units	-7'066.94	-13'289.22
Total Expenses	177'560.57	400'634.95
Net income	-181'198.51	-427'102.91
Realised capital gains and losses	-2'698'344.85	-8'869'786.66
Realised net income	-2'879'543.36	-9'296'889.57
Unrealised capital gains and losses	-2'336'931.41	-7'734'292.64
Overall net income	-5'216'474.77	-17'031'182.21

6.3 Statement of changes in net fund assets

	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021
	USD	USD
Net fund assets at the beginning of the reporting period	66'873'373.89	70'302'711.52
Balance from unit transactions	-2'423'243.21	13'601'844.58
Overall net income	-5'216'474.77	-17'031'182.21
Net fund assets at the end of the reporting period	59'233'655.91	66'873'373.89

6.4 Unit transactions

	ISIN	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021	01.01.2020 - 31.12.2020
Units A USD	CH0106406215			
Units at the beginning of the reporting period		25'011.000	27'131.000	19'800.000
Issued units		1'700.000	1'900.000	9'937.000
Redeemed units		-1'700.000	-4'020.000	-2'606.000
Units at the end of the reporting period		25'011.000	25'011.000	27'131.000
Net asset value per unit		838.07	888.58	995.39
Net fund assets		20'960'896.38	22'224'282.37	27'005'944.81
Units A EUR	CH0106406231			
Units at the beginning of the reporting period		19'644.000	15'994.000	9'823.000
Issued units		-	5'300.000	6'176.000
Redeemed units		-500.000	-1'650.000	-5.000
Units at the end of the reporting period		19'144.000	19'644.000	15'994.000
Net asset value per unit		488.11	565.47	695.66
Net fund assets		9'344'350.41	11'108'131.83	11'126'366.85
Net asset value per unit in publication currency		466.89	499.05	565.55
Net fund assets in publication currency		8'938'114.12	9'803'315.12	9'045'458.09
Units A CHF	CH0106406280			
Units at the beginning of the reporting period		43'272.000	35'272.000	28'320.000
Issued units		450.000	9'400.000	10'362.000
Redeemed units		-1'750.000	-1'400.000	-3'410.000
Units at the end of the reporting period		41'972.000	43'272.000	35'272.000
Net asset value per unit		689.23	775.12	912.07
Net fund assets		28'928'409.12	33'540'959.69	32'170'399.86
Net asset value per unit in publication currency		659.84	708.27	805.26
Net fund assets in publication currency		27'694'612.47	30'648'051.92	28'403'246.04
Units A GBP	CH0106407049			
Units at the beginning of the reporting period		-	-	942.000
Issued units		-	-	880.000
Redeemed units		-	-	-1'822.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-
Units AX USD	CH0106407098			
Units at the beginning of the reporting period		-	-	4'491.000
Issued units		-	-	3'300.000
Redeemed units		-	-	-7'791.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Units AX EUR	CH0106407155			
Units at the beginning of the reporting period		-	-	2'946.000
Issued units		-	-	400.000
Redeemed units		-	-	-3'346.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-
Units AX CHF	CH0106407171			
Units at the beginning of the reporting period		-	-	10'706.000
Issued units		-	-	2'900.000
Redeemed units		-	-	-13'606.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-

	ISIN	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021	01.01.2020 - 31.12.2020
Units AX GBP	CH0106407197			
Units at the beginning of the reporting period		-	-	500.000
Issued units		-	-	1'500.000
Redeemed units		-	-	-2'000.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-

6.5 Off-balance sheet transactions

Commitment - Approach I	Underlying equivalent	% of the Net fund assets	Underlying equivalent	% of the Net fund assets
	30.06.2022	30.06.2022	31.12.2021	31.12.2021
	USD		USD	
Total exposure-increasing positions	-	-	-	-
Total exposure-reducing positions	38'157'553.65	64.42%	44'188'316.18	66.08%

6.6 Key figures and technical data

6.6.1 Information about costs and tracking error

	ISIN	30.06.2022	31.12.2021	31.12.2020
Units A USD	CH0106406215			
Actual rates of remuneration to the Fund Manager [1]		0.50%	0.50%	0.50%
Total Expense Ratio (TER) [2]		0.55%	0.56%	0.58%
Minimum tracking error [3]		0.03%	0.03%	0.03%
Tracking error [3]		0.03%	0.03%	0.04%
Maximum tracking error [3]		0.04%	0.04%	0.04%
Units A EUR	CH0106406231			
Actual rates of remuneration to the Fund Manager [1]		0.50%	0.50%	0.50%
Total Expense Ratio (TER) [2]		0.55%	0.55%	0.58%
Minimum tracking error [3]		0.20%	0.20%	0.20%
Tracking error [3]		0.41%	0.33%	0.34%
Maximum tracking error [3]		0.41%	0.36%	0.43%
Units A CHF	CH0106406280			
Actual rates of remuneration to the Fund Manager [1]		0.50%	0.50%	0.50%
Total Expense Ratio (TER) [2]		0.55%	0.56%	0.58%
Minimum tracking error [3]		0.24%	0.24%	0.24%
Tracking error [3]		0.42%	0.38%	0.36%
Maximum tracking error [3]		0.42%	0.38%	0.43%

[1] Fees to distributors and asset managers for the distribution of the investment fund (distribution fee) are taken from the management fee.
[2] The TER is calculated in accordance with the relevant "SFAMA Guidelines on the Calculation and Disclosure of the TER".
[3] Ex-post calculation over three years.

6.6.2 Performance figures [1]

Classes	Currency	YTD	1 month	1 year	3 years	5 years	Since start
Units A USD	USD	-5.68%	-5.86%	-10.73%	19.45%	3.56%	-46.14%
Units A EUR	EUR	-6.44%	-6.24%	-11.76%	11.93%	-8.37%	-56.83%
Units A CHF	CHF	-6.84%	-6.12%	-12.04%	11.66%	-9.15%	-58.82%

[1] Past performance provides no indication of current or future performance. The performance data relate to the net asset value and do not include the costs and commissions (e.g. transaction and custody costs incurred by the investor) incurred on issue, redemption or conversion.

6.7 Use of the income

	30.06.2022	31.12.2021
	USD	USD
Net income for the accounting year	-181'198.51	-427'102.91
Loss unit A USD charged to accumulated realised capital income	62'912.59	140'297.90
Loss unit A EUR charged to accumulated realised capital income	29'520.41	73'567.58
Loss unit A CHF charged to accumulated realised capital income	88'765.51	213'237.43
Carried forward from the previous year	-	-
Income available for distribution	-	-
Amount carried forward	-	-

6.8 Securities portfolio

6.8.1 Portfolio and changes to the portfolio

Securities	Art. 84 951.312	Currency	% [1]	Maturity Commitment [5]	Nominal as at 31.12.2021	Purchases [2]	Sales [3]	Nominal as at 30.06.2022	Market value USD	% of the total fund assets [4]
Total other investments									58'951'196.90	99.47%
Transferable securities admitted to an official stock exchange									58'951'196.90	99.47%
Other investments									58'951'196.90	99.47%
Fine Ounces Platinum Ingots 5Kg London Fixing 2pm	L1	CHF			67'989.803	-	3'351.046	64'638.757	58'627'352.60	98.92%
Metals account	L1				1'326.010			357.050	323'844.30	0.55%
Cash									91'843.32	0.15%
Derivative financial instruments									227'846.80	0.38%
Forward foreign exchange contracts									227'846.80	0.38%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		1'331'619	1'326'000		-53'686.51	-0.09%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		1'020'137	1'019'000		-44'437.78	-0.07%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		1'040'227	996'000		-319.19	0.00%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		620'565	594'000		-1.76	0.00%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		438'291	420'000		-880.73	0.00%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		251'238	241'000		-762.52	-0.01%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		342'398	325'000		2'562.31	0.00%
Forward foreign exchange contracts	L2	CHF/USD		08.07.22		31'386'000	32'220'180		569'572.26	0.96%
Forward foreign exchange contracts	L2	EUR/USD		08.07.22		10'051'000	10'753'997		-244'199.28	-0.41%
Other assets									0.42	0.00%
Total fund assets									59'270'887.44	100.00%
./. Other liabilities									-37'231.53	
Total net fund assets									59'233'655.91	

1 For investment funds, the maximum or applied fee.
2 Purchases comprise, among other things, the following transactions: free securities / purchases / conversions / name changes / splits / stock and optional dividends / title splitting / transfers / corporate exchanges / allocations from subscription rights and option rights / allocation of subscription rights from underlying securities / contributions in kind.
3 Sales include, among other things, the following transactions: drawings / write-offs as a consequence of expiry / exercise of subscription and option rights / conversions / reverse splits / repayments / transfers / corporate exchanges / redemptions in kind.
4 Any inconsistencies in the total fund asset percentages are the result of rounding differences.
5 Private Equity liabilities (in millions).

6.8.2 Valuation categories pursuant to Article 84 para. 2 CISO-FINMA

Securities	Art. 84 951.312	Market value USD	% of the total fund assets
a) Assets traded on an exchange or on another regulated market open to the public	L1	58'951'196.90	99.47%
b) Assets for which no current prices as stipulated in a) are available: valued on the basis of parameters observable on the market	L2	227'846.80	0.38%
c) Assets that are valued on the basis of parameters not observable on the market using suitable valuation models, taking into account current market conditions.	L3	-	-

6.8.3 Forward foreign exchange contracts entered into during the reporting period

Sale currency	Sale amount	Purchase Currency	Purchase amount	Maturity
USD	33'195'565.75	CHF	30'328'000.00	10.02.2022
USD	1'290'746.01	CHF	1'180'000.00	10.02.2022
USD	1'762'332.23	CHF	1'612'000.00	10.02.2022
USD	1'100'793.60	CHF	1'008'000.00	10.02.2022
USD	1'432'033.13	CHF	1'309'000.00	10.02.2022
USD	368'229.55	CHF	337'000.00	10.02.2022
USD	1'210'943.02	CHF	1'115'000.00	10.02.2022
USD	10'977'977.93	EUR	9'702'000.00	10.02.2022
USD	432'236.12	EUR	381'000.00	10.02.2022
USD	594'233.64	EUR	520'000.00	10.02.2022
USD	362'082.55	EUR	319'000.00	10.02.2022
USD	473'409.68	EUR	417'000.00	10.02.2022
USD	401'795.48	EUR	356'000.00	10.02.2022
CHF	1'800'000.00	USD	1'945'840.77	10.02.2022
CHF	193'000.00	USD	211'121.62	10.02.2022
CHF	1'208'000.00	USD	1'319'829.12	10.02.2022
CHF	987'000.00	USD	1'059'819.11	10.02.2022
EUR	574'000.00	USD	650'062.46	10.02.2022
EUR	390'000.00	USD	441'147.72	10.02.2022
EUR	316'000.00	USD	352'347.90	10.02.2022
USD	35'407'783.41	CHF	32'701'000.00	11.03.2022
USD	1'970'494.78	CHF	1'812'000.00	11.03.2022
USD	11'880'192.62	EUR	10'415'000.00	11.03.2022
USD	658'525.65	EUR	579'000.00	11.03.2022
USD	1'623'566.26	CHF	1'501'000.00	08.04.2022
USD	37'224'146.24	CHF	34'513'000.00	08.04.2022
USD	1'051'850.62	CHF	974'000.00	08.04.2022
USD	532'435.43	EUR	489'000.00	08.04.2022
USD	12'051'688.76	EUR	10'994'000.00	08.04.2022
USD	348'811.86	EUR	316'000.00	08.04.2022
CHF	1'257'000.00	USD	1'356'411.39	08.04.2022
CHF	1'574'000.00	USD	1'683'082.24	08.04.2022
CHF	1'067'000.00	USD	1'134'153.21	08.04.2022
CHF	1'381'000.00	USD	1'482'976.91	08.04.2022
EUR	390'000.00	USD	429'629.85	08.04.2022
EUR	500'000.00	USD	549'345.00	08.04.2022
EUR	336'000.00	USD	368'941.44	08.04.2022
EUR	434'000.00	USD	481'917.94	08.04.2022
USD	33'972'484.74	CHF	31'709'000.00	11.05.2022
USD	1'592'054.49	CHF	1'510'000.00	11.05.2022
USD	1'023'070.49	CHF	1'005'000.00	11.05.2022
USD	11'054'876.15	EUR	10'139'000.00	11.05.2022
USD	523'538.10	EUR	485'000.00	11.05.2022
USD	341'869.90	EUR	324'000.00	11.05.2022
CHF	1'023'000.00	USD	1'098'093.10	11.05.2022
CHF	1'048'000.00	USD	1'101'457.01	11.05.2022
CHF	1'225'000.00	USD	1'279'523.04	11.05.2022
EUR	327'000.00	USD	357'410.35	11.05.2022
EUR	336'000.00	USD	364'535.81	11.05.2022
EUR	389'000.00	USD	419'340.83	11.05.2022
USD	31'175'093.79	CHF	30'928'000.00	10.06.2022
USD	1'487'736.81	CHF	1'433'000.00	10.06.2022
USD	10'427'246.97	EUR	9'896'000.00	10.06.2022
USD	494'089.52	EUR	463'000.00	10.06.2022
CHF	975'000.00	USD	973'967.59	10.06.2022
EUR	308'000.00	USD	320'442.28	10.06.2022
USD	32'220'180.47	CHF	31'386'000.00	08.07.2022
USD	10'753'997.09	EUR	10'051'000.00	08.07.2022
CHF	1'326'000.00	USD	1'331'619.43	08.07.2022
CHF	1'019'000.00	USD	1'020'137.45	08.07.2022
CHF	996'000.00	USD	1'040'227.35	08.07.2022
CHF	594'000.00	USD	620'565.15	08.07.2022
EUR	420'000.00	USD	438'291.00	08.07.2022
EUR	241'000.00	USD	251'238.40	08.07.2022
EUR	325'000.00	USD	342'397.58	08.07.2022

7 Swisscanto ETF Precious Metal Physical Palladium

7.1 Statement of net assets

	30.06.2022	31.12.2021
Assets	USD	USD
Cash at banks, including fiduciary deposits with other banks, divided into:		
- Cash	54'170.54	30'841.28
Other investments		
- Palladium bars	24'454'180.29	26'997'896.69
- Metals account	-1'264'922.28	522'391.59
Derivative financial instruments	91'697.43	169'572.45
Total fund assets	23'335'125.98	27'720'702.01
Other liabilities	21'617.42	33'866.00
Net fund assets	23'313'508.56	27'686'836.01

7.2 Income statement

	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021
Income	USD	USD
Income from bank assets	19.31	5.41
Current net income paid in on the issue of units	-3'601.24	-2'199.26
Total Income	-3'581.93	-2'193.85
Expenses		
Interest paid	2.98	650.01
Audit expenses	10'190.56	22'818.97
Regulatory remuneration for:		
- the Fund Manager	75'545.45	184'491.96
Other expenses	6'413.67	16'605.44
Current net income paid out on the redemption of units	-10'468.37	-17'533.32
Total Expenses	81'684.29	207'033.06
Net income	-85'266.22	-209'226.91
Realised capital gains and losses	-2'562'238.56	-616'042.68
Realised net income	-2'647'504.78	-825'269.59
Unrealised capital gains and losses	-2'042'285.54	-12'289'759.08
Overall net income	-4'689'790.32	-13'115'028.67

7.3 Statement of changes in net fund assets

	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021
	USD	USD
Net fund assets at the beginning of the reporting period	27'686'836.01	43'824'228.14
Balance from unit transactions	316'462.87	-3'022'363.46
Overall net income	-4'689'790.32	-13'115'028.67
Net fund assets at the end of the reporting period	23'313'508.56	27'686'836.01

7.4 Unit transactions

	ISIN	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021	01.01.2020 - 31.12.2020
Units A USD	CH0106407205			
Units at the beginning of the reporting period		4'879.000	9'029.000	7'693.000
Issued units		620.000	-	1'844.000
Redeemed units		-1'100.000	-4'150.000	-508.000
Units at the end of the reporting period		4'399.000	4'879.000	9'029.000
Net asset value per unit		1'722.28	1'805.83	2'158.54
Net fund assets		7'576'316.85	8'810'629.39	19'489'477.02
Units A EUR	CH0106407213			
Units at the beginning of the reporting period		2'776.000	2'446.000	3'636.000
Issued units		150.000	330.000	211.000
Redeemed units		-	-	-1'401.000
Units at the end of the reporting period		2'926.000	2'776.000	2'446.000
Net asset value per unit		1'022.66	1'165.48	1'539.55
Net fund assets		2'992'308.44	3'235'380.85	3'765'745.42
Net asset value per unit in publication currency		978.20	1'028.58	1'251.62
Net fund assets in publication currency		2'862'220.82	2'855'336.84	3'061'456.88
Units A CHF	CH0106407239			
Units at the beginning of the reporting period		9'676.000	10'076.000	6'623.000
Issued units		-	100.000	3'937.000
Redeemed units		-850.000	-500.000	-484.000
Units at the end of the reporting period		8'826.000	9'676.000	10'076.000
Net asset value per unit		1'444.02	1'616.46	2'041.39
Net fund assets		12'744'883.27	15'640'825.77	20'569'005.70
Net asset value per unit in publication currency		1'382.43	1'477.04	1'802.34
Net fund assets in publication currency		12'201'314.00	14'291'804.55	18'160'375.13
Units A GBP	CH0106407254			
Units at the beginning of the reporting period		-	-	728.000
Issued units		-	-	-
Redeemed units		-	-	-728.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-
Units AX USD	CH0106407262			
Units at the beginning of the reporting period		-	-	1'058.000
Issued units		-	-	200.000
Redeemed units		-	-	-1'258.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Units AX EUR	CH0106407312			
Units at the beginning of the reporting period		-	-	282.000
Issued units		-	-	75.000
Redeemed units		-	-	-357.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-
Units AX CHF	CH0106407320			
Units at the beginning of the reporting period		-	-	5'097.000
Issued units		-	-	280.000
Redeemed units		-	-	-5'377.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-

	ISIN	01.01.2022 - 30.06.2022	01.01.2021 - 31.12.2021	01.01.2020 - 31.12.2020
Units AX GBP	CH0106407353			
Units at the beginning of the reporting period		-	-	214.000
Issued units		-	-	100.000
Redeemed units		-	-	-314.000
Units at the end of the reporting period		-	-	-
Net asset value per unit		-	-	-
Net fund assets		-	-	-
Net asset value per unit in publication currency		-	-	-
Net fund assets in publication currency		-	-	-

7.5 Off-balance sheet transactions

Commitment - Approach I	Underlying equivalent	% of the Net fund assets	Underlying equivalent	% of the Net fund assets
	30.06.2022	30.06.2022	31.12.2021	31.12.2021
	USD		USD	
Total exposure-increasing positions	-	-	-	-
Total exposure-reducing positions	15'723'669.71	67.44%	18'688'489.44	67.50%

7.6 Key figures and technical data

7.6.1 Information about costs and tracking error

	ISIN	30.06.2022	31.12.2021	31.12.2020
Units A USD	CH0106407205			
Actual rates of remuneration to the Fund Manager [1]		0.50%	0.50%	0.50%
Total Expense Ratio (TER) [2]		0.62%	0.61%	0.60%
Minimum tracking error [3]		0.03%	0.03%	0.03%
Tracking error [3]		0.06%	0.06%	0.04%
Maximum tracking error [3]		0.06%	0.06%	0.05%
Units A EUR	CH0106407213			
Actual rates of remuneration to the Fund Manager [1]		0.50%	0.50%	0.50%
Total Expense Ratio (TER) [2]		0.61%	0.61%	0.60%
Minimum tracking error [3]		0.25%	0.25%	0.25%
Tracking error [3]		0.91%	0.75%	0.64%
Maximum tracking error [3]		0.91%	0.75%	0.82%
Units A CHF	CH0106407239			
Actual rates of remuneration to the Fund Manager [1]		0.50%	0.50%	0.50%
Total Expense Ratio (TER) [2]		0.61%	0.61%	0.59%
Minimum tracking error [3]		0.28%	0.28%	0.28%
Tracking error [3]		0.92%	0.78%	0.63%
Maximum tracking error [3]		0.92%	0.78%	0.80%

[1] Fees to distributors and asset managers for the distribution of the investment fund (distribution fee) are taken from the management fee.
[2] The TER is calculated in accordance with the relevant "SFAMA Guidelines on the Calculation and Disclosure of the TER".
[3] Ex-post calculation over three years.

7.6.2 Performance figures [1]

Classes	Currency	YTD	1 month	1 year	3 years	5 years	Since start
Units A USD	USD	-4.63%	-7.15%	-16.34%	52.16%	184.96%	308.12%
Units A EUR	EUR	-4.90%	-7.37%	-17.82%	43.43%	154.80%	233.50%
Units A CHF	CHF	-6.41%	-7.46%	-18.05%	43.00%	152.57%	218.16%

[1] Past performance provides no indication of current or future performance. The performance data relate to the net asset value and do not include the costs and commissions (e.g. transaction and custody costs incurred by the investor) incurred on issue, redemption or conversion.

7.7 Use of the income

	30.06.2022	31.12.2021
	USD	USD
Net income for the accounting year	-85'266.22	-209'226.91
Loss unit A USD charged to accumulated realised capital income	27'101.34	65'747.89
Loss unit A EUR charged to accumulated realised capital income	11'271.93	25'485.33
Loss unit A CHF charged to accumulated realised capital income	46'892.95	117'993.69
Carried forward from the previous year	-	-
Income available for distribution	-	-
Amount carried forward	-	-

7.8 Securities portfolio

7.8.1 Portfolio and changes to the portfolio

Securities	Art. 84 951.312	Currency	% [1]	Maturity Commitment [5]	Nominal as at 31.12.2021	Purchases [2]	Sales [3]	Nominal as at 30.06.2022	Market value USD	% of the total fund assets [4]
Total other investments									23'189'258.01	99.38%
Transferable securities admitted to an official stock exchange									23'189'258.01	99.38%
Other investments									23'189'258.01	99.38%
Fine Ounces Palladium Ingots 3Kg London Fixing 2pm	L1	CHF			13'683.678	-	731.252	12'952.426	24'454'180.29	104.80%
Metals account	L1				264.770			-669.980	-1'264'922.28	-5.42%
Cash									54'170.54	0.23%
Derivative financial instruments									91'697.43	0.39%
Forward foreign exchange contracts									91'697.43	0.39%
Forward foreign exchange contracts	L2	EUR/USD		08.07.22		3'107'000	3'324'313		-75'487.73	-0.32%
Forward foreign exchange contracts	L2	EUR/USD		08.07.22		90'000	94'933		-824.49	0.00%
Forward foreign exchange contracts	L2	EUR/USD		08.07.22		180'000	188'711		-494.10	0.00%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		155'453	145'000		3'834.53	0.02%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		144'010	138'000		-289.38	0.00%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		82'350	79'000		-256.27	0.00%
Forward foreign exchange contracts	L2	USD/EUR		08.07.22		158'925	152'000		-13.22	0.00%
Forward foreign exchange contracts	L2	CHF/USD		08.07.22		14'394'000	14'776'565		261'212.74	1.11%
Forward foreign exchange contracts	L2	CHF/USD		08.07.22		373'000	386'225		3'457.47	0.01%
Forward foreign exchange contracts	L2	CHF/USD		08.07.22		768'000	806'426		-4'077.07	-0.02%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		693'086	673'000		-10'013.88	-0.04%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		643'716	641'000		-25'952.53	-0.11%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		998'113	997'000		-43'478.37	-0.19%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		363'376	363'000		-15'859.25	-0.07%
Forward foreign exchange contracts	L2	USD/CHF		08.07.22		706'173	676'000		-61.02	0.00%
Total fund assets									23'335'125.98	100.00%
./. Other liabilities									-21'617.42	
Total net fund assets									23'313'508.56	

1 For investment funds, the maximum or applied fee.
2 Purchases comprise, among other things, the following transactions: free securities / purchases / conversions / name changes / splits / stock and optional dividends / title splitting / transfers / corporate exchanges / allocations from subscription rights and option rights / allocation of subscription rights from underlying securities / contributions in kind.
3 Sales include, among other things, the following transactions: drawings / write-offs as a consequence of expiry / exercise of subscription and option rights / conversions / reverse splits / repayments / transfers / corporate exchanges / redemptions in kind.
4 Any inconsistencies in the total fund asset percentages are the result of rounding differences.
5 Private Equity liabilities (in millions).

7.8.2 Valuation categories pursuant to Article 84 para. 2 CISO-FINMA

Securities	Art. 84 951.312	Market value USD	% of the total fund assets
a) Assets traded on an exchange or on another regulated market open to the public	L1	23'189'258.01	99.38%
b) Assets for which no current prices as stipulated in a) are available: valued on the basis of parameters observable on the market	L2	91'697.43	0.39%
c) Assets that are valued on the basis of parameters not observable on the market using suitable valuation models, taking into account current market conditions.	L3	-	-

7.8.3 Forward foreign exchange contracts entered into during the reporting period

Sale currency	Sale amount	Purchase Currency	Purchase amount	Maturity
USD	3'196'535.53	EUR	2'825'000.00	10.02.2022
USD	133'936.49	EUR	118'000.00	10.02.2022
USD	174'784.61	EUR	154'000.00	10.02.2022
USD	108'986.40	EUR	96'000.00	10.02.2022
USD	126'002.54	EUR	111'000.00	10.02.2022
USD	334'077.14	EUR	296'000.00	10.02.2022
USD	236'587.97	EUR	211'000.00	10.02.2022
EUR	89'000.00	USD	100'711.33	10.02.2022
USD	4'245'614.68	EUR	3'722'000.00	11.03.2022
USD	147'855.50	EUR	130'000.00	11.03.2022
USD	522'548.82	EUR	470'000.00	11.03.2022
USD	316'874.09	EUR	282'000.00	11.03.2022
USD	309'823.22	EUR	278'000.00	11.03.2022
USD	281'033.22	EUR	254'000.00	11.03.2022
USD	342'928.82	EUR	314'000.00	11.03.2022
EUR	239'000.00	USD	273'635.16	11.03.2022
EUR	539'000.00	USD	606'227.85	11.03.2022
EUR	137'000.00	USD	151'631.60	11.03.2022
USD	4'971'294.21	EUR	4'535'000.00	08.04.2022
USD	176'763.64	EUR	159'000.00	08.04.2022
USD	249'033.69	EUR	223'000.00	08.04.2022
EUR	294'000.00	USD	322'631.48	08.04.2022
EUR	601'000.00	USD	660'312.69	08.04.2022
EUR	348'000.00	USD	381'819.68	08.04.2022
EUR	218'000.00	USD	242'069.38	08.04.2022
USD	3'768'187.39	EUR	3'456'000.00	11.05.2022
USD	304'772.44	EUR	280'000.00	11.05.2022
USD	134'554.63	EUR	124'000.00	11.05.2022
USD	216'769.68	EUR	206'000.00	11.05.2022
EUR	140'000.00	USD	152'345.90	11.05.2022
EUR	486'000.00	USD	520'588.13	11.05.2022
USD	3'624'669.52	EUR	3'440'000.00	10.06.2022
USD	266'808.23	EUR	253'000.00	10.06.2022
USD	103'934.72	EUR	97'000.00	10.06.2022
EUR	221'000.00	USD	234'164.97	10.06.2022
EUR	96'000.00	USD	101'204.45	10.06.2022
EUR	213'000.00	USD	221'998.82	10.06.2022
EUR	153'000.00	USD	162'123.24	10.06.2022
USD	3'324'312.90	EUR	3'107'000.00	08.07.2022
USD	94'932.72	EUR	90'000.00	08.07.2022
USD	188'710.56	EUR	180'000.00	08.07.2022
EUR	145'000.00	USD	155'453.34	08.07.2022
EUR	138'000.00	USD	144'009.90	08.07.2022
EUR	79'000.00	USD	82'349.84	08.07.2022
EUR	152'000.00	USD	158'925.12	08.07.2022

Sale currency	Sale amount	Purchase Currency	Purchase amount	Maturity
USD	15'487'907.39	CHF	14'150'000.00	10.02.2022
USD	648'681.94	CHF	594'000.00	10.02.2022
USD	494'483.55	CHF	452'000.00	10.02.2022
USD	572'057.25	CHF	521'000.00	10.02.2022
USD	1'516'122.38	CHF	1'396'000.00	10.02.2022
USD	1'070'063.37	CHF	996'000.00	10.02.2022
CHF	448'000.00	USD	490'445.62	10.02.2022
CHF	147'000.00	USD	160'518.03	10.02.2022
USD	18'963'698.93	CHF	17'514'000.00	11.03.2022
USD	640'519.55	CHF	589'000.00	11.03.2022
USD	2'364'427.97	CHF	2'194'000.00	11.03.2022
USD	1'461'254.93	CHF	1'340'000.00	11.03.2022
USD	1'417'620.27	CHF	1'303'000.00	11.03.2022
USD	1'309'803.96	CHF	1'205'000.00	11.03.2022
USD	1'559'080.67	CHF	1'432'000.00	11.03.2022
CHF	1'124'000.00	USD	1'215'597.72	11.03.2022
CHF	2'566'000.00	USD	2'765'518.32	11.03.2022
CHF	703'000.00	USD	761'750.79	11.03.2022
USD	22'848'095.33	CHF	21'184'000.00	08.04.2022
USD	771'634.67	CHF	721'000.00	08.04.2022
USD	1'101'917.62	CHF	1'016'000.00	08.04.2022
CHF	1'436'000.00	USD	1'540'544.43	08.04.2022
CHF	2'808'000.00	USD	3'002'601.61	08.04.2022
CHF	1'613'000.00	USD	1'725'098.63	08.04.2022
CHF	1'030'000.00	USD	1'106'058.08	08.04.2022
USD	17'178'555.63	CHF	16'034'000.00	11.05.2022
USD	1'411'008.44	CHF	1'317'000.00	11.05.2022
USD	614'953.14	CHF	585'000.00	11.05.2022
USD	972'865.01	CHF	943'000.00	11.05.2022
CHF	657'000.00	USD	707'345.30	11.05.2022
CHF	2'255'000.00	USD	2'353'338.98	11.05.2022
USD	16'094'565.53	CHF	15'967'000.00	10.06.2022
USD	1'179'670.94	CHF	1'170'000.00	10.06.2022
USD	475'732.42	CHF	455'000.00	10.06.2022
CHF	1'029'000.00	USD	1'046'125.07	10.06.2022
CHF	466'000.00	USD	468'261.70	10.06.2022
CHF	1'000'000.00	USD	1'002'596.73	10.06.2022
CHF	703'000.00	USD	723'577.09	10.06.2022
USD	14'776'565.27	CHF	14'394'000.00	08.07.2022
USD	386'225.12	CHF	373'000.00	08.07.2022
USD	806'426.21	CHF	768'000.00	08.07.2022
CHF	673'000.00	USD	693'086.34	08.07.2022
CHF	641'000.00	USD	643'716.48	08.07.2022
CHF	363'000.00	USD	363'376.09	08.07.2022
CHF	997'000.00	USD	998'112.90	08.07.2022
CHF	676'000.00	USD	706'173.38	08.07.2022