

# NEW MILLENNIUM

SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE

## **UNAUDITED SEMI ANNUAL REPORT AS AT 30 JUNE 2021**

Investment Company with Variable Share Capital  
Umbrella Fund

R.C.S. Luxembourg B71.256

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**DIRECTORS AND ADMINISTRATION**

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**BOARD OF DIRECTORS****Chairman****Mr. Sante JANNONI**

*General Manager*  
Natam Management Company S.A.  
11 rue Béatrix de Bourbon  
L-1225 Luxembourg

**Directors****Mr. Emanuele BONABELLO**

*Head of Asset Management and Institutional Investors*  
Banca Finnat Euramerica S.p.A.  
49, Piazza del Gesù  
I - 00186 Rome

**Mr. Antonio MAUCERI**

*Partner*  
AZ Swiss & Partners S.A.  
6, Via Marina  
I - 20121 Milan

**MANAGEMENT COMPANY****Natam Management Company S.A.**

11 rue Béatrix de Bourbon  
L-1225 Luxembourg

**Board of Directors of the Management Company****Mr. Alberto ALFIERO (Chairman)**

*Deputy General Manager*  
Banca Finnat Euramerica S.p.A.  
49, Piazza del Gesù  
I - 00186 Rome

**Mr. Gianluca COSTANTINI (Director)**

*Chief Administrative Officer*  
Banca Finnat Euramerica S.p.A.  
49, Piazza del Gesù  
I - 00186 Rome

**Mr. Alex SCHMITT (Director)**

*Partner*  
Bonn&Schmitt  
148, Avenue de la Faiencerie  
L-1511 Luxembourg

**Conducting Persons of the Management Company****Mr. Lorenzo PERELLI**

*Chief Risk Officer*  
Natam Management Company S.A.  
11 rue Béatrix de Bourbon  
L-1225 Luxembourg

**Mr. Sante JANNONI**

*General Manager*  
Natam Management Company S.A.  
11 rue Béatrix de Bourbon  
L-1225 Luxembourg

**Mr. Alberto ALFIERO**

*Deputy General Manager*  
Banca Finnat Euramerica S.p.A.  
49, Piazza del Gesù  
I - 00186 Rome

**HEAD OFFICE**

49, avenue J.F. Kennedy  
L - 1855 Luxembourg

**GLOBAL DISTRIBUTOR**

**Banca Finnat Euramerica S.p.A**

49, Piazza del Gesù  
I - 00186 Rome

**DEPOSITARY**

**State Street Bank International GmbH,  
Luxembourg Branch**

49, avenue J.F. Kennedy  
L - 1855 Luxembourg

**CENTRAL ADMINISTRATION**

**State Street Bank International GmbH,  
Luxembourg Branch**

49, avenue J.F. Kennedy  
L - 1855 Luxembourg

**PAYING AGENT AND CORRESPONDENT BANK IN ITALY**

**ICCREA Banca S.p.A.**

41-47, Via Lucrezia Romana  
I - 00178 Rome

**State Street Bank GmbH - Succursale Italia**

10, Via Ferrante Aporti  
I - 20125 Milan

**Société Générale Securities Services S.p.A.**

19, Via Santa Chiara  
I - 10122 Turin

**Allfunds Bank S.A. (Milan Branch)**

6, Via Bocchetto  
I - 20123 Milan

**Banca Monte dei Paschi di Siena S.p.A.**

3, Piazza Salimbeni  
I - 53100 Siena

**AUDITOR**

**PricewaterhouseCoopers,  
Société coopérative**

2, rue Gerhard Mercator  
L - 2182 Luxembourg

## COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	30 June 2021		31 December 2020		31 December 2019	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
<b>NEW MILLENNIUM - Augustum Corporate Bond</b>							
Class A	EUR	46,829,337.98	231.10	47,871,925.90	225.99	37,445,911.12	226.50
Class A (H-CHF)	CHF	3,223,822.53	103.63	2,837,841.55	101.57	4,084,385.74	102.68
Class A (H-USD)	USD	6,445,365.87	112.87	5,914,673.84	110.21	12,203,356.52	108.59
Class D	EUR	11,583,017.74	103.86	11,012,744.37	105.24	12,232,118.45	109.30
Class I	EUR	284,885,544.54	249.24	284,616,800.47	242.93	250,996,355.44	241.69
Class L	EUR	93,310.59	246.20	75,652.49	240.17	253,676.17	239.32
Class Y	EUR	1,442,677.97	208.86	3,039,190.33	210.95	6,853,987.55	217.48
Class Z	EUR	15,960,678.20	101.65	15,814,967.66	100.72	16,256,055.35	103.53
Total Net Assets	EUR	370,463,755.42		369,889,157.15		338,667,276.15	
<b>NEW MILLENNIUM - Euro Equities</b>							
Class A	EUR	6,246,214.52	68.11	5,780,433.13	61.15	8,501,497.26	61.37
Class I	EUR	23,906,847.49	74.81	21,361,766.75	66.88	28,765,550.51	66.87
Class L	EUR	206,046.33	74.09	184,387.72	66.30	173,779.29	66.30
Class Y	EUR	1,749,209.51	72.42	1,623,173.72	67.20	—	—
Total Net Assets	EUR	32,108,317.85		28,949,761.32		37,440,827.06	
<b>NEW MILLENNIUM - Global Equities (Eur Hedged)</b>							
Class A	EUR	3,644,784.65	119.72	3,291,487.19	108.29	4,610,381.98	95.00
Class I	EUR	32,886,672.36	132.02	25,786,950.80	118.92	28,804,316.62	103.57
Class L	EUR	245,082.99	130.64	216,260.46	117.79	188,629.81	102.74
Total Net Assets	EUR	36,776,540.00		29,294,698.45		33,603,328.41	
<b>NEW MILLENNIUM - Euro Bonds Short Term</b>							
Class A	EUR	2,512,610.20	133.22	2,610,764.27	133.96	3,043,958.59	134.80
Class D	EUR	36,418.03	94.03	63,835.68	95.03	120,124.30	95.82
Class I	EUR	9,230,167.21	138.26	9,170,562.84	138.82	10,198,949.21	139.30
Class L	EUR	2,415,630.69	136.58	2,468,934.81	137.27	2,643,561.09	138.00
Class Y	EUR	2,905.30	137.55	2,928.92	138.67	2,939.89	139.19
Total Net Assets	EUR	14,197,731.43		14,317,026.52		16,009,533.08	
<b>NEW MILLENNIUM - Augustum High Quality Bond</b>							
Class A	EUR	27,812,632.57	155.24	26,815,575.28	152.41	25,464,681.01	153.08
Class A (H-CHF)	CHF	452,268.71	97.17	1,051,979.64	96.89	3,061,167.25	98.70
Class A (H-USD)	USD	412,226.23	107.80	593,558.83	107.24	4,024,741.88	106.22
Class D	EUR	11,040,681.22	90.78	7,396,142.72	91.41	3,791,352.45	94.16
Class I	EUR	88,831,175.27	162.80	93,787,900.01	159.49	106,947,949.14	159.32
Class L	EUR	36,094.09	161.13	35,387.48	157.98	35,414.21	158.10
Class Y	EUR	—	—	1,071,857.18	144.55	2,235,624.48	148.11
Total Net Assets	EUR	128,585,078.09		130,564,627.77		144,876,771.83	
<b>NEW MILLENNIUM - Large Europe Corporate</b>							
Class A	EUR	3,516,713.19	139.96	3,725,558.63	140.43	5,039,728.94	140.23
Class D	EUR	319,851.86	116.30	322,549.78	117.28	324,348.53	117.35
Class I	EUR	70,645,490.83	148.24	67,766,971.60	148.38	73,051,224.97	147.45
Class L	EUR	2,411,075.06	146.65	2,734,405.04	146.92	2,700,507.29	146.28
Class Y	EUR	6,061,820.73	146.51	6,098,058.31	147.39	3,106.86	146.69
Total Net Assets	EUR	82,954,951.67		80,647,543.36		81,118,916.59	
<b>NEW MILLENNIUM - Balanced World Conservative</b>							
Class A	EUR	49,884,010.02	156.03	43,302,468.86	153.03	40,773,379.50	147.28
Class I	EUR	8,248,170.58	168.37	6,719,017.94	164.66	6,680,723.51	157.73
Class L	EUR	16,904,458.20	166.74	16,536,718.16	163.20	15,987,808.35	156.60
Total Net Assets	EUR	75,036,638.80		66,558,204.96		63,441,911.36	
<b>NEW MILLENNIUM - Total Return Flexible</b>							
Class A	EUR	6,124,710.58	128.34	15,404,826.03	123.95	17,426,459.25	122.34
Class I	EUR	—	—	—	—	1,992,800.33	100.25
Class L	EUR	11,524,330.84	128.13	—	—	—	—
Total Net Assets	EUR	17,649,041.42		15,404,826.03		19,419,259.58	
<b>NEW MILLENNIUM - Inflation Linked Bond Europe</b>							
Class A	EUR	870,762.54	106.84	870,257.40	105.48	1,329,689.12	105.86
Class I	EUR	20,978,595.99	112.66	19,486,567.21	110.99	21,612,970.38	110.93
Class L	EUR	1,178,003.47	111.25	1,161,598.89	109.70	1,154,478.53	109.82
Class Y	EUR	3,065.51	110.83	3,033.33	109.66	3,038.05	109.84
Total Net Assets	EUR	23,030,427.51		21,521,456.83		24,100,176.08	

## COMPARATIVE NET ASSET VALUES OVER THE LAST THREE YEARS/PERIODS

	Currency	30 June 2021		31 December 2020		31 December 2019	
		Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
<b>NEW MILLENNIUM - Augustum Italian Diversified Bond</b>							
Class A	EUR	1,660,205.69	137.44	1,772,946.47	133.85	2,423,434.25	131.83
Class D	EUR	1,295,730.82	108.74	1,510,927.59	109.16	485,128.99	110.83
Class I	EUR	60,522,849.89	146.32	63,417,055.12	142.00	68,832,258.52	138.86
Class L	EUR	146,586.15	144.85	126,478.61	140.69	99,637.55	137.81
Class Y	EUR	—	—	—	—	107,309.31	126.74
Total Net Assets	EUR	63,625,372.55		66,827,407.79		71,947,768.62	
<b>NEW MILLENNIUM - Augustum Market Timing</b>							
Class A	EUR	2,472,787.96	112.71	2,462,317.77	106.69	2,871,126.96	111.34
Class D	EUR	295,392.46	93.20	295,551.89	90.49	543,979.86	96.85
Class I	EUR	760,008.73	121.60	716,485.16	114.64	3,818,866.08	118.44
Class L	EUR	1,097.97	122.00	1,035.49	115.05	1,067.42	118.60
Class Y	EUR	3,213.84	106.74	3,107.85	103.22	3,292.96	109.37
Total Net Assets	EUR	3,532,500.96		3,478,498.16		7,238,333.28	
<b>NEW MILLENNIUM - VolActive</b>							
Class A	EUR	489,280.72	99.69	473,813.15	97.64	402,230.87	95.91
Class D	EUR	927.56	80.26	5,912.52	80.23	926.31	80.15
Class I	EUR	5,552,457.75	108.35	6,749,548.80	105.85	6,307,794.53	102.79
Class L	EUR	9,511.78	106.87	9,308.84	104.59	11,701.26	101.75
Total Net Assets	EUR	6,052,177.81		7,238,583.31		6,722,652.97	
<b>NEW MILLENNIUM - Augustum Extra Euro High Quality Bond</b>							
Class A	EUR	62,524.16	105.69	159,403.31	103.03	855,705.31	111.59
Class D	EUR	145,275.76	82.81	266,454.97	84.10	242,712.44	94.91
Class I	EUR	58,745,522.44	110.14	55,758,242.85	106.93	63,468,624.60	114.84
Class L	EUR	28,357.03	109.07	27,554.08	105.98	1,140.30	114.03
Class Y	EUR	—	—	—	—	686,752.91	101.98
Total Net Assets	EUR	58,981,679.39		56,211,655.21		65,254,935.56	
<b>NEW MILLENNIUM - Evergreen Global High Yield Bond</b>							
Class A	EUR	1,337,332.57	88.29	1,267,221.27	83.66	2,637,555.40	95.69
Class I	EUR	2,050,087.18	92.31	2,184,878.01	87.09	3,885,308.79	98.74
Class L	EUR	54,890.06	91.48	51,831.59	86.39	58,870.38	98.12
Total Net Assets	EUR	3,442,309.81		3,503,930.87		6,581,734.57	
<b>NEW MILLENNIUM - Multi Asset Opportunity</b>							
Class A	EUR	26,634,139.45	106.84	26,122,794.74	102.57	28,957,368.54	101.88
Class I	EUR	197,014.41	109.45	188,773.63	104.87	186,593.36	103.66
Class L	EUR	74,600,999.16	108.55	70,663,743.26	104.09	67,906,599.11	103.08
Total Net Assets	EUR	101,432,153.02		96,975,311.63		97,050,561.01	
<b>NEW MILLENNIUM - PIR Bilanciato Sistema Italia</b>							
Class A	EUR	4,426,696.93	107.38	4,999,310.40	100.95	6,109,360.91	101.09
Class I	EUR	3,976,463.88	109.85	3,902,794.28	103.22	3,874,606.60	102.83
Class L	EUR	215,387.54	109.06	202,527.59	102.55	217,411.48	102.31
Total Net Assets	EUR	8,618,548.35		9,104,632.27		10,201,378.99	

**COMBINED STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR****Assets**

Investments in securities at market value	(Note 2a)	955,636,648.63
Banks balances		52,913,312.80
Amounts due from brokers	(Note 12)	22,955,916.88
Unrealised profit on forward foreign exchange contracts	(Notes 2c, 12)	189,546.03
Unrealised profit on futures contracts	(Notes 2d, 12)	19,464.84
Dividends receivable		60,240.30
Interest receivable		8,183,987.38
Receivable on investments sold		2,696,205.15
Receivable on subscriptions		1,475,794.52
Other assets		73,287.91
<b>Total assets</b>		<b>1,044,204,404.44</b>

**Liabilities**

Bank overdrafts		-450,750.10
Swap premium received		-6,013,508.83
Unrealised loss on forward foreign exchange contracts	(Notes 2c, 12)	-3,082,147.08
Unrealised loss on futures contracts	(Notes 2d, 12)	-1,315,925.88
Unrealised loss on swap contracts	(Notes 2f, 12)	-952,394.68
Interest payable on swap contracts		-77,646.46
Payable on investments purchased		-161,198.41
Payable on redemptions		-700,307.30
Other liabilities		-4,963,301.62
<b>Total liabilities</b>		<b>-17,717,180.36</b>

**Total net assets****1,026,487,224.08**

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>1,000,487,321.63</b>
Net income from investments		14,290,440.28
Interest received on swap contracts		20,264.46
Other income		14,017.31
<b>Total income</b>		<b>14,324,722.05</b>
Management fees	(Note 5)	-4,546,228.22
Performance fees	(Note 6)	-1,707,343.88
Depositary fees	(Note 7)	-280,363.44
Subscription tax	(Note 3)	-106,831.44
Interest paid on swap contracts		-1,285,749.27
Central administration fees	(Note 7)	-361,662.96
Transfer agency fees		-36,931.40
Professional fees	(Note 8)	-64,068.24
Printing fees		-46,290.91
Other charges and taxes	(Note 4)	-212,134.32
<b>Total expenses</b>		<b>-8,647,604.08</b>
<b>Net investment income / (loss)</b>		<b>5,677,117.97</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	23,594,023.16
- Forward foreign exchange contracts and foreign currencies		-7,226,719.51
- Futures contracts		-7,028,240.96
- Swap contracts		-469,737.80
Change in unrealised appreciation / (depreciation) on:		
- Investments		19,709,376.96
- Forward foreign exchange contracts and foreign currencies		-2,648,878.85
- Futures contracts		-1,192,172.31
- Swap contracts		-562,591.20
<b>Net result of operations for the period</b>		<b>29,852,177.46</b>
Distributions	(Note 13)	-1,137,131.51
Subscriptions for the period		128,622,040.09
Redemptions for the period		-131,337,183.59
<b>Net assets at the end of the period</b>		<b>1,026,487,224.08</b>

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



## NEW MILLENNIUM - Augustum Corporate Bond

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	338,493,796.44
Banks balances		23,249,582.79
Amounts due from brokers	(Note 12)	12,949,748.32
Unrealised profit on forward foreign exchange contracts	(Notes 2c, 12)	153,920.84
Interest receivable		4,290,232.28
Receivable on investments sold		2,246,929.84
Receivable on subscriptions		516,050.33
Other assets		24,181.98
<b>Total assets</b>		<b>381,924,442.82</b>

**Liabilities**

Swap premium received		-6,013,508.83
Unrealised loss on forward foreign exchange contracts	(Notes 2c, 12)	-2,070,121.10
Unrealised loss on futures contracts	(Notes 2d, 12)	-311,812.08
Unrealised loss on swap contracts	(Notes 2f, 12)	-898,708.56
Interest payable on swap contracts		-77,143.36
Payable on redemptions		-117,418.02
Other liabilities		-1,971,975.45
<b>Total liabilities</b>		<b>-11,460,687.40</b>

**Total net assets****370,463,755.42**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	231.10	202,638.274
Class A (H-CHF)	CHF	103.63	34,100.250
Class A (H-USD)	USD	112.87	67,718.554
Class D	EUR	103.86	111,524.050
Class I	EUR	249.24	1,143,016.500
Class L	EUR	246.20	379.000
Class Y	EUR	208.86	6,907.351
Class Z	EUR	101.65	157,011.448

**NEW MILLENNIUM - Augustum Corporate Bond****STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR**

<b>Net assets at the beginning of the period</b>		<b>369,889,157.15</b>
Net income from investments		7,257,080.61
Interest received on swap contracts		20,264.46
Other income		4,682.37
<b>Total income</b>		<b>7,282,027.44</b>
Management fees	(Note 5)	-1,563,823.47
Performance fees	(Note 6)	-965,817.01
Depositary fees	(Note 7)	-102,065.69
Subscription tax	(Note 3)	-30,160.31
Interest paid on swap contracts		-1,285,246.17
Central administration fees	(Note 7)	-85,921.41
Transfer agency fees		-8,747.73
Professional fees	(Note 8)	-9,672.86
Printing fees		-6,927.01
Other charges and taxes	(Note 4)	-56,486.15
<b>Total expenses</b>		<b>-4,114,867.81</b>
<b>Net investment income / (loss)</b>		<b>3,167,159.63</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	11,591,386.31
- Forward foreign exchange contracts and foreign currencies		-3,972,969.24
- Futures contracts		-3,567,205.78
- Swap contracts		-469,737.80
Change in unrealised appreciation / (depreciation) on:		
- Investments		4,960,368.13
- Forward foreign exchange contracts and foreign currencies		-1,682,540.58
- Futures contracts		-135,583.06
- Swap contracts		-508,905.08
<b>Net result of operations for the period</b>		<b>9,381,972.53</b>
Distributions	(Note 13)	-769,339.97
Subscriptions for the period		44,188,225.79
Redemptions for the period		-52,226,260.08
<b>Net assets at the end of the period</b>		<b>370,463,755.42</b>

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

## NEW MILLENNIUM - Augustum Corporate Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>320,022,822.82</b>	<b>338,493,796.44</b>	<b>91.37</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>280,175,195.69</b>	<b>296,551,589.85</b>	<b>80.05</b>
<b>Shares</b>			<b>655,941.32</b>	<b>671,294.04</b>	<b>0.18</b>
<b>LUXEMBOURG</b>			<b>655,941.32</b>	<b>671,294.04</b>	<b>0.18</b>
<b>Consumer Staples</b>			<b>655,941.32</b>	<b>671,294.04</b>	<b>0.18</b>
800,000.00	MINERVA LUXEMBOURG SA	USD	655,941.32	671,294.04	0.18
<b>Ordinary Bonds</b>			<b>123,440,830.46</b>	<b>129,234,994.81</b>	<b>34.88</b>
<b>ITALY</b>			<b>43,326,744.36</b>	<b>44,130,543.75</b>	<b>11.91</b>
<b>Financials</b>			<b>29,093,932.43</b>	<b>30,146,512.48</b>	<b>8.14</b>
9,900,000.00	AZIMUT HOLDING SPA REG 1.63% 12/12/2024	EUR	9,883,962.00	10,307,781.00	2.78
4,800,000.00	BANCA MONTE DEI PASCHI DI SIENA SPA 4.00% 10/07/2022	EUR	4,874,760.00	4,902,096.00	1.32
4,500,000.00	BANCA MONTE DEI PASCHI DI SIENA SPA 3.63% 24/09/2024	EUR	4,500,000.00	4,698,675.00	1.27
3,499,000.00	VITTORIA ASSICURAZIONI SPA 5.75% 11/07/2028	EUR	3,809,105.00	3,985,430.98	1.08
2,950,000.00	UNIPOLSAI ASSICURAZIONI SPA 3.88% 01/03/2028	EUR	3,060,535.00	3,218,479.50	0.87
1,000,000.00	EUROVITA ASSICURAZIONI SPA 6.00% 22/12/2025	EUR	1,101,500.00	1,120,220.00	0.30
1,000,000.00	BANCA CARIGE SPA 5.00% 22/12/2022	EUR	963,750.00	1,036,330.00	0.28
900,000.00	NET INSURANCE SPA 7.00% 30/09/2026	EUR	900,320.43	877,500.00	0.24
<b>Government</b>			<b>9,878,601.93</b>	<b>9,250,045.27</b>	<b>2.50</b>
9,955,920.00	BTP 0.15% 15/05/2051	EUR	9,878,601.93	9,250,045.27	2.50
<b>Industrials</b>			<b>3,366,510.00</b>	<b>3,713,716.00</b>	<b>1.00</b>
3,000,000.00	SALINI IMPREGILO SPA 1.75% 26/10/2024	EUR	2,671,690.00	2,981,460.00	0.80
700,000.00	LEONARDO SPA 2.38% 08/01/2026	EUR	694,820.00	732,256.00	0.20
<b>Consumer Discretionary</b>			<b>987,700.00</b>	<b>1,020,270.00</b>	<b>0.27</b>
1,000,000.00	PIAGGIO & C SPA 3.63% 30/04/2025	EUR	987,700.00	1,020,270.00	0.27
<b>UNITED KINGDOM</b>			<b>20,653,786.06</b>	<b>21,908,126.67</b>	<b>5.91</b>
<b>Supranational</b>			<b>9,843,454.12</b>	<b>10,131,865.33</b>	<b>2.73</b>
65,000,000.00	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 5.00% 27/01/2025	BRL	9,843,454.12	10,131,865.33	2.73
<b>Consumer Discretionary</b>			<b>6,301,231.14</b>	<b>7,206,331.94</b>	<b>1.95</b>
2,350,000.00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.00% 15/02/2022	GBP	2,556,721.49	2,800,548.95	0.76
2,250,000.00	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% 15/06/2026	EUR	1,935,055.00	2,309,917.50	0.62
1,300,000.00	JAGUAR LAND ROVER AUTOMOTIVE PLC 3.88% 01/03/2023	GBP	1,345,604.65	1,545,090.49	0.42
500,000.00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.88% 15/11/2024	EUR	463,850.00	550,775.00	0.15
<b>Financials</b>			<b>4,509,100.80</b>	<b>4,569,929.40</b>	<b>1.23</b>
2,000,000.00	PHOENIX GROUP HOLDINGS PLC REG 6.63% 18/12/2025	GBP	2,801,007.14	2,819,512.87	0.76
2,000,000.00	PRUDENTIAL PLC 4.88% 24/10/2022	USD	1,708,093.66	1,750,416.53	0.47
<b>UNITED STATES</b>			<b>16,307,817.96</b>	<b>17,324,465.23</b>	<b>4.68</b>
<b>Supranational</b>			<b>4,129,624.28</b>	<b>4,022,241.52</b>	<b>1.09</b>
250,000,000.00	INTERNATIONAL FINANCE CORP 7.45% 08/11/2021	INR	2,961,482.26	2,862,345.44	0.77
100,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.75% 14/11/2022	RUB	1,168,142.02	1,159,896.08	0.32
<b>Telecommunication Services</b>			<b>2,888,150.00</b>	<b>3,377,304.00</b>	<b>0.91</b>
2,800,000.00	NETFLIX INC 3.88% 15/11/2029	EUR	2,888,150.00	3,377,304.00	0.91
<b>Consumer Discretionary</b>			<b>2,634,003.07</b>	<b>3,121,338.91</b>	<b>0.84</b>
1,800,000.00	FORD MOTOR CREDIT CO LLC 2.39% 17/02/2026	EUR	1,561,500.00	1,870,614.00	0.50
1,000,000.00	FORD MOTOR CREDIT CO LLC 4.54% 06/03/2025	GBP	1,072,503.07	1,250,724.91	0.34
<b>Health Care</b>			<b>2,916,290.17</b>	<b>2,972,525.71</b>	<b>0.80</b>
3,000,000.00	ST JUDE MEDICAL LLC 4.75% 15/04/2043	USD	2,916,290.17	2,972,525.71	0.80

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

## NEW MILLENNIUM - Augustum Corporate Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Information Technology</b>			<b>1,913,766.44</b>	<b>2,033,366.47</b>	<b>0.55</b>
1,925,000.00	LEIDOS HOLDINGS INC 5.95% 01/12/2040	USD	1,913,766.44	2,033,366.47	0.55
<b>Industrials</b>			<b>1,825,984.00</b>	<b>1,797,688.62</b>	<b>0.49</b>
2,000,000.00	BOEING CO 4.51% 01/05/2023	USD	1,825,984.00	1,797,688.62	0.49
<b>MEXICO</b>			<b>12,020,782.90</b>	<b>13,225,622.00</b>	<b>3.57</b>
<b>Energy</b>			<b>8,937,982.90</b>	<b>10,135,952.00</b>	<b>2.74</b>
6,100,000.00	PETROLEOS MEXICANOS 1.88% 21/04/2022	EUR	5,277,982.90	6,126,352.00	1.66
4,000,000.00	PETROLEOS MEXICANOS 2.50% 21/08/2021	EUR	3,660,000.00	4,009,600.00	1.08
<b>Industrials</b>			<b>3,082,800.00</b>	<b>3,089,670.00</b>	<b>0.83</b>
3,000,000.00	CEMEX SAB DE CV 3.13% 19/03/2026	EUR	3,082,800.00	3,089,670.00	0.83
<b>LUXEMBOURG</b>			<b>8,626,604.06</b>	<b>9,144,575.89</b>	<b>2.47</b>
<b>Supranational</b>			<b>4,374,906.86</b>	<b>4,615,697.74</b>	<b>1.25</b>
30,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 5.00% 22/01/2026	BRL	4,374,906.86	4,615,697.74	1.25
<b>Financials</b>			<b>2,384,359.09</b>	<b>2,512,169.97</b>	<b>0.68</b>
2,300,000.00	MEXICO REMITTANCES FUNDING FIDUCIARY ESTATE MANAGEMENT SARL 4.88% 15/01/2028	USD	1,882,109.09	1,917,169.97	0.52
700,000.00	VIC PROPERTIES SA 3.00% 28/05/2025	EUR	502,250.00	595,000.00	0.16
<b>Telecommunication Services</b>			<b>944,812.15</b>	<b>1,095,652.00</b>	<b>0.29</b>
1,005,000.00	TELECOM ITALIA CAPITAL SA 7.20% 18/07/2036	USD	944,812.15	1,095,652.00	0.29
<b>Energy</b>			<b>922,525.96</b>	<b>921,056.18</b>	<b>0.25</b>
1,000,000.00	GAZPROM PJSC VIA GAZ CAPITAL SA 1.45% 06/03/2023	CHF	922,525.96	921,056.18	0.25
<b>NETHERLANDS</b>			<b>3,627,294.29</b>	<b>3,613,985.56</b>	<b>0.98</b>
<b>Consumer Discretionary</b>			<b>2,600,794.29</b>	<b>2,546,395.56</b>	<b>0.69</b>
2,800,000.00	FIAT CHRYSLER AUTOMOBILES NV 5.25% 15/04/2023	USD	2,600,794.29	2,546,395.56	0.69
<b>Telecommunication Services</b>			<b>1,026,500.00</b>	<b>1,067,590.00</b>	<b>0.29</b>
1,000,000.00	PPF TELECOM GROUP BV 3.50% 20/05/2024	EUR	1,026,500.00	1,067,590.00	0.29
<b>HONG KONG</b>			<b>2,800,991.03</b>	<b>2,985,101.60</b>	<b>0.81</b>
<b>Materials</b>			<b>2,126,321.67</b>	<b>2,299,027.23</b>	<b>0.62</b>
2,485,000.00	CNAC HK FINBRIDGE CO LTD 4.88% 14/03/2025	USD	2,126,321.67	2,299,027.23	0.62
<b>Information Technology</b>			<b>674,669.36</b>	<b>686,074.37</b>	<b>0.19</b>
800,000.00	LENOVO GROUP LTD 3.88% 16/03/2022	USD	674,669.36	686,074.37	0.19
<b>FRANCE</b>			<b>2,596,732.35</b>	<b>2,888,278.00</b>	<b>0.78</b>
<b>Consumer Discretionary</b>			<b>2,596,732.35</b>	<b>2,888,278.00</b>	<b>0.78</b>
1,700,000.00	AIR FRANCE-KLM 1.88% 16/01/2025	EUR	1,348,860.00	1,601,638.00	0.43
8,000,000.00	AIR FRANCE-KLM 0.13% 25/03/2026	EUR	1,247,872.35	1,286,640.00	0.35
<b>JAPAN</b>			<b>2,250,000.00</b>	<b>2,453,535.00</b>	<b>0.66</b>
<b>Consumer Discretionary</b>			<b>2,250,000.00</b>	<b>2,453,535.00</b>	<b>0.66</b>
2,250,000.00	NISSAN MOTOR CO LTD 2.65% 17/03/2026	EUR	2,250,000.00	2,453,535.00	0.66
<b>IRELAND</b>			<b>2,187,501.73</b>	<b>2,255,038.93</b>	<b>0.61</b>
<b>Materials</b>			<b>1,351,636.80</b>	<b>1,368,708.32</b>	<b>0.37</b>
1,600,000.00	MMC NORILSK NICKEL OJSC VIA MMC FINANCE DAC 2.55% 11/09/2025	USD	1,351,636.80	1,368,708.32	0.37
<b>Financials</b>			<b>835,864.93</b>	<b>886,330.61</b>	<b>0.24</b>
1,000,000.00	GTLK EUROPE CAPITAL DAC 4.80% 26/02/2028	USD	835,864.93	886,330.61	0.24

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## NEW MILLENNIUM - Augustum Corporate Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>OMAN</b>			<b>1,653,684.84</b>	<b>1,777,585.76</b>	<b>0.48</b>
<b>Government</b>			<b>1,653,684.84</b>	<b>1,777,585.76</b>	<b>0.48</b>
2,000,000.00	OMAN GOVERNMENT INTERNATIONAL BOND 5.63% 17/01/2028	USD	1,653,684.84	1,777,585.76	0.48
<b>GERMANY</b>			<b>1,280,925.00</b>	<b>1,345,997.55</b>	<b>0.36</b>
<b>Materials</b>			<b>1,280,925.00</b>	<b>1,345,997.55</b>	<b>0.36</b>
1,000,000.00	THYSSENKRUPP AG 1.88% 06/03/2023	EUR	967,720.00	1,003,780.00	0.27
400,000.00	THYSSENKRUPP AG 4.13% 26/01/2026	USD	313,205.00	342,217.55	0.09
<b>GEORGIA</b>			<b>1,405,498.52</b>	<b>1,315,228.28</b>	<b>0.35</b>
<b>Financials</b>			<b>1,405,498.52</b>	<b>1,315,228.28</b>	<b>0.35</b>
1,500,000.00	PERSHING SQUARE HOLDINGS LTD 5.50% 15/07/2022	USD	1,405,498.52	1,315,228.28	0.35
<b>JERSEY</b>			<b>1,130,835.80</b>	<b>1,175,614.98</b>	<b>0.32</b>
<b>Consumer Discretionary</b>			<b>1,130,835.80</b>	<b>1,175,614.98</b>	<b>0.32</b>
1,250,000.00	ASTON MARTIN CAPITAL HOLDINGS LTD 10.50% 30/11/2025	USD	1,130,835.80	1,175,614.98	0.32
<b>PHILIPPINES</b>			<b>1,173,253.93</b>	<b>1,153,015.50</b>	<b>0.31</b>
<b>Supranational</b>			<b>1,173,253.93</b>	<b>1,153,015.50</b>	<b>0.31</b>
100,000,000.00	ASIAN DEVELOPMENT BANK 5.90% 20/12/2022	INR	1,173,253.93	1,153,015.50	0.31
<b>SWEDEN</b>			<b>1,004,000.00</b>	<b>1,032,180.00</b>	<b>0.28</b>
<b>Financials</b>			<b>1,004,000.00</b>	<b>1,032,180.00</b>	<b>0.28</b>
1,000,000.00	HOIST FINANCE AB 2.75% 03/04/2023	EUR	1,004,000.00	1,032,180.00	0.28
<b>UNITED ARAB EMIRATES</b>			<b>802,536.73</b>	<b>899,628.53</b>	<b>0.24</b>
<b>Telecommunication Services</b>			<b>802,536.73</b>	<b>899,628.53</b>	<b>0.24</b>
1,000,000.00	OZTEL HOLDINGS SPC LTD 5.63% 24/10/2023	USD	802,536.73	899,628.53	0.24
<b>ISRAEL</b>			<b>591,840.90</b>	<b>606,471.58</b>	<b>0.16</b>
<b>Energy</b>			<b>591,840.90</b>	<b>606,471.58</b>	<b>0.16</b>
700,000.00	DELEK OVERRIDING ROYALTY LEVIATHAN LTD 7.49% 30/12/2023	USD	591,840.90	606,471.58	0.16
<b>Floating rate notes</b>			<b>133,309,943.54</b>	<b>142,773,753.15</b>	<b>38.54</b>
<b>ITALY</b>			<b>86,001,708.88</b>	<b>94,341,114.95</b>	<b>25.47</b>
<b>Financials</b>			<b>80,764,012.75</b>	<b>88,591,268.75</b>	<b>23.92</b>
14,500,000.00	ASSICURAZIONI GENERALI SPA FRN 29/06/2049	GBP	14,184,027.56	19,636,275.11	5.30
10,750,000.00	UNICREDIT SPA FRN 31/12/2099	EUR	11,590,524.06	11,593,875.00	3.13
10,000,000.00	INTESA SANPAOLO SPA FRN 31/12/2099	EUR	10,720,382.18	10,989,800.00	2.97
8,515,000.00	UNICREDIT SPA FRN 31/12/2099	EUR	8,472,144.52	9,044,633.00	2.44
7,536,000.00	FINECOBANK BANCA FINECO SPA FRN 31/12/2099	EUR	7,869,420.00	8,214,164.64	2.22
5,800,000.00	UNIONE DI BANCHE ITALIANE SPA REG FRN 31/12/2099	EUR	5,828,250.00	6,403,374.00	1.73
4,400,000.00	CREDITO VALTELLINESE SPA FRN 12/04/2027	EUR	4,446,249.43	4,676,672.00	1.26
4,000,000.00	ICCREA BANCA SPA REG FRN 28/11/2029	EUR	4,045,600.00	4,074,480.00	1.10
3,500,000.00	ICCREA BANCA SPA FRN 20/10/2025	EUR	3,497,865.00	3,591,455.00	0.97
3,000,000.00	BANCO BPM SPA REG FRN 31/12/2099	EUR	3,246,000.00	3,196,440.00	0.86
1,500,000.00	UNIPOLSAI ASSICURAZIONI SPA FRN 31/12/2099	EUR	1,500,000.00	1,730,040.00	0.47
1,500,000.00	ASSICURAZIONI GENERALI SPA FRN 30/11/2049	EUR	1,653,850.00	1,692,165.00	0.46
1,500,000.00	CREDITO EMILIANO SPA FRN 10/07/2027	EUR	1,528,650.00	1,544,355.00	0.42
1,000,000.00	SOCIETA CATTOLICA DI ASSICURAZIONI SC FRN 14/12/2047	EUR	1,061,050.00	1,130,750.00	0.30
1,000,000.00	UNICREDIT SPA FRN 29/12/2049	EUR	1,120,000.00	1,072,790.00	0.29
<b>Utilities</b>			<b>5,237,696.13</b>	<b>5,749,846.20</b>	<b>1.55</b>
5,861,000.00	ENEL SPA FRN 24/09/2073	USD	5,237,696.13	5,749,846.20	1.55

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## NEW MILLENNIUM - Augustum Corporate Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>NETHERLANDS</b>			<b>10,628,852.42</b>	<b>11,393,873.96</b>	<b>3.08</b>
<b>Financials</b>			<b>10,628,852.42</b>	<b>11,393,873.96</b>	<b>3.08</b>
11,000,000.00	AEGON NV FRN 29/06/2049	NLG	4,424,357.10	4,718,193.41	1.28
8,000,000.00	AEGON NV FRN 31/12/2099	NLG	3,077,899.62	3,417,509.56	0.92
2,190,000.00	ACHMEA BV FRN 31/12/2099	EUR	2,205,488.70	2,375,230.20	0.64
1,000,000.00	ING GROEP NV REG FRN 31/12/2099	USD	921,107.00	882,940.79	0.24
<b>UNITED STATES</b>			<b>8,805,206.25</b>	<b>9,523,560.00</b>	<b>2.57</b>
<b>Telecommunication Services</b>			<b>4,828,906.25</b>	<b>5,103,050.00</b>	<b>1.38</b>
5,000,000.00	AT&T INC FRN 31/12/2099	EUR	4,828,906.25	5,103,050.00	1.38
<b>Consumer Discretionary</b>			<b>3,096,800.00</b>	<b>3,482,500.00</b>	<b>0.94</b>
3,500,000.00	FORD MOTOR CREDIT CO LLC FRN 07/12/2022	EUR	3,096,800.00	3,482,500.00	0.94
<b>Financials</b>			<b>879,500.00</b>	<b>938,010.00</b>	<b>0.25</b>
1,000,000.00	AMERICAN INTERNATIONAL GROUP INC FRN 15/03/2037	EUR	879,500.00	938,010.00	0.25
<b>UNITED KINGDOM</b>			<b>9,513,803.41</b>	<b>9,449,887.43</b>	<b>2.55</b>
<b>Financials</b>			<b>5,810,755.27</b>	<b>5,708,683.44</b>	<b>1.54</b>
2,500,000.00	ROTHESAY LIFE PLC REG FRN 31/12/2099	GBP	3,500,478.26	3,358,626.47	0.91
2,000,000.00	HSBC BANK PLC FRN 29/06/2049	USD	1,536,527.01	1,585,056.97	0.43
1,000,000.00	BARCLAYS BANK PLC FRN 28/12/2040	EUR	773,750.00	765,000.00	0.20
<b>Energy</b>			<b>3,703,048.14</b>	<b>3,741,203.99</b>	<b>1.01</b>
3,000,000.00	BP CAPITAL MARKETS PLC FRN 31/12/2099	USD	2,703,048.14	2,705,133.99	0.73
1,000,000.00	GAZPROM PJSC VIA GAZ FINANCE PLC FRN 31/12/2099	EUR	1,000,000.00	1,036,070.00	0.28
<b>LUXEMBOURG</b>			<b>7,327,806.18</b>	<b>6,447,814.24</b>	<b>1.74</b>
<b>Financials</b>			<b>7,327,806.18</b>	<b>6,447,814.24</b>	<b>1.74</b>
9,100,000.00	MITSUBISHI UFJ INVESTOR SERVICES & BANKING LUXEMBOURG SA FRN 15/12/2050	EUR	5,634,314.18	4,689,139.00	1.27
1,000,000.00	SWISS RE FINANCE LUXEMBOURG SA FRN 31/12/2099	USD	900,820.00	893,363.24	0.24
800,000.00	HELVETIA EUROPE SA FRN 30/09/2041	EUR	792,672.00	865,312.00	0.23
<b>SPAIN</b>			<b>2,661,805.55</b>	<b>2,865,390.00</b>	<b>0.77</b>
<b>Financials</b>			<b>2,661,805.55</b>	<b>2,865,390.00</b>	<b>0.77</b>
3,000,000.00	BANCO SANTANDER SA FRN 31/12/2099	EUR	2,661,805.55	2,865,390.00	0.77
<b>FRANCE</b>			<b>2,700,247.67</b>	<b>2,769,211.66</b>	<b>0.75</b>
<b>Financials</b>			<b>2,700,247.67</b>	<b>2,769,211.66</b>	<b>0.75</b>
2,000,000.00	LA MONDIALE SAM FRN 18/01/2048	USD	1,770,247.67	1,814,401.66	0.49
1,000,000.00	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN 29/12/2049	EUR	930,000.00	954,810.00	0.26
<b>BRITISH VIRGIN ISLANDS</b>			<b>2,049,090.89</b>	<b>2,000,445.92</b>	<b>0.54</b>
<b>Materials</b>			<b>1,658,252.34</b>	<b>1,712,689.93</b>	<b>0.46</b>
2,000,000.00	CNRC CAPITALE LTD FRN 31/12/2099	USD	1,658,252.34	1,712,689.93	0.46
<b>Financials</b>			<b>390,838.55</b>	<b>287,755.99</b>	<b>0.08</b>
500,000.00	HUARONG FINANCE 2017 CO LTD FRN 31/12/2099	USD	390,838.55	287,755.99	0.08
<b>GERMANY</b>			<b>1,692,229.80</b>	<b>1,747,414.59</b>	<b>0.47</b>
<b>Financials</b>			<b>1,692,229.80</b>	<b>1,747,414.59</b>	<b>0.47</b>
2,000,000.00	ALLIANZ SE FRN 31/12/2099	USD	1,692,229.80	1,747,414.59	0.47
<b>JAPAN</b>			<b>841,750.99</b>	<b>876,624.91</b>	<b>0.24</b>
<b>Telecommunication Services</b>			<b>841,750.99</b>	<b>876,624.91</b>	<b>0.24</b>
1,000,000.00	RAKUTEN GROUP INC FRN 31/12/2099	USD	841,750.99	876,624.91	0.24

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

## NEW MILLENNIUM - Augustum Corporate Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>AUSTRALIA</b>			<b>578,394.51</b>	<b>797,680.69</b>	<b>0.21</b>
<b>Financials</b>			<b>578,394.51</b>	<b>797,680.69</b>	<b>0.21</b>
1,000,000.00	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD FRN 29/10/2049	USD	578,394.51	797,680.69	0.21
<b>CAYMAN ISLANDS</b>			<b>249,606.99</b>	<b>303,966.00</b>	<b>0.08</b>
<b>Financials</b>			<b>249,606.99</b>	<b>303,966.00</b>	<b>0.08</b>
260,000.00	EMERGING MARKETS CAPITAL PROTECTED INVESTMENTS LTD FRN 20/04/2028	EUR	249,606.99	303,966.00	0.08
<b>FINLAND</b>			<b>259,440.00</b>	<b>256,768.80</b>	<b>0.07</b>
<b>Consumer Discretionary</b>			<b>259,440.00</b>	<b>256,768.80</b>	<b>0.07</b>
240,000.00	FINNAIR OYJ FRN 31/12/2099	EUR	259,440.00	256,768.80	0.07
<b>Zero-Coupon bonds</b>			<b>997,046.39</b>	<b>1,027,029.59</b>	<b>0.28</b>
<b>CHILE</b>			<b>997,046.39</b>	<b>1,027,029.59</b>	<b>0.28</b>
<b>Utilities</b>			<b>997,046.39</b>	<b>1,027,029.59</b>	<b>0.28</b>
1,500,000.00	CHILE ELECTRICITY PEC SPA 0.00% 25/01/2028	USD	997,046.39	1,027,029.59	0.28
<b>UCI Shares</b>			<b>20,367,650.43</b>	<b>21,520,462.79</b>	<b>5.81</b>
<b>LUXEMBOURG</b>			<b>20,367,650.43</b>	<b>21,520,462.79</b>	<b>5.81</b>
<b>Financials</b>			<b>20,367,650.43</b>	<b>21,520,462.79</b>	<b>5.81</b>
1,708,812.51	AZ FUND 1 CGM OPPORTUNISTIC CORPORATE BOND -A-	EUR	11,000,000.00	11,406,323.46	3.08
40,326.65	PLANETARIUM FUND - ENHANCED EURO CREDIT	EUR	4,000,000.02	4,199,213.65	1.14
29,985.37	PLANETARIUM FUND - EUROCURRENCIES BONDS	EUR	2,500,000.01	2,860,604.39	0.77
281,320.33	AZ FUND 1 - AZ BOND TARGET 2024 USD	USD	1,243,884.00	1,271,503.68	0.34
191,497.51	AZ MULTI ASSET - MAMG GLOBAL SUKUK	USD	809,651.00	963,542.53	0.26
184,150.64	AZ FUND 1-AZ BOND-US DOLLAR AGGREGATE -A-	USD	814,115.40	819,275.08	0.22
<b>Asset and Mortgage Backed Securities</b>			<b>1,403,783.55</b>	<b>1,324,055.47</b>	<b>0.36</b>
<b>ITALY</b>			<b>1,403,783.55</b>	<b>1,324,055.47</b>	<b>0.36</b>
<b>Financials</b>			<b>1,403,783.55</b>	<b>1,324,055.47</b>	<b>0.36</b>
1,423,715.56	SPV PROJECT SRL 7.00% 15/11/2037	EUR	1,403,783.55	1,324,055.47	0.36
<b>LISTED ON ANOTHER REGULATED MARKET</b>			<b>35,047,627.13</b>	<b>37,617,406.59</b>	<b>10.15</b>
<b>Ordinary Bonds</b>			<b>31,560,784.01</b>	<b>34,127,676.06</b>	<b>9.21</b>
<b>UNITED STATES</b>			<b>18,445,831.63</b>	<b>19,354,902.48</b>	<b>5.22</b>
<b>Industrials</b>			<b>10,445,089.87</b>	<b>11,090,339.36</b>	<b>2.99</b>
9,000,000.00	LEONARDO US HOLDINGS INC 6.25% 15/01/2040	USD	8,580,969.36	9,046,744.80	2.44
1,850,000.00	LEONARDO US HOLDINGS INC 7.38% 15/07/2039	USD	1,864,120.51	2,043,594.56	0.55
<b>Consumer Discretionary</b>			<b>5,218,024.46</b>	<b>5,420,503.15</b>	<b>1.46</b>
3,000,000.00	DELTA AIR LINES INC 7.00% 01/05/2025	USD	2,850,463.68	2,954,868.25	0.80
1,500,000.00	MICHAEL KORS USA INC 4.50% 01/11/2024	USD	1,284,443.05	1,341,221.19	0.36
1,055,587.95	AMERICAN AIRLINES 2013-2 CLASS A PASS THROUGH TRUST 4.95% 15/01/2023	USD	857,387.50	893,079.12	0.24
272,665.66	US AIRWAYS 2013-1 CLASS A PASS THROUGH TRUST 3.95% 15/11/2025	USD	225,730.23	231,334.59	0.06
<b>Telecommunication Services</b>			<b>1,216,829.38</b>	<b>1,245,100.99</b>	<b>0.34</b>
1,300,000.00	NETFLIX INC 4.38% 15/11/2026	USD	1,216,829.38	1,245,100.99	0.34
<b>Financials</b>			<b>824,307.78</b>	<b>846,301.96</b>	<b>0.23</b>
1,000,000.00	CITADEL FINANCE LLC 3.38% 09/03/2026	USD	824,307.78	846,301.96	0.23
<b>Health Care</b>			<b>741,580.14</b>	<b>752,657.02</b>	<b>0.20</b>
759,000.00	CELGENE CORP 5.00% 15/08/2045	USD	741,580.14	752,657.02	0.20

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

## NEW MILLENNIUM - Augustum Corporate Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>LUXEMBOURG</b>			<b>4,178,462.27</b>	<b>4,719,855.86</b>	<b>1.27</b>
<b>Telecommunication Services</b>			<b>4,178,462.27</b>	<b>4,719,855.86</b>	<b>1.27</b>
2,117,000.00	TELECOM ITALIA CAPITAL SA 7.72% 04/06/2038	USD	2,118,318.85	2,438,163.70	0.66
2,268,000.00	TELECOM ITALIA CAPITAL SA 6.38% 15/11/2033	USD	2,060,143.42	2,281,692.16	0.61
<b>CANADA</b>			<b>2,791,471.13</b>	<b>3,633,145.96</b>	<b>0.98</b>
<b>Industrials</b>			<b>2,791,471.13</b>	<b>3,633,145.96</b>	<b>0.98</b>
3,500,000.00	BOMBARDIER INC 7.50% 15/03/2025	USD	2,216,749.15	3,040,887.26	0.82
701,000.00	BOMBARDIER INC 6.00% 15/10/2022	USD	574,721.98	592,258.70	0.16
<b>COLOMBIA</b>			<b>2,656,638.51</b>	<b>2,586,665.38</b>	<b>0.70</b>
<b>Telecommunication Services</b>			<b>2,656,638.51</b>	<b>2,586,665.38</b>	<b>0.70</b>
2,950,000.00	COLOMBIA TELECOMUNICACIONES SA ESP 4.95% 17/07/2030	USD	2,656,638.51	2,586,665.38	0.70
<b>JERSEY</b>			<b>1,728,461.59</b>	<b>1,953,328.25</b>	<b>0.53</b>
<b>Consumer Discretionary</b>			<b>1,728,461.59</b>	<b>1,953,328.25</b>	<b>0.53</b>
2,058,045.00	ASTON MARTIN CAPITAL HOLDINGS LTD 15.00% 30/11/2026	USD	1,728,461.59	1,953,328.25	0.53
<b>MEXICO</b>			<b>917,494.88</b>	<b>951,125.25</b>	<b>0.26</b>
<b>Industrials</b>			<b>917,494.88</b>	<b>951,125.25</b>	<b>0.26</b>
1,000,000.00	CEMEX SAB DE CV 7.38% 05/06/2027	USD	917,494.88	951,125.25	0.26
<b>JAPAN</b>			<b>842,424.00</b>	<b>928,652.88</b>	<b>0.25</b>
<b>Consumer Discretionary</b>			<b>842,424.00</b>	<b>928,652.88</b>	<b>0.25</b>
1,000,000.00	NISSAN MOTOR CO LTD 4.35% 17/09/2027	USD	842,424.00	928,652.88	0.25
<b>Floating rate notes</b>			<b>3,486,843.12</b>	<b>3,489,730.53</b>	<b>0.94</b>
<b>UNITED STATES</b>			<b>3,486,843.12</b>	<b>3,489,730.53</b>	<b>0.94</b>
<b>Consumer Discretionary</b>			<b>1,259,351.93</b>	<b>1,319,008.96</b>	<b>0.36</b>
1,550,000.00	GENERAL MOTORS FINANCIAL CO INC FRN 05/01/2023	USD	1,259,351.93	1,319,008.96	0.36
<b>Financials</b>			<b>1,383,907.44</b>	<b>1,316,940.06</b>	<b>0.35</b>
2,000,000.00	USB REALTY CORP FRN 29/12/2049	USD	1,383,907.44	1,316,940.06	0.35
<b>Utilities</b>			<b>843,583.75</b>	<b>853,781.51</b>	<b>0.23</b>
1,000,000.00	SOUTHERN CO FRN 15/09/2051	USD	843,583.75	853,781.51	0.23
<b>OTHER TRANSFERABLE SECURITIES</b>			<b>4,800,000.00</b>	<b>4,324,800.00</b>	<b>1.17</b>
<b>Asset and Mortgage Backed Securities</b>			<b>4,800,000.00</b>	<b>4,324,800.00</b>	<b>1.17</b>
<b>ITALY</b>			<b>4,800,000.00</b>	<b>4,324,800.00</b>	<b>1.17</b>
<b>Financials</b>			<b>4,800,000.00</b>	<b>4,324,800.00</b>	<b>1.17</b>
4,800,000.00	SIERRA ONE SPV SRL 7.00% 30/06/2025	EUR	4,800,000.00	4,324,800.00	1.17
<b>Total portfolio</b>			<b>320,022,822.82</b>	<b>338,493,796.44</b>	<b>91.37</b>

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



## NEW MILLENNIUM - Augustum Corporate Bond

## COMMITMENTS ON FUTURES CONTRACTS AS AT 30 JUNE 2021

Size	Quantity	Purchase / Sale	Contract	Maturity	Market price as at 30 June 2021	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
							<b>-311,812.08</b>	<b>56,354,621.62</b>
100,000	-50	Sale	US 10YR NOTE (CBT)	21/09/2021	111.73	USD	-32,412.08	5,586,471.62
100,000	-145	Sale	EURO BUND	08/09/2021	172.61	EUR	-124,700.00	25,028,450.00
100,000	-170	Sale	EURO BTP	08/09/2021	151.41	EUR	-154,700.00	25,739,700.00

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

## NEW MILLENNIUM - Augustum Corporate Bond

## FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2021

Maturity		Purchase		Sale	Unrealised profit/loss (EUR)
					<b>-1,916,200.26</b>
23/11/2021	51,630.00	CHF	47,192.08	EUR	-52.26
23/11/2021	26,000.00	CHF	23,896.42	EUR	-157.60
23/09/2021	903,103.14	EUR	990,000.00	CHF	-472.76
23/11/2021	62,485.39	EUR	76,000.00	USD	-1,400.55
23/11/2021	242,804.32	EUR	292,000.00	USD	-2,652.18
23/11/2021	91,950.78	EUR	113,000.00	USD	-3,037.52
23/11/2021	185,591.19	EUR	225,000.00	USD	-3,544.81
23/09/2021	2,346,643.50	EUR	2,800,000.00	USD	-10,446.17
23/09/2021	1,401,146.17	EUR	1,700,000.00	USD	-29,943.99
23/11/2021	3,336,000.00	CHF	3,082,120.50	EUR	-36,247.12
23/09/2021	2,731,279.81	EUR	3,300,000.00	USD	-46,718.73
23/09/2021	27,501,759.97	EUR	23,830,000.00	GBP	-215,972.45
14/07/2021	5,512,679.16	USD	30,000,000.00	BRL	-386,599.99
15/07/2021	12,149,532.71	USD	65,000,000.00	BRL	-663,376.46
23/09/2021	76,659,879.16	EUR	91,860,000.00	USD	-669,498.51
23/11/2021	5,959,000.00	USD	4,890,936.79	EUR	118,225.16
23/11/2021	1,125,000.00	USD	925,091.44	EUR	20,588.57
23/11/2021	675,000.00	USD	556,197.17	EUR	11,210.84
23/11/2021	532,000.00	USD	443,831.68	EUR	3,369.89
23/11/2021	51,500.00	CHF	46,816.96	EUR	204.17
23/11/2021	26,800.00	CHF	24,319.25	EUR	150.00
23/11/2021	17,440.74	EUR	19,000.00	CHF	93.14
23/11/2021	10,400.00	CHF	9,416.46	EUR	79.07

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

## NEW MILLENNIUM - Augustum Corporate Bond

## SWAP CONTRACTS AS AT 30 JUNE 2021

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss)(EUR)
<b>EQUITY SWAP CONTRACTS</b>						<b>-1,448.92</b>	<b>-154,616.26</b>
CITI VOLATILITY INDEX TOTAL RETURN	USD	L	7,331,846.40	CITIBANK NA	05/23/2022	-1,448.92	(154,616.26)
<b>CREDIT DEFAULT SWAP CONTRACTS</b>						<b>-75,694.44</b>	<b>-744,092.30</b>
ITRAXX EUROPE CROSSOVER SERIES 35 VERSION 1	EUR	L	54,500,000.00	J.P.MORGAN AG	06/20/2026	-75,694.44	(744,092.30)

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

## NEW MILLENNIUM - Euro Equities

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	30,806,428.93
Banks balances		709,246.06
Amounts due from brokers	(Note 12)	659,752.11
Dividends receivable		37,759.52
Receivable on subscriptions		100,138.42
Other assets		2,118.66
<b>Total assets</b>		<b>32,315,443.70</b>

**Liabilities**

Payable on redemptions		-77,013.69
Other liabilities		-130,112.16
<b>Total liabilities</b>		<b>-207,125.85</b>

**Total net assets****32,108,317.85**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	68.11	91,702.138
Class I	EUR	74.81	319,570.826
Class L	EUR	74.09	2,781.000
Class Y	EUR	72.42	24,154.589

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

## NEW MILLENNIUM - Euro Equities

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>28,949,761.32</b>
Net income from investments		465,228.17
<b>Total income</b>		<b>465,228.17</b>
Management fees	(Note 5)	-141,666.68
Depository fees	(Note 7)	-8,770.62
Subscription tax	(Note 3)	-2,863.01
Central administration fees	(Note 7)	-27,869.30
Transfer agency fees		-2,838.08
Professional fees	(Note 8)	-3,860.39
Printing fees		-2,651.17
Other charges and taxes	(Note 4)	-6,277.44
<b>Total expenses</b>		<b>-196,796.69</b>
<b>Net investment income / (loss)</b>		<b>268,431.48</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	2,210,825.31
- Forward foreign exchange contracts and foreign currencies		-2.09
- Futures contracts		86,420.05
Change in unrealised appreciation / (depreciation) on:		
- Investments		963,780.31
- Forward foreign exchange contracts and foreign currencies		31.45
- Futures contracts		-3,250.00
<b>Net result of operations for the period</b>		<b>3,526,236.51</b>
Distributions	(Note 13)	-59,661.83
Subscriptions for the period		4,924,754.54
Redemptions for the period		-5,232,772.69
<b>Net assets at the end of the period</b>		<b>32,108,317.85</b>

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

## NEW MILLENNIUM - Euro Equities

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>28,129,125.40</b>	<b>30,806,428.93</b>	<b>95.95</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>28,129,125.40</b>	<b>30,806,428.93</b>	<b>95.95</b>
<b>Shares</b>			<b>28,129,125.38</b>	<b>30,805,310.68</b>	<b>95.94</b>
<b>FRANCE</b>			<b>9,833,383.81</b>	<b>10,982,252.11</b>	<b>34.20</b>
<b>Consumer Discretionary</b>			<b>3,287,205.05</b>	<b>4,214,737.44</b>	<b>13.13</b>
2,201.00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	1,099,868.05	1,455,521.30	4.53
2,441.00	L'OREAL SA	EUR	768,335.47	917,327.80	2.86
497.00	HERMES INTERNATIONAL	EUR	376,500.64	610,564.50	1.90
2,206.00	SEB SA	EUR	259,117.90	336,194.40	1.05
3,901.00	SODEXO SA	EUR	247,232.91	307,008.70	0.96
1,566.00	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	149,610.95	210,627.00	0.66
4,972.00	FAURECIA SE	EUR	219,449.20	205,691.64	0.64
2,183.00	SODEXO	EUR	167,089.93	171,802.10	0.53
<b>Health Care</b>			<b>1,579,279.23</b>	<b>1,727,238.37</b>	<b>5.38</b>
9,358.00	SANOFI	EUR	787,856.86	826,872.88	2.58
3,227.00	ESSILORLUXOTTICA SA	EUR	399,122.54	502,250.28	1.56
2,493.00	IPSEN SA	EUR	215,138.75	218,685.96	0.68
1,673.00	ORPEA	EUR	177,161.08	179,429.25	0.56
<b>Industrials</b>			<b>1,586,527.48</b>	<b>1,707,504.39</b>	<b>5.32</b>
4,902.00	SCHNEIDER ELECTRIC SE	EUR	574,069.81	650,397.36	2.02
3,641.00	SAFRAN SA	EUR	390,556.89	425,705.72	1.33
2,529.00	THALES SA	EUR	212,353.69	217,595.16	0.68
216.00	DASSAULT AVIATION SA	EUR	195,483.73	214,272.00	0.67
4,685.00	ALSTOM SA	EUR	214,063.36	199,534.15	0.62
<b>Financials</b>			<b>1,162,539.40</b>	<b>1,302,942.51</b>	<b>4.06</b>
15,558.00	AXA SA	EUR	324,554.30	332,707.83	1.03
27,082.00	CREDIT AGRICOLE SA	EUR	214,596.84	319,946.75	1.00
12,644.00	SOCIETE GENERALE SA	EUR	330,178.97	314,329.84	0.98
6,447.00	SCOR SE	EUR	155,643.55	172,908.54	0.54
2,193.00	AMUNDI SA	EUR	137,565.74	163,049.55	0.51
<b>Information Technology</b>			<b>1,056,931.01</b>	<b>839,331.60</b>	<b>2.61</b>
11,904.00	ATOS SE	EUR	876,937.63	610,675.20	1.90
668.00	TELEPERFORMANCE	EUR	179,993.38	228,656.40	0.71
<b>Consumer Staples</b>			<b>723,154.40</b>	<b>816,832.59</b>	<b>2.54</b>
2,249.00	PERNOD RICARD SA	EUR	318,643.57	421,012.80	1.31
6,667.00	DANONE SA	EUR	404,510.83	395,819.79	1.23
<b>Energy</b>			<b>298,613.27</b>	<b>254,112.30</b>	<b>0.79</b>
6,660.00	TOTAL SA	EUR	298,613.27	254,112.30	0.79
<b>Telecommunication Services</b>			<b>139,133.97</b>	<b>119,552.91</b>	<b>0.37</b>
12,434.00	ORANGE SA	EUR	139,133.97	119,552.91	0.37
<b>GERMANY</b>			<b>9,032,483.66</b>	<b>9,532,061.68</b>	<b>29.69</b>
<b>Consumer Discretionary</b>			<b>2,139,352.81</b>	<b>2,478,417.63</b>	<b>7.72</b>
2,269.00	ADIDAS AG	EUR	624,717.10	712,239.10	2.22
7,685.00	DAIMLER AG REG	EUR	479,707.07	578,680.50	1.80
2,000.00	VOLKSWAGEN AG -PREF-	EUR	336,533.48	422,400.00	1.32
3,571.00	BEIERSDORF AG	EUR	351,884.00	363,349.25	1.13
1,647.00	CONTINENTAL AG	EUR	200,455.00	204,195.06	0.64
2,212.00	BAYERISCHE MOTOREN WERKE AG	EUR	146,056.16	197,553.72	0.61
<b>Information Technology</b>			<b>2,006,469.64</b>	<b>2,036,361.92</b>	<b>6.34</b>
12,072.00	SAP SE	EUR	1,423,437.61	1,434,636.48	4.47
17,792.00	INFINEON TECHNOLOGIES AG	EUR	583,032.03	601,725.44	1.87

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

## NEW MILLENNIUM - Euro Equities

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Industrials</b>			<b>1,310,952.50</b>	<b>1,302,656.30</b>	<b>4.06</b>
6,186.00	SIEMENS AG REG	EUR	751,585.20	826,573.32	2.58
4,058.00	HOCHTIEF AG	EUR	409,921.67	262,796.08	0.82
1,021.00	MTU AERO ENGINES AG	EUR	149,445.63	213,286.90	0.66
<b>Health Care</b>			<b>1,243,231.42</b>	<b>1,171,232.49</b>	<b>3.65</b>
9,816.00	BAYER AG REG	EUR	654,299.29	502,677.36	1.57
1,469.00	MERCK KGAA	EUR	150,579.05	237,537.30	0.74
3,228.00	FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	230,104.11	226,089.12	0.70
4,658.00	FRESENIUS SE & CO KGAA	EUR	208,248.97	204,928.71	0.64
<b>Financials</b>			<b>1,124,868.36</b>	<b>1,159,803.55</b>	<b>3.61</b>
2,472.00	ALLIANZ SE REG	EUR	502,870.36	519,861.60	1.62
1,293.00	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN REG	EUR	311,693.00	298,618.35	0.93
1,212.00	HANNOVER RUECK SE	EUR	160,264.53	171,013.20	0.53
1,157.00	DEUTSCHE BOERSE AG	EUR	150,040.47	170,310.40	0.53
<b>Materials</b>			<b>768,452.14</b>	<b>919,641.02</b>	<b>2.87</b>
2,116.00	SYMRISE AG	EUR	184,519.33	248,630.00	0.78
3,002.00	BRENTAG AG	EUR	143,324.68	235,416.84	0.73
4,090.00	COVESTRO AG	EUR	229,415.60	222,741.40	0.70
5,189.00	FUCHS PETROLUB SE -PREF-	EUR	211,192.53	212,852.78	0.66
<b>Consumer Staples</b>			<b>316,525.44</b>	<b>318,941.28</b>	<b>0.99</b>
3,582.00	HENKEL AG & CO KGAA -PREF-	EUR	316,525.44	318,941.28	0.99
<b>Telecommunication Services</b>			<b>122,631.35</b>	<b>145,007.49</b>	<b>0.45</b>
8,141.00	DEUTSCHE TELEKOM AG REG	EUR	122,631.35	145,007.49	0.45
<b>NETHERLANDS</b>			<b>4,466,865.10</b>	<b>5,421,914.53</b>	<b>16.89</b>
<b>Information Technology</b>			<b>1,751,063.51</b>	<b>2,337,574.88</b>	<b>7.28</b>
2,880.00	ASML HOLDING NV	EUR	1,086,343.38	1,668,672.00	5.20
21,856.00	STMICROELECTRONICS NV	EUR	664,720.13	668,902.88	2.08
<b>Financials</b>			<b>1,053,848.49</b>	<b>1,030,742.40</b>	<b>3.21</b>
6,372.00	PROSUS NV	EUR	545,848.49	525,498.84	1.64
45,354.00	ING GROEP NV	EUR	508,000.00	505,243.56	1.57
<b>Industrials</b>			<b>455,815.96</b>	<b>615,288.56</b>	<b>1.92</b>
5,674.00	AIRBUS SE	EUR	455,815.96	615,288.56	1.92
<b>Materials</b>			<b>518,733.93</b>	<b>581,199.60</b>	<b>1.81</b>
2,248.00	KONINKLIJKE DSM NV	EUR	339,612.98	353,835.20	1.10
2,182.00	AKZO NOBEL NV	EUR	179,120.95	227,364.40	0.71
<b>Consumer Discretionary</b>			<b>287,604.49</b>	<b>453,310.00</b>	<b>1.41</b>
220.00	ADYEN NV	EUR	287,604.49	453,310.00	1.41
<b>Energy</b>			<b>243,136.00</b>	<b>219,123.69</b>	<b>0.68</b>
17,099.00	SBM OFFSHORE NV	EUR	243,136.00	219,123.69	0.68
<b>Consumer Staples</b>			<b>156,662.72</b>	<b>184,675.40</b>	<b>0.58</b>
1,807.00	HEINEKEN NV	EUR	156,662.72	184,675.40	0.58
<b>BELGIUM</b>			<b>1,229,137.12</b>	<b>1,363,332.47</b>	<b>4.25</b>
<b>Consumer Staples</b>			<b>502,318.11</b>	<b>454,433.13</b>	<b>1.42</b>
7,473.00	ANHEUSER-BUSCH INBEV SA/NV	EUR	502,318.11	454,433.13	1.42
<b>Financials</b>			<b>245,294.83</b>	<b>315,005.70</b>	<b>0.98</b>
4,899.00	KBC GROUP NV	EUR	245,294.83	315,005.70	0.98
<b>Health Care</b>			<b>209,449.08</b>	<b>245,172.96</b>	<b>0.76</b>
2,781.00	UCB SA	EUR	209,449.08	245,172.96	0.76

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

## NEW MILLENNIUM - Euro Equities

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Materials</b>			<b>151,328.81</b>	<b>233,192.00</b>	<b>0.73</b>
4,528.00	UMICORE SA	EUR	151,328.81	233,192.00	0.73
<b>Telecommunication Services</b>			<b>120,746.29</b>	<b>115,528.68</b>	<b>0.36</b>
7,092.00	PROXIMUS SADP	EUR	120,746.29	115,528.68	0.36
<b>ITALY</b>			<b>997,489.71</b>	<b>980,454.90</b>	<b>3.05</b>
<b>Financials</b>			<b>650,236.86</b>	<b>657,873.36</b>	<b>2.05</b>
207,257.00	INTESA SANPAOLO SPA	EUR	491,591.56	482,805.18	1.50
10,356.00	ASSICURAZIONI GENERALI SPA	EUR	158,645.30	175,068.18	0.55
<b>Consumer Discretionary</b>			<b>209,446.89</b>	<b>207,320.79</b>	<b>0.64</b>
13,577.00	ATLANTIA SPA	EUR	209,446.89	207,320.79	0.64
<b>Telecommunication Services</b>			<b>137,805.96</b>	<b>115,260.75</b>	<b>0.36</b>
275,151.00	TELECOM ITALIA SPA	EUR	137,805.96	115,260.75	0.36
<b>SPAIN</b>			<b>1,073,372.67</b>	<b>923,136.33</b>	<b>2.87</b>
<b>Financials</b>			<b>338,489.95</b>	<b>308,442.16</b>	<b>0.96</b>
118,906.00	CAIXABANK SA	EUR	338,489.95	308,442.16	0.96
<b>Industrials</b>			<b>313,718.14</b>	<b>251,178.21</b>	<b>0.78</b>
11,119.00	ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	EUR	313,718.14	251,178.21	0.78
<b>Energy</b>			<b>300,008.14</b>	<b>248,493.93</b>	<b>0.77</b>
23,545.00	REPSOL SA	EUR	300,008.14	248,493.93	0.77
<b>Telecommunication Services</b>			<b>121,156.44</b>	<b>115,022.03</b>	<b>0.36</b>
29,186.00	TELEFONICA SA	EUR	121,156.44	115,022.03	0.36
<b>IRELAND</b>			<b>881,597.02</b>	<b>895,643.36</b>	<b>2.79</b>
<b>Industrials</b>			<b>699,648.03</b>	<b>704,336.16</b>	<b>2.19</b>
8,844.00	KINGSPAN GROUP PLC	EUR	699,648.03	704,336.16	2.19
<b>Consumer Staples</b>			<b>181,948.99</b>	<b>191,307.20</b>	<b>0.60</b>
1,624.00	KERRY GROUP PLC -A-	EUR	181,948.99	191,307.20	0.60
<b>FINLAND</b>			<b>284,564.86</b>	<b>411,316.76</b>	<b>1.28</b>
<b>Energy</b>			<b>134,584.91</b>	<b>239,144.84</b>	<b>0.74</b>
4,631.00	NESTE OYJ	EUR	134,584.91	239,144.84	0.74
<b>Financials</b>			<b>149,979.95</b>	<b>172,171.92</b>	<b>0.54</b>
4,442.00	SAMPO OYJ -A-	EUR	149,979.95	172,171.92	0.54
<b>AUSTRIA</b>			<b>330,231.43</b>	<b>295,198.54</b>	<b>0.92</b>
<b>Financials</b>			<b>330,231.43</b>	<b>295,198.54</b>	<b>0.92</b>
9,541.00	ERSTE GROUP BANK AG	EUR	330,231.43	295,198.54	0.92
<b>Warrants</b>			<b>0.02</b>	<b>1,118.25</b>	<b>0.01</b>
<b>ITALY</b>			<b>0.02</b>	<b>1,118.25</b>	<b>0.01</b>
<b>Consumer Discretionary</b>			<b>0.02</b>	<b>1,118.25</b>	<b>0.01</b>
17,750.00	SOSTRAVEL.COM SPA 31/12/2021	EUR	0.02	1,118.25	0.01
<b>Total portfolio</b>			<b>28,129,125.40</b>	<b>30,806,428.93</b>	<b>95.95</b>

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



**NEW MILLENNIUM - Global Equities (Eur Hedged)****STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR****Assets**

Investments in securities at market value	(Note 2a)	33,498,261.69
Banks balances		1,071,341.98
Amounts due from brokers	(Note 12)	3,036,325.79
Unrealised profit on futures contracts	(Notes 2d, 12)	4,013.91
Dividends receivable		9,475.03
Receivable on subscriptions		105,932.42
Other assets		1,943.62
<b>Total assets</b>		<b>37,727,294.44</b>

**Liabilities**

Bank overdrafts		-4,547.81
Unrealised loss on futures contracts	(Notes 2d, 12)	-813,399.53
Other liabilities		-132,807.10
<b>Total liabilities</b>		<b>-950,754.44</b>

**Total net assets****36,776,540.00**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	119.72	30,443.694
Class I	EUR	132.02	249,109.029
Class L	EUR	130.64	1,876.000

**NEW MILLENNIUM - Global Equities (Eur Hedged)****STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR**

<b>Net assets at the beginning of the period</b>		<b>29,294,698.45</b>
Net income from investments		137,430.66
<b>Total income</b>		<b>137,430.66</b>
Management fees	(Note 5)	-154,396.82
Depository fees	(Note 7)	-9,262.84
Subscription tax	(Note 3)	-2,408.95
Central administration fees	(Note 7)	-22,061.16
Transfer agency fees		-3,710.50
Professional fees	(Note 8)	-3,890.90
Printing fees		-2,390.48
Other charges and taxes	(Note 4)	-6,462.68
<b>Total expenses</b>		<b>-204,584.33</b>
<b>Net investment income / (loss)</b>		<b>-67,153.67</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	3,352,962.58
- Forward foreign exchange contracts and foreign currencies		-39,416.89
- Futures contracts		-3,024,763.29
Change in unrealised appreciation / (depreciation) on		
- Investments		4,139,257.76
- Forward foreign exchange contracts and foreign currencies		61,393.63
- Futures contracts		-930,992.03
<b>Net result of operations for the period</b>		<b>3,491,288.09</b>
Subscriptions for the period		7,271,042.81
Redemptions for the period		-3,280,489.35
<b>Net assets at the end of the period</b>		<b>36,776,540.00</b>

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

## NEW MILLENNIUM - Global Equities (Eur Hedged)

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>22,523,507.55</b>	<b>33,498,261.69</b>	<b>91.09</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>22,521,774.08</b>	<b>33,496,556.45</b>	<b>91.08</b>
<b>Shares</b>			<b>20,402,629.38</b>	<b>31,265,000.72</b>	<b>85.01</b>
<b>UNITED STATES</b>			<b>17,632,974.38</b>	<b>27,461,961.74</b>	<b>74.67</b>
<b>Information Technology</b>			<b>3,447,794.34</b>	<b>6,249,273.81</b>	<b>16.99</b>
16,800.00	APPLE INC	USD	909,828.41	1,940,236.83	5.28
8,000.00	MICROSOFT CORP	USD	1,061,556.83	1,827,471.89	4.97
1,000.00	NVIDIA CORP	USD	234,411.41	674,677.12	1.83
1,900.00	SALESFORCE.COM INC	USD	352,091.59	391,359.11	1.06
2,750.00	QUALCOMM INC	USD	214,476.86	331,442.20	0.90
600.00	ADOBE INC	USD	146,190.55	296,301.40	0.81
2,000.00	APPLIED MATERIALS INC	USD	98,210.58	240,155.04	0.65
5,000.00	INTEL CORP	USD	163,384.11	236,697.75	0.64
2,000.00	NETAPP INC	USD	85,173.89	137,987.96	0.38
5,000.00	PALANTIR TECHNOLOGIES INC -A-	USD	119,150.78	111,139.16	0.30
500.00	INTERNATIONAL BUSINESS MACHINES CORP	USD	63,319.33	61,805.35	0.17
<b>Financials</b>			<b>4,205,691.27</b>	<b>5,893,414.31</b>	<b>16.03</b>
3,300.00	PAYPAL HOLDINGS INC	USD	499,804.46	811,100.03	2.21
22,000.00	BANK OF AMERICA CORP	USD	586,640.15	764,870.18	2.08
2,350.00	MASTERCARD INC -A-	USD	534,890.59	723,468.31	1.97
5,000.00	JPMORGAN CHASE & CO	USD	477,710.82	655,788.53	1.78
2,500.00	VISA INC -A-	USD	262,826.33	492,916.53	1.34
9,000.00	WELLS FARGO & CO	USD	340,114.64	343,713.46	0.93
3,500.00	MORGAN STANLEY	USD	143,223.46	270,608.69	0.74
800.00	GOLDMAN SACHS GROUP INC	USD	199,135.28	256,028.21	0.70
5,000.00	US BANCORP	USD	192,584.86	240,197.20	0.65
4,000.00	CITIGROUP INC	USD	231,379.60	238,637.20	0.65
350.00	EQUINIX INC	USD	141,668.20	236,874.83	0.64
1,000.00	BERKSHIRE HATHAWAY INC -B-	USD	171,982.60	234,353.54	0.64
2,000.00	SIMON PROPERTY GROUP INC	USD	113,291.71	220,052.17	0.60
750.00	AMERICAN TOWER CORP	USD	155,904.00	170,844.84	0.46
200.00	BLACKROCK INC	USD	77,085.51	147,562.12	0.40
2,000.00	BANK OF NEW YORK MELLON CORP	USD	77,449.06	86,398.47	0.24
<b>Telecommunication Services</b>			<b>3,161,281.23</b>	<b>5,851,990.17</b>	<b>15.91</b>
535.00	AMAZON.COM INC	USD	716,654.68	1,551,972.92	4.22
700.00	ALPHABET INC -A-	USD	478,617.24	1,441,312.21	3.92
3,000.00	FACEBOOK INC -A-	USD	483,657.17	879,609.98	2.39
150.00	ALPHABET INC -C-	USD	219,172.31	317,014.77	0.86
1,000.00	PALO ALTO NETWORKS INC	USD	228,603.23	312,884.57	0.85
700.00	NETFLIX INC	USD	223,398.94	311,785.83	0.85
500.00	CHARTER COMMUNICATIONS INC -A-	USD	162,057.67	304,178.11	0.83
6,000.00	VERIZON COMMUNICATIONS INC	USD	287,385.74	283,480.76	0.77
4,000.00	COMCAST CORP -A-	USD	138,582.16	192,326.41	0.52
1,000.00	WALT DISNEY CO	USD	90,329.79	148,216.47	0.40
4,500.00	AT&T INC	USD	132,822.30	109,208.14	0.30
<b>Health Care</b>			<b>2,157,058.02</b>	<b>2,832,162.77</b>	<b>7.70</b>
1,350.00	UNITEDHEALTH GROUP INC	USD	351,885.07	455,851.03	1.24
1,500.00	AMGEN INC	USD	251,597.18	308,309.99	0.84
2,000.00	JOHNSON & JOHNSON	USD	221,080.67	277,831.04	0.75
2,500.00	ABBVIE INC	USD	196,467.60	237,456.67	0.65
4,000.00	GILEAD SCIENCES INC	USD	228,161.36	232,262.30	0.63
1,000.00	DANAHER CORP	USD	89,856.06	226,292.15	0.61
2,000.00	ABBOTT LABORATORIES	USD	82,194.69	195,513.86	0.53
3,000.00	BRISTOL-MYERS SQUIBB CO	USD	102,972.18	169,036.09	0.46
5,000.00	PFIZER INC	USD	164,081.88	165,106.59	0.45
500.00	BIOGEN INC	USD	114,897.03	145,994.53	0.40
2,000.00	MERCK & CO INC	USD	95,105.16	131,157.71	0.36
250.00	THERMO FISHER SCIENTIFIC INC	USD	94,344.94	106,347.45	0.29

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## NEW MILLENNIUM - Global Equities (Eur Hedged)

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
1,500.00	CVS HEALTH CORP	USD	91,161.61	105,540.04	0.29
1,000.00	BIOMARIN PHARMACEUTICAL INC	USD	68,816.86	70,360.03	0.19
200.00	ORGANON & CO	USD	4,435.73	5,103.29	0.01
<b>Consumer Discretionary</b>			<b>1,426,747.26</b>	<b>2,369,760.62</b>	<b>6.44</b>
1,450.00	LULULEMON ATHLETICA INC	USD	282,901.33	446,248.62	1.21
3,000.00	NIKE INC -B-	USD	230,140.61	390,816.91	1.06
2,500.00	PROCTER & GAMBLE CO	USD	207,390.55	284,446.27	0.77
1,400.00	MCDONALD'S CORP	USD	204,605.87	272,692.33	0.74
1,000.00	HOME DEPOT INC	USD	73,860.03	268,901.12	0.73
1,000.00	LOWE'S COS INC	USD	84,864.62	163,563.46	0.45
700.00	TARGET CORP	USD	36,543.56	142,691.56	0.39
1,000.00	WALMART INC	USD	76,576.63	118,913.85	0.32
750.00	GLOBAL PAYMENTS INC	USD	112,460.68	118,606.06	0.32
1,000.00	STARBUCKS CORP	USD	53,156.08	94,282.78	0.26
1,000.00	COLGATE-PALMOLIVE CO	USD	64,247.30	68,597.66	0.19
<b>Industrials</b>			<b>1,280,247.09</b>	<b>1,808,543.67</b>	<b>4.92</b>
1,500.00	UNION PACIFIC CORP	USD	191,423.47	278,180.99	0.76
1,500.00	HONEYWELL INTERNATIONAL INC	USD	182,444.49	277,447.37	0.75
1,500.00	UNITED PARCEL SERVICE INC -B-	USD	141,887.33	263,053.25	0.72
1,000.00	FEDEX CORP	USD	167,717.05	251,564.09	0.68
3,000.00	BALL CORP	USD	205,908.74	204,958.16	0.56
1,000.00	CATERPILLAR INC	USD	105,427.14	183,514.54	0.50
1,000.00	3M CO	USD	150,658.12	167,492.96	0.46
1,500.00	EMERSON ELECTRIC CO	USD	86,158.25	121,730.27	0.33
300.00	BOEING CO	USD	48,622.50	60,602.04	0.16
<b>Utilities</b>			<b>851,909.48</b>	<b>884,332.13</b>	<b>2.40</b>
6,500.00	NEXTERA ENERGY INC	USD	400,982.37	401,652.55	1.09
4,000.00	SOUTHERN CO	USD	173,186.45	204,098.05	0.56
2,000.00	DUKE ENERGY CORP	USD	158,059.15	166,489.50	0.45
3,000.00	EXELON CORP	USD	119,681.51	112,092.03	0.30
<b>Energy</b>			<b>600,903.44</b>	<b>869,807.31</b>	<b>2.37</b>
1,500.00	SOLAREEDGE TECHNOLOGIES INC	USD	118,203.12	349,569.77	0.95
3,000.00	CONOCOPHILLIPS	USD	110,462.19	154,060.13	0.42
2,500.00	EXXON MOBIL CORP	USD	177,427.94	132,979.11	0.36
1,500.00	VALERO ENERGY CORP	USD	73,632.21	98,760.39	0.27
1,000.00	CHEVRON CORP	USD	78,879.53	88,321.06	0.24
3,000.00	KINDER MORGAN INC	USD	42,298.45	46,116.85	0.13
<b>Consumer Staples</b>			<b>343,778.54</b>	<b>498,043.44</b>	<b>1.35</b>
4,500.00	COCA-COLA CO	USD	173,540.69	205,324.97	0.56
1,500.00	PEPSICO INC	USD	89,800.42	187,414.53	0.51
2,000.00	MONDELEZ INTERNATIONAL INC -A-	USD	80,437.43	105,303.94	0.28
<b>Materials</b>			<b>157,563.71</b>	<b>204,633.51</b>	<b>0.56</b>
2,000.00	DOW INC	USD	70,370.10	106,720.58	0.29
1,500.00	DUPONT DE NEMOURS INC	USD	87,193.61	97,912.93	0.27
<b>JAPAN</b>			<b>2,053,013.73</b>	<b>2,830,067.91</b>	<b>7.70</b>
<b>Industrials</b>			<b>537,496.91</b>	<b>745,053.09</b>	<b>2.03</b>
2,100.00	OMRON CORP	JPY	107,805.73	141,198.61	0.38
5,700.00	KOMATSU LTD	JPY	119,188.31	121,601.75	0.33
200.00	KEYENCE CORP	JPY	35,904.01	85,440.93	0.23
1,000.00	SCREEN HOLDINGS CO LTD	JPY	42,259.33	80,532.97	0.22
1,100.00	MURATA MANUFACTURING CO LTD	JPY	47,593.46	70,668.44	0.19
5,000.00	MITSUBISHI ELECTRIC CORP	JPY	56,130.38	57,550.69	0.16
100.00	SMC CORP	JPY	24,485.22	49,565.77	0.14
1,200.00	YASKAWA ELECTRIC CORP	JPY	37,298.10	49,504.99	0.14
1,000.00	HITACHI LTD	JPY	27,118.20	48,221.02	0.13
200.00	FANUC CORP	JPY	39,714.17	40,767.92	0.11

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

## NEW MILLENNIUM - Global Equities (Eur Hedged)

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Consumer Discretionary</b>			<b>494,440.12</b>	<b>673,145.86</b>	<b>1.83</b>
2,700.00	TOYOTA MOTOR CORP	JPY	151,968.68	198,772.09	0.54
4,000.00	YAMAHA MOTOR CO LTD	JPY	53,664.17	91,777.20	0.25
3,700.00	AEON CO LTD	JPY	49,753.43	83,699.21	0.23
800.00	SONY CORP	JPY	48,911.99	66,492.88	0.18
9,000.00	MARUBENI CORP	JPY	46,508.39	65,894.96	0.18
6,600.00	PANASONIC CORP	JPY	63,627.96	64,183.26	0.17
3,000.00	SEKISUI HOUSE LTD	JPY	40,916.58	51,442.34	0.14
1,500.00	UNICHARM CORP	JPY	39,088.92	50,883.92	0.14
<b>Information Technology</b>			<b>348,661.69</b>	<b>580,062.28</b>	<b>1.58</b>
700.00	TOKYO ELECTRON LTD	JPY	150,049.47	254,955.23	0.69
1,700.00	FUJIFILM HOLDINGS CORP	JPY	58,648.69	105,107.68	0.29
1,300.00	ADVANTEST CORP	JPY	56,830.64	97,087.82	0.26
400.00	FUJITSU LTD	JPY	22,797.52	62,238.31	0.17
3,000.00	SUMCO CORP	JPY	60,335.37	60,673.24	0.17
<b>Health Care</b>			<b>400,736.73</b>	<b>465,800.43</b>	<b>1.27</b>
1,300.00	SYSMEX CORP	JPY	71,429.25	127,112.94	0.35
3,600.00	TERUMO CORP	JPY	90,619.91	121,246.19	0.33
7,000.00	ASTELLAS PHARMA INC	JPY	99,422.93	101,923.59	0.28
2,000.00	OTSUKA HOLDINGS CO LTD	JPY	73,789.22	70,078.88	0.19
1,600.00	TAKEDA PHARMACEUTICAL CO LTD	JPY	65,475.42	45,438.83	0.12
<b>Materials</b>			<b>66,924.20</b>	<b>149,836.91</b>	<b>0.41</b>
800.00	SHIN-ETSU CHEMICAL CO LTD	JPY	40,858.47	114,417.60	0.31
2,000.00	MITSUBISHI GAS CHEMICAL CO INC	JPY	26,065.73	35,419.31	0.10
<b>Financials</b>			<b>146,144.44</b>	<b>137,961.19</b>	<b>0.37</b>
2,900.00	NOMURA REAL ESTATE HOLDINGS INC	JPY	49,434.95	61,448.94	0.17
10,600.00	NOMURA HOLDINGS INC	JPY	62,802.31	45,605.82	0.12
2,000.00	DAI-ICHI LIFE HOLDINGS INC	JPY	33,907.18	30,906.43	0.08
<b>Consumer Staples</b>			<b>58,609.64</b>	<b>78,208.15</b>	<b>0.21</b>
2,000.00	ASAHI GROUP HOLDINGS LTD	JPY	58,609.64	78,208.15	0.21
<b>IRELAND</b>			<b>382,450.30</b>	<b>582,211.53</b>	<b>1.58</b>
<b>Information Technology</b>			<b>221,791.46</b>	<b>372,868.52</b>	<b>1.01</b>
1,500.00	ACCENTURE PLC -A-	USD	221,791.46	372,868.52	1.01
<b>Health Care</b>			<b>160,658.84</b>	<b>209,343.01</b>	<b>0.57</b>
2,000.00	MEDTRONIC PLC	USD	160,658.84	209,343.01	0.57
<b>CAYMAN ISLANDS</b>			<b>209,119.67</b>	<b>239,037.74</b>	<b>0.65</b>
<b>Telecommunication Services</b>			<b>209,119.67</b>	<b>239,037.74</b>	<b>0.65</b>
1,250.00	ALIBABA GROUP HOLDING LTD -ADR-	USD	209,119.67	239,037.74	0.65
<b>UNITED KINGDOM</b>			<b>125,071.30</b>	<b>151,721.80</b>	<b>0.41</b>
<b>Health Care</b>			<b>125,071.30</b>	<b>151,721.80</b>	<b>0.41</b>
1,500.00	ASTRAZENECA PLC	GBP	125,071.30	151,721.80	0.41
<b>UCI Shares</b>			<b>2,119,144.70</b>	<b>2,231,555.73</b>	<b>6.07</b>
<b>IRELAND</b>			<b>1,686,911.84</b>	<b>1,721,591.26</b>	<b>4.68</b>
<b>Financials</b>			<b>1,686,911.84</b>	<b>1,721,591.26</b>	<b>4.68</b>
79,600.00	ISHARES CORE FTSE 100 UCITS ETF	GBP	639,772.64	638,509.00	1.74
12,300.00	VANGUARD FTSE 250 UCITS ETF	GBP	454,522.51	518,896.26	1.41
15,000.00	L&G E FUND MSCI CHINA A UCITS ETF	EUR	273,845.65	279,630.00	0.76
18,000.00	HSBC HANG SENG TECH UCITS ETF	EUR	202,515.32	171,396.00	0.46
10,000.00	ISHARES GLOBAL CLEAN ENERGY UCITS ETF	EUR	116,255.72	113,160.00	0.31

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

**NEW MILLENNIUM - Global Equities (Eur Hedged)****PORTFOLIO AS AT 30 JUNE 2021 IN EUR**

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>LUXEMBOURG</b>			<b>432,232.86</b>	<b>509,964.47</b>	<b>1.39</b>
<b>Financials</b>			<b>432,232.86</b>	<b>509,964.47</b>	<b>1.39</b>
40,580.00	LYXOR FTSE 100 UCITS ETF	GBP	432,232.86	509,964.47	1.39
<b>OTHER TRANSFERABLE SECURITIES</b>			<b>1,733.47</b>	<b>1,705.24</b>	<b>0.01</b>
<b>Shares</b>			<b>1,733.47</b>	<b>1,705.24</b>	<b>0.01</b>
<b>ITALY</b>			<b>1,733.47</b>	<b>1,705.24</b>	<b>0.01</b>
<b>Telecommunication Services</b>			<b>1,733.47</b>	<b>1,705.24</b>	<b>0.01</b>
1,463,856.00	TELEUNIT SPA	GBP	1,733.47	1,705.24	0.01
<b>Total portfolio</b>			<b>22,523,507.55</b>	<b>33,498,261.69</b>	<b>91.09</b>

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

## NEW MILLENNIUM - Global Equities (Eur Hedged)

## COMMITMENTS ON FUTURES CONTRACTS AS AT 30 JUNE 2021

Size	Quantity	Purchase / Sale	Contract	Maturity	Market price as at 30 June 2021	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
							<b>-809,385.62</b>	<b>34,085,636.21</b>
10	20	Purchase	SWISS MARKET INDEX	17/09/2021	10,878.62	CHF	4,013.91	2,175,723.25
125,000	16	Purchase	EURO/GBP CURRENCY	13/09/2021	1.00	GBP	-4,521.25	2,002,338.73
10	8	Purchase	FTSE 100 INDEX	17/09/2021	8,131.55	GBP	-12,394.49	650,524.20
1,000	16	Purchase	CBOE VIX	21/07/2021	15.10	USD	-15,201.27	241,548.75
125,000	22	Purchase	EURO/JPY CURRENCY	13/09/2021	1.00	JPY	-34,539.91	2,752,233.32
125,000	210	Purchase	EURO FX CURRENCY	13/09/2021	1.00	USD	-746,742.61	26,263,267.96

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

## NEW MILLENNIUM - Euro Bonds Short Term

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	13,042,211.34
Banks balances		1,054,522.01
Amounts due from brokers	(Note 12)	77,818.79
Interest receivable		65,898.91
Other assets		4,666.87
<b>Total assets</b>		<b>14,245,117.92</b>

**Liabilities**

Other liabilities		-47,386.49
<b>Total liabilities</b>		<b>-47,386.49</b>

**Total net assets** **14,197,731.43**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	133.22	18,860.438
Class D	EUR	94.03	387.287
Class I	EUR	138.26	66,760.121
Class L	EUR	136.58	17,686.000
Class Y	EUR	137.55	21.122

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



## NEW MILLENNIUM - Euro Bonds Short Term

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>14,317,026.52</b>
Net income from investments		60,193.55
<b>Total income</b>		<b>60,193.55</b>
Management fees	(Note 5)	-34,246.77
Depository fees	(Note 7)	-3,961.57
Subscription tax	(Note 3)	-1,638.44
Central administration fees	(Note 7)	-11,838.14
Transfer agency fees		-1,652.53
Professional fees	(Note 8)	-848.72
Printing fees		-2,174.35
Other charges and taxes	(Note 4)	-4,443.95
<b>Total expenses</b>		<b>-60,804.47</b>
<b>Net investment income / (loss)</b>		<b>-610.92</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	-38,827.98
- Futures contracts		-14,396.80
Change in unrealised appreciation / (depreciation) on		
- Investments		-10,377.76
<b>Net result of operations for the period</b>		<b>-64,213.46</b>
Distributions	(Note 13)	-337.01
Subscriptions for the period		694,358.44
Redemptions for the period		-749,103.06
<b>Net assets at the end of the period</b>		<b>14,197,731.43</b>

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

## NEW MILLENNIUM - Euro Bonds Short Term

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>13,127,396.75</b>	<b>13,042,211.34</b>	<b>91.86</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>13,127,396.75</b>	<b>13,042,211.34</b>	<b>91.86</b>
<b>Ordinary Bonds</b>			<b>7,134,578.75</b>	<b>6,968,587.49</b>	<b>49.08</b>
<b>ITALY</b>			<b>2,155,894.82</b>	<b>2,153,445.00</b>	<b>15.17</b>
<b>Financials</b>			<b>1,936,039.92</b>	<b>1,938,646.00</b>	<b>13.66</b>
1,000,000.00	CASSA DEPOSITI E PRESTITI SPA 1.50% 20/04/2023	EUR	1,035,687.92	1,031,850.00	7.27
500,000.00	CASSA DEPOSITI E PRESTITI SPA 2.13% 21/03/2026	EUR	551,510.52	546,300.00	3.85
150,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	EUR	149,405.74	154,707.00	1.09
100,000.00	AMCO - ASSET MANAGEMENT CO SPA 1.50% 17/07/2023	EUR	99,791.90	103,259.00	0.73
100,000.00	BANCA DEL MEZZOGIORNO-MEDIOCREDITO CENTRALE SPA 1.50% 24/10/2024	EUR	99,643.84	102,530.00	0.72
<b>Industrials</b>			<b>120,607.22</b>	<b>114,836.00</b>	<b>0.81</b>
100,000.00	LEONARDO SPA 4.88% 24/03/2025	EUR	120,607.22	114,836.00	0.81
<b>Energy</b>			<b>99,247.68</b>	<b>99,963.00</b>	<b>0.70</b>
100,000.00	ERG SPA 0.50% 11/09/2027	EUR	99,247.68	99,963.00	0.70
<b>GERMANY</b>			<b>1,463,160.66</b>	<b>1,398,041.69</b>	<b>9.85</b>
<b>Government</b>			<b>634,981.25</b>	<b>623,127.89</b>	<b>4.39</b>
583,000.00	BUNDESREPUBLIK DEUTSCHLAND 1.00% 15/08/2025	EUR	634,981.25	623,127.89	4.39
<b>Financials</b>			<b>594,453.68</b>	<b>540,124.20</b>	<b>3.81</b>
540,000.00	KREDITANSTALT FUER WIEDERAUFBAU 3.50% 04/07/2021	EUR	594,453.68	540,124.20	3.81
<b>Utilities</b>			<b>134,135.91</b>	<b>133,629.60</b>	<b>0.94</b>
130,000.00	E.ON SE 0.88% 22/05/2024	EUR	134,135.91	133,629.60	0.94
<b>Health Care</b>			<b>99,589.82</b>	<b>101,160.00</b>	<b>0.71</b>
100,000.00	BAYER AG 0.38% 06/07/2024	EUR	99,589.82	101,160.00	0.71
<b>SPAIN</b>			<b>1,214,161.47</b>	<b>1,209,474.00</b>	<b>8.52</b>
<b>Government</b>			<b>1,214,161.47</b>	<b>1,209,474.00</b>	<b>8.52</b>
900,000.00	INSTITUTO DE CREDITO OFICIAL 0.10% 30/07/2021	EUR	900,127.91	900,441.00	6.34
300,000.00	FONDO DE TITULIZACION DEL DEFICIT DEL SISTEMA ELECTRICO FTA 0.85% 17/12/2023	EUR	314,033.56	309,033.00	2.18
<b>FRANCE</b>			<b>631,637.09</b>	<b>612,282.60</b>	<b>4.31</b>
<b>Government</b>			<b>532,318.38</b>	<b>510,978.60</b>	<b>3.60</b>
300,000.00	CAISSE D'AMORTISSEMENT DE LA DETTE SOCIALE REG 0.13% 25/10/2023	EUR	306,416.52	304,449.00	2.14
204,000.00	FRANCE REPUBLIC GOVERNMENT BOND OAT 3.25% 25/10/2021	EUR	225,901.86	206,529.60	1.46
<b>Financials</b>			<b>99,318.71</b>	<b>101,304.00</b>	<b>0.71</b>
100,000.00	UNIBAIL-RODAMCO-WESTFIELD SE 0.63% 04/05/2027	EUR	99,318.71	101,304.00	0.71
<b>LUXEMBOURG</b>			<b>565,125.43</b>	<b>518,670.00</b>	<b>3.65</b>
<b>Supranational</b>			<b>565,125.43</b>	<b>518,670.00</b>	<b>3.65</b>
500,000.00	EIB 2.25% 14/10/2022	EUR	565,125.43	518,670.00	3.65
<b>POLAND</b>			<b>437,763.58</b>	<b>428,596.98</b>	<b>3.02</b>
<b>Government</b>			<b>437,763.58</b>	<b>428,596.98</b>	<b>3.02</b>
427,000.00	REPUBLIC OF POLAND GOVERNMENT INTERNATIONAL BOND 0.88% 14/10/2021	EUR	437,763.58	428,596.98	3.02
<b>PORTUGAL</b>			<b>394,424.29</b>	<b>375,787.50</b>	<b>2.65</b>
<b>Government</b>			<b>394,424.29</b>	<b>375,787.50</b>	<b>2.65</b>
250,000.00	PORTUGAL OBRIGACOES DO TESOURO OT 2.20% 17/10/2022	EUR	270,541.14	259,302.50	1.83
100,000.00	PORTUGAL OBRIGACOES DO TESOURO OT 5.65% 15/02/2024	EUR	123,883.15	116,485.00	0.82

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

## NEW MILLENNIUM - Euro Bonds Short Term

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>NETHERLANDS</b>			<b>172,371.41</b>	<b>170,605.72</b>	<b>1.20</b>
<b>Utilities</b>			<b>172,371.41</b>	<b>170,605.72</b>	<b>1.20</b>
100,000.00	IBERDROLA INTERNATIONAL BV 1.88% 08/10/2024	EUR	108,921.04	106,822.00	0.75
59,000.00	INNOGY FINANCE BV 3.00% 17/01/2024	EUR	63,450.37	63,783.72	0.45
<b>AUSTRALIA</b>			<b>100,040.00</b>	<b>101,684.00</b>	<b>0.71</b>
<b>Consumer Discretionary</b>			<b>100,040.00</b>	<b>101,684.00</b>	<b>0.71</b>
100,000.00	TOYOTA FINANCE AUSTRALIA LTD 1.58% 21/04/2022	EUR	100,040.00	101,684.00	0.71
<b>Floating rate notes</b>			<b>2,590,361.04</b>	<b>2,625,868.33</b>	<b>18.49</b>
<b>ITALY</b>			<b>2,490,685.19</b>	<b>2,524,211.33</b>	<b>17.78</b>
<b>Government</b>			<b>1,782,880.11</b>	<b>1,814,263.22</b>	<b>12.78</b>
1,093,000.00	CCT FRN 15/09/2025	EUR	1,064,517.60	1,100,323.10	7.75
708,000.00	CCT FRN 15/12/2022	EUR	718,362.51	713,940.12	5.03
<b>Financials</b>			<b>558,896.04</b>	<b>561,380.61</b>	<b>3.95</b>
430,000.00	CASSA DEPOSITI E PRESTITI SPA FRN 20/03/2022	EUR	431,922.74	431,062.10	3.03
127,000.00	ICCREA BANCA SPA FRN 20/10/2025	EUR	126,973.30	130,318.51	0.92
<b>Utilities</b>			<b>148,909.04</b>	<b>148,567.50</b>	<b>1.05</b>
150,000.00	ENEL SPA FRN 31/12/2099	EUR	148,909.04	148,567.50	1.05
<b>FRANCE</b>			<b>99,675.85</b>	<b>101,657.00</b>	<b>0.71</b>
<b>Financials</b>			<b>99,675.85</b>	<b>101,657.00</b>	<b>0.71</b>
100,000.00	SOCIETE GENERALE SA FRN 22/09/2028	EUR	99,675.85	101,657.00	0.71
<b>Zero-Coupon bonds</b>			<b>2,480,645.58</b>	<b>2,501,146.75</b>	<b>17.62</b>
<b>ITALY</b>			<b>671,359.16</b>	<b>690,572.75</b>	<b>4.86</b>
<b>Government</b>			<b>420,816.48</b>	<b>440,495.25</b>	<b>3.10</b>
407,790.46	BTP 0.00% 26/05/2025	EUR	420,816.48	440,495.25	3.10
<b>Utilities</b>			<b>250,542.68</b>	<b>250,077.50</b>	<b>1.76</b>
250,000.00	ACEA SPA 0.00% 28/09/2025	EUR	250,542.68	250,077.50	1.76
<b>GERMANY</b>			<b>552,365.85</b>	<b>550,121.00</b>	<b>3.88</b>
<b>Industrials</b>			<b>552,365.85</b>	<b>550,121.00</b>	<b>3.88</b>
550,000.00	DEUTSCHE BAHN FINANCE GMBH 0.00% 19/07/2021	EUR	552,365.85	550,121.00	3.88
<b>SPAIN</b>			<b>505,772.23</b>	<b>505,250.00</b>	<b>3.56</b>
<b>Government</b>			<b>505,772.23</b>	<b>505,250.00</b>	<b>3.56</b>
500,000.00	INSTITUTO DE CREDITO OFICIAL 0.00% 30/04/2026	EUR	505,772.23	505,250.00	3.56
<b>FRANCE</b>			<b>302,941.12</b>	<b>303,355.00</b>	<b>2.14</b>
<b>Financials</b>			<b>203,141.22</b>	<b>202,668.00</b>	<b>1.43</b>
200,000.00	AGENCE FRANCAISE DE DEVELOPPEMENT EPIC REG 0.00% 25/03/2025	EUR	203,141.22	202,668.00	1.43
<b>Industrials</b>			<b>99,799.90</b>	<b>100,687.00</b>	<b>0.71</b>
100,000.00	SCHNEIDER ELECTRIC SE 0.00% 12/06/2023	EUR	99,799.90	100,687.00	0.71
<b>NETHERLANDS</b>			<b>248,235.26</b>	<b>251,680.00</b>	<b>1.77</b>
<b>Utilities</b>			<b>248,235.26</b>	<b>251,680.00</b>	<b>1.77</b>
250,000.00	ENEL FINANCE INTERNATIONAL NV 0.00% 17/06/2024	EUR	248,235.26	251,680.00	1.77
<b>CHINA</b>			<b>199,971.96</b>	<b>200,168.00</b>	<b>1.41</b>
<b>Financials</b>			<b>199,971.96</b>	<b>200,168.00</b>	<b>1.41</b>
200,000.00	BANK OF CHINA LTD/LUXEMBOURG 0.00% 28/04/2024	EUR	199,971.96	200,168.00	1.41

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

## NEW MILLENNIUM - Euro Bonds Short Term

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>UCI Shares</b>			<b>921,811.38</b>	<b>946,608.77</b>	<b>6.67</b>
<b>LUXEMBOURG</b>			<b>636,811.28</b>	<b>655,901.49</b>	<b>4.62</b>
<b>Financials</b>			<b>636,811.28</b>	<b>655,901.49</b>	<b>4.62</b>
3,226.81	EURIZON FUND - SECURITIZED BOND FUND -Z-	EUR	326,811.22	328,231.01	2.31
2,437.30	CB-ACCENT LUX - SWAN SHORT-TERM HIGH YIELD -A-	EUR	310,000.06	327,670.48	2.31
<b>IRELAND</b>			<b>285,000.10</b>	<b>290,707.28</b>	<b>2.05</b>
<b>Financials</b>			<b>285,000.10</b>	<b>290,707.28</b>	<b>2.05</b>
63,863.64	TENDERCAPITAL BOND TWO STEPS FUND -IA-	EUR	285,000.10	290,707.28	2.05
<b>Total portfolio</b>			<b>13,127,396.75</b>	<b>13,042,211.34</b>	<b>91.86</b>

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

## NEW MILLENNIUM - Augustum High Quality Bond

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	116,269,539.54
Banks balances		9,860,162.78
Amounts due from brokers	(Note 12)	2,863,906.32
Unrealised profit on forward foreign exchange contracts	(Notes 2c, 12)	9,719.07
Interest receivable		705,040.00
Receivable on subscriptions		447,789.67
Other assets		10,330.89
<b>Total assets</b>		<b>130,166,488.27</b>

**Liabilities**

Unrealised loss on forward foreign exchange contracts	(Notes 2c, 12)	-772,260.40
Unrealised loss on futures contracts	(Notes 2d, 12)	-131,423.92
Unrealised loss on swap contracts	(Notes 2f, 12)	-53,686.12
Interest payable on swap contracts		-503.10
Payable on redemptions		-55,799.29
Other liabilities		-567,737.35
<b>Total liabilities</b>		<b>-1,581,410.18</b>

**Total net assets****128,585,078.09**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	155.24	179,160.028
Class A (H-CHF)	CHF	97.17	5,102.000
Class A (H-USD)	USD	107.80	4,535.036
Class D	EUR	90.78	121,621.069
Class I	EUR	162.80	545,660.775
Class L	EUR	161.13	224.000

**NEW MILLENNIUM - Augustum High Quality Bond****STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR**

<b>Net assets at the beginning of the period</b>		<b>130,564,627.77</b>
Net income from investments		1,747,387.86
<b>Total income</b>		<b>1,747,387.86</b>
Management fees	(Note 5)	-522,267.18
Performance fees	(Note 6)	-184,832.78
Depository fees	(Note 7)	-33,808.41
Subscription tax	(Note 3)	-13,695.54
Interest paid on swap contracts		-503.10
Central administration fees	(Note 7)	-48,335.74
Transfer agency fees		-7,098.82
Professional fees	(Note 8)	-5,438.31
Printing fees		-4,286.48
Other charges and taxes	(Note 4)	-18,670.00
<b>Total expenses</b>		<b>-838,936.36</b>
<b>Net investment income / (loss)</b>		<b>908,451.50</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	3,039,893.97
- Forward foreign exchange contracts and foreign currencies		-1,002,855.06
- Futures contracts		-938,701.40
Change in unrealised appreciation / (depreciation) on:		
- Investments		1,549,929.42
- Forward foreign exchange contracts and foreign currencies		-1,016,905.90
- Futures contracts		-48,969.79
- Swap contracts		-53,686.12
<b>Net result of operations for the period</b>		<b>2,437,156.62</b>
Distributions	(Note 13)	-212,047.12
Subscriptions for the period		27,851,171.41
Redemptions for the period		-32,055,830.59
<b>Net assets at the end of the period</b>		<b>128,585,078.09</b>

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

## NEW MILLENNIUM - Augustum High Quality Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>111,992,731.82</b>	<b>116,269,539.54</b>	<b>90.42</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>106,826,115.69</b>	<b>110,964,829.83</b>	<b>86.30</b>
<b>Ordinary Bonds</b>			<b>53,204,115.98</b>	<b>53,456,865.46</b>	<b>41.57</b>
<b>ITALY</b>			<b>31,347,477.28</b>	<b>31,779,996.80</b>	<b>24.71</b>
<b>Government</b>			<b>27,853,147.28</b>	<b>28,135,831.80</b>	<b>21.88</b>
10,074,200.00	BTP 0.40% 11/04/2024	EUR	10,418,688.62	10,397,581.82	8.09
10,000,000.00	BTP 2.15% 15/12/2021	EUR	10,143,900.00	10,123,300.00	7.87
4,027,440.00	BTP 0.65% 28/10/2027	EUR	4,027,440.00	4,275,530.30	3.32
3,500,000.00	REPUBLIC OF ITALY GOVERNMENT INTERNATIONAL BOND 1.25% 17/02/2026	USD	2,843,464.80	2,915,484.68	2.27
100,000.00	BTP 2.10% 15/07/2026	EUR	110,913.00	109,970.00	0.09
100,000.00	BTP 1.85% 01/07/2025	EUR	107,396.80	107,500.00	0.08
100,699.00	BTP 0.35% 24/10/2024	EUR	101,324.48	104,445.00	0.08
100,000.00	BTP 0.50% 01/02/2026	EUR	100,019.58	102,020.00	0.08
<b>Financials</b>			<b>3,494,330.00</b>	<b>3,644,165.00</b>	<b>2.83</b>
3,500,000.00	AZIMUT HOLDING SPA REG 1.63% 12/12/2024	EUR	3,494,330.00	3,644,165.00	2.83
<b>UNITED KINGDOM</b>			<b>5,761,993.89</b>	<b>5,937,551.28</b>	<b>4.62</b>
<b>Supranational</b>			<b>3,785,943.89</b>	<b>3,896,871.28</b>	<b>3.03</b>
25,000,000.00	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 5.00% 27/01/2025	BRL	3,785,943.89	3,896,871.28	3.03
<b>Consumer Discretionary</b>			<b>1,976,050.00</b>	<b>2,040,680.00</b>	<b>1.59</b>
2,000,000.00	FCE BANK PLC 1.62% 11/05/2023	EUR	1,976,050.00	2,040,680.00	1.59
<b>LUXEMBOURG</b>			<b>5,404,697.95</b>	<b>5,082,973.66</b>	<b>3.95</b>
<b>Supranational</b>			<b>2,916,639.89</b>	<b>3,077,131.83</b>	<b>2.39</b>
20,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 5.00% 22/01/2026	BRL	2,916,639.89	3,077,131.83	2.39
<b>Financials</b>			<b>1,565,491.01</b>	<b>1,084,785.65</b>	<b>0.84</b>
6,134,375.00	SWISS INSURED BRAZIL POWER FINANCE SARL 9.85% 16/07/2032	BRL	1,565,491.01	1,084,785.65	0.84
<b>Energy</b>			<b>922,567.05</b>	<b>921,056.18</b>	<b>0.72</b>
1,000,000.00	GAZPROM PJSC VIA GAZ CAPITAL SA 1.45% 06/03/2023	CHF	922,567.05	921,056.18	0.72
<b>HONG KONG</b>			<b>2,023,021.13</b>	<b>2,122,724.24</b>	<b>1.65</b>
<b>Materials</b>			<b>2,023,021.13</b>	<b>2,122,724.24</b>	<b>1.65</b>
1,200,000.00	CNAC HK FINBRIDGE CO LTD 4.88% 14/03/2025	USD	1,024,641.13	1,110,194.24	0.86
1,000,000.00	CNAC HK FINBRIDGE CO LTD 1.75% 14/06/2022	EUR	998,380.00	1,012,530.00	0.79
<b>MEXICO</b>			<b>2,024,665.00</b>	<b>2,008,640.00</b>	<b>1.56</b>
<b>Energy</b>			<b>2,024,665.00</b>	<b>2,008,640.00</b>	<b>1.56</b>
2,000,000.00	PETROLEOS MEXICANOS 1.88% 21/04/2022	EUR	2,024,665.00	2,008,640.00	1.56
<b>PHILIPPINES</b>			<b>1,407,904.72</b>	<b>1,383,618.60</b>	<b>1.08</b>
<b>Supranational</b>			<b>1,407,904.72</b>	<b>1,383,618.60</b>	<b>1.08</b>
120,000,000.00	ASIAN DEVELOPMENT BANK 5.90% 20/12/2022	INR	1,407,904.72	1,383,618.60	1.08
<b>UNITED STATES</b>			<b>1,414,018.03</b>	<b>1,242,677.79</b>	<b>0.97</b>
<b>Industrials</b>			<b>912,992.00</b>	<b>898,844.31</b>	<b>0.70</b>
1,000,000.00	BOEING CO 4.51% 01/05/2023	USD	912,992.00	898,844.31	0.70
<b>Supranational</b>			<b>501,026.03</b>	<b>343,833.48</b>	<b>0.27</b>
2,000,000.00	INTERNATIONAL FINANCE CORP 8.25% 30/01/2023	BRL	501,026.03	343,833.48	0.27

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

## NEW MILLENNIUM - Augustum High Quality Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>CAYMAN ISLANDS</b>			<b>1,178,336.43</b>	<b>1,190,052.53</b>	<b>0.92</b>
<b>Financials</b>			<b>1,178,336.43</b>	<b>1,190,052.53</b>	<b>0.92</b>
1,400,000.00	QNB FINANCE LTD 1.63% 22/09/2025	USD	1,178,336.43	1,190,052.53	0.92
<b>CHINA</b>			<b>1,048,170.01</b>	<b>1,077,518.30</b>	<b>0.84</b>
<b>Supranational</b>			<b>641,565.82</b>	<b>658,963.72</b>	<b>0.51</b>
5,000,000.00	ASIAN DEVELOPMENT BANK 2.90% 05/03/2024	CNY	641,565.82	658,963.72	0.51
<b>Financials</b>			<b>406,604.19</b>	<b>418,554.58</b>	<b>0.33</b>
3,200,000.00	BANK OF COMMUNICATIONS CO LTD 3.15% 22/01/2022	CNY	406,604.19	418,554.58	0.33
<b>BRITISH VIRGIN ISLANDS</b>			<b>844,798.92</b>	<b>839,083.82</b>	<b>0.65</b>
<b>Consumer Staples</b>			<b>844,798.92</b>	<b>839,083.82</b>	<b>0.65</b>
1,000,000.00	YILI HOLDING INVESTMENT LTD 1.63% 19/11/2025	USD	844,798.92	839,083.82	0.65
<b>KAZAKHSTAN</b>			<b>749,032.62</b>	<b>792,028.44</b>	<b>0.62</b>
<b>Supranational</b>			<b>749,032.62</b>	<b>792,028.44</b>	<b>0.62</b>
900,000.00	EURASIAN DEVELOPMENT BANK 4.77% 20/09/2022	USD	749,032.62	792,028.44	0.62
<b>Floating rate notes</b>			<b>24,898,508.24</b>	<b>26,586,499.43</b>	<b>20.68</b>
<b>ITALY</b>			<b>13,192,580.04</b>	<b>14,483,998.18</b>	<b>11.26</b>
<b>Financials</b>			<b>12,102,121.91</b>	<b>13,315,585.48</b>	<b>10.35</b>
4,000,000.00	ASSICURAZIONI GENERALI SPA FRN 29/06/2049	GBP	4,434,534.41	5,416,903.48	4.21
3,200,000.00	ASSICURAZIONI GENERALI SPA FRN 30/11/2049	EUR	3,527,887.50	3,609,952.00	2.81
3,000,000.00	UNICREDIT SPA REG FRN 15/01/2032	EUR	3,000,000.00	3,072,420.00	2.39
1,000,000.00	ASSICURAZIONI GENERALI SPA FRN 08/06/2048	EUR	1,139,700.00	1,216,310.00	0.94
<b>Utilities</b>			<b>1,090,458.13</b>	<b>1,168,412.70</b>	<b>0.91</b>
1,191,000.00	ENEL SPA FRN 24/09/2073	USD	1,090,458.13	1,168,412.70	0.91
<b>NETHERLANDS</b>			<b>3,118,073.37</b>	<b>3,256,640.81</b>	<b>2.53</b>
<b>Financials</b>			<b>2,105,473.37</b>	<b>2,169,720.81</b>	<b>1.69</b>
3,000,000.00	AEGON NV FRN 29/06/2049	NLG	1,184,366.37	1,286,780.02	1.00
1,000,000.00	ING GROEP NV REG FRN 31/12/2099	USD	921,107.00	882,940.79	0.69
<b>Consumer Staples</b>			<b>500,000.00</b>	<b>546,100.00</b>	<b>0.42</b>
500,000.00	JT INTERNATIONAL FINANCIAL SERVICES BV FRN 07/10/2083	EUR	500,000.00	546,100.00	0.42
<b>Consumer Discretionary</b>			<b>512,600.00</b>	<b>540,820.00</b>	<b>0.42</b>
500,000.00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	512,600.00	540,820.00	0.42
<b>UNITED KINGDOM</b>			<b>2,380,930.50</b>	<b>2,427,427.00</b>	<b>1.89</b>
<b>Energy</b>			<b>1,336,600.50</b>	<b>1,352,567.00</b>	<b>1.05</b>
1,500,000.00	BP CAPITAL MARKETS PLC FRN 31/12/2099	USD	1,336,600.50	1,352,567.00	1.05
<b>Financials</b>			<b>1,044,330.00</b>	<b>1,074,860.00</b>	<b>0.84</b>
1,000,000.00	VIRGIN MONEY UK PLC FRN 24/06/2025	EUR	1,044,330.00	1,074,860.00	0.84
<b>BRITISH VIRGIN ISLANDS</b>			<b>2,087,054.42</b>	<b>2,152,933.41</b>	<b>1.68</b>
<b>Utilities</b>			<b>2,087,054.42</b>	<b>2,152,933.41</b>	<b>1.68</b>
1,500,000.00	CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HOLDING LTD FRN 31/12/2099	USD	1,259,386.72	1,293,788.88	1.01
1,000,000.00	CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HOLDING LTD FRN 31/12/2099	USD	827,667.70	859,144.53	0.67
<b>UNITED STATES</b>			<b>2,000,000.00</b>	<b>2,041,220.00</b>	<b>1.59</b>
<b>Telecommunication Services</b>			<b>2,000,000.00</b>	<b>2,041,220.00</b>	<b>1.59</b>
2,000,000.00	AT&T INC FRN 31/12/2099	EUR	2,000,000.00	2,041,220.00	1.59

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



## NEW MILLENNIUM - Augustum High Quality Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>HONG KONG</b>			<b>907,760.26</b>	<b>951,732.39</b>	<b>0.74</b>
<b>Financials</b>			<b>907,760.26</b>	<b>951,732.39</b>	<b>0.74</b>
1,200,000.00	HONGKONG & SHANGHAI BANKING CORP LTD FRN 29/07/2049	USD	907,760.26	951,732.39	0.74
<b>GERMANY</b>			<b>846,114.90</b>	<b>873,707.30</b>	<b>0.68</b>
<b>Financials</b>			<b>846,114.90</b>	<b>873,707.30</b>	<b>0.68</b>
1,000,000.00	ALLIANZ SE FRN 31/12/2099	USD	846,114.90	873,707.30	0.68
<b>AUSTRALIA</b>			<b>365,994.75</b>	<b>398,840.34</b>	<b>0.31</b>
<b>Financials</b>			<b>365,994.75</b>	<b>398,840.34</b>	<b>0.31</b>
500,000.00	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD FRN 29/10/2049	USD	365,994.75	398,840.34	0.31
<b>Zero-Coupon bonds</b>			<b>28,723,491.47</b>	<b>30,921,464.94</b>	<b>24.05</b>
<b>ITALY</b>			<b>28,723,491.47</b>	<b>30,921,464.94</b>	<b>24.05</b>
<b>Government</b>			<b>28,723,491.47</b>	<b>30,921,464.94</b>	<b>24.05</b>
28,625,685.00	BTP 0.00% 26/05/2025	EUR	28,723,491.47	30,921,464.94	24.05
<b>LISTED ON ANOTHER REGULATED MARKET</b>			<b>5,166,616.13</b>	<b>5,304,709.71</b>	<b>4.12</b>
<b>Ordinary Bonds</b>			<b>5,166,616.13</b>	<b>5,304,709.71</b>	<b>4.12</b>
<b>UNITED STATES</b>			<b>5,166,616.13</b>	<b>5,304,709.71</b>	<b>4.12</b>
<b>Industrials</b>			<b>2,962,366.85</b>	<b>2,913,460.89</b>	<b>2.26</b>
1,500,000.00	LEONARDO US HOLDINGS INC 7.38% 15/07/2039	USD	1,682,678.88	1,656,968.56	1.29
1,250,000.00	LEONARDO US HOLDINGS INC 6.25% 15/01/2040	USD	1,279,687.97	1,256,492.33	0.97
<b>Consumer Discretionary</b>			<b>2,204,249.28</b>	<b>2,391,248.82</b>	<b>1.86</b>
2,000,000.00	DELTA AIR LINES INC 7.00% 01/05/2025	USD	1,852,962.77	1,969,912.16	1.53
496,703.05	US AIRWAYS 2012-2 CLASS A PASS THROUGH TRUST 4.63% 03/06/2025	USD	351,286.51	421,336.66	0.33
<b>Total portfolio</b>			<b>111,992,731.82</b>	<b>116,269,539.54</b>	<b>90.42</b>

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

## NEW MILLENNIUM - Augustum High Quality Bond

## COMMITMENTS ON FUTURES CONTRACTS AS AT 30 JUNE 2021

Size	Quantity	Purchase / Sale	Contract	Maturity	Market price as at 30 June 2021	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
							<b>-131,423.92</b>	<b>20,111,530.14</b>
100,000	-35	Sale	US 10YR NOTE (CBT)	21/09/2021	111.73	USD	-21,673.92	3,910,530.14
100,000	-50	Sale	EURO BTP	08/09/2021	151.41	EUR	-53,750.00	7,570,500.00
100,000	-50	Sale	EURO BUND	08/09/2021	172.61	EUR	-56,000.00	8,630,500.00

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

## NEW MILLENNIUM - Augustum High Quality Bond

## FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2021

Maturity	Purchase		Sale		Unrealised profit/loss (EUR)
					<b>-762,541.33</b>
23/11/2021	8,811.40	EUR	9,700.00	CHF	-45.01
23/09/2021	925,930.99	EUR	1,015,000.00	CHF	-462.48
23/11/2021	488,000.00	CHF	450,885.58	EUR	-5,326.16
23/09/2021	4,870,223.55	EUR	4,220,000.00	GBP	-38,246.06
23/09/2021	23,366,825.78	EUR	28,000,000.00	USD	-204,070.96
15/07/2021	4,672,897.20	USD	25,000,000.00	BRL	-255,144.79
14/07/2021	3,661,796.48	USD	20,000,000.00	BRL	-268,964.94
23/11/2021	486,000.00	USD	398,822.90	EUR	9,710.87
23/11/2021	11,640.00	CHF	10,619.49	EUR	8.20

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

## NEW MILLENNIUM - Augustum High Quality Bond

## SWAP CONTRACTS AS AT 30 JUNE 2021

Underlying name	Currency	Position	Notional	Counterparty	Maturity	Interest receivable/ (payable) (EUR)	Unrealised profit / (loss)(EUR)
<b>EQUITY SWAP CONTRACTS</b>						<b>-503.10</b>	<b>-53,686.12</b>
CITI VOLATILITY INDEX TOTAL RETURN	USD	L	2,545,780.00	CITIBANK NA	05/23/2022	-503.10	(53,686.12)

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

## NEW MILLENNIUM - Large Europe Corporate

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	80,327,390.69
Banks balances		2,026,630.52
Amounts due from brokers	(Note 12)	335,027.16
Interest receivable		471,474.83
Other assets		8,140.01
<b>Total assets</b>		<b>83,168,663.21</b>

**Liabilities**

Payable on redemptions		-45,757.72
Other liabilities		-167,953.82
<b>Total liabilities</b>		<b>-213,711.54</b>

**Total net assets** **82,954,951.67**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	139.96	25,126.130
Class D	EUR	116.30	2,750.163
Class I	EUR	148.24	476,560.215
Class L	EUR	146.65	16,441.000
Class Y	EUR	146.51	41,374.823

## NEW MILLENNIUM - Large Europe Corporate

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>80,647,543.36</b>
Net income from investments		521,050.02
<b>Total income</b>		<b>521,050.02</b>
Management fees	(Note 5)	-202,032.87
Depository fees	(Note 7)	-22,699.45
Subscription tax	(Note 3)	-5,380.10
Central administration fees	(Note 7)	-20,241.93
Transfer agency fees		-1,685.11
Professional fees	(Note 8)	-4,737.69
Printing fees		-3,594.53
Other charges and taxes	(Note 4)	-11,600.35
<b>Total expenses</b>		<b>-271,972.03</b>
<b>Net investment income / (loss)</b>		<b>249,077.99</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	-88,188.62
- Futures contracts		43,517.00
Change in unrealised appreciation / (depreciation) on		
- Investments		-292,778.32
- Forward foreign exchange contracts and foreign currencies		-0.06
<b>Net result of operations for the period</b>		<b>-88,372.01</b>
Distributions	(Note 13)	-32,239.97
Subscriptions for the period		6,656,649.97
Redemptions for the period		-4,228,629.68
<b>Net assets at the end of the period</b>		<b>82,954,951.67</b>

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

## NEW MILLENNIUM - Large Europe Corporate

### PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>80,175,540.40</b>	<b>80,327,390.69</b>	<b>96.83</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>80,175,540.40</b>	<b>80,327,390.69</b>	<b>96.83</b>
<b>Ordinary Bonds</b>			<b>55,478,990.35</b>	<b>55,257,436.06</b>	<b>66.61</b>
<b>ITALY</b>			<b>11,000,964.41</b>	<b>11,090,502.00</b>	<b>13.37</b>
<b>Utilities</b>			<b>4,382,657.86</b>	<b>4,384,301.00</b>	<b>5.29</b>
1,500,000.00	A2A SPA 1.63% 19/10/2027	EUR	1,629,367.48	1,620,435.00	1.96
1,300,000.00	A2A SPA 1.75% 25/02/2025	EUR	1,346,594.15	1,376,856.00	1.66
900,000.00	IREN SPA 1.50% 24/10/2027	EUR	981,212.33	962,010.00	1.16
400,000.00	ERG SPA 1.88% 11/04/2025	EUR	425,483.90	425,000.00	0.51
<b>Financials</b>			<b>3,745,106.47</b>	<b>3,827,648.00</b>	<b>4.61</b>
1,000,000.00	BANCA DEL MEZZOGIORNO-MEDIO CREDITO CENTRALE SPA 1.50% 24/10/2024	EUR	995,790.16	1,025,300.00	1.23
600,000.00	FCA BANK SPA 0.25% 28/02/2023	EUR	596,290.42	603,594.00	0.73
500,000.00	ASSICURAZIONI GENERALI SPA 4.13% 04/05/2026	EUR	572,854.07	586,795.00	0.71
500,000.00	UNICREDIT SPA 2.13% 24/10/2026	EUR	523,384.27	544,170.00	0.66
500,000.00	TAMBURI INVESTMENT PARTNERS SPA 2.50% 05/12/2024	EUR	498,849.46	509,145.00	0.61
300,000.00	BANCA FARMAFACTORING SPA 1.75% 23/05/2023	EUR	308,523.36	308,769.00	0.37
250,000.00	INTESA SANPAOLO SPA 0.63% 24/02/2026	EUR	249,414.73	249,875.00	0.30
<b>Industrials</b>			<b>1,577,891.16</b>	<b>1,550,325.00</b>	<b>1.87</b>
600,000.00	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.63% 21/10/2028	EUR	614,465.69	611,664.00	0.74
500,000.00	AEROPORTI DI ROMA SPA REG 1.63% 08/06/2027	EUR	481,442.50	527,505.00	0.64
507,600.00	ENERTRONICA SPA 7.00% 31/12/2022	EUR	481,982.97	411,156.00	0.49
<b>Energy</b>			<b>790,732.17</b>	<b>819,648.00</b>	<b>0.99</b>
800,000.00	ENI SPA 0.63% 19/09/2024	EUR	790,732.17	819,648.00	0.99
<b>Consumer Discretionary</b>			<b>504,576.75</b>	<b>508,580.00</b>	<b>0.61</b>
500,000.00	PIRELLI & C SPA 1.38% 25/01/2023	EUR	504,576.75	508,580.00	0.61
<b>UNITED STATES</b>			<b>10,667,827.22</b>	<b>10,524,883.00</b>	<b>12.69</b>
<b>Consumer Staples</b>			<b>3,485,256.96</b>	<b>3,482,534.00</b>	<b>4.20</b>
1,500,000.00	KRAFT HEINZ FOODS CO 2.00% 30/06/2023	EUR	1,616,266.22	1,551,840.00	1.87
1,000,000.00	COCA-COLA CO 1.88% 22/09/2026	EUR	1,067,806.92	1,105,590.00	1.33
800,000.00	KELLOGG CO 1.00% 17/05/2024	EUR	801,183.82	825,104.00	1.00
<b>Consumer Discretionary</b>			<b>2,591,712.81</b>	<b>2,556,450.00</b>	<b>3.08</b>
1,300,000.00	MCDONALD'S CORP 1.88% 26/05/2027	EUR	1,459,276.49	1,434,810.00	1.73
1,000,000.00	WALMART INC 2.55% 08/04/2026	EUR	1,132,436.32	1,121,640.00	1.35
<b>Telecommunication Services</b>			<b>2,063,006.71</b>	<b>1,977,704.00</b>	<b>2.38</b>
800,000.00	VERIZON COMMUNICATIONS INC 1.38% 02/11/2028	EUR	870,463.05	854,424.00	1.03
600,000.00	WARNER MEDIA LLC 1.95% 15/09/2023	EUR	639,055.69	620,040.00	0.75
500,000.00	AT&T INC 2.65% 17/12/2021	EUR	553,487.97	503,240.00	0.60
<b>Information Technology</b>			<b>1,072,543.85</b>	<b>1,061,550.00</b>	<b>1.28</b>
1,000,000.00	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 29/01/2027	EUR	1,072,543.85	1,061,550.00	1.28
<b>Financials</b>			<b>901,860.60</b>	<b>900,990.00</b>	<b>1.09</b>
900,000.00	AMERICAN TOWER CORP 0.45% 15/01/2027	EUR	901,860.60	900,990.00	1.09
<b>Health Care</b>			<b>553,446.29</b>	<b>545,655.00</b>	<b>0.66</b>
500,000.00	AMGEN INC 2.00% 25/02/2026	EUR	553,446.29	545,655.00	0.66
<b>UNITED KINGDOM</b>			<b>6,383,098.88</b>	<b>6,325,024.00</b>	<b>7.62</b>
<b>Energy</b>			<b>1,548,953.84</b>	<b>1,548,345.00</b>	<b>1.86</b>
1,500,000.00	BP CAPITAL MARKETS PLC 0.83% 08/11/2027	EUR	1,548,953.84	1,548,345.00	1.86
<b>Health Care</b>			<b>1,577,458.84</b>	<b>1,513,629.00</b>	<b>1.82</b>
1,300,000.00	GLAXOSMITHKLINE CAPITAL PLC 4.00% 16/06/2025	EUR	1,577,458.84	1,513,629.00	1.82

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

## NEW MILLENNIUM - Large Europe Corporate

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Telecommunication Services</b>			<b>1,138,842.35</b>	<b>1,126,050.00</b>	<b>1.36</b>
1,000,000.00	SKY LTD 2.50% 15/09/2026	EUR	1,138,842.35	1,126,050.00	1.36
<b>Consumer Staples</b>			<b>1,087,166.70</b>	<b>1,075,690.00</b>	<b>1.30</b>
1,000,000.00	TESCO CORPORATE TREASURY SERVICES PLC 2.50% 01/07/2024	EUR	1,087,166.70	1,075,690.00	1.30
<b>Materials</b>			<b>1,030,677.15</b>	<b>1,061,310.00</b>	<b>1.28</b>
1,000,000.00	ANGLO AMERICAN CAPITAL PLC 1.63% 11/03/2026	EUR	1,030,677.15	1,061,310.00	1.28
<b>FRANCE</b>			<b>6,237,415.95</b>	<b>6,194,308.00</b>	<b>7.47</b>
<b>Industrials</b>			<b>2,780,823.88</b>	<b>2,784,778.00</b>	<b>3.36</b>
1,700,000.00	THALES SA REG 0.25% 29/01/2027	EUR	1,703,271.04	1,708,058.00	2.06
1,000,000.00	CIE DE SAINT-GOBAIN 1.38% 14/06/2027	EUR	1,077,552.84	1,076,720.00	1.30
<b>Telecommunication Services</b>			<b>1,935,143.76</b>	<b>1,903,704.00</b>	<b>2.30</b>
1,000,000.00	VIVENDI SA 1.88% 26/05/2026	EUR	1,092,922.00	1,081,120.00	1.31
800,000.00	LAGARDERE SCA 2.75% 13/04/2023	EUR	842,221.76	822,584.00	0.99
<b>Consumer Discretionary</b>			<b>1,318,667.24</b>	<b>1,294,640.00</b>	<b>1.56</b>
1,000,000.00	RENAULT SA 1.00% 28/11/2025	EUR	1,020,528.03	992,390.00	1.20
300,000.00	VALEO SA 0.63% 11/01/2023	EUR	298,139.21	302,250.00	0.36
<b>Health Care</b>			<b>202,781.07</b>	<b>211,186.00</b>	<b>0.25</b>
200,000.00	ORPEA 2.63% 10/03/2025	EUR	202,781.07	211,186.00	0.25
<b>NETHERLANDS</b>			<b>6,094,646.89</b>	<b>6,078,791.00</b>	<b>7.33</b>
<b>Financials</b>			<b>2,372,800.74</b>	<b>2,371,704.00</b>	<b>2.86</b>
1,500,000.00	NE PROPERTY BV 1.75% 23/11/2024	EUR	1,541,668.42	1,544,520.00	1.86
800,000.00	EURONEXT NV 1.00% 18/04/2025	EUR	831,132.32	827,184.00	1.00
<b>Consumer Discretionary</b>			<b>1,723,007.93</b>	<b>1,719,004.00</b>	<b>2.07</b>
800,000.00	FIAT CHRYSLER AUTOMOBILES NV 4.50% 07/07/2028	EUR	1,009,618.69	998,984.00	1.20
700,000.00	DAIMLER INTERNATIONAL FINANCE BV 0.88% 09/04/2024	EUR	713,389.24	720,020.00	0.87
<b>Utilities</b>			<b>1,399,532.60</b>	<b>1,384,009.00</b>	<b>1.67</b>
700,000.00	INNOGY FINANCE BV 1.63% 30/05/2026	EUR	762,069.71	752,143.00	0.91
600,000.00	ENEL FINANCE INTERNATIONAL NV 1.13% 16/09/2026	EUR	637,462.89	631,866.00	0.76
<b>Energy</b>			<b>599,305.62</b>	<b>604,074.00</b>	<b>0.73</b>
600,000.00	REPSOL INTERNATIONAL FINANCE BV 0.13% 05/10/2024	EUR	599,305.62	604,074.00	0.73
<b>GERMANY</b>			<b>5,861,418.09</b>	<b>5,851,865.72</b>	<b>7.05</b>
<b>Industrials</b>			<b>2,281,875.84</b>	<b>2,269,409.72</b>	<b>2.73</b>
1,300,000.00	DEUTSCHE POST AG 1.25% 01/04/2026	EUR	1,384,909.77	1,378,858.00	1.66
841,000.00	HOCHTIEF AG 1.75% 03/07/2025	EUR	896,966.07	890,551.72	1.07
<b>Health Care</b>			<b>2,007,049.50</b>	<b>2,023,304.00</b>	<b>2.44</b>
1,300,000.00	FRESENIUS SE & CO KGAA 0.38% 28/09/2026	EUR	1,299,178.46	1,315,184.00	1.59
700,000.00	BAYER AG 0.38% 06/07/2024	EUR	707,871.04	708,120.00	0.85
<b>Consumer Discretionary</b>			<b>1,572,492.75</b>	<b>1,559,152.00</b>	<b>1.88</b>
1,400,000.00	VOLKSWAGEN FINANCIAL SERVICES AG 2.25% 01/10/2027	EUR	1,572,492.75	1,559,152.00	1.88
<b>LUXEMBOURG</b>			<b>3,466,044.27</b>	<b>3,529,191.34</b>	<b>4.25</b>
<b>Financials</b>			<b>1,550,129.82</b>	<b>1,585,605.00</b>	<b>1.91</b>
1,500,000.00	GRAND CITY PROPERTIES SA 1.38% 03/08/2026	EUR	1,550,129.82	1,585,605.00	1.91
<b>Industrials</b>			<b>1,422,358.27</b>	<b>1,432,276.34</b>	<b>1.73</b>
1,342,000.00	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.63% 07/04/2026	EUR	1,422,358.27	1,432,276.34	1.73
<b>Supranational</b>			<b>493,556.18</b>	<b>511,310.00</b>	<b>0.61</b>
500,000.00	EIB 0.13% 15/04/2025	EUR	493,556.18	511,310.00	0.61

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



## NEW MILLENNIUM - Large Europe Corporate

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>SPAIN</b>			<b>2,531,061.04</b>	<b>2,523,426.00</b>	<b>3.04</b>
<b>Financials</b>			<b>1,971,097.13</b>	<b>1,984,961.00</b>	<b>2.39</b>
800,000.00	BANKINTER SA 0.63% 06/10/2027	EUR	814,165.54	806,896.00	0.97
700,000.00	SANTANDER CONSUMER FINANCE SA REG 0.50% 14/11/2026	EUR	717,787.00	710,857.00	0.86
400,000.00	BANCO DE SABADELL SA 5.63% 06/05/2026	EUR	439,144.59	467,208.00	0.56
<b>Consumer Discretionary</b>			<b>559,963.91</b>	<b>538,465.00</b>	<b>0.65</b>
500,000.00	ABERTIS INFRAESTRUCTURAS SA 3.75% 20/06/2023	EUR	559,963.91	538,465.00	0.65
<b>BERMUDA</b>			<b>1,670,367.88</b>	<b>1,575,885.00</b>	<b>1.90</b>
<b>Consumer Staples</b>			<b>1,670,367.88</b>	<b>1,575,885.00</b>	<b>1.90</b>
1,500,000.00	BACARDI LTD 2.75% 03/07/2023	EUR	1,670,367.88	1,575,885.00	1.90
<b>BELGIUM</b>			<b>1,064,259.53</b>	<b>1,058,000.00</b>	<b>1.28</b>
<b>Consumer Staples</b>			<b>1,064,259.53</b>	<b>1,058,000.00</b>	<b>1.28</b>
1,000,000.00	ANHEUSER-BUSCH INBEV SA/NV 1.13% 01/07/2027	EUR	1,064,259.53	1,058,000.00	1.28
<b>IRELAND</b>			<b>501,886.19</b>	<b>505,560.00</b>	<b>0.61</b>
<b>Information Technology</b>			<b>501,886.19</b>	<b>505,560.00</b>	<b>0.61</b>
500,000.00	DELL BANK INTERNATIONAL DAC 0.63% 17/10/2022	EUR	501,886.19	505,560.00	0.61
<b>Floating rate notes</b>			<b>22,396,550.06</b>	<b>22,478,581.46</b>	<b>27.10</b>
<b>ITALY</b>			<b>11,638,934.28</b>	<b>11,623,796.46</b>	<b>14.01</b>
<b>Financials</b>			<b>7,569,341.76</b>	<b>7,493,213.46</b>	<b>9.03</b>
1,600,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 18/05/2022	EUR	1,582,248.66	1,608,032.00	1.94
1,500,000.00	UNICREDIT SPA FRN 30/06/2023	EUR	1,495,943.18	1,507,635.00	1.82
1,100,000.00	ASSICURAZIONI GENERALI SPA FRN 12/12/2042	EUR	1,360,128.83	1,223,893.00	1.47
900,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 10/09/2025	EUR	947,534.55	974,700.00	1.17
800,000.00	INTESA SANPAOLO SPA FRN 30/06/2022	EUR	822,964.05	810,760.00	0.98
500,000.00	UNICREDIT SPA FRN 09/03/2026	EUR	489,695.80	490,950.00	0.59
400,000.00	SERVIZI ASSICURATIVI DEL COMMERCIO ESTERO SPA FRN 10/02/2049	EUR	417,126.78	415,044.00	0.50
313,000.00	INTESA SANPAOLO SPA FRN 25/01/2027	EUR	303,731.45	308,279.96	0.37
150,000.00	ICCREA BANCA SPA FRN 20/10/2025	EUR	149,968.46	153,919.50	0.19
<b>Government</b>			<b>2,109,958.92</b>	<b>2,118,003.00</b>	<b>2.55</b>
800,000.00	CCT FRN 15/04/2026	EUR	804,072.78	804,560.00	0.97
700,000.00	CCT FRN 15/12/2022	EUR	706,791.33	705,873.00	0.85
500,000.00	CCT FRN 15/02/2024	EUR	498,244.63	506,900.00	0.61
100,000.00	CCT FRN 15/09/2025	EUR	100,850.18	100,670.00	0.12
<b>Utilities</b>			<b>1,959,633.60</b>	<b>2,012,580.00</b>	<b>2.43</b>
2,000,000.00	SNAM SPA FRN 02/08/2024	EUR	1,959,633.60	2,012,580.00	2.43
<b>UNITED STATES</b>			<b>2,984,969.43</b>	<b>2,994,060.00</b>	<b>3.61</b>
<b>Financials</b>			<b>2,984,969.43</b>	<b>2,994,060.00</b>	<b>3.61</b>
2,000,000.00	GOLDMAN SACHS GROUP INC FRN 26/09/2023	EUR	2,000,830.93	2,005,900.00	2.42
1,000,000.00	GOLDMAN SACHS GROUP INC FRN 18/09/2025	EUR	984,138.50	988,160.00	1.19
<b>FRANCE</b>			<b>2,793,467.89</b>	<b>2,825,670.00</b>	<b>3.41</b>
<b>Financials</b>			<b>1,806,899.42</b>	<b>1,822,050.00</b>	<b>2.20</b>
1,200,000.00	SOCIETE GENERALE SA FRN 22/05/2024	EUR	1,205,545.97	1,217,220.00	1.47
600,000.00	CREDIT AGRICOLE SA FRN 06/03/2023	EUR	601,353.45	604,830.00	0.73
<b>Consumer Discretionary</b>			<b>986,568.47</b>	<b>1,003,620.00</b>	<b>1.21</b>
1,000,000.00	RCI BANQUE SA FRN 12/01/2023	EUR	986,568.47	1,003,620.00	1.21

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

## NEW MILLENNIUM - Large Europe Corporate

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>SPAIN</b>			<b>1,990,732.00</b>	<b>2,016,830.00</b>	<b>2.43</b>
<b>Financials</b>			<b>1,990,732.00</b>	<b>2,016,830.00</b>	<b>2.43</b>
1,000,000.00	BANCO SANTANDER SA FRN 28/03/2023	EUR	1,004,877.79	1,009,670.00	1.22
1,000,000.00	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 09/03/2023	EUR	985,854.21	1,007,160.00	1.21
<b>GERMANY</b>			<b>1,972,618.77</b>	<b>2,004,715.00</b>	<b>2.42</b>
<b>Financials</b>			<b>1,477,295.72</b>	<b>1,501,395.00</b>	<b>1.81</b>
1,500,000.00	DEUTSCHE BANK AG FRN 10/09/2021	EUR	1,477,295.72	1,501,395.00	1.81
<b>Consumer Discretionary</b>			<b>495,323.05</b>	<b>503,320.00</b>	<b>0.61</b>
500,000.00	DAIMLER AG FRN 03/07/2024	EUR	495,323.05	503,320.00	0.61
<b>UNITED KINGDOM</b>			<b>1,015,827.69</b>	<b>1,013,510.00</b>	<b>1.22</b>
<b>Financials</b>			<b>1,015,827.69</b>	<b>1,013,510.00</b>	<b>1.22</b>
1,000,000.00	LLOYDS BANKING GROUP PLC FRN 21/06/2024	EUR	1,015,827.69	1,013,510.00	1.22
<b>UCI Shares</b>			<b>2,299,999.99</b>	<b>2,591,373.17</b>	<b>3.12</b>
<b>FRANCE</b>			<b>2,299,999.99</b>	<b>2,591,373.17</b>	<b>3.12</b>
<b>Financials</b>			<b>2,299,999.99</b>	<b>2,591,373.17</b>	<b>3.12</b>
120,996.09	ELLIPSIS ASSET MANAGEMENT - ELLIPSIS MASTER TOP ECI FUND	EUR	2,299,999.99	2,591,373.17	3.12
<b>Total portfolio</b>			<b>80,175,540.40</b>	<b>80,327,390.69</b>	<b>96.83</b>

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

**NEW MILLENNIUM - Balanced World Conservative****STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR****Assets**

Investments in securities at market value	(Note 2a)	73,209,208.56
Banks balances		1,153,436.89
Amounts due from brokers	(Note 12)	263,596.09
Interest receivable		281,299.12
Receivable on investments sold		359,398.11
Receivable on subscriptions		996.00
Other assets		121.37
<b>Total assets</b>		<b>75,268,056.14</b>

**Liabilities**

Other liabilities		-231,417.34
<b>Total liabilities</b>		<b>-231,417.34</b>

**Total net assets****75,036,638.80**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	156.03	319,708.824
Class I	EUR	168.37	48,989.016
Class L	EUR	166.74	101,385.000

**NEW MILLENNIUM - Balanced World Conservative****STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR**

<b>Net assets at the beginning of the period</b>		<b>66,558,204.96</b>
Net income from investments		260,044.66
<b>Total income</b>		<b>260,044.66</b>
Management fees	(Note 5)	-339,346.89
Depositary fees	(Note 7)	-19,617.15
Subscription tax	(Note 3)	-12,332.84
Central administration fees	(Note 7)	-18,003.16
Transfer agency fees		-713.35
Professional fees	(Note 8)	-4,542.75
Printing fees		-3,314.94
Other charges and taxes	(Note 4)	-11,785.28
<b>Total expenses</b>		<b>-409,656.36</b>
<b>Net investment income / (loss)</b>		<b>-149,611.70</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	1,188,496.41
- Forward foreign exchange contracts and foreign currencies		-109,367.43
- Futures contracts		-24.00
Change in unrealised appreciation / (depreciation) on		
- Investments		499,992.93
- Forward foreign exchange contracts and foreign currencies		1,976.33
<b>Net result of operations for the period</b>		<b>1,431,462.54</b>
Subscriptions for the period		9,244,274.05
Redemptions for the period		-2,197,302.75
<b>Net assets at the end of the period</b>		<b>75,036,638.80</b>

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

## NEW MILLENNIUM - Balanced World Conservative

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>68,275,305.70</b>	<b>73,209,208.56</b>	<b>97.56</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>66,397,318.37</b>	<b>71,304,078.40</b>	<b>95.02</b>
<b>Shares</b>			<b>2,311,343.81</b>	<b>2,715,099.00</b>	<b>3.62</b>
<b>FRANCE</b>			<b>932,150.83</b>	<b>1,187,101.00</b>	<b>1.58</b>
<b>Consumer Discretionary</b>			<b>932,150.83</b>	<b>1,187,101.00</b>	<b>1.58</b>
1,170.00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	593,031.41	773,721.00	1.03
1,100.00	L'OREAL SA	EUR	339,119.42	413,380.00	0.55
<b>GERMANY</b>			<b>714,565.02</b>	<b>683,100.00</b>	<b>0.91</b>
<b>Consumer Discretionary</b>			<b>448,349.96</b>	<b>427,050.00</b>	<b>0.57</b>
45,000.00	DEUTSCHE LUFTHANSA AG REG	EUR	448,349.96	427,050.00	0.57
<b>Health Care</b>			<b>266,215.06</b>	<b>256,050.00</b>	<b>0.34</b>
5,000.00	BAYER AG REG	EUR	266,215.06	256,050.00	0.34
<b>ITALY</b>			<b>409,996.59</b>	<b>583,898.00</b>	<b>0.78</b>
<b>Industrials</b>			<b>344,937.50</b>	<b>514,148.00</b>	<b>0.69</b>
15,400.00	OFFICINA STELLARE SPA	EUR	84,000.00	264,880.00	0.36
20,000.00	AVIO SPA	EUR	260,373.86	248,800.00	0.33
40.00	FERVI SPA	EUR	563.64	468.00	0.00
<b>Information Technology</b>			<b>63,750.00</b>	<b>67,725.00</b>	<b>0.09</b>
15,000.00	ALMAWAVE SPA	EUR	63,750.00	67,725.00	0.09
<b>Consumer Discretionary</b>			<b>1,309.09</b>	<b>2,025.00</b>	<b>0.00</b>
400.00	POWERSOFT SPA	EUR	1,309.09	1,920.00	0.00
100.00	SOSTRAVEL.COM SPA	EUR	0.00	105.00	0.00
<b>NETHERLANDS</b>			<b>254,631.37</b>	<b>261,000.00</b>	<b>0.35</b>
<b>Consumer Discretionary</b>			<b>254,631.37</b>	<b>261,000.00</b>	<b>0.35</b>
1,500.00	FERRARI NV	EUR	254,631.37	261,000.00	0.35
<b>Ordinary Bonds</b>			<b>32,676,828.02</b>	<b>32,632,507.42</b>	<b>43.49</b>
<b>ITALY</b>			<b>8,035,028.58</b>	<b>8,098,357.00</b>	<b>10.79</b>
<b>Government</b>			<b>3,758,601.71</b>	<b>3,806,120.00</b>	<b>5.07</b>
1,800,000.00	BTP 0.65% 15/10/2023	EUR	1,773,644.22	1,839,420.00	2.45
600,000.00	BTP 2.00% 01/12/2025	EUR	653,430.66	652,500.00	0.87
400,000.00	BTP 3.00% 01/08/2029	EUR	488,108.18	476,800.00	0.64
400,000.00	BTP 1.65% 01/03/2032	EUR	439,687.92	431,560.00	0.57
400,000.00	BTP 0.90% 01/08/2022	EUR	403,730.73	405,840.00	0.54
<b>Financials</b>			<b>2,754,212.23</b>	<b>2,791,103.00</b>	<b>3.72</b>
800,000.00	UNICREDIT SPA 2.13% 24/10/2026	EUR	879,774.77	870,672.00	1.16
800,000.00	AZIMUT HOLDING SPA REG 1.63% 12/12/2024	EUR	825,119.92	832,952.00	1.11
400,000.00	INTESA SANPAOLO SPA 2.86% 23/04/2025	EUR	407,648.99	427,812.00	0.57
300,000.00	ASSICURAZIONI GENERALI SPA 4.13% 04/05/2026	EUR	342,737.03	352,077.00	0.47
300,000.00	BANCA DEL MEZZOGIORNO-MEDIOCREDITO CENTRALE SPA 1.50% 24/10/2024	EUR	298,931.52	307,590.00	0.41
<b>Utilities</b>			<b>983,361.20</b>	<b>964,094.00</b>	<b>1.28</b>
500,000.00	IREN SPA 1.50% 24/10/2027	EUR	547,719.00	534,450.00	0.71
400,000.00	HERA SPA 2.38% 04/07/2024	EUR	435,642.20	429,644.00	0.57
<b>Energy</b>			<b>297,777.06</b>	<b>307,368.00</b>	<b>0.41</b>
300,000.00	ENI SPA 0.63% 19/09/2024	EUR	297,777.06	307,368.00	0.41
<b>Industrials</b>			<b>241,076.38</b>	<b>229,672.00</b>	<b>0.31</b>
200,000.00	LEONARDO SPA 4.88% 24/03/2025	EUR	241,076.38	229,672.00	0.31

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

## NEW MILLENNIUM - Balanced World Conservative

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>UNITED STATES</b>			<b>6,709,268.05</b>	<b>6,582,804.96</b>	<b>8.77</b>
<b>Consumer Discretionary</b>			<b>2,129,326.56</b>	<b>2,144,616.96</b>	<b>2.86</b>
700,000.00	HOME DEPOT INC 3.00% 01/04/2026	USD	629,929.72	642,714.07	0.86
600,000.00	MCDONALD'S CORP 3.38% 26/05/2025	USD	546,553.93	549,688.57	0.73
600,000.00	PROCTER & GAMBLE CO 0.55% 29/10/2025	USD	497,460.83	499,878.32	0.67
400,000.00	MCDONALD'S CORP 2.88% 17/12/2025	EUR	455,382.08	452,336.00	0.60
<b>Telecommunication Services</b>			<b>1,503,628.28</b>	<b>1,484,410.71</b>	<b>1.98</b>
500,000.00	VERIZON COMMUNICATIONS INC 1.38% 02/11/2028	EUR	549,594.75	534,015.00	0.71
500,000.00	WARNER MEDIA LLC 1.95% 15/09/2023	EUR	521,633.58	516,700.00	0.69
500,000.00	WALT DISNEY CO 1.75% 13/01/2026	USD	432,399.95	433,695.71	0.58
<b>Information Technology</b>			<b>1,291,727.49</b>	<b>1,228,444.00</b>	<b>1.63</b>
800,000.00	MICROSOFT CORP 2.13% 06/12/2021	EUR	868,618.31	803,824.00	1.07
400,000.00	INTERNATIONAL BUSINESS MACHINES CORP 1.25% 29/01/2027	EUR	423,109.18	424,620.00	0.56
<b>Financials</b>			<b>1,025,124.20</b>	<b>974,026.00</b>	<b>1.30</b>
700,000.00	WELLS FARGO & CO 2.63% 16/08/2022	EUR	774,974.18	723,751.00	0.97
250,000.00	AMERICAN TOWER CORP 0.45% 15/01/2027	EUR	250,150.02	250,275.00	0.33
<b>Government</b>			<b>441,208.27</b>	<b>440,939.29</b>	<b>0.59</b>
500,000.00	UNITED STATES TREASURY NOTE 2.00% 30/06/2024	USD	441,208.27	440,939.29	0.59
<b>Consumer Staples</b>			<b>318,253.25</b>	<b>310,368.00</b>	<b>0.41</b>
300,000.00	KRAFT HEINZ FOODS CO 2.00% 30/06/2023	EUR	318,253.25	310,368.00	0.41
<b>SPAIN</b>			<b>4,787,247.49</b>	<b>4,823,798.00</b>	<b>6.43</b>
<b>Government</b>			<b>3,244,970.83</b>	<b>3,275,543.00</b>	<b>4.37</b>
1,500,000.00	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	EUR	1,509,065.43	1,520,430.00	2.03
1,300,000.00	SPAIN GOVERNMENT BOND 0.35% 30/07/2023	EUR	1,302,243.34	1,323,049.00	1.76
400,000.00	SPAIN GOVERNMENT BOND 1.30% 31/10/2026	EUR	433,662.06	432,064.00	0.58
<b>Financials</b>			<b>1,542,276.66</b>	<b>1,548,255.00</b>	<b>2.06</b>
800,000.00	BANKINTER SA 0.63% 06/10/2027	EUR	810,003.87	806,896.00	1.07
500,000.00	SANTANDER CONSUMER FINANCE SA REG 0.50% 14/11/2026	EUR	512,705.00	507,755.00	0.68
200,000.00	BANCO DE SABADELL SA 5.63% 06/05/2026	EUR	219,567.79	233,604.00	0.31
<b>GERMANY</b>			<b>4,365,164.66</b>	<b>4,343,394.00</b>	<b>5.79</b>
<b>Government</b>			<b>2,012,800.66</b>	<b>1,988,712.00</b>	<b>2.65</b>
1,500,000.00	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	EUR	1,589,411.68	1,568,220.00	2.09
400,000.00	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2029	EUR	423,388.98	420,492.00	0.56
<b>Consumer Discretionary</b>			<b>1,422,677.27</b>	<b>1,425,274.00</b>	<b>1.90</b>
800,000.00	VOLKSWAGEN FINANCIAL SERVICES AG 2.25% 01/10/2027	EUR	887,955.04	890,944.00	1.19
500,000.00	VOLKSWAGEN LEASING GMBH 2.63% 15/01/2024	EUR	534,722.23	534,330.00	0.71
<b>Health Care</b>			<b>501,525.53</b>	<b>505,840.00</b>	<b>0.67</b>
500,000.00	FRESENIUS SE & CO KGAA 0.38% 28/09/2026	EUR	501,525.53	505,840.00	0.67
<b>Industrials</b>			<b>428,161.20</b>	<b>423,568.00</b>	<b>0.57</b>
400,000.00	HOCHTIEF AG 1.75% 03/07/2025	EUR	428,161.20	423,568.00	0.57
<b>FRANCE</b>			<b>2,340,791.96</b>	<b>2,338,746.00</b>	<b>3.12</b>
<b>Industrials</b>			<b>1,208,540.25</b>	<b>1,216,953.00</b>	<b>1.62</b>
700,000.00	THALES SA REG 0.25% 29/01/2027	EUR	709,090.53	703,318.00	0.94
500,000.00	THALES SA 0.75% 23/01/2025	EUR	499,449.72	513,635.00	0.68
<b>Telecommunication Services</b>			<b>831,972.65</b>	<b>824,076.00</b>	<b>1.10</b>
500,000.00	EUTELSAT SA 1.50% 13/10/2028	EUR	523,779.43	522,840.00	0.70
300,000.00	LAGARDERE SCA 1.63% 21/06/2024	EUR	308,193.22	301,236.00	0.40
<b>Consumer Discretionary</b>			<b>300,279.06</b>	<b>297,717.00</b>	<b>0.40</b>
300,000.00	RENAULT SA 1.00% 28/11/2025	EUR	300,279.06	297,717.00	0.40

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

## NEW MILLENNIUM - Balanced World Conservative

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>NETHERLANDS</b>			<b>1,737,086.55</b>	<b>1,734,823.00</b>	<b>2.31</b>
<b>Consumer Discretionary</b>			<b>827,104.70</b>	<b>814,895.00</b>	<b>1.08</b>
400,000.00	FIAT CHRYSLER AUTOMOBILES NV 3.75% 29/03/2024	EUR	449,403.68	440,276.00	0.58
300,000.00	FIAT CHRYSLER AUTOMOBILES NV 4.50% 07/07/2028	EUR	377,701.02	374,619.00	0.50
<b>Financials</b>			<b>514,059.54</b>	<b>514,840.00</b>	<b>0.69</b>
500,000.00	NE PROPERTY BV 1.75% 23/11/2024	EUR	514,059.54	514,840.00	0.69
<b>Utilities</b>			<b>395,922.31</b>	<b>405,088.00</b>	<b>0.54</b>
400,000.00	ENEL FINANCE INTERNATIONAL NV 0.38% 17/06/2027	EUR	395,922.31	405,088.00	0.54
<b>UNITED KINGDOM</b>			<b>1,643,800.29</b>	<b>1,630,167.00</b>	<b>2.17</b>
<b>Telecommunication Services</b>			<b>799,314.62</b>	<b>788,235.00</b>	<b>1.05</b>
700,000.00	SKY LTD 2.50% 15/09/2026	EUR	799,314.62	788,235.00	1.05
<b>Consumer Staples</b>			<b>428,823.46</b>	<b>430,276.00</b>	<b>0.57</b>
400,000.00	TESCO CORPORATE TREASURY SERVICES PLC 2.50% 01/07/2024	EUR	428,823.46	430,276.00	0.57
<b>Financials</b>			<b>415,662.21</b>	<b>411,656.00</b>	<b>0.55</b>
400,000.00	HSBC HOLDINGS PLC 0.88% 06/09/2024	EUR	415,662.21	411,656.00	0.55
<b>LUXEMBOURG</b>			<b>1,582,918.46</b>	<b>1,609,651.46</b>	<b>2.15</b>
<b>Financials</b>			<b>738,226.18</b>	<b>739,949.00</b>	<b>0.99</b>
700,000.00	GRAND CITY PROPERTIES SA 1.38% 03/08/2026	EUR	738,226.18	739,949.00	0.99
<b>Supranational</b>			<b>426,475.06</b>	<b>442,794.46</b>	<b>0.59</b>
433,000.00	EIB 0.13% 15/04/2025	EUR	426,475.06	442,794.46	0.59
<b>Industrials</b>			<b>418,217.22</b>	<b>426,908.00</b>	<b>0.57</b>
400,000.00	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.63% 07/04/2026	EUR	418,217.22	426,908.00	0.57
<b>BELGIUM</b>			<b>530,627.17</b>	<b>529,000.00</b>	<b>0.70</b>
<b>Consumer Staples</b>			<b>530,627.17</b>	<b>529,000.00</b>	<b>0.70</b>
500,000.00	ANHEUSER-BUSCH INBEV SA/NV 1.13% 01/07/2027	EUR	530,627.17	529,000.00	0.70
<b>HUNGARY</b>			<b>515,006.92</b>	<b>521,530.00</b>	<b>0.70</b>
<b>Energy</b>			<b>515,006.92</b>	<b>521,530.00</b>	<b>0.70</b>
500,000.00	MOL HUNGARIAN OIL & GAS PLC 1.50% 08/10/2027	EUR	515,006.92	521,530.00	0.70
<b>BERMUDA</b>			<b>429,887.89</b>	<b>420,236.00</b>	<b>0.56</b>
<b>Consumer Staples</b>			<b>429,887.89</b>	<b>420,236.00</b>	<b>0.56</b>
400,000.00	BACARDI LTD 2.75% 03/07/2023	EUR	429,887.89	420,236.00	0.56
<b>Floating rate notes</b>			<b>8,468,324.22</b>	<b>8,617,139.00</b>	<b>11.48</b>
<b>ITALY</b>			<b>6,264,334.97</b>	<b>6,405,503.00</b>	<b>8.54</b>
<b>Government</b>			<b>4,827,447.55</b>	<b>4,951,960.00</b>	<b>6.60</b>
1,500,000.00	CCT FRN 15/07/2023	EUR	1,487,697.48	1,516,200.00	2.02
1,200,000.00	CCT FRN 15/09/2025	EUR	1,172,684.49	1,208,040.00	1.61
1,200,000.00	CCT FRN 15/06/2022	EUR	1,175,725.35	1,205,400.00	1.61
600,000.00	CCT FRN 15/10/2024	EUR	592,400.46	616,800.00	0.82
400,000.00	CCT FRN 15/02/2024	EUR	398,939.77	405,520.00	0.54
<b>Financials</b>			<b>1,436,887.42</b>	<b>1,453,543.00</b>	<b>1.94</b>
500,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 18/05/2022	EUR	493,627.35	502,510.00	0.67
300,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 10/09/2025	EUR	316,026.36	324,900.00	0.43

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

## NEW MILLENNIUM - Balanced World Conservative

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
300,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 25/01/2024	EUR	313,788.38	314,850.00	0.42
300,000.00	SERVIZI ASSICURATIVI DEL COMMERCIO ESTERO SPA FRN 10/02/2049	EUR	313,445.33	311,283.00	0.42
<b>FRANCE</b>			<b>1,316,378.35</b>	<b>1,322,292.00</b>	<b>1.76</b>
<b>Financials</b>			<b>607,949.09</b>	<b>608,610.00</b>	<b>0.81</b>
600,000.00	SOCIETE GENERALE SA FRN 22/05/2024	EUR	607,949.09	608,610.00	0.81
<b>Consumer Discretionary</b>			<b>493,347.26</b>	<b>501,810.00</b>	<b>0.67</b>
500,000.00	RCI BANQUE SA FRN 12/01/2023	EUR	493,347.26	501,810.00	0.67
<b>Energy</b>			<b>215,082.00</b>	<b>211,872.00</b>	<b>0.28</b>
200,000.00	TOTAL SA FRN 29/12/2049	EUR	215,082.00	211,872.00	0.28
<b>UNITED STATES</b>			<b>887,610.90</b>	<b>889,344.00</b>	<b>1.18</b>
<b>Financials</b>			<b>887,610.90</b>	<b>889,344.00</b>	<b>1.18</b>
900,000.00	GOLDMAN SACHS GROUP INC FRN 18/09/2025	EUR	887,610.90	889,344.00	1.18
<b>Zero-Coupon bonds</b>			<b>396,538.75</b>	<b>408,971.88</b>	<b>0.54</b>
<b>UNITED STATES</b>			<b>396,538.75</b>	<b>408,971.88</b>	<b>0.54</b>
<b>Government</b>			<b>396,538.75</b>	<b>408,971.88</b>	<b>0.54</b>
500,000.00	UNITED STATES TREASURY NOTE 0.00% 15/02/2031	USD	396,538.75	408,971.88	0.54
<b>UCI Shares</b>			<b>22,544,283.57</b>	<b>26,927,939.43</b>	<b>35.89</b>
<b>LUXEMBOURG</b>			<b>14,750,053.52</b>	<b>18,535,310.58</b>	<b>24.70</b>
<b>Financials</b>			<b>14,750,053.52</b>	<b>18,535,310.58</b>	<b>24.70</b>
6,442.45	PICTET - SECURITY -HI-	EUR	1,070,999.92	1,922,039.34	2.56
41,799.06	JPMORGAN FUNDS - US VALUE FUND -C-	USD	1,236,528.31	1,453,573.17	1.94
9,719.25	FLOSSBACH VON STORCH BOND OPPORTUNITIES -I-	EUR	1,279,999.64	1,426,396.69	1.90
35,386.23	ALGER SICAV - ALGER SMALL CAP FOCUS FUND -I-	EUR	750,000.01	1,160,668.48	1.55
2,000.62	WELLS FARGO LUX WORLDWIDE FUND - US ALL CAP GROWTH -I-	USD	568,979.57	1,073,171.24	1.43
5,064.56	MIRABAUD - EQUITIES GLOBAL FOCUS -IC-	USD	764,103.65	1,006,506.32	1.34
8,212.43	BLACKROCK STRATEGIC FUNDS - GLOBAL EVENT DRIVEN FUND -D2-	EUR	900,000.20	986,969.84	1.32
8,838.26	NORDEA 1 SICAV - LOW DURATION EUROPEAN COVERED BOND FUND -BI-	EUR	900,000.02	918,206.83	1.22
273.44	CANDRIAM EQUITIES L - ROBOTICS & INNOVATIVE TECHNOLOGY-IU-	USD	468,143.94	914,192.66	1.22
6,315.60	CB-ACCENT LUX - SWAN SHORT-TERM HIGH YIELD -A-	EUR	799,999.96	849,069.53	1.13
6,576.81	VONTOBEL FUND - EMERGING MARKETS DEBT -I-	USD	745,058.60	825,109.20	1.10
4,668.42	RWC FUNDS - RWC ASIA CONVERTIBLES FUND -B-	EUR	749,999.89	754,097.37	1.00
6,000.00	NEW MILLENNIUM SIF-SICAV - AIM SISTEMA ITALIA - PIR	EUR	600,000.00	737,400.00	0.98
3,092.97	GAM MULTISTOCK - CHINA EVOLUTION EQUITY	USD	594,076.06	713,684.79	0.95
250.45	CANDRIAM EQUITIES L EUROPE INNOVATION -I-	EUR	600,000.45	713,259.40	0.95
697.44	LA FRANCAISE LUX - JKC ASIA BOND 2023	EUR	719,999.34	711,895.04	0.95
260.00	OYSTER FUNDS - JAPAN OPPORTUNITIES -R-	EUR	398,826.61	560,812.20	0.75
42,662.12	FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN GCC BOND	EUR	500,000.00	542,662.12	0.72
2,859.58	VONTOBEL FUND - MTX SUSTAINABLE EMERGING MARKETS LEADERS	USD	400,050.76	524,315.63	0.70
4,169.01	GAM STAR LUX - MERGER ARBITRAGE -I-	USD	403,286.56	405,370.01	0.54
3,101.10	NEW MILLENNIUM - VOLACTIVE -I-	EUR	300,000.03	335,910.72	0.45
<b>IRELAND</b>			<b>6,633,847.56</b>	<b>6,778,083.97</b>	<b>9.04</b>
<b>Financials</b>			<b>6,633,847.56</b>	<b>6,778,083.97</b>	<b>9.04</b>
13,216.48	LAZARD GLOBAL CONVERTIBLES RECOVERY FUND -A-	EUR	1,499,999.99	1,495,633.26	1.99
101,380.33	GAM STAR ALPHA TECHNOLOGY	EUR	1,399,999.92	1,443,858.66	1.93
10,000.00	ISHARES CHINA LARGE CAP UCITS ETF	EUR	1,169,773.65	1,116,200.00	1.49
6,358.63	MAN FUNDS VI PLC - MAN GLG EVENT DRIVEN ALTERNATIVE	EUR	750,000.05	752,034.82	1.00
5,800.16	PLURIMA FUNDS - APUANO FLEXIBLE BOND FUND -A-	EUR	645,325.82	723,268.35	0.97
6,000.00	WISDOMTREE AT1 COCO BOND UCITS ETF	EUR	489,073.95	541,860.00	0.72

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



## NEW MILLENNIUM - Balanced World Conservative

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
2,013.54	NOMURA FUNDS IRELAND - JAPAN HIGH CONVICTION -I-	JPY	409,674.18	421,057.78	0.56
62,427.74	TENDERCAPITAL BOND TWO STEPS FUND -IA-	EUR	270,000.00	284,171.10	0.38
<b>FRANCE</b>			<b>1,160,382.49</b>	<b>1,614,544.88</b>	<b>2.15</b>
<b>Financials</b>			<b>1,160,382.49</b>	<b>1,614,544.88</b>	<b>2.15</b>
700.43	LAZARD CONVERTIBLE GLOBAL -E-	EUR	1,160,382.49	1,614,544.88	2.15
<b>Warrants</b>			<b>0.00</b>	<b>2,421.67</b>	<b>0.00</b>
<b>ITALY</b>			<b>0.00</b>	<b>2,421.67</b>	<b>0.00</b>
<b>Consumer Discretionary</b>			<b>0.00</b>	<b>2,421.67</b>	<b>0.00</b>
13,849.00	RADICI PIETRO INDUSTRIES & BRANDS SPA 22/07/2022	EUR	0.00	2,285.09	0.00
2,168.00	SOSTRAVEL.COM SPA 31/12/2021	EUR	0.00	136.58	0.00
<b>LISTED ON ANOTHER REGULATED MARKET</b>			<b>1,877,987.33</b>	<b>1,905,130.16</b>	<b>2.54</b>
<b>Ordinary Bonds</b>			<b>1,450,613.17</b>	<b>1,473,593.15</b>	<b>1.96</b>
<b>UNITED STATES</b>			<b>1,450,613.17</b>	<b>1,473,593.15</b>	<b>1.96</b>
<b>Information Technology</b>			<b>744,867.78</b>	<b>749,984.44</b>	<b>1.00</b>
500,000.00	MICROSOFT CORP 3.30% 06/02/2027	USD	465,727.10	469,187.72	0.63
300,000.00	APPLE INC 3.35% 09/02/2027	USD	279,140.68	280,796.72	0.37
<b>Telecommunication Services</b>			<b>705,745.39</b>	<b>723,608.71</b>	<b>0.96</b>
800,000.00	CISCO SYSTEMS INC 2.50% 20/09/2026	USD	705,745.39	723,608.71	0.96
<b>Floating rate notes</b>			<b>427,374.16</b>	<b>431,537.01</b>	<b>0.58</b>
<b>UNITED STATES</b>			<b>427,374.16</b>	<b>431,537.01</b>	<b>0.58</b>
<b>Financials</b>			<b>427,374.16</b>	<b>431,537.01</b>	<b>0.58</b>
500,000.00	GOLDMAN SACHS GROUP INC FRN 15/05/2026	USD	427,374.16	431,537.01	0.58
<b>Total portfolio</b>			<b>68,275,305.70</b>	<b>73,209,208.56</b>	<b>97.56</b>

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

## NEW MILLENNIUM - Total Return Flexible

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	14,709,661.62
Banks balances		2,774,288.78
Amounts due from brokers	(Note 12)	327,805.88
Unrealised profit on futures contracts	(Notes 2d, 12)	3,740.00
Dividends receivable		4,908.92
Interest receivable		57,132.45
Other assets		9,711.27
<b>Total assets</b>		<b>17,887,248.92</b>

**Liabilities**

Unrealised loss on forward foreign exchange contracts	(Notes 2c, 12)	-19,737.18
Unrealised loss on futures contracts	(Notes 2d, 12)	-13,568.08
Payable on investments purchased		-61,551.41
Other liabilities		-143,350.83
<b>Total liabilities</b>		<b>-238,207.50</b>

**Total net assets****17,649,041.42**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	128.34	47,722.718
Class L	EUR	128.13	89,945.000

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

## NEW MILLENNIUM - Total Return Flexible

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>15,404,826.03</b>
Net income from investments		125,239.66
Other income		1,223.38
<b>Total income</b>		<b>126,463.04</b>
Management fees	(Note 5)	-111,234.21
Performance fees	(Note 6)	-39,244.86
Depository fees	(Note 7)	-4,610.57
Subscription tax	(Note 3)	-4,363.71
Central administration fees	(Note 7)	-26,777.13
Professional fees	(Note 8)	-3,598.51
Printing fees		-2,155.79
Other charges and taxes	(Note 4)	-11,381.03
<b>Total expenses</b>		<b>-203,365.81</b>
<b>Net investment income / (loss)</b>		<b>-76,902.77</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	996,832.47
- Forward foreign exchange contracts and foreign currencies		-9,085.03
- Futures contracts		-489,873.31
Change in unrealised appreciation / (depreciation) on:		
- Investments		144,519.63
- Forward foreign exchange contracts and foreign currencies		8,732.28
- Futures contracts		-20,261.84
<b>Net result of operations for the period</b>		<b>553,961.43</b>
Subscriptions for the period		11,371,228.45
Redemptions for the period		-9,680,974.49
<b>Net assets at the end of the period</b>		<b>17,649,041.42</b>

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

## NEW MILLENNIUM - Total Return Flexible

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>14,130,665.23</b>	<b>14,709,661.62</b>	<b>83.34</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>14,130,665.23</b>	<b>14,709,661.62</b>	<b>83.34</b>
<b>Shares</b>			<b>3,983,543.95</b>	<b>4,368,307.75</b>	<b>24.75</b>
<b>UNITED STATES</b>			<b>1,372,532.82</b>	<b>1,563,930.38</b>	<b>8.86</b>
<b>Industrials</b>			<b>337,966.58</b>	<b>388,503.19</b>	<b>2.20</b>
330.00	NORTHROP GRUMMAN CORP	USD	84,840.34	101,131.50	0.57
225.00	LOCKHEED MARTIN CORP	USD	65,368.97	71,784.05	0.41
350.00	HONEYWELL INTERNATIONAL INC	USD	61,339.15	64,737.72	0.37
500.00	AGILENT TECHNOLOGIES INC	USD	48,230.70	62,319.73	0.35
400.00	WASTE MANAGEMENT INC	USD	38,136.37	47,258.60	0.27
800.00	WORTHINGTON INDUSTRIES INC	USD	40,051.05	41,271.59	0.23
<b>Information Technology</b>			<b>295,405.68</b>	<b>367,567.91</b>	<b>2.08</b>
175.00	NVIDIA CORP	USD	82,294.30	118,068.50	0.67
500.00	MICROSOFT CORP	USD	92,712.88	114,216.99	0.65
100.00	ADOBE INC	USD	40,111.89	49,383.57	0.28
1,200.00	AVID TECHNOLOGY INC	USD	34,370.68	39,615.46	0.22
250.00	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	29,454.19	29,865.49	0.17
500.00	DXC TECHNOLOGY CO	USD	16,461.74	16,417.90	0.09
<b>Health Care</b>			<b>227,372.31</b>	<b>248,049.45</b>	<b>1.41</b>
1,000.00	BRISTOL-MYERS SQUIBB CO	USD	52,668.90	56,345.36	0.32
100.00	THERMO FISHER SCIENTIFIC INC	USD	38,814.29	42,538.98	0.24
150.00	STRYKER CORP	USD	29,899.46	32,852.25	0.19
900.00	BOSTON SCIENTIFIC CORP	USD	25,654.53	32,451.29	0.18
250.00	ABBOTT LABORATORIES	USD	23,651.36	24,439.23	0.14
1,000.00	JANUX THERAPEUTICS INC	USD	20,754.56	21,038.86	0.12
25.00	INTUITIVE SURGICAL INC	USD	17,513.08	19,386.95	0.11
200.00	ABBVIE INC	USD	18,416.13	18,996.53	0.11
<b>Consumer Discretionary</b>			<b>173,516.17</b>	<b>178,526.77</b>	<b>1.01</b>
800.00	VF CORP	USD	52,229.13	55,343.59	0.31
500.00	STARBUCKS CORP	USD	47,213.10	47,141.39	0.27
100.00	ESTEE LAUDER COS INC -A-	USD	26,219.08	26,821.81	0.15
500.00	FOOT LOCKER INC	USD	25,156.02	25,984.47	0.15
500.00	KOHL'S CORP	USD	22,698.84	23,235.51	0.13
<b>Consumer Staples</b>			<b>135,223.85</b>	<b>151,530.41</b>	<b>0.86</b>
2,500.00	KRAFT HEINZ CO	USD	71,651.22	85,968.42	0.49
1,000.00	SYSCO CORP	USD	63,572.63	65,561.99	0.37
<b>Telecommunication Services</b>			<b>90,027.34</b>	<b>111,009.98</b>	<b>0.63</b>
500.00	WALT DISNEY CO	USD	52,236.01	74,108.24	0.42
20.00	BOOKING HOLDINGS INC	USD	37,791.33	36,901.74	0.21
<b>Financials</b>			<b>85,843.63</b>	<b>90,586.85</b>	<b>0.51</b>
200.00	BERKSHIRE HATHAWAY INC -B-	USD	41,769.76	46,870.71	0.27
200.00	MARSH & MCLENNAN COS INC	USD	22,985.81	23,725.43	0.13
100.00	CIGNA CORP	USD	21,088.06	19,990.71	0.11
<b>Utilities</b>			<b>27,177.26</b>	<b>28,155.82</b>	<b>0.16</b>
1,800.00	VISTRA ENERGY CORP	USD	27,177.26	28,155.82	0.16
<b>ITALY</b>			<b>845,296.00</b>	<b>911,886.00</b>	<b>5.17</b>
<b>Financials</b>			<b>399,657.74</b>	<b>443,360.00</b>	<b>2.51</b>
7,500.00	ASSICURAZIONI GENERALI SPA	EUR	122,437.29	126,787.50	0.72
45,000.00	INTESA SANPAOLO SPA	EUR	97,690.14	104,827.50	0.59
14,000.00	SOCIETA CATTOLICA DI ASSICURAZIONI SC	EUR	69,904.57	98,070.00	0.56
7,500.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	68,416.93	73,875.00	0.42
4,000.00	UNICREDIT SPA	EUR	41,208.81	39,800.00	0.22

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

## NEW MILLENNIUM - Total Return Flexible

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Consumer Discretionary</b>			<b>205,692.28</b>	<b>205,098.00</b>	<b>1.16</b>
5,400.00	ATLANTIA SPA	EUR	89,027.82	82,458.00	0.47
7,000.00	BREMBO SPA	EUR	72,076.91	74,760.00	0.42
30,000.00	OVS SPA	EUR	44,587.55	47,880.00	0.27
<b>Industrials</b>			<b>107,327.30</b>	<b>114,568.00</b>	<b>0.65</b>
36,000.00	SALINI IMPREGILO SPA	EUR	76,754.40	80,568.00	0.46
2,000.00	LU-VE SPA	EUR	30,572.90	34,000.00	0.19
<b>Utilities</b>			<b>66,214.06</b>	<b>72,180.00</b>	<b>0.41</b>
30,000.00	IREN SPA	EUR	66,214.06	72,180.00	0.41
<b>Energy</b>			<b>47,505.74</b>	<b>51,350.00</b>	<b>0.29</b>
5,000.00	ENI SPA	EUR	47,505.74	51,350.00	0.29
<b>Telecommunication Services</b>			<b>18,898.88</b>	<b>25,330.00</b>	<b>0.15</b>
1,700.00	ALKEMY SPA	EUR	18,898.88	25,330.00	0.15
<b>GERMANY</b>			<b>625,139.12</b>	<b>687,512.00</b>	<b>3.89</b>
<b>Materials</b>			<b>167,031.25</b>	<b>190,700.00</b>	<b>1.08</b>
2,000.00	BASF SE	EUR	112,924.44	132,880.00	0.75
1,000.00	LANXESS AG	EUR	54,106.81	57,820.00	0.33
<b>Telecommunication Services</b>			<b>134,099.16</b>	<b>142,496.00</b>	<b>0.81</b>
8,000.00	DEUTSCHE TELEKOM AG REG	EUR	134,099.16	142,496.00	0.81
<b>Financials</b>			<b>122,416.29</b>	<b>138,108.00</b>	<b>0.78</b>
500.00	ALLIANZ SE REG	EUR	88,826.23	105,150.00	0.59
3,000.00	DEUTSCHE BANK AG REG	EUR	33,590.06	32,958.00	0.19
<b>Health Care</b>			<b>107,177.59</b>	<b>118,998.00</b>	<b>0.67</b>
2,000.00	FRESENIUS SE & CO KGAA	EUR	78,878.04	87,990.00	0.50
600.00	SIEMENS HEALTHINEERS AG	EUR	28,299.55	31,008.00	0.17
<b>Industrials</b>			<b>67,619.30</b>	<b>66,810.00</b>	<b>0.38</b>
500.00	SIEMENS AG REG	EUR	67,619.30	66,810.00	0.38
<b>Information Technology</b>			<b>26,795.53</b>	<b>30,400.00</b>	<b>0.17</b>
2,000.00	HENSOLDT AG	EUR	26,795.53	30,400.00	0.17
<b>FRANCE</b>			<b>501,212.57</b>	<b>507,131.00</b>	<b>2.87</b>
<b>Industrials</b>			<b>253,535.23</b>	<b>259,253.00</b>	<b>1.47</b>
2,000.00	CIE DE SAINT-GOBAIN	EUR	104,024.28	111,080.00	0.63
2,000.00	ALSTOM SA	EUR	87,833.04	85,180.00	0.48
700.00	VINCI SA	EUR	61,677.91	62,993.00	0.36
<b>Utilities</b>			<b>146,764.33</b>	<b>138,648.00</b>	<b>0.78</b>
12,000.00	ENGIE SA	EUR	146,764.33	138,648.00	0.78
<b>Financials</b>			<b>58,225.09</b>	<b>63,444.00</b>	<b>0.36</b>
1,200.00	BNP PARIBAS SA	EUR	58,225.09	63,444.00	0.36
<b>Energy</b>			<b>42,687.92</b>	<b>45,786.00</b>	<b>0.26</b>
1,200.00	TOTAL SA	EUR	42,687.92	45,786.00	0.26
<b>NETHERLANDS</b>			<b>190,411.45</b>	<b>192,105.00</b>	<b>1.09</b>
<b>Consumer Discretionary</b>			<b>77,832.14</b>	<b>82,770.00</b>	<b>0.47</b>
5,000.00	STELLANTIS NV	EUR	77,832.14	82,770.00	0.47
<b>Financials</b>			<b>71,025.30</b>	<b>67,560.00</b>	<b>0.38</b>
1,000.00	EXOR NV	EUR	71,025.30	67,560.00	0.38
<b>Industrials</b>			<b>41,554.01</b>	<b>41,775.00</b>	<b>0.24</b>
3,000.00	CNH INDUSTRIAL NV	EUR	41,554.01	41,775.00	0.24

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

## NEW MILLENNIUM - Total Return Flexible

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>IRELAND</b>			<b>155,655.01</b>	<b>188,924.40</b>	<b>1.07</b>
<b>Industrials</b>			<b>76,514.62</b>	<b>97,340.00</b>	<b>0.55</b>
400.00	LINDE PLC	EUR	76,514.62	97,340.00	0.55
<b>Information Technology</b>			<b>40,593.45</b>	<b>49,715.80</b>	<b>0.28</b>
200.00	ACCENTURE PLC -A-	USD	40,593.45	49,715.80	0.28
<b>Health Care</b>			<b>38,546.94</b>	<b>41,868.60</b>	<b>0.24</b>
400.00	MEDTRONIC PLC	USD	38,546.94	41,868.60	0.24
<b>SWITZERLAND</b>			<b>143,161.57</b>	<b>160,933.97</b>	<b>0.91</b>
<b>Industrials</b>			<b>87,122.48</b>	<b>101,130.04</b>	<b>0.57</b>
1,000.00	LAFARGEHOLCIM LTD REG	CHF	49,925.01	50,630.04	0.29
1,000.00	LAFARGEHOLCIM LTD REG	EUR	37,197.47	50,500.00	0.28
<b>Health Care</b>			<b>56,039.09</b>	<b>59,803.93</b>	<b>0.34</b>
600.00	NOVARTIS AG REG	CHF	44,816.22	46,152.70	0.26
100.00	CRISPR THERAPEUTICS AG	USD	11,222.87	13,651.23	0.08
<b>SPAIN</b>			<b>80,179.45</b>	<b>85,685.00</b>	<b>0.49</b>
<b>Consumer Discretionary</b>			<b>38,473.48</b>	<b>44,565.00</b>	<b>0.25</b>
1,500.00	INDUSTRIA DE DISEÑO TEXTIL SA	EUR	38,473.48	44,565.00	0.25
<b>Utilities</b>			<b>41,705.97</b>	<b>41,120.00</b>	<b>0.24</b>
4,000.00	IBERDROLA SA	EUR	41,705.97	41,120.00	0.24
<b>BELGIUM</b>			<b>69,955.96</b>	<b>70,200.00</b>	<b>0.40</b>
<b>Financials</b>			<b>69,955.96</b>	<b>70,200.00</b>	<b>0.40</b>
1,500.00	AGEAS	EUR	69,955.96	70,200.00	0.40
<b>Ordinary Bonds</b>			<b>5,056,545.42</b>	<b>5,021,626.00</b>	<b>28.45</b>
<b>UNITED STATES</b>			<b>2,211,636.65</b>	<b>2,151,646.00</b>	<b>12.19</b>
<b>Information Technology</b>			<b>1,456,409.65</b>	<b>1,417,066.00</b>	<b>8.03</b>
700,000.00	APPLE INC 1.00% 10/11/2022	EUR	722,176.00	713,720.00	4.04
700,000.00	MICROSOFT CORP 2.13% 06/12/2021	EUR	734,233.65	703,346.00	3.99
<b>Financials</b>			<b>755,227.00</b>	<b>734,580.00</b>	<b>4.16</b>
700,000.00	JPMORGAN CHASE & CO 2.75% 01/02/2023	EUR	755,227.00	734,580.00	4.16
<b>FRANCE</b>			<b>1,120,312.96</b>	<b>1,127,612.00</b>	<b>6.39</b>
<b>Financials</b>			<b>717,780.00</b>	<b>711,466.00</b>	<b>4.03</b>
700,000.00	BNP PARIBAS SA 0.75% 11/11/2022	EUR	717,780.00	711,466.00	4.03
<b>Information Technology</b>			<b>199,975.96</b>	<b>200,182.00</b>	<b>1.13</b>
200,000.00	CAPGEMINI SE 0.50% 09/11/2021	EUR	199,975.96	200,182.00	1.13
<b>Industrials</b>			<b>100,762.00</b>	<b>109,305.00</b>	<b>0.62</b>
100,000.00	SCHNEIDER ELECTRIC SE 1.50% 15/01/2028	EUR	100,762.00	109,305.00	0.62
<b>Consumer Discretionary</b>			<b>101,795.00</b>	<b>106,659.00</b>	<b>0.61</b>
100,000.00	ACCOR SA 3.00% 04/02/2026	EUR	101,795.00	106,659.00	0.61
<b>ITALY</b>			<b>1,003,393.76</b>	<b>1,020,179.00</b>	<b>5.78</b>
<b>Consumer Staples</b>			<b>797,931.00</b>	<b>813,408.00</b>	<b>4.61</b>
800,000.00	ESSELUNGA SPA 0.88% 25/10/2023	EUR	797,931.00	813,408.00	4.61
<b>Financials</b>			<b>101,021.00</b>	<b>104,901.00</b>	<b>0.59</b>
100,000.00	INTESA SANPAOLO SPA 2.13% 30/08/2023	EUR	101,021.00	104,901.00	0.59
<b>Industrials</b>			<b>104,441.76</b>	<b>101,870.00</b>	<b>0.58</b>
100,000.00	PRYSMIAN SPA 2.50% 11/04/2022	EUR	104,441.76	101,870.00	0.58

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

## NEW MILLENNIUM - Total Return Flexible

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>NETHERLANDS</b>			<b>513,508.52</b>	<b>519,205.00</b>	<b>2.94</b>
<b>Consumer Discretionary</b>			<b>409,324.52</b>	<b>410,076.00</b>	<b>2.32</b>
400,000.00	FERRARI NV 1.50% 16/03/2023	EUR	409,324.52	410,076.00	2.32
<b>Financials</b>			<b>104,184.00</b>	<b>109,129.00</b>	<b>0.62</b>
100,000.00	ING GROEP NV 2.13% 10/01/2026	EUR	104,184.00	109,129.00	0.62
<b>AUSTRIA</b>			<b>207,693.53</b>	<b>202,984.00</b>	<b>1.15</b>
<b>Telecommunication Services</b>			<b>207,693.53</b>	<b>202,984.00</b>	<b>1.15</b>
200,000.00	TELEKOM FINANZMANAGEMENT GMBH 3.13% 03/12/2021	EUR	207,693.53	202,984.00	1.15
<b>Floating rate notes</b>			<b>1,126,031.89</b>	<b>1,140,059.93</b>	<b>6.46</b>
<b>FRANCE</b>			<b>481,658.89</b>	<b>488,955.93</b>	<b>2.77</b>
<b>Financials</b>			<b>481,658.89</b>	<b>488,955.93</b>	<b>2.77</b>
300,000.00	LA BANQUE POSTALE SA FRN 17/06/2026	EUR	302,221.00	303,819.00	1.72
200,000.00	BNP PARIBAS SA FRN 31/12/2099	USD	179,437.89	185,136.93	1.05
<b>GERMANY</b>			<b>339,723.00</b>	<b>331,011.00</b>	<b>1.88</b>
<b>Financials</b>			<b>339,723.00</b>	<b>331,011.00</b>	<b>1.88</b>
300,000.00	ALLIANZ SE FRN 31/12/2049	EUR	339,723.00	331,011.00	1.88
<b>ITALY</b>			<b>304,650.00</b>	<b>320,093.00</b>	<b>1.81</b>
<b>Financials</b>			<b>304,650.00</b>	<b>320,093.00</b>	<b>1.81</b>
200,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 25/01/2024	EUR	207,550.00	209,900.00	1.19
100,000.00	INTESA SANPAOLO VITA SPA FRN 31/12/2049	EUR	97,100.00	110,193.00	0.62
<b>Zero-Coupon bonds</b>			<b>2,506,405.69</b>	<b>2,506,355.00</b>	<b>14.20</b>
<b>ITALY</b>			<b>2,506,405.69</b>	<b>2,506,355.00</b>	<b>14.20</b>
<b>Government</b>			<b>2,506,405.69</b>	<b>2,506,355.00</b>	<b>14.20</b>
1,500,000.00	BOT 0.00% 12/11/2021	EUR	1,504,260.51	1,504,035.00	8.52
1,000,000.00	BOT 0.00% 29/10/2021	EUR	1,002,145.18	1,002,320.00	5.68
<b>UCI Shares</b>			<b>1,458,138.28</b>	<b>1,673,312.94</b>	<b>9.48</b>
<b>FRANCE</b>			<b>662,076.85</b>	<b>763,233.18</b>	<b>4.32</b>
<b>Financials</b>			<b>662,076.85</b>	<b>763,233.18</b>	<b>4.32</b>
471.00	SYQUANT CAPITAL - HELIUM OPPORTUNITES -A-	EUR	600,732.11	691,465.68	3.92
3,500.00	LYXOR MSCI INDIA UCITS ETF	EUR	61,344.74	71,767.50	0.40
<b>AUSTRIA</b>			<b>563,325.57</b>	<b>664,887.26</b>	<b>3.77</b>
<b>Financials</b>			<b>563,325.57</b>	<b>664,887.26</b>	<b>3.77</b>
3,200.27	ERSTE SPARINVEST - ESPA BOND EMERGING MARKETS CORPORATE	EUR	563,325.57	664,887.26	3.77
<b>IRELAND</b>			<b>179,809.63</b>	<b>180,218.50</b>	<b>1.02</b>
<b>Financials</b>			<b>179,809.63</b>	<b>180,218.50</b>	<b>1.02</b>
1,000.00	ISHARES EUR ULTRASHORT BOND UCITS ETF	EUR	100,280.18	100,100.00	0.57
350.00	ISHARES EUR INFLATION LINKED GOVT BOND UCITS ETF	EUR	79,529.45	80,118.50	0.45
<b>LUXEMBOURG</b>			<b>52,926.23</b>	<b>64,974.00</b>	<b>0.37</b>
<b>Financials</b>			<b>52,926.23</b>	<b>64,974.00</b>	<b>0.37</b>
3,500.00	LYXOR MSCI BRAZIL UCITS ETF	EUR	52,926.23	64,974.00	0.37
<b>Total portfolio</b>			<b>14,130,665.23</b>	<b>14,709,661.62</b>	<b>83.34</b>

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

## NEW MILLENNIUM - Total Return Flexible

## COMMITMENTS ON FUTURES CONTRACTS AS AT 30 JUNE 2021

Size	Quantity	Purchase / Sale	Contract	Maturity	Market price as at 30 June 2021	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
							<b>-9,828.08</b>	<b>1,825,331.88</b>
10	-5	Sale	CAC40 10 EURO	16/07/2021	6,505.00	EUR	3,625.00	325,250.00
5	-3	Sale	FTSE/MIB INDEX	17/09/2021	25,004.00	EUR	115.00	375,060.00
25	-1	Sale	DAX INDEX	17/09/2021	15,528.00	EUR	-150.00	388,200.00
50	-2	Sale	S&P500 EMINI	17/09/2021	3,616.32	USD	-1,104.65	361,632.34
125,000	3	Purchase	EURO FX CURRENCY	13/09/2021	1.00	USD	-12,313.43	375,189.54

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



**NEW MILLENNIUM - Total Return Flexible**

**FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2021**

Maturity	Purchase		Sale	Unrealised profit/loss (EUR)
				<b>-19,737.18</b>
30/09/2021	2,084,497.18	EUR	2,500,000.00	USD
				-19,737.18

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

## NEW MILLENNIUM - Inflation Linked Bond Europe

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	21,807,010.97
Banks balances		1,134,562.10
Amounts due from brokers	(Note 12)	74,512.26
Interest receivable		73,678.84
Other assets		3,598.53
<b>Total assets</b>		<b>23,093,362.70</b>

**Liabilities**

Payable on redemptions		-3,363.72
Other liabilities		-59,571.47
<b>Total liabilities</b>		<b>-62,935.19</b>

**Total net assets** **23,030,427.51**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	106.84	8,150.329
Class I	EUR	112.66	186,205.400
Class L	EUR	111.25	10,589.000
Class Y	EUR	110.83	27.660

## NEW MILLENNIUM - Inflation Linked Bond Europe

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>21,521,456.83</b>
Net income from investments		369,111.81
Other income		1,076.90
<b>Total income</b>		<b>370,188.71</b>
Management fees	(Note 5)	-55,094.12
Depository fees	(Note 7)	-6,186.61
Subscription tax	(Note 3)	-1,545.47
Central administration fees	(Note 7)	-12,559.12
Transfer agency fees		-3,556.65
Professional fees	(Note 8)	-3,698.05
Printing fees		-2,151.56
Other charges and taxes	(Note 4)	-3,375.62
<b>Total expenses</b>		<b>-88,167.20</b>
<b>Net investment income / (loss)</b>		<b>282,021.51</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	202,702.02
- Futures contracts		-19,854.00
Change in unrealised appreciation / (depreciation) on		
- Investments		-132,076.14
- Forward foreign exchange contracts and foreign currencies		400.76
<b>Net result of operations for the period</b>		<b>333,194.15</b>
Distributions	(Note 13)	-15.21
Subscriptions for the period		2,402,250.10
Redemptions for the period		-1,226,458.36
<b>Net assets at the end of the period</b>		<b>23,030,427.51</b>

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

## NEW MILLENNIUM - Inflation Linked Bond Europe

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>21,656,845.35</b>	<b>21,807,010.97</b>	<b>94.69</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>21,656,845.35</b>	<b>21,807,010.97</b>	<b>94.69</b>
<b>Ordinary Bonds</b>			<b>17,675,111.61</b>	<b>17,722,614.77</b>	<b>76.95</b>
<b>FRANCE</b>			<b>6,032,468.27</b>	<b>5,983,125.71</b>	<b>25.98</b>
<b>Government</b>			<b>6,032,468.27</b>	<b>5,983,125.71</b>	<b>25.98</b>
2,541,148.20	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.25% 25/07/2024	EUR	2,758,230.86	2,715,725.08	11.79
2,131,268.88	FRANCE REPUBLIC GOVERNMENT BOND OAT 0.10% 01/03/2025	EUR	2,273,388.63	2,268,607.85	9.85
514,474.38	FRANCE REPUBLIC GOVERNMENT BOND OAT 2.10% 25/07/2023	EUR	560,663.51	555,961.59	2.42
360,879.14	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.85% 25/07/2027	EUR	440,185.26	442,831.18	1.92
0.01	FRANCE REPUBLIC GOVERNMENT BOND OAT 1.10% 25/07/2022	EUR	0.01	0.01	0.00
<b>ITALY</b>			<b>5,350,697.58</b>	<b>5,421,587.14</b>	<b>23.54</b>
<b>Government</b>			<b>4,751,671.56</b>	<b>4,808,985.14</b>	<b>20.88</b>
3,058,660.18	BTP 2.35% 15/09/2024	EUR	3,416,894.93	3,424,781.80	14.87
1,303,883.70	BTP 0.65% 28/10/2027	EUR	1,334,776.26	1,384,202.94	6.01
0.34	BTP 2.60% 15/09/2023	EUR	0.34	0.37	0.00
0.03	BTP 1.45% 26/11/2022	EUR	0.03	0.03	0.00
<b>Financials</b>			<b>599,026.02</b>	<b>612,602.00</b>	<b>2.66</b>
250,000.00	INTESA SANPAOLO SPA 0.88% 27/06/2022	EUR	250,332.59	252,835.00	1.10
200,000.00	BANCA DEL MEZZOGIORNO-MEDIOCREDITO CENTRALE SPA 1.50% 24/10/2024	EUR	199,287.69	205,060.00	0.89
150,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.00% 08/09/2027	EUR	149,405.74	154,707.00	0.67
<b>GERMANY</b>			<b>4,073,724.97</b>	<b>4,063,534.08</b>	<b>17.64</b>
<b>Government</b>			<b>3,873,598.95</b>	<b>3,856,130.08</b>	<b>16.74</b>
3,523,414.09	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	EUR	3,873,598.95	3,856,130.08	16.74
<b>Financials</b>			<b>200,126.02</b>	<b>207,404.00</b>	<b>0.90</b>
200,000.00	DEUTSCHE WOHNEN SE 1.00% 30/04/2025	EUR	200,126.02	207,404.00	0.90
<b>SPAIN</b>			<b>2,218,220.79</b>	<b>2,254,367.84</b>	<b>9.79</b>
<b>Government</b>			<b>2,218,220.79</b>	<b>2,254,367.84</b>	<b>9.79</b>
1,399,077.44	SPAIN GOVERNMENT INFLATION LINKED BOND 1.80% 30/11/2024	EUR	1,560,730.76	1,573,150.66	6.83
600,752.40	SPAIN GOVERNMENT INFLATION LINKED BOND 0.65% 30/11/2027	EUR	657,490.03	681,217.18	2.96
<b>Floating rate notes</b>			<b>1,166,307.97</b>	<b>1,177,037.50</b>	<b>5.11</b>
<b>FRANCE</b>			<b>317,054.90</b>	<b>312,389.00</b>	<b>1.36</b>
<b>Financials</b>			<b>199,169.63</b>	<b>199,970.00</b>	<b>0.87</b>
200,000.00	SOCIETE GENERALE SA FRN 24/11/2030	EUR	199,169.63	199,970.00	0.87
<b>Utilities</b>			<b>117,885.27</b>	<b>112,419.00</b>	<b>0.49</b>
100,000.00	ELECTRICITE DE FRANCE SA FRN 29/01/2049	EUR	117,885.27	112,419.00	0.49
<b>UNITED KINGDOM</b>			<b>301,155.41</b>	<b>304,053.00</b>	<b>1.32</b>
<b>Financials</b>			<b>301,155.41</b>	<b>304,053.00</b>	<b>1.32</b>
300,000.00	LLOYDS BANKING GROUP PLC FRN 21/06/2024	EUR	301,155.41	304,053.00	1.32
<b>ITALY</b>			<b>248,511.87</b>	<b>252,061.50</b>	<b>1.09</b>
<b>Utilities</b>			<b>148,909.04</b>	<b>148,567.50</b>	<b>0.64</b>
150,000.00	ENEL SPA FRN 31/12/2099	EUR	148,909.04	148,567.50	0.64
<b>Financials</b>			<b>99,602.83</b>	<b>103,494.00</b>	<b>0.45</b>
100,000.00	UNICREDIT SPA FRN 16/06/2026	EUR	99,602.83	103,494.00	0.45

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

## NEW MILLENNIUM - Inflation Linked Bond Europe

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>SPAIN</b>			<b>199,545.79</b>	<b>200,370.00</b>	<b>0.87</b>
<b>Financials</b>			<b>199,545.79</b>	<b>200,370.00</b>	<b>0.87</b>
200,000.00	CAIXABANK SA FRN 18/11/2026	EUR	199,545.79	200,370.00	0.87
<b>NETHERLANDS</b>			<b>100,040.00</b>	<b>108,164.00</b>	<b>0.47</b>
<b>Consumer Discretionary</b>			<b>100,040.00</b>	<b>108,164.00</b>	<b>0.47</b>
100,000.00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 31/12/2099	EUR	100,040.00	108,164.00	0.47
<b>Zero-Coupon bonds</b>			<b>1,741,311.28</b>	<b>1,808,620.03</b>	<b>7.86</b>
<b>ITALY</b>			<b>1,541,339.32</b>	<b>1,608,452.03</b>	<b>6.99</b>
<b>Government</b>			<b>1,290,796.64</b>	<b>1,358,374.53</b>	<b>5.90</b>
1,257,521.32	BTP 0.00% 26/05/2025	EUR	1,290,796.64	1,358,374.53	5.90
<b>Utilities</b>			<b>250,542.68</b>	<b>250,077.50</b>	<b>1.09</b>
250,000.00	ACEA SPA 0.00% 28/09/2025	EUR	250,542.68	250,077.50	1.09
<b>CHINA</b>			<b>199,971.96</b>	<b>200,168.00</b>	<b>0.87</b>
<b>Financials</b>			<b>199,971.96</b>	<b>200,168.00</b>	<b>0.87</b>
200,000.00	BANK OF CHINA LTD/LUXEMBOURG 0.00% 28/04/2024	EUR	199,971.96	200,168.00	0.87
<b>UCI Shares</b>			<b>1,074,114.49</b>	<b>1,098,738.67</b>	<b>4.77</b>
<b>JERSEY</b>			<b>600,414.49</b>	<b>622,317.46</b>	<b>2.70</b>
<b>Financials</b>			<b>600,414.49</b>	<b>622,317.46</b>	<b>2.70</b>
26,463.00	WISDOMTREE INDUSTRIAL METALS	EUR	308,226.45	341,002.22	1.48
15,412.00	WISDOMTREE PRECIOUS METALS ETF	EUR	292,188.04	281,315.24	1.22
<b>IRELAND</b>			<b>473,700.00</b>	<b>476,421.21</b>	<b>2.07</b>
<b>Financials</b>			<b>473,700.00</b>	<b>476,421.21</b>	<b>2.07</b>
104,661.95	TENDERCAPITAL BOND TWO STEPS FUND -IA-	EUR	473,700.00	476,421.21	2.07
<b>Total portfolio</b>			<b>21,656,845.35</b>	<b>21,807,010.97</b>	<b>94.69</b>

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

**NEW MILLENNIUM - Augustum Italian Diversified Bond****STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR****Assets**

Investments in securities at market value	(Note 2a)	60,735,776.54
Banks balances		1,582,249.70
Amounts due from brokers	(Note 12)	708,643.43
Unrealised profit on forward foreign exchange contracts	(Notes 2c, 12)	2,152.27
Interest receivable		969,957.60
Receivable on subscriptions		206,162.51
<b>Total assets</b>		<b>64,204,942.05</b>

**Liabilities**

Unrealised loss on forward foreign exchange contracts	(Notes 2c, 12)	-152,872.35
Payable on redemptions		-47,802.77
Other liabilities		-378,894.38
<b>Total liabilities</b>		<b>-579,569.50</b>

**Total net assets****63,625,372.55**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	137.44	12,079.226
Class D	EUR	108.74	11,916.034
Class I	EUR	146.32	413,621.467
Class L	EUR	144.85	1,012.000

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

**NEW MILLENNIUM - Augustum Italian Diversified Bond****STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR**

<b>Net assets at the beginning of the period</b>		<b>66,827,407.79</b>
Net income from investments		1,394,067.69
Other income		2,565.28
<b>Total income</b>		<b>1,396,632.97</b>
Management fees	(Note 5)	-258,262.83
Performance fees	(Note 6)	-211,463.96
Depositary fees	(Note 7)	-17,781.82
Subscription tax	(Note 3)	-3,740.01
Central administration fees	(Note 7)	-16,827.40
Transfer agency fees		-571.29
Professional fees	(Note 8)	-792.82
Printing fees		-3,103.18
Other charges and taxes	(Note 4)	-10,483.80
<b>Total expenses</b>		<b>-523,027.11</b>
<b>Net investment income / (loss)</b>		<b>873,605.86</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	206,001.37
- Forward foreign exchange contracts and foreign currencies		-571,081.91
- Futures contracts		279,038.32
Change in unrealised appreciation / (depreciation) on:		
- Investments		1,247,454.98
- Forward foreign exchange contracts and foreign currencies		-125,406.35
<b>Net result of operations for the period</b>		<b>1,909,612.27</b>
Distributions	(Note 13)	-45,260.42
Subscriptions for the period		5,069,332.93
Redemptions for the period		-10,135,720.02
<b>Net assets at the end of the period</b>		<b>63,625,372.55</b>

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

## NEW MILLENNIUM - Augustum Italian Diversified Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>57,290,458.15</b>	<b>60,735,776.54</b>	<b>95.46</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>51,296,150.91</b>	<b>54,447,385.44</b>	<b>85.58</b>
<b>Ordinary Bonds</b>			<b>17,802,755.20</b>	<b>18,845,386.34</b>	<b>29.62</b>
<b>ITALY</b>			<b>15,461,944.17</b>	<b>16,473,137.00</b>	<b>25.89</b>
<b>Financials</b>			<b>10,773,339.17</b>	<b>11,397,122.50</b>	<b>17.91</b>
2,500,000.00	AZIMUT HOLDING SPA REG 1.63% 12/12/2024	EUR	2,494,729.17	2,602,975.00	4.09
2,000,000.00	VITTORIA ASSICURAZIONI SPA 5.75% 11/07/2028	EUR	2,102,000.00	2,278,040.00	3.58
2,000,000.00	BANCA POPOLARE DI SONDRIO SCPA 2.38% 03/04/2024	EUR	1,976,400.00	2,094,800.00	3.29
1,000,000.00	EUROVITA ASSICURAZIONI SPA 6.00% 22/12/2025	EUR	1,000,000.00	1,120,220.00	1.76
1,000,000.00	BANCA CARIGE SPA 5.00% 22/12/2022	EUR	965,000.00	1,036,330.00	1.63
1,000,000.00	IMMOBILIARE GRANDE DISTRIBUZIONE SIIQ SPA 2.13% 28/11/2024	EUR	993,360.00	1,004,090.00	1.58
500,000.00	ANIMA HOLDING SPA 1.75% 23/10/2026	EUR	485,250.00	515,405.00	0.81
500,000.00	NET INSURANCE SPA 7.00% 30/09/2026	EUR	500,100.00	487,500.00	0.77
250,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA 1.13% 23/04/2025	EUR	256,500.00	257,762.50	0.40
<b>Industrials</b>			<b>4,437,105.00</b>	<b>4,820,947.00</b>	<b>7.58</b>
1,500,000.00	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.63% 21/10/2028	EUR	1,496,325.00	1,529,160.00	2.41
1,500,000.00	SALINI IMPREGILO SPA 1.75% 26/10/2024	EUR	1,221,060.00	1,490,730.00	2.34
500,000.00	WEBUILD SPA 5.88% 15/12/2025	EUR	524,375.00	553,960.00	0.87
500,000.00	LEONARDO SPA 2.38% 08/01/2026	EUR	496,300.00	523,040.00	0.82
500,000.00	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.88% 08/07/2026	EUR	499,045.00	522,745.00	0.82
200,000.00	SOFIMA HOLDING SPA 3.75% 15/01/2028	EUR	200,000.00	201,312.00	0.32
<b>Consumer Discretionary</b>			<b>251,500.00</b>	<b>255,067.50</b>	<b>0.40</b>
250,000.00	PIAGGIO & C SPA 3.63% 30/04/2025	EUR	251,500.00	255,067.50	0.40
<b>UNITED KINGDOM</b>			<b>1,085,700.00</b>	<b>1,101,550.00</b>	<b>1.73</b>
<b>Consumer Discretionary</b>			<b>1,085,700.00</b>	<b>1,101,550.00</b>	<b>1.73</b>
1,000,000.00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.88% 15/11/2024	EUR	1,085,700.00	1,101,550.00	1.73
<b>UNITED STATES</b>			<b>1,111,611.03</b>	<b>1,100,699.34</b>	<b>1.73</b>
<b>Energy</b>			<b>1,111,611.03</b>	<b>1,100,699.34</b>	<b>1.73</b>
1,000,000.00	ENI USA INC 7.30% 15/11/2027	USD	1,111,611.03	1,100,699.34	1.73
<b>LUXEMBOURG</b>			<b>143,500.00</b>	<b>170,000.00</b>	<b>0.27</b>
<b>Financials</b>			<b>143,500.00</b>	<b>170,000.00</b>	<b>0.27</b>
200,000.00	VIC PROPERTIES SA 3.00% 28/05/2025	EUR	143,500.00	170,000.00	0.27
<b>Floating rate notes</b>			<b>32,923,055.27</b>	<b>35,072,376.91</b>	<b>55.13</b>
<b>ITALY</b>			<b>27,503,953.06</b>	<b>29,710,281.85</b>	<b>46.70</b>
<b>Financials</b>			<b>22,672,239.42</b>	<b>24,532,977.80</b>	<b>38.56</b>
3,800,000.00	ASSICURAZIONI GENERALI SPA FRN 29/06/2049	GBP	4,011,282.76	5,146,058.30	8.09
2,500,000.00	FINECOBANK BANCA FINECO SPA FRN 31/12/2099	EUR	2,673,050.00	2,724,975.00	4.28
2,300,000.00	CREDITO VALTELLINESE SPA FRN 12/04/2027	EUR	2,357,116.66	2,444,624.00	3.84
2,000,000.00	UNICREDIT SPA FRN 31/12/2099	EUR	2,247,500.00	2,157,000.00	3.39
1,250,000.00	CREDITO EMILIANO SPA FRN 10/07/2027	EUR	1,271,250.00	1,286,962.50	2.02
1,200,000.00	BANCA SELLA SPA FRN 22/09/2027	EUR	1,200,000.00	1,259,796.00	1.98
1,000,000.00	UNIPOLSAI ASSICURAZIONI SPA FRN 31/12/2099	EUR	1,000,000.00	1,153,360.00	1.81
1,000,000.00	SOCIETA CATTOLICA DI ASSICURAZIONI SC FRN 14/12/2047	EUR	1,076,125.00	1,130,750.00	1.78
1,000,000.00	UNIONE DI BANCHE ITALIANE SPA REG FRN 31/12/2099	EUR	1,000,000.00	1,104,030.00	1.74
1,000,000.00	AMISSIMA VITA SPA FRN 16/08/2031	EUR	1,000,000.00	1,046,500.00	1.64
1,000,000.00	ICCREA BANCA SPA FRN 20/10/2025	EUR	999,390.00	1,026,130.00	1.61
1,000,000.00	ICCREA BANCA SPA FRN 28/11/2029	EUR	1,000,000.00	1,018,620.00	1.60
800,000.00	INTESA SANPAOLO VITA SPA FRN 31/12/2049	EUR	775,500.00	881,544.00	1.39
700,000.00	BANCO BPM SPA FRN 31/12/2099	EUR	702,400.00	800,590.00	1.26
500,000.00	BANCO BPM SPA REG FRN 31/12/2099	EUR	541,250.00	532,740.00	0.84

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



## NEW MILLENNIUM - Augustum Italian Diversified Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
500,000.00	BANCO BPM SPA FRN 29/06/2049	EUR	487,750.00	488,425.00	0.77
300,000.00	UNIPOLSAI ASSICURAZIONI SPA FRN 31/12/2049	EUR	329,625.00	330,873.00	0.52
<b>Utilities</b>			<b>3,638,183.64</b>	<b>3,924,140.05</b>	<b>6.17</b>
4,000,000.00	ENEL SPA FRN 24/09/2073	USD	3,638,183.64	3,924,140.05	6.17
<b>Energy</b>			<b>994,030.00</b>	<b>1,052,040.00</b>	<b>1.65</b>
1,000,000.00	ENI SPA FRN 31/12/2099	EUR	994,030.00	1,052,040.00	1.65
<b>Industrials</b>			<b>199,500.00</b>	<b>201,124.00</b>	<b>0.32</b>
200,000.00	SOFIMA HOLDING SPA FRN 15/01/2028	EUR	199,500.00	201,124.00	0.32
<b>UNITED KINGDOM</b>			<b>2,567,733.13</b>	<b>2,504,541.97</b>	<b>3.94</b>
<b>Financials</b>			<b>2,567,733.13</b>	<b>2,504,541.97</b>	<b>3.94</b>
1,000,000.00	ROTHESAY LIFE PLC REG FRN 31/12/2099	GBP	1,400,191.30	1,343,450.59	2.11
1,000,000.00	BARCLAYS BANK PLC FRN 28/12/2040	EUR	773,750.00	765,000.00	1.20
500,000.00	HSBC BANK PLC FRN 30/09/2049	USD	393,791.83	396,091.38	0.63
<b>NETHERLANDS</b>			<b>1,296,219.08</b>	<b>1,359,926.09</b>	<b>2.14</b>
<b>Financials</b>			<b>1,296,219.08</b>	<b>1,359,926.09</b>	<b>2.14</b>
2,150,000.00	AEGON NV FRN 31/12/2099	NLG	835,665.58	918,455.70	1.44
500,000.00	ING GROEP NV REG FRN 31/12/2099	USD	460,553.50	441,470.39	0.70
<b>LUXEMBOURG</b>			<b>1,110,000.00</b>	<b>1,030,580.00</b>	<b>1.62</b>
<b>Financials</b>			<b>1,110,000.00</b>	<b>1,030,580.00</b>	<b>1.62</b>
2,000,000.00	MITSUBISHI UFJ INVESTOR SERVICES & BANKING LUXEMBOURG SA FRN 15/12/2050	EUR	1,110,000.00	1,030,580.00	1.62
<b>GERMANY</b>			<b>345,800.00</b>	<b>355,768.00</b>	<b>0.56</b>
<b>Health Care</b>			<b>345,800.00</b>	<b>355,768.00</b>	<b>0.56</b>
350,000.00	BAYER AG FRN 02/04/2075	EUR	345,800.00	355,768.00	0.56
<b>FRANCE</b>			<b>99,350.00</b>	<b>111,279.00</b>	<b>0.17</b>
<b>Financials</b>			<b>99,350.00</b>	<b>111,279.00</b>	<b>0.17</b>
100,000.00	CNP ASSURANCES FRN 29/11/2049	EUR	99,350.00	111,279.00	0.17
<b>Asset and Mortgage Backed Securities</b>			<b>570,340.44</b>	<b>529,622.19</b>	<b>0.83</b>
<b>ITALY</b>			<b>570,340.44</b>	<b>529,622.19</b>	<b>0.83</b>
<b>Financials</b>			<b>570,340.44</b>	<b>529,622.19</b>	<b>0.83</b>
569,486.23	SPV PROJECT SRL 7.00% 15/11/2037	EUR	570,340.44	529,622.19	0.83
<b>LISTED ON ANOTHER REGULATED MARKET</b>			<b>4,794,221.52</b>	<b>5,207,191.10</b>	<b>8.18</b>
<b>Ordinary Bonds</b>			<b>3,471,873.67</b>	<b>3,861,660.95</b>	<b>6.07</b>
<b>UNITED STATES</b>			<b>3,109,435.28</b>	<b>3,497,940.75</b>	<b>5.50</b>
<b>Industrials</b>			<b>2,170,201.87</b>	<b>2,512,984.67</b>	<b>3.95</b>
2,500,000.00	LEONARDO US HOLDINGS INC 6.25% 15/01/2040	USD	2,170,201.87	2,512,984.67	3.95
<b>Consumer Discretionary</b>			<b>939,233.41</b>	<b>984,956.08</b>	<b>1.55</b>
1,000,000.00	DELTA AIR LINES INC 7.00% 01/05/2025	USD	939,233.41	984,956.08	1.55
<b>NETHERLANDS</b>			<b>362,438.39</b>	<b>363,720.20</b>	<b>0.57</b>
<b>Consumer Discretionary</b>			<b>362,438.39</b>	<b>363,720.20</b>	<b>0.57</b>
400,000.00	FIAT CHRYSLER AUTOMOBILES NV 5.25% 15/04/2023	USD	362,438.39	363,720.20	0.57
<b>Floating rate notes</b>			<b>1,322,347.85</b>	<b>1,345,530.15</b>	<b>2.11</b>
<b>ITALY</b>			<b>889,007.00</b>	<b>920,979.39</b>	<b>1.45</b>
<b>Financials</b>			<b>889,007.00</b>	<b>920,979.39</b>	<b>1.45</b>
1,000,000.00	UNICREDIT SPA FRN 30/06/2035	USD	889,007.00	920,979.39	1.45

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

**NEW MILLENNIUM - Augustum Italian Diversified Bond****PORTFOLIO AS AT 30 JUNE 2021 IN EUR**

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>UNITED STATES</b>			<b>433,340.85</b>	<b>424,550.76</b>	<b>0.66</b>
<b>Consumer Discretionary</b>			<b>433,340.85</b>	<b>424,550.76</b>	<b>0.66</b>
500,000.00	GENERAL MOTORS FINANCIAL CO INC FRN 14/01/2022	USD	433,340.85	424,550.76	0.66
<b>OTHER TRANSFERABLE SECURITIES</b>			<b>1,200,085.72</b>	<b>1,081,200.00</b>	<b>1.70</b>
<b>Asset and Mortgage Backed Securities</b>			<b>1,200,085.72</b>	<b>1,081,200.00</b>	<b>1.70</b>
<b>ITALY</b>			<b>1,200,085.72</b>	<b>1,081,200.00</b>	<b>1.70</b>
<b>Financials</b>			<b>1,200,085.72</b>	<b>1,081,200.00</b>	<b>1.70</b>
1,200,000.00	SIERRA ONE SPV SRL 7.00% 30/06/2025	EUR	1,200,085.72	1,081,200.00	1.70
<b>Total portfolio</b>			<b>57,290,458.15</b>	<b>60,735,776.54</b>	<b>95.46</b>

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

**NEW MILLENNIUM - Augustum Italian Diversified Bond****FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2021**

Maturity	Purchase		Sale		Unrealised profit/loss (EUR)
					<b>-150,720.08</b>
23/09/2021	7,086,059.85	EUR	6,140,000.00	GBP	-55,647.12
23/09/2021	11,132,623.43	EUR	13,340,000.00	USD	-97,225.23
23/09/2021	360,000.00	GBP	416,579.73	EUR	2,152.27

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

## NEW MILLENNIUM - Augustum Market Timing

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	3,306,358.13
Banks balances		263,660.84
Amounts due from brokers	(Note 12)	80.19
Interest receivable		730.63
<b>Total assets</b>		<b>3,570,829.79</b>

**Liabilities**

Other liabilities		-38,328.83
<b>Total liabilities</b>		<b>-38,328.83</b>

**Total net assets** **3,532,500.96**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	112.71	21,939.653
Class D	EUR	93.20	3,169.497
Class I	EUR	121.60	6,250.000
Class L	EUR	122.00	9.000
Class Y	EUR	106.74	30.108

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

**NEW MILLENNIUM - Augustum Market Timing****STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR**

<b>Net assets at the beginning of the period</b>		<b>3,478,498.16</b>
Net income from investments		6,962.73
Other income		711.33
<b>Total income</b>		<b>7,674.06</b>
Management fees	(Note 5)	-13,931.02
Performance fees	(Note 6)	-676.86
Depository fees	(Note 7)	-1,764.64
Subscription tax	(Note 3)	-161.49
Central administration fees	(Note 7)	-5,832.28
Transfer agency fees		-195.12
Professional fees	(Note 8)	-3,370.19
Printing fees		-2,121.48
Other charges and taxes	(Note 4)	-17,939.22
<b>Total expenses</b>		<b>-45,992.30</b>
<b>Net investment income / (loss)</b>		<b>-38,318.24</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	73,550.03
- Forward foreign exchange contracts and foreign currencies		-8,989.55
- Futures contracts		56,639.62
Change in unrealised appreciation / (depreciation) on:		
- Investments		110,626.72
- Forward foreign exchange contracts and foreign currencies		588.95
<b>Net result of operations for the period</b>		<b>194,097.53</b>
Distributions	(Note 13)	-7,459.33
Subscriptions for the period		9,985.00
Redemptions for the period		-142,620.40
<b>Net assets at the end of the period</b>		<b>3,532,500.96</b>

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

## NEW MILLENNIUM - Augustum Market Timing

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>2,907,006.86</b>	<b>3,306,358.13</b>	<b>93.60</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>2,907,006.86</b>	<b>3,306,358.13</b>	<b>93.60</b>
<b>Shares</b>			<b>60,125.79</b>	<b>101,160.26</b>	<b>2.87</b>
<b>ITALY</b>			<b>60,039.98</b>	<b>101,160.00</b>	<b>2.87</b>
<b>Industrials</b>			<b>32,432.40</b>	<b>60,000.00</b>	<b>1.70</b>
3,000.00	COMER INDUSTRIES SPA	EUR	32,432.40	60,000.00	1.70
<b>Financials</b>			<b>27,607.58</b>	<b>41,160.00</b>	<b>1.17</b>
2,800.00	FINECOBANK BANCA FINECO SPA	EUR	27,607.58	41,160.00	1.17
<b>UNITED STATES</b>			<b>85.81</b>	<b>0.26</b>	<b>0.00</b>
<b>Energy</b>			<b>85.81</b>	<b>0.26</b>	<b>0.00</b>
3,128.00	PETROQUEST ENERGY INC	USD	85.81	0.26	0.00
<b>Ordinary Bonds</b>			<b>197,000.00</b>	<b>200,696.00</b>	<b>5.68</b>
<b>ITALY</b>			<b>197,000.00</b>	<b>200,696.00</b>	<b>5.68</b>
<b>Telecommunication Services</b>			<b>197,000.00</b>	<b>200,696.00</b>	<b>5.68</b>
200,000.00	TELECOM ITALIA SPA 1.13% 26/03/2022	EUR	197,000.00	200,696.00	5.68
<b>Zero-Coupon bonds</b>			<b>101,121.22</b>	<b>108,496.37</b>	<b>3.07</b>
<b>ITALY</b>			<b>101,121.22</b>	<b>108,496.37</b>	<b>3.07</b>
<b>Government</b>			<b>101,121.22</b>	<b>108,496.37</b>	<b>3.07</b>
100,441.00	BTP 0.00% 26/05/2025	EUR	101,121.22	108,496.37	3.07
<b>UCI Shares</b>			<b>2,548,759.85</b>	<b>2,878,960.91</b>	<b>81.50</b>
<b>LUXEMBOURG</b>			<b>2,548,759.85</b>	<b>2,878,960.91</b>	<b>81.50</b>
<b>Financials</b>			<b>2,548,759.85</b>	<b>2,878,960.91</b>	<b>81.50</b>
3,919.00	NEW MILLENNIUM - AUGUSTUM ITALIAN DIVERSIFIED BOND -I-	EUR	458,887.04	573,192.94	16.23
3,365.65	NEW MILLENNIUM - AUGUSTUM HIGH QUALITY BOND -I-	EUR	532,679.67	547,928.31	15.51
72,884.86	AZ FUND 1-AZ ALLOCATION-INTERNATIONAL 50%-100%	EUR	382,358.89	524,187.92	14.84
3,935.78	NEW MILLENNIUM - AUGUSTUM EXTRA EURO HIGH QUALITY BOND -I-	EUR	414,290.03	432,620.83	12.25
70,876.29	AZ FUND 1-AZ BOND-GLOBAL MACRO BOND -AI-	EUR	330,000.00	368,202.32	10.42
53,498.13	AZ FUND 1-AZ BOND-TARGET 2021 -AAZ-	EUR	280,544.18	281,400.15	7.96
607.83	NEW MILLENNIUM - AUGUSTUM CORPORATE BOND -I-	EUR	150,000.04	151,428.44	4.29
<b>Warrants</b>			<b>0.00</b>	<b>17,044.59</b>	<b>0.48</b>
<b>ITALY</b>			<b>0.00</b>	<b>17,044.59</b>	<b>0.48</b>
<b>Financials</b>			<b>0.00</b>	<b>17,044.59</b>	<b>0.48</b>
8,524.00	NET INSURANCE SPA 21/05/2023	EUR	0.00	17,044.59	0.48
<b>Total portfolio</b>			<b>2,907,006.86</b>	<b>3,306,358.13</b>	<b>93.60</b>

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

## NEW MILLENNIUM - VolActive

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	5,162,688.50
Banks balances		415,475.07
Amounts due from brokers	(Note 12)	516,114.08
Unrealised profit on futures contracts	(Notes 2d, 12)	11,710.93
Interest receivable		24,184.94
Other assets		3,413.32
<b>Total assets</b>		<b>6,133,586.84</b>

**Liabilities**

Unrealised loss on futures contracts	(Notes 2d, 12)	-10,672.27
Other liabilities		-70,736.76
<b>Total liabilities</b>		<b>-81,409.03</b>

**Total net assets****6,052,177.81**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	99.69	4,907.896
Class D	EUR	80.26	11.557
Class I	EUR	108.35	51,245.026
Class L	EUR	106.87	89.000

## NEW MILLENNIUM - VolActive

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>7,238,583.31</b>
Net income from investments		27,028.34
Other income		1,927.63
<b>Total income</b>		<b>28,955.97</b>
Management fees	(Note 5)	-48,957.10
Performance fees	(Note 6)	-22,972.32
Depository fees	(Note 7)	-2,042.16
Subscription tax	(Note 3)	-420.73
Central administration fees	(Note 7)	-13,208.42
Transfer agency fees		-2,912.29
Professional fees	(Note 8)	-3,429.05
Printing fees		-1,946.70
Other charges and taxes	(Note 4)	-2,439.95
<b>Total expenses</b>		<b>-98,328.72</b>
<b>Net investment income / (loss)</b>		<b>-69,372.75</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	-629,949.55
- Forward foreign exchange contracts and foreign currencies		-21,810.54
- Futures contracts		877,932.59
Change in unrealised appreciation / (depreciation) on:		
- Investments		-9,712.72
- Forward foreign exchange contracts and foreign currencies		40,435.47
- Futures contracts		-18,065.59
<b>Net result of operations for the period</b>		<b>169,456.91</b>
Distributions	(Note 13)	-124.55
Subscriptions for the period		2,615,697.14
Redemptions for the period		-3,971,435.00
<b>Net assets at the end of the period</b>		<b>6,052,177.81</b>

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



## NEW MILLENNIUM - VolActive

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>5,175,564.90</b>	<b>5,162,688.50</b>	<b>85.31</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>5,175,564.90</b>	<b>5,162,688.50</b>	<b>85.31</b>
<b>Shares</b>			<b>467,786.94</b>	<b>458,335.00</b>	<b>7.58</b>
<b>FRANCE</b>			<b>144,799.57</b>	<b>159,705.00</b>	<b>2.64</b>
<b>Consumer Discretionary</b>			<b>144,799.57</b>	<b>159,705.00</b>	<b>2.64</b>
130.00	HERMES INTERNATIONAL	EUR	144,799.57	159,705.00	2.64
<b>AUSTRIA</b>			<b>149,805.14</b>	<b>152,750.00</b>	<b>2.53</b>
<b>Industrials</b>			<b>149,805.14</b>	<b>152,750.00</b>	<b>2.53</b>
4,700.00	WIENERBERGER AG	EUR	149,805.14	152,750.00	2.53
<b>NETHERLANDS</b>			<b>144,642.78</b>	<b>145,880.00</b>	<b>2.41</b>
<b>Materials</b>			<b>144,642.78</b>	<b>145,880.00</b>	<b>2.41</b>
1,400.00	AKZO NOBEL NV	EUR	144,642.78	145,880.00	2.41
<b>ITALY</b>			<b>28,539.45</b>	<b>0.00</b>	<b>0.00</b>
<b>Consumer Discretionary</b>			<b>28,539.45</b>	<b>0.00</b>	<b>0.00</b>
14,430.00	SEMPLICEMENTE SPA	EUR	28,539.45	0.00	0.00
<b>Ordinary Bonds</b>			<b>3,485,986.77</b>	<b>3,486,504.50</b>	<b>57.61</b>
<b>ITALY</b>			<b>729,663.40</b>	<b>738,484.00</b>	<b>12.20</b>
<b>Government</b>			<b>301,088.04</b>	<b>310,140.00</b>	<b>5.12</b>
200,000.00	BTP 0.65% 15/10/2023	EUR	195,686.96	204,380.00	3.37
100,000.00	BTP 1.75% 01/07/2024	EUR	105,401.08	105,760.00	1.75
<b>Utilities</b>			<b>210,138.02</b>	<b>212,162.00</b>	<b>3.51</b>
100,000.00	ERG SPA 1.88% 11/04/2025	EUR	106,542.60	106,250.00	1.76
100,000.00	A2A SPA 1.75% 25/02/2025	EUR	103,595.42	105,912.00	1.75
<b>Industrials</b>			<b>120,748.28</b>	<b>114,836.00</b>	<b>1.90</b>
100,000.00	LEONARDO SPA 4.88% 24/03/2025	EUR	120,748.28	114,836.00	1.90
<b>Financials</b>			<b>97,689.06</b>	<b>101,346.00</b>	<b>1.67</b>
100,000.00	UNIONE DI BANCHE ITALIANE SPA 1.00% 22/07/2022	EUR	97,689.06	101,346.00	1.67
<b>SPAIN</b>			<b>611,913.82</b>	<b>589,726.00</b>	<b>9.74</b>
<b>Government</b>			<b>611,913.82</b>	<b>589,726.00</b>	<b>9.74</b>
300,000.00	SPAIN GOVERNMENT BOND 3.80% 30/04/2024	EUR	358,122.40	336,321.00	5.56
250,000.00	SPAIN GOVERNMENT BOND 0.45% 31/10/2022	EUR	253,791.42	253,405.00	4.18
<b>ROMANIA</b>			<b>432,129.60</b>	<b>431,280.00</b>	<b>7.13</b>
<b>Government</b>			<b>432,129.60</b>	<b>431,280.00</b>	<b>7.13</b>
400,000.00	ROMANIA GOVERNMENT INTERNATIONAL BOND 2.00% 08/12/2026	EUR	432,129.60	431,280.00	7.13
<b>GERMANY</b>			<b>408,143.38</b>	<b>418,678.00</b>	<b>6.92</b>
<b>Consumer Discretionary</b>			<b>209,937.94</b>	<b>209,582.00</b>	<b>3.46</b>
200,000.00	VOLKSWAGEN FINANCIAL SERVICES AG 1.50% 01/10/2024	EUR	209,937.94	209,582.00	3.46
<b>Government</b>			<b>198,205.44</b>	<b>209,096.00</b>	<b>3.46</b>
200,000.00	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	EUR	198,205.44	209,096.00	3.46
<b>PORTUGAL</b>			<b>314,974.46</b>	<b>315,696.00</b>	<b>5.22</b>
<b>Government</b>			<b>314,974.46</b>	<b>315,696.00</b>	<b>5.22</b>
300,000.00	PORTUGAL OBRIGACOES DO TESOURO OT 0.70% 15/10/2027	EUR	314,974.46	315,696.00	5.22

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

## NEW MILLENNIUM - VolActive

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>LUXEMBOURG</b>			<b>301,690.76</b>	<b>314,696.00</b>	<b>5.20</b>
<b>Industrials</b>			<b>98,888.54</b>	<b>106,727.00</b>	<b>1.76</b>
100,000.00	HEIDELBERGCEMENT FINANCE LUXEMBOURG SA 1.63% 07/04/2026	EUR	98,888.54	106,727.00	1.76
<b>Financials</b>			<b>104,022.59</b>	<b>105,707.00</b>	<b>1.75</b>
100,000.00	GRAND CITY PROPERTIES SA 1.38% 03/08/2026	EUR	104,022.59	105,707.00	1.75
<b>Supranational</b>			<b>98,779.63</b>	<b>102,262.00</b>	<b>1.69</b>
100,000.00	EIB 0.13% 15/04/2025	EUR	98,779.63	102,262.00	1.69
<b>IRELAND</b>			<b>225,495.63</b>	<b>225,000.00</b>	<b>3.72</b>
<b>Government</b>			<b>225,495.63</b>	<b>225,000.00</b>	<b>3.72</b>
200,000.00	IRELAND GOVERNMENT BOND 1.35% 18/03/2031	EUR	225,495.63	225,000.00	3.72
<b>UNITED KINGDOM</b>			<b>205,827.30</b>	<b>208,503.00</b>	<b>3.44</b>
<b>Materials</b>			<b>103,979.58</b>	<b>106,131.00</b>	<b>1.75</b>
100,000.00	ANGLO AMERICAN CAPITAL PLC 1.63% 11/03/2026	EUR	103,979.58	106,131.00	1.75
<b>Health Care</b>			<b>101,847.72</b>	<b>102,372.00</b>	<b>1.69</b>
100,000.00	ASTRAZENECA PLC 0.75% 12/05/2024	EUR	101,847.72	102,372.00	1.69
<b>NETHERLANDS</b>			<b>141,971.77</b>	<b>140,884.50</b>	<b>2.33</b>
<b>Health Care</b>			<b>141,971.77</b>	<b>140,884.50</b>	<b>2.33</b>
150,000.00	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 1.13% 15/10/2024	EUR	141,971.77	140,884.50	2.33
<b>CAYMAN ISLANDS</b>			<b>114,176.65</b>	<b>103,557.00</b>	<b>1.71</b>
<b>Utilities</b>			<b>114,176.65</b>	<b>103,557.00</b>	<b>1.71</b>
100,000.00	HUTCHISON WHAMPOA EUROPE FINANCE 12 LTD 3.63% 06/06/2022	EUR	114,176.65	103,557.00	1.71
<b>Floating rate notes</b>			<b>1,221,791.19</b>	<b>1,217,849.00</b>	<b>20.12</b>
<b>ITALY</b>			<b>1,120,765.80</b>	<b>1,120,452.00</b>	<b>18.51</b>
<b>Government</b>			<b>894,795.45</b>	<b>908,680.00</b>	<b>15.01</b>
400,000.00	CCT FRN 15/09/2025	EUR	400,440.09	402,680.00	6.65
300,000.00	CCT FRN 15/07/2023	EUR	296,890.07	303,240.00	5.01
200,000.00	CCT FRN 15/02/2024	EUR	197,465.29	202,760.00	3.35
<b>Financials</b>			<b>225,970.35</b>	<b>211,772.00</b>	<b>3.50</b>
100,000.00	ASSICURAZIONI GENERALI SPA FRN 12/12/2042	EUR	125,430.15	111,263.00	1.84
100,000.00	UNICREDIT SPA FRN 30/06/2023	EUR	100,540.20	100,509.00	1.66
<b>UNITED STATES</b>			<b>101,025.39</b>	<b>97,397.00</b>	<b>1.61</b>
<b>Consumer Discretionary</b>			<b>101,025.39</b>	<b>97,397.00</b>	<b>1.61</b>
100,000.00	FORD MOTOR CREDIT CO LLC FRN 01/12/2024	EUR	101,025.39	97,397.00	1.61
<b>LISTED ON ANOTHER REGULATED MARKET</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Warrants</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>ITALY</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Consumer Discretionary</b>			<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
10,665.00	SEMPLICEMENTE SPA 15/06/2017	EUR	0.00	0.00	0.00
<b>Total portfolio</b>			<b>5,175,564.90</b>	<b>5,162,688.50</b>	<b>85.31</b>

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

## NEW MILLENNIUM - VolActive

## COMMITMENTS ON FUTURES CONTRACTS AS AT 30 JUNE 2021

Size	Quantity	Purchase / Sale	Contract	Maturity	Market price as at 30 June 2021	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
							<b>1,038.66</b>	<b>565,687.80</b>
1,000	-6	Sale	CBOE VIX	21/07/2021	15.10	USD	8,415.71	90,580.78
1,000	-6	Sale	CBOE VIX	18/08/2021	16.65	USD	3,295.22	99,917.48
125,000	3	Purchase	EURO FX CURRENCY	13/09/2021	1.00	USD	-10,672.27	375,189.54

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

**NEW MILLENNIUM - Augustum Extra Euro High Quality Bond****STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR****Assets**

Investments in securities at market value	(Note 2a)	57,148,107.63
Banks balances		1,346,839.58
Amounts due from brokers	(Note 12)	323,254.76
Unrealised profit on forward foreign exchange contracts	(Notes 2c, 12)	15,466.40
Interest receivable		780,150.97
Receivable on subscriptions		98,725.17
Other assets		356.73
<b>Total assets</b>		<b>59,712,901.24</b>

**Liabilities**

Bank overdrafts		-359,408.77
Unrealised loss on forward foreign exchange contracts	(Notes 2c, 12)	-61,092.63
Payable on redemptions		-135,872.09
Other liabilities		-174,848.36
<b>Total liabilities</b>		<b>-731,221.85</b>

**Total net assets****58,981,679.39**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	105.69	591.591
Class D	EUR	82.81	1,754.410
Class I	EUR	110.14	533,358.155
Class L	EUR	109.07	260.000

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

**NEW MILLENNIUM - Augustum Extra Euro High Quality Bond****STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR**

<b>Net assets at the beginning of the period</b>		<b>56,211,655.21</b>
Net income from investments		987,021.91
<b>Total income</b>		<b>987,021.91</b>
Management fees	(Note 5)	-238,979.14
Depository fees	(Note 7)	-16,009.94
Subscription tax	(Note 3)	-3,021.46
Central administration fees	(Note 7)	-18,671.62
Transfer agency fees		-1,739.41
Professional fees	(Note 8)	-4,314.47
Printing fees		-3,134.83
Other charges and taxes	(Note 4)	-9,746.47
<b>Total expenses</b>		<b>-295,617.34</b>
<b>Net investment income / (loss)</b>		<b>691,404.57</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	193,984.34
- Forward foreign exchange contracts and foreign currencies		-1,294,375.82
- Futures contracts		2,181.32
Change in unrealised appreciation / (depreciation) on		
- Investments		2,053,507.87
- Forward foreign exchange contracts and foreign currencies		48,708.35
<b>Net result of operations for the period</b>		<b>1,695,410.63</b>
Distributions	(Note 13)	-10,646.10
Subscriptions for the period		3,315,390.15
Redemptions for the period		-2,230,130.50
<b>Net assets at the end of the period</b>		<b>58,981,679.39</b>

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

## NEW MILLENNIUM - Augustum Extra Euro High Quality Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>58,018,167.51</b>	<b>57,148,107.63</b>	<b>96.89</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>49,213,368.36</b>	<b>48,217,727.93</b>	<b>81.75</b>
<b>Ordinary Bonds</b>			<b>40,932,759.39</b>	<b>39,771,237.05</b>	<b>67.43</b>
<b>UNITED KINGDOM</b>			<b>5,682,310.06</b>	<b>5,739,254.69</b>	<b>9.73</b>
<b>Financials</b>			<b>4,027,378.96</b>	<b>4,130,235.72</b>	<b>7.00</b>
2,000,000.00	NATIONWIDE BUILDING SOCIETY REG 1.00% 24/01/2023	GBP	2,345,133.40	2,350,549.27	3.98
1,500,000.00	LLOYDS BANK CORPORATE MARKETS PLC 1.50% 23/06/2023	GBP	1,682,245.56	1,779,686.45	3.02
<b>Supranational</b>			<b>1,654,931.10</b>	<b>1,609,018.97</b>	<b>2.73</b>
27,000,000,000.00	EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 6.45% 13/12/2022	IDR	1,654,931.10	1,609,018.97	2.73
<b>LUXEMBOURG</b>			<b>6,364,137.00</b>	<b>5,395,217.34</b>	<b>9.15</b>
<b>Supranational</b>			<b>3,444,502.42</b>	<b>3,251,875.04</b>	<b>5.51</b>
18,000,000.00	EIB 0.63% 24/04/2023	NOK	1,761,788.09	1,760,364.07	2.98
22,000,000.00	EIB 8.38% 29/07/2022	ZAR	1,519,337.60	1,344,151.70	2.28
2,500,000,000.00	EIB 7.40% 24/01/2022	IDR	163,376.73	147,359.27	0.25
<b>Financials</b>			<b>2,587,931.78</b>	<b>1,785,724.07</b>	<b>3.03</b>
10,098,125.00	SWISS INSURED BRAZIL POWER FINANCE SARL 9.85% 16/07/2032	BRL	2,587,931.78	1,785,724.07	3.03
<b>Telecommunication Services</b>			<b>331,702.80</b>	<b>357,618.23</b>	<b>0.61</b>
300,000.00	CK HUTCHISON GROUP TELECOM FINANCE SA 2.00% 17/10/2027	GBP	331,702.80	357,618.23	0.61
<b>UNITED STATES</b>			<b>4,623,675.51</b>	<b>4,399,272.76</b>	<b>7.46</b>
<b>Supranational</b>			<b>1,747,904.03</b>	<b>1,593,029.90</b>	<b>2.70</b>
1,300,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 4.63% 06/10/2021	NZD	769,443.17	774,466.10	1.31
2,400,000.00	INTERNATIONAL FINANCE CORP 8.25% 30/01/2023	BRL	569,611.16	412,600.17	0.70
35,000,000.00	INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 6.75% 14/11/2022	RUB	408,849.70	405,963.63	0.69
<b>Financials</b>			<b>1,621,318.64</b>	<b>1,535,700.12</b>	<b>2.60</b>
2,230,000.00	CITIGROUP INC 3.39% 18/11/2021	CAD	1,621,318.64	1,535,700.12	2.60
<b>Government</b>			<b>824,408.94</b>	<b>830,263.00</b>	<b>1.41</b>
1,000,000.00	UNITED STATES TREASURY NOTE 0.50% 28/02/2026	USD	824,408.94	830,263.00	1.41
<b>Energy</b>			<b>430,043.90</b>	<b>440,279.74</b>	<b>0.75</b>
400,000.00	ENI USA INC 7.30% 15/11/2027	USD	430,043.90	440,279.74	0.75
<b>GERMANY</b>			<b>3,987,386.88</b>	<b>4,027,716.66</b>	<b>6.83</b>
<b>Government</b>			<b>2,185,123.16</b>	<b>2,234,398.69</b>	<b>3.79</b>
106,000,000.00	INTERNATIONAL FINANCE CORP 3.75% 15/12/2022	RUB	1,123,350.76	1,178,884.59	2.00
1,600,000.00	INTERNATIONAL FINANCE CORP 2.70% 15/03/2023	AUD	1,061,772.40	1,055,514.10	1.79
<b>Materials</b>			<b>1,281,962.67</b>	<b>1,268,845.81</b>	<b>2.15</b>
1,500,000.00	BASF SE 0.93% 09/03/2023	USD	1,281,962.67	1,268,845.81	2.15
<b>Financials</b>			<b>520,301.05</b>	<b>524,472.16</b>	<b>0.89</b>
4,000,000.00	KREDITANSTALT FUER WIEDERAUFBAU 2.70% 08/08/2022	CNY	520,301.05	524,472.16	0.89
<b>NETHERLANDS</b>			<b>3,785,282.14</b>	<b>3,872,073.77</b>	<b>6.57</b>
<b>Consumer Discretionary</b>			<b>3,785,282.14</b>	<b>3,872,073.77</b>	<b>6.57</b>
1,600,000.00	FIAT CHRYSLER AUTOMOBILES NV 5.25% 15/04/2023	USD	1,418,555.25	1,455,083.18	2.47
9,000,000.00	BMW FINANCE NV 2.80% 11/08/2023	CNY	1,164,223.24	1,176,820.66	2.00
5,000,000.00	DAIMLER INTERNATIONAL FINANCE BV 4.50% 21/09/2021	CNY	641,066.30	654,833.28	1.11
500,000.00	BMW INTERNATIONAL INVESTMENT BV 0.75% 08/03/2024	GBP	561,437.35	585,336.65	0.99

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

## NEW MILLENNIUM - Augustum Extra Euro High Quality Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>FRANCE</b>			<b>2,795,997.00</b>	<b>2,909,858.85</b>	<b>4.93</b>
<b>Energy</b>			<b>1,673,789.53</b>	<b>1,715,270.25</b>	<b>2.91</b>
2,000,000.00	TOTAL SA 0.50% 02/12/2022	USD	1,673,789.53	1,715,270.25	2.91
<b>Financials</b>			<b>1,122,207.47</b>	<b>1,194,588.60</b>	<b>2.02</b>
1,000,000.00	SOCIETE GENERALE SA 1.88% 03/10/2024	GBP	1,122,207.47	1,194,588.60	2.02
<b>KOREA</b>			<b>2,636,191.08</b>	<b>2,621,386.27</b>	<b>4.44</b>
<b>Government</b>			<b>2,636,191.08</b>	<b>2,621,386.27</b>	<b>4.44</b>
225,300,000.00	EXPORT-IMPORT BANK OF KOREA 6.90% 07/02/2023	INR	2,636,191.08	2,621,386.27	4.44
<b>PHILIPPINES</b>			<b>2,305,817.86</b>	<b>2,253,528.46</b>	<b>3.82</b>
<b>Supranational</b>			<b>2,305,817.86</b>	<b>2,253,528.46</b>	<b>3.82</b>
90,000,000.00	ASIAN DEVELOPMENT BANK 5.25% 09/03/2023	PHP	1,660,528.20	1,619,369.93	2.75
55,000,000.00	ASIAN DEVELOPMENT BANK 5.90% 20/12/2022	INR	645,289.66	634,158.53	1.07
<b>IRELAND</b>			<b>2,162,170.35</b>	<b>2,131,488.59</b>	<b>3.61</b>
<b>Industrials</b>			<b>2,162,170.35</b>	<b>2,131,488.59</b>	<b>3.61</b>
1,300,000.00	RUSSIAN RAILWAYS VIA RZD CAPITAL PLC 2.10% 02/10/2023	CHF	1,254,322.74	1,232,808.58	2.09
76,000,000.00	RUSSIAN RAILWAYS VIA RZD CAPITAL PLC 7.90% 19/10/2024	RUB	907,847.61	898,680.01	1.52
<b>UNITED ARAB EMIRATES</b>			<b>1,809,758.61</b>	<b>1,766,488.71</b>	<b>3.00</b>
<b>Government</b>			<b>1,809,758.61</b>	<b>1,766,488.71</b>	<b>3.00</b>
2,000,000.00	ABU DHABI GOVERNMENT INTERNATIONAL BOND 2.13% 30/09/2024	USD	1,809,758.61	1,766,488.71	3.00
<b>GEORGIA</b>			<b>1,411,543.67</b>	<b>1,315,228.28</b>	<b>2.23</b>
<b>Financials</b>			<b>1,411,543.67</b>	<b>1,315,228.28</b>	<b>2.23</b>
1,500,000.00	PERSHING SQUARE HOLDINGS LTD 5.50% 15/07/2022	USD	1,411,543.67	1,315,228.28	2.23
<b>HONG KONG</b>			<b>831,932.71</b>	<b>861,623.65</b>	<b>1.46</b>
<b>Materials</b>			<b>831,932.71</b>	<b>861,623.65</b>	<b>1.46</b>
1,000,000.00	CNAC HK FINBRIDGE CO LTD 3.50% 19/07/2022	USD	831,932.71	861,623.65	1.46
<b>SINGAPORE</b>			<b>831,142.43</b>	<b>832,737.19</b>	<b>1.41</b>
<b>Government</b>			<b>831,142.43</b>	<b>832,737.19</b>	<b>1.41</b>
1,300,000.00	SINGAPORE GOVERNMENT BOND 1.75% 01/02/2023	SGD	831,142.43	832,737.19	1.41
<b>GREECE</b>			<b>728,717.77</b>	<b>715,250.51</b>	<b>1.21</b>
<b>Supranational</b>			<b>728,717.77</b>	<b>715,250.51</b>	<b>1.21</b>
800,000.00	BLACK SEA TRADE & DEVELOPMENT BANK 3.50% 25/06/2024	USD	728,717.77	715,250.51	1.21
<b>JAPAN</b>			<b>726,148.08</b>	<b>675,159.46</b>	<b>1.15</b>
<b>Financials</b>			<b>726,148.08</b>	<b>675,159.46</b>	<b>1.15</b>
800,000.00	NTT FINANCE CORP 1.90% 21/07/2021	USD	726,148.08	675,159.46	1.15
<b>CHINA</b>			<b>165,182.95</b>	<b>170,037.80</b>	<b>0.29</b>
<b>Financials</b>			<b>165,182.95</b>	<b>170,037.80</b>	<b>0.29</b>
1,300,000.00	BANK OF COMMUNICATIONS CO LTD 3.15% 22/01/2022	CNY	165,182.95	170,037.80	0.29
<b>MEXICO</b>			<b>85,365.29</b>	<b>84,914.06</b>	<b>0.14</b>
<b>Telecommunication Services</b>			<b>85,365.29</b>	<b>84,914.06</b>	<b>0.14</b>
2,000,000.00	AMERICA MOVIL SAB DE CV 6.45% 05/12/2022	MXN	85,365.29	84,914.06	0.14

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

## NEW MILLENNIUM - Augustum Extra Euro High Quality Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Floating rate notes</b>			<b>8,280,608.97</b>	<b>8,446,490.88</b>	<b>14.32</b>
<b>LUXEMBOURG</b>			<b>2,876,825.03</b>	<b>2,882,030.77</b>	<b>4.89</b>
<b>Financials</b>			<b>2,876,825.03</b>	<b>2,882,030.77</b>	<b>4.89</b>
1,800,000.00	KBC IFIMA SA FRN 07/02/2025	USD	1,599,177.18	1,631,322.23	2.77
1,400,000.00	SWISS RE FINANCE LUXEMBOURG SA FRN 31/12/2099	USD	1,277,647.85	1,250,708.54	2.12
<b>UNITED KINGDOM</b>			<b>1,281,468.68</b>	<b>1,298,085.87</b>	<b>2.20</b>
<b>Energy</b>			<b>894,496.98</b>	<b>901,711.33</b>	<b>1.53</b>
1,000,000.00	BP CAPITAL MARKETS PLC FRN 31/12/2099	USD	894,496.98	901,711.33	1.53
<b>Financials</b>			<b>386,971.70</b>	<b>396,374.54</b>	<b>0.67</b>
335,000.00	HSBC HOLDINGS PLC FRN 27/06/2023	GBP	386,971.70	396,374.54	0.67
<b>ITALY</b>			<b>1,062,681.04</b>	<b>1,083,380.70</b>	<b>1.84</b>
<b>Financials</b>			<b>1,062,681.04</b>	<b>1,083,380.70</b>	<b>1.84</b>
800,000.00	ASSICURAZIONI GENERALI SPA FRN 29/06/2049	GBP	1,062,681.04	1,083,380.70	1.84
<b>UNITED STATES</b>			<b>1,066,710.39</b>	<b>1,068,977.71</b>	<b>1.81</b>
<b>Financials</b>			<b>1,066,710.39</b>	<b>1,068,977.71</b>	<b>1.81</b>
1,270,000.00	GOLDMAN SACHS GROUP INC FRN 08/04/2022	USD	1,066,710.39	1,068,977.71	1.81
<b>AUSTRALIA</b>			<b>775,903.45</b>	<b>879,435.12</b>	<b>1.49</b>
<b>Financials</b>			<b>775,903.45</b>	<b>879,435.12</b>	<b>1.49</b>
750,000.00	MACQUARIE GROUP LTD FRN 15/12/2022	AUD	486,706.19	480,594.78	0.81
500,000.00	AUSTRALIA & NEW ZEALAND BANKING GROUP LTD FRN 29/10/2049	USD	289,197.26	398,840.34	0.68
<b>HONG KONG</b>			<b>756,466.88</b>	<b>793,110.32</b>	<b>1.34</b>
<b>Financials</b>			<b>756,466.88</b>	<b>793,110.32</b>	<b>1.34</b>
1,000,000.00	HONGKONG & SHANGHAI BANKING CORP LTD FRN 29/07/2049	USD	756,466.88	793,110.32	1.34
<b>NETHERLANDS</b>			<b>460,553.50</b>	<b>441,470.39</b>	<b>0.75</b>
<b>Financials</b>			<b>460,553.50</b>	<b>441,470.39</b>	<b>0.75</b>
500,000.00	ING GROEP NV REG FRN 31/12/2099	USD	460,553.50	441,470.39	0.75
<b>LISTED ON ANOTHER REGULATED MARKET</b>			<b>6,491,042.76</b>	<b>6,370,025.91</b>	<b>10.80</b>
<b>Ordinary Bonds</b>			<b>6,069,250.88</b>	<b>5,943,135.15</b>	<b>10.08</b>
<b>UNITED STATES</b>			<b>3,204,588.30</b>	<b>3,176,007.35</b>	<b>5.39</b>
<b>Consumer Discretionary</b>			<b>1,637,242.02</b>	<b>1,579,567.47</b>	<b>2.68</b>
1,000,000.00	HARLEY-DAVIDSON FINANCIAL SERVICES INC 3.35% 08/06/2025	USD	918,745.91	902,478.68	1.53
800,000.00	BMW US CAPITAL LLC 3.40% 13/08/2021	USD	718,496.11	677,088.79	1.15
<b>Industrials</b>			<b>988,365.53</b>	<b>1,004,660.09</b>	<b>1.71</b>
500,000.00	LEONARDO US HOLDINGS INC 7.38% 15/07/2039	USD	527,628.68	552,322.85	0.94
450,000.00	LEONARDO US HOLDINGS INC 6.25% 15/01/2040	USD	460,736.85	452,337.24	0.77
<b>Telecommunication Services</b>			<b>578,980.75</b>	<b>591,779.79</b>	<b>1.00</b>
700,000.00	EBAY INC 1.40% 10/05/2026	USD	578,980.75	591,779.79	1.00
<b>ITALY</b>			<b>2,425,551.11</b>	<b>2,336,067.22</b>	<b>3.96</b>
<b>Financials</b>			<b>1,561,798.90</b>	<b>1,434,743.78</b>	<b>2.43</b>
1,650,000.00	UNICREDIT SPA 6.57% 14/01/2022	USD	1,561,798.90	1,434,743.78	2.43
<b>Energy</b>			<b>863,752.21</b>	<b>901,323.44</b>	<b>1.53</b>
1,000,000.00	ENI SPA 4.00% 12/09/2023	USD	863,752.21	901,323.44	1.53

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



## NEW MILLENNIUM - Augustum Extra Euro High Quality Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>NETHERLANDS</b>			<b>439,111.47</b>	<b>431,060.58</b>	<b>0.73</b>
<b>Utilities</b>			<b>439,111.47</b>	<b>431,060.58</b>	<b>0.73</b>
500,000.00	ENEL FINANCE INTERNATIONAL NV 2.88% 25/05/2022	USD	439,111.47	431,060.58	0.73
<b>Floating rate notes</b>			<b>421,791.88</b>	<b>426,890.76</b>	<b>0.72</b>
<b>UNITED STATES</b>			<b>421,791.88</b>	<b>426,890.76</b>	<b>0.72</b>
<b>Utilities</b>			<b>421,791.88</b>	<b>426,890.76</b>	<b>0.72</b>
500,000.00	SOUTHERN CO FRN 15/09/2051	USD	421,791.88	426,890.76	0.72
<b>OTHER TRANSFERABLE SECURITIES</b>			<b>2,313,756.39</b>	<b>2,560,353.79</b>	<b>4.34</b>
<b>Ordinary Bonds</b>			<b>772,851.29</b>	<b>947,195.75</b>	<b>1.61</b>
<b>ITALY</b>			<b>772,851.29</b>	<b>947,195.75</b>	<b>1.61</b>
<b>Financials</b>			<b>772,851.29</b>	<b>947,195.75</b>	<b>1.61</b>
1,000,000.00	UNICREDIT SPA 4.63% 12/04/2027	USD	772,851.29	947,195.75	1.61
<b>Floating rate notes</b>			<b>1,540,905.10</b>	<b>1,613,158.04</b>	<b>2.73</b>
<b>EGYPT</b>			<b>1,063,053.20</b>	<b>1,102,549.41</b>	<b>1.87</b>
<b>Government</b>			<b>1,063,053.20</b>	<b>1,102,549.41</b>	<b>1.87</b>
1,300,000.00	AFRICAN EXPORT-IMPORT BANK FRN 01/08/2022	USD	1,063,053.20	1,102,549.41	1.87
<b>AUSTRALIA</b>			<b>477,851.90</b>	<b>510,608.63</b>	<b>0.86</b>
<b>Financials</b>			<b>477,851.90</b>	<b>510,608.63</b>	<b>0.86</b>
800,000.00	NATIONAL AUSTRALIA BANK LTD FRN 05/07/2022	AUD	477,851.90	510,608.63	0.86
<b>Total portfolio</b>			<b>58,018,167.51</b>	<b>57,148,107.63</b>	<b>96.89</b>

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

## NEW MILLENNIUM - Augustum Extra Euro High Quality Bond

## FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2021

Maturity		Purchase		Sale	Unrealised profit/loss (EUR)
					<b>-45,626.23</b>
23/09/2021	1,181,339.85	EUR	1,300,000.00	CHF	-5,173.95
23/09/2021	3,361,477.30	EUR	4,000,000.00	USD	-5,793.66
21/09/2021	460,000,000.00	JPY	3,541,594.49	EUR	-50,125.02
23/09/2021	1,794,517.85	EUR	18,200,000.00	NOK	13,524.86
23/09/2021	2,908,853.97	EUR	2,500,000.00	GBP	992.83
23/09/2021	1,745,665.40	EUR	1,500,000.00	GBP	948.71

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

## NEW MILLENNIUM - Evergreen Global High Yield Bond

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	3,012,477.17
Banks balances		318,050.34
Amounts due from brokers	(Note 12)	196,768.70
Unrealised profit on forward foreign exchange contracts	(Notes 2c, 12)	8,287.45
Interest receivable		41,469.70
Receivable on investments sold		89,877.20
<b>Total assets</b>		<b>3,666,930.56</b>

**Liabilities**

Bank overdrafts		-86,793.52
Unrealised loss on forward foreign exchange contracts	(Notes 2c, 12)	-6,063.42
Payable on investments purchased		-99,647.00
Other liabilities		-32,116.81
<b>Total liabilities</b>		<b>-224,620.75</b>

**Total net assets****3,442,309.81**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	88.29	15,147.136
Class I	EUR	92.31	22,208.324
Class L	EUR	91.48	600.000

## NEW MILLENNIUM - Evergreen Global High Yield Bond

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>3,503,930.87</b>
Net income from investments		75,065.56
Other income		153.52
<b>Total income</b>		<b>75,219.08</b>
Management fees	(Note 5)	-28,410.12
Depository fees	(Note 7)	-1,766.61
Subscription tax	(Note 3)	-451.23
Central administration fees	(Note 7)	-6,078.01
Professional fees	(Note 8)	-3,370.40
Printing fees		-2,041.46
Other charges and taxes	(Note 4)	-4,056.73
<b>Total expenses</b>		<b>-46,174.56</b>
<b>Net investment income / (loss)</b>		<b>29,044.52</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	-1,286,721.39
- Forward foreign exchange contracts and foreign currencies		-136,062.87
- Futures contracts		-5.99
Change in unrealised appreciation / (depreciation) on:		
- Investments		1,589,859.87
- Forward foreign exchange contracts and foreign currencies		3,687.70
<b>Net result of operations for the period</b>		<b>199,801.84</b>
Redemptions for the period		-261,422.90
<b>Net assets at the end of the period</b>		<b>3,442,309.81</b>

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

## NEW MILLENNIUM - Evergreen Global High Yield Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>4,079,484.02</b>	<b>3,012,477.17</b>	<b>87.51</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>2,913,474.27</b>	<b>2,454,885.60</b>	<b>71.31</b>
<b>Shares</b>			<b>194,122.40</b>	<b>103,779.05</b>	<b>3.01</b>
<b>FRANCE</b>			<b>100,000.00</b>	<b>103,776.00</b>	<b>3.01</b>
<b>Energy</b>			<b>100,000.00</b>	<b>103,776.00</b>	<b>3.01</b>
100,000.00	CGG SA	EUR	100,000.00	103,776.00	3.01
<b>UNITED STATES</b>			<b>94,122.40</b>	<b>3.05</b>	<b>0.00</b>
<b>Energy</b>			<b>94,122.40</b>	<b>3.05</b>	<b>0.00</b>
35,151.00	PETROQUEST ENERGY INC	USD	21,530.94	2.97	0.00
100,000.00	SANCHEZ ENERGY CORP	USD	72,591.46	0.08	0.00
<b>Ordinary Bonds</b>			<b>2,138,438.53</b>	<b>1,820,630.72</b>	<b>52.89</b>
<b>ITALY</b>			<b>522,240.43</b>	<b>537,749.00</b>	<b>15.62</b>
<b>Financials</b>			<b>306,115.00</b>	<b>299,415.00</b>	<b>8.70</b>
200,000.00	NET INSURANCE SPA 7.00% 30/09/2026	EUR	200,040.00	195,000.00	5.67
100,000.00	BANCA MONTE DEI PASCHI DI SIENA SPA 3.63% 24/09/2024	EUR	106,075.00	104,415.00	3.03
<b>Consumer Discretionary</b>			<b>138,655.43</b>	<b>138,952.00</b>	<b>4.03</b>
137,500.00	SISAL GROUP SPA 7.00% 31/07/2023	EUR	138,655.43	138,952.00	4.03
<b>Industrials</b>			<b>77,470.00</b>	<b>99,382.00</b>	<b>2.89</b>
100,000.00	SALINI IMPREGILO SPA 1.75% 26/10/2024	EUR	77,470.00	99,382.00	2.89
<b>UNITED KINGDOM</b>			<b>271,535.00</b>	<b>311,662.00</b>	<b>9.05</b>
<b>Consumer Discretionary</b>			<b>271,535.00</b>	<b>311,662.00</b>	<b>9.05</b>
100,000.00	JAGUAR LAND ROVER AUTOMOTIVE PLC 5.88% 15/11/2024	EUR	97,485.00	110,155.00	3.20
100,000.00	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% 15/06/2026	EUR	78,650.00	102,663.00	2.98
100,000.00	EC FINANCE PLC 2.38% 15/11/2022	EUR	95,400.00	98,844.00	2.87
<b>GERMANY</b>			<b>196,290.00</b>	<b>201,458.00</b>	<b>5.85</b>
<b>Consumer Discretionary</b>			<b>99,190.00</b>	<b>102,058.00</b>	<b>2.96</b>
100,000.00	DEUTSCHE LUFTHANSA AG 2.88% 11/02/2025	EUR	99,190.00	102,058.00	2.96
<b>Consumer Staples</b>			<b>97,100.00</b>	<b>99,400.00</b>	<b>2.89</b>
100,000.00	EKOSEM-AGRAR AG 7.50% 01/08/2024	EUR	97,100.00	99,400.00	2.89
<b>JERSEY</b>			<b>182,528.74</b>	<b>188,098.40</b>	<b>5.47</b>
<b>Consumer Discretionary</b>			<b>182,528.74</b>	<b>188,098.40</b>	<b>5.47</b>
200,000.00	ASTON MARTIN CAPITAL HOLDINGS LTD 10.50% 30/11/2025	USD	182,528.74	188,098.40	5.47
<b>FINLAND</b>			<b>149,850.00</b>	<b>153,327.00</b>	<b>4.45</b>
<b>Consumer Discretionary</b>			<b>149,850.00</b>	<b>153,327.00</b>	<b>4.45</b>
150,000.00	FINNAIR OYJ 4.25% 19/05/2025	EUR	149,850.00	153,327.00	4.45
<b>MEXICO</b>			<b>115,694.53</b>	<b>106,142.57</b>	<b>3.08</b>
<b>Telecommunication Services</b>			<b>115,694.53</b>	<b>106,142.57</b>	<b>3.08</b>
2,500,000.00	AMERICA MOVIL SAB DE CV 6.45% 05/12/2022	MXN	115,694.53	106,142.57	3.08
<b>SPAIN</b>			<b>100,140.00</b>	<b>100,147.00</b>	<b>2.91</b>
<b>Consumer Discretionary</b>			<b>100,140.00</b>	<b>100,147.00</b>	<b>2.91</b>
100,000.00	NH HOTEL GROUP SA 4.00% 02/07/2026	EUR	100,140.00	100,147.00	2.91
<b>PANAMA</b>			<b>95,269.00</b>	<b>99,124.00</b>	<b>2.88</b>
<b>Consumer Discretionary</b>			<b>95,269.00</b>	<b>99,124.00</b>	<b>2.88</b>
100,000.00	CARNIVAL CORP 1.88% 07/11/2022	EUR	95,269.00	99,124.00	2.88

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

## NEW MILLENNIUM - Evergreen Global High Yield Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>FRANCE</b>			<b>99,647.00</b>	<b>99,031.00</b>	<b>2.88</b>
<b>Consumer Discretionary</b>			<b>99,647.00</b>	<b>99,031.00</b>	<b>2.88</b>
100,000.00	AIR FRANCE-KLM 3.00% 01/07/2024	EUR	99,647.00	99,031.00	2.88
<b>LEBANON</b>			<b>165,956.46</b>	<b>22,003.53</b>	<b>0.64</b>
<b>Government</b>			<b>165,956.46</b>	<b>22,003.53</b>	<b>0.64</b>
200,000.00	LEBANON GOVERNMENT INTERNATIONAL BOND 7.05% 02/11/2035	USD	165,956.46	22,003.53	0.64
<b>UNITED STATES</b>			<b>56,212.20</b>	<b>1,888.02</b>	<b>0.06</b>
<b>Industrials</b>			<b>56,212.20</b>	<b>1,888.02</b>	<b>0.06</b>
100,000.00	HORNBECK OFFSHORE SERVICES INC 5.88% 01/04/2020	USD	56,212.20	1,888.02	0.06
<b>CANADA</b>			<b>183,075.17</b>	<b>0.20</b>	<b>0.00</b>
<b>Industrials</b>			<b>183,075.17</b>	<b>0.20</b>	<b>0.00</b>
300,000.00	ENTREC CORP 8.50% 30/06/2021	CAD	183,075.17	0.20	0.00
<b>Floating rate notes</b>			<b>511,800.00</b>	<b>530,402.00</b>	<b>15.41</b>
<b>ITALY</b>			<b>300,150.00</b>	<b>324,286.00</b>	<b>9.42</b>
<b>Financials</b>			<b>300,150.00</b>	<b>324,286.00</b>	<b>9.42</b>
200,000.00	FINCOBANK BANCA FINECO SPA FRN 31/12/2099	EUR	200,000.00	217,998.00	6.33
100,000.00	CREDITO VALTELLINESE SPA FRN 12/04/2027	EUR	100,150.00	106,288.00	3.09
<b>LUXEMBOURG</b>			<b>211,650.00</b>	<b>206,116.00</b>	<b>5.99</b>
<b>Financials</b>			<b>211,650.00</b>	<b>206,116.00</b>	<b>5.99</b>
400,000.00	mitsubishi UFJ INVESTOR SERVICES & BANKING LUXEMBOURG SA FRN 15/12/2050	EUR	211,650.00	206,116.00	5.99
<b>Warrants</b>			<b>69,113.34</b>	<b>73.83</b>	<b>0.00</b>
<b>UNITED STATES</b>			<b>69,113.34</b>	<b>73.83</b>	<b>0.00</b>
<b>Consumer Staples</b>			<b>69,113.34</b>	<b>73.83</b>	<b>0.00</b>
1,751.00	CEC BRANDS LLC 31/12/2025	USD	69,113.34	73.83	0.00
<b>LISTED ON ANOTHER REGULATED MARKET</b>			<b>891,478.75</b>	<b>546,509.37</b>	<b>15.88</b>
<b>Ordinary Bonds</b>			<b>816,853.75</b>	<b>546,509.27</b>	<b>15.88</b>
<b>UNITED STATES</b>			<b>239,998.36</b>	<b>275,290.93</b>	<b>8.00</b>
<b>Consumer Discretionary</b>			<b>165,357.00</b>	<b>176,685.70</b>	<b>5.13</b>
100,000.00	CINEMARK USA INC 8.75% 01/05/2025	USD	92,233.82	92,418.37	2.68
99,340.61	US AIRWAYS 2012-2 CLASS A PASS THROUGH TRUST 4.63% 03/06/2025	USD	73,123.18	84,267.33	2.45
<b>Consumer Staples</b>			<b>74,641.36</b>	<b>98,605.23</b>	<b>2.87</b>
100,000.00	SAFEWAY INC 7.25% 01/02/2031	USD	74,641.36	98,605.23	2.87
<b>CANADA</b>			<b>170,512.16</b>	<b>175,222.10</b>	<b>5.09</b>
<b>Industrials</b>			<b>170,512.16</b>	<b>175,222.10</b>	<b>5.09</b>
100,000.00	BOMBARDIER INC 7.50% 01/12/2024	USD	86,115.44	88,339.61	2.57
100,000.00	BOMBARDIER INC 7.50% 15/03/2025	USD	84,396.72	86,882.49	2.52
<b>UNITED KINGDOM</b>			<b>82,152.40</b>	<b>91,196.51</b>	<b>2.65</b>
<b>Energy</b>			<b>82,152.40</b>	<b>91,196.51</b>	<b>2.65</b>
100,000.00	TECHNIPFMC PLC 6.50% 01/02/2026	USD	82,152.40	91,196.51	2.65
<b>BERMUDA</b>			<b>324,190.83</b>	<b>4,799.73</b>	<b>0.14</b>
<b>Telecommunication Services</b>			<b>324,190.83</b>	<b>4,799.73</b>	<b>0.14</b>
400,000.00	DIGICEL GROUP LTD 8.25% 30/09/2020	USD	324,190.83	4,799.73	0.14

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

## NEW MILLENNIUM - Evergreen Global High Yield Bond

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Zero-Coupon bonds</b>			<b>74,625.00</b>	<b>0.10</b>	<b>0.00</b>
<b>NETHERLANDS</b>			<b>74,625.00</b>	<b>0.10</b>	<b>0.00</b>
<b>Materials</b>			<b>74,625.00</b>	<b>0.10</b>	<b>0.00</b>
100,000.00	NYRSTAR NETHERLANDS HOLDINGS BV 0.00% 31/12/2099	EUR	74,625.00	0.10	0.00
<b>OTHER TRANSFERABLE SECURITIES</b>			<b>274,531.00</b>	<b>11,082.20</b>	<b>0.32</b>
<b>Ordinary Bonds</b>			<b>274,531.00</b>	<b>11,082.20</b>	<b>0.32</b>
<b>LUXEMBOURG</b>			<b>274,531.00</b>	<b>11,082.03</b>	<b>0.32</b>
<b>Energy</b>			<b>274,531.00</b>	<b>11,082.03</b>	<b>0.32</b>
438,073.00	CONSTELLATION OIL SERVICES HOLDING SA REG 6.25% 09/11/2030	USD	274,531.00	11,082.03	0.32
<b>UNITED STATES</b>			<b>0.00</b>	<b>0.17</b>	<b>0.00</b>
<b>Energy</b>			<b>0.00</b>	<b>0.17</b>	<b>0.00</b>
200,000.00	BRISTOW GROUP INC 6.25% 15/10/2022	USD	0.00	0.17	0.00
<b>Total portfolio</b>			<b>4,079,484.02</b>	<b>3,012,477.17</b>	<b>87.51</b>

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

## NEW MILLENNIUM - Evergreen Global High Yield Bond

## FORWARD FOREIGN EXCHANGE CONTRACTS AS AT 30 JUNE 2021

Maturity	Purchase		Sale		Unrealised profit/loss (EUR)
					<b>2,224.03</b>
23/09/2021	57,409.92	EUR	70,000.00	USD	-1,517.32
23/09/2021	208,632.37	EUR	250,000.00	USD	-1,822.07
23/09/2021	300,330.36	EUR	360,000.00	USD	-2,724.03
23/09/2021	210,000.00	USD	171,572.78	EUR	5,208.95
23/09/2021	315,000.00	USD	263,013.14	EUR	2,159.45
23/09/2021	186,097.25	EUR	220,000.00	USD	897.35
23/09/2021	92,621.65	EUR	110,000.00	USD	21.70

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



## NEW MILLENNIUM - Multi Asset Opportunity

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	95,939,511.83
Banks balances		5,502,169.09
Amounts due from brokers	(Note 12)	572,184.66
Dividends receivable		7,121.83
Interest receivable		388,293.11
Other assets		3,051.06
<b>Total assets</b>		<b>102,412,331.58</b>

**Liabilities**

Unrealised loss on futures contracts	(Notes 2d, 12)	-35,050.00
Payable on redemptions		-217,280.00
Other liabilities		-727,848.56
<b>Total liabilities</b>		<b>-980,178.56</b>

**Total net assets****101,432,153.02**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	106.84	249,283.089
Class I	EUR	109.45	1,800.000
Class L	EUR	108.55	687,250.000

## NEW MILLENNIUM - Multi Asset Opportunity

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>96,975,311.63</b>
Net income from investments		776,743.92
Other income		1,676.90
<b>Total income</b>		<b>778,420.82</b>
Management fees	(Note 5)	-786,294.78
Performance fees	(Note 6)	-240,028.76
Depositary fees	(Note 7)	-27,581.95
Subscription tax	(Note 3)	-23,301.08
Central administration fees	(Note 7)	-21,905.75
Transfer agency fees		-1,328.54
Professional fees	(Note 8)	-5,042.85
Printing fees		-2,015.96
Other charges and taxes	(Note 4)	-32,349.13
<b>Total expenses</b>		<b>-1,139,848.80</b>
<b>Net investment income / (loss)</b>		<b>-361,427.98</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	2,074,681.75
- Forward foreign exchange contracts and foreign currencies		-60,703.61
- Futures contracts		-319,101.20
Change in unrealised appreciation / (depreciation) on:		
- Investments		2,833,819.79
- Forward foreign exchange contracts and foreign currencies		9,926.66
- Futures contracts		-35,050.00
<b>Net result of operations for the period</b>		<b>4,142,145.41</b>
Subscriptions for the period		2,945,727.04
Redemptions for the period		-2,631,031.06
<b>Net assets at the end of the period</b>		<b>101,432,153.02</b>

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

## NEW MILLENNIUM - Multi Asset Opportunity

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>89,920,594.66</b>	<b>95,939,511.83</b>	<b>94.58</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>89,920,594.66</b>	<b>95,939,511.83</b>	<b>94.58</b>
<b>Ordinary Bonds</b>			<b>36,816,888.52</b>	<b>37,588,801.83</b>	<b>37.06</b>
<b>ITALY</b>			<b>13,173,584.09</b>	<b>13,662,634.38</b>	<b>13.47</b>
<b>Financials</b>			<b>5,293,640.39</b>	<b>5,477,951.00</b>	<b>5.40</b>
1,000,000.00	CASSA DEPOSITI E PRESTITI SPA -E- 1.00% 21/09/2028	EUR	1,017,962.28	1,035,200.00	1.02
1,000,000.00	BANCO BPM SPA 1.63% 18/02/2025	EUR	965,020.39	1,020,090.00	1.01
1,000,000.00	BANCA MONTE DEI PASCHI DI SIENA SPA REG 2.63% 28/04/2025	EUR	992,319.14	1,016,250.00	1.00
1,000,000.00	UNIONE DI BANCHE ITALIANE SPA 0.75% 17/10/2022	EUR	987,367.44	1,013,100.00	1.00
500,000.00	ASSICURAZIONI GENERALI SPA 4.13% 04/05/2026	EUR	534,123.63	586,795.00	0.58
500,000.00	UNICREDIT SPA 1.00% 18/01/2023	EUR	493,815.54	508,610.00	0.50
300,000.00	BANCA MONTE DEI PASCHI DI SIENA SPA 1.88% 09/01/2026	EUR	303,031.97	297,906.00	0.29
<b>Government</b>			<b>5,049,837.59</b>	<b>5,353,204.38</b>	<b>5.28</b>
3,115,128.00	BTP 0.55% 21/05/2026	EUR	3,018,033.43	3,273,688.02	3.23
2,014,840.00	BTP 0.40% 11/04/2024	EUR	2,031,804.16	2,079,516.36	2.05
<b>Industrials</b>			<b>1,309,656.12</b>	<b>1,317,544.00</b>	<b>1.30</b>
700,000.00	INFRASTRUTTURE WIRELESS ITALIANE SPA 1.63% 21/10/2028	EUR	699,089.02	713,608.00	0.70
600,000.00	SOFIMA HOLDING SPA 3.75% 15/01/2028	EUR	610,567.10	603,936.00	0.60
<b>Telecommunication Services</b>			<b>1,007,551.21</b>	<b>1,003,480.00</b>	<b>0.99</b>
1,000,000.00	TELECOM ITALIA SPA 1.13% 26/03/2022	EUR	1,007,551.21	1,003,480.00	0.99
<b>Consumer Discretionary</b>			<b>512,898.78</b>	<b>510,455.00</b>	<b>0.50</b>
500,000.00	NEXI SPA 1.75% 31/10/2024	EUR	512,898.78	510,455.00	0.50
<b>SPAIN</b>			<b>4,913,862.58</b>	<b>4,898,039.51</b>	<b>4.83</b>
<b>Government</b>			<b>4,616,154.58</b>	<b>4,600,115.51</b>	<b>4.54</b>
2,132,740.00	SPAIN GOVERNMENT INFLATION LINKED BOND 1.80% 30/11/2024	EUR	2,416,020.51	2,398,095.51	2.37
2,000,000.00	SPAIN GOVERNMENT BOND 1.45% 30/04/2029	EUR	2,200,134.07	2,202,020.00	2.17
<b>Industrials</b>			<b>297,708.00</b>	<b>297,924.00</b>	<b>0.29</b>
300,000.00	CELLNEX FINANCE CO SA 0.75% 15/11/2026	EUR	297,708.00	297,924.00	0.29
<b>GERMANY</b>			<b>4,337,094.67</b>	<b>4,358,799.06</b>	<b>4.30</b>
<b>Government</b>			<b>3,345,400.97</b>	<b>3,347,539.06</b>	<b>3.30</b>
3,058,705.50	DEUTSCHE BUNDESREPUBLIK INFLATION LINKED BOND 0.10% 15/04/2026	EUR	3,345,400.97	3,347,539.06	3.30
<b>Consumer Discretionary</b>			<b>991,693.70</b>	<b>1,011,260.00</b>	<b>1.00</b>
1,000,000.00	DEUTSCHE LUFTHANSA AG 3.00% 29/05/2026	EUR	991,693.70	1,011,260.00	1.00
<b>FRANCE</b>			<b>3,026,786.67</b>	<b>3,140,880.00</b>	<b>3.10</b>
<b>Telecommunication Services</b>			<b>1,488,673.72</b>	<b>1,559,565.00</b>	<b>1.54</b>
1,000,000.00	EUTELSAT SA 1.50% 13/10/2028	EUR	994,638.07	1,045,680.00	1.03
500,000.00	ILIAD SA 2.38% 17/06/2026	EUR	494,035.65	513,885.00	0.51
<b>Consumer Discretionary</b>			<b>1,016,748.25</b>	<b>1,062,060.00</b>	<b>1.05</b>
1,000,000.00	RCI BANQUE SA 1.75% 10/04/2026	EUR	1,016,748.25	1,062,060.00	1.05
<b>Industrials</b>			<b>521,364.70</b>	<b>519,255.00</b>	<b>0.51</b>
500,000.00	SPIE SA REG 2.63% 18/06/2026	EUR	521,364.70	519,255.00	0.51
<b>UNITED KINGDOM</b>			<b>2,988,318.69</b>	<b>3,062,597.24</b>	<b>3.02</b>
<b>Government</b>			<b>2,272,417.91</b>	<b>2,326,890.24</b>	<b>2.29</b>
2,000,000.00	UNITED KINGDOM GILT 0.13% 31/01/2024	GBP	2,272,417.91	2,326,890.24	2.29
<b>Consumer Discretionary</b>			<b>715,900.78</b>	<b>735,707.00</b>	<b>0.73</b>
700,000.00	INTERNATIONAL GAME TECHNOLOGY PLC 3.50% 15/07/2024	EUR	715,900.78	735,707.00	0.73

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

## NEW MILLENNIUM - Multi Asset Opportunity

### PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>UNITED STATES</b>			<b>2,503,816.39</b>	<b>2,536,164.64</b>	<b>2.50</b>
<b>Consumer Discretionary</b>			<b>1,509,469.16</b>	<b>1,524,730.00</b>	<b>1.50</b>
1,000,000.00	FORD MOTOR CREDIT CO LLC 1.74% 19/07/2024	EUR	1,007,101.38	1,016,550.00	1.00
500,000.00	FORD MOTOR CREDIT CO LLC 1.51% 17/02/2023	EUR	502,367.78	508,180.00	0.50
<b>Government</b>			<b>994,347.23</b>	<b>1,011,434.64</b>	<b>1.00</b>
1,200,000.00	UNITED STATES TREASURY NOTE 0.13% 30/11/2022	USD	994,347.23	1,011,434.64	1.00
<b>NETHERLANDS</b>			<b>2,285,859.51</b>	<b>2,321,447.00</b>	<b>2.29</b>
<b>Telecommunication Services</b>			<b>1,039,076.84</b>	<b>1,036,120.00</b>	<b>1.02</b>
1,000,000.00	PROSUS NV 1.54% 03/08/2028	EUR	1,039,076.84	1,036,120.00	1.02
<b>Energy</b>			<b>702,271.78</b>	<b>728,077.00</b>	<b>0.72</b>
700,000.00	SAIPEM FINANCE INTERNATIONAL BV 2.63% 07/01/2025	EUR	702,271.78	728,077.00	0.72
<b>Materials</b>			<b>544,510.89</b>	<b>557,250.00</b>	<b>0.55</b>
500,000.00	SYNGENTA FINANCE NV 3.38% 16/04/2026	EUR	544,510.89	557,250.00	0.55
<b>PORTUGAL</b>			<b>2,057,111.34</b>	<b>2,104,640.00</b>	<b>2.07</b>
<b>Government</b>			<b>2,057,111.34</b>	<b>2,104,640.00</b>	<b>2.07</b>
2,000,000.00	PORTUGAL OBRIGACOES DO TESOURO OT 0.70% 15/10/2027	EUR	2,057,111.34	2,104,640.00	2.07
<b>MEXICO</b>			<b>1,530,454.58</b>	<b>1,503,600.00</b>	<b>1.48</b>
<b>Energy</b>			<b>1,530,454.58</b>	<b>1,503,600.00</b>	<b>1.48</b>
1,500,000.00	PETROLEOS MEXICANOS 2.50% 21/08/2021	EUR	1,530,454.58	1,503,600.00	1.48
<b>Floating rate notes</b>			<b>27,756,644.69</b>	<b>28,565,966.84</b>	<b>28.16</b>
<b>ITALY</b>			<b>13,447,286.49</b>	<b>13,706,396.84</b>	<b>13.51</b>
<b>Financials</b>			<b>5,827,835.49</b>	<b>5,980,562.84</b>	<b>5.90</b>
1,000,000.00	INTESA SANPAOLO SPA FRN 31/12/2099	EUR	997,147.64	1,102,580.00	1.09
922,000.00	BANCO BPM SPA FRN 30/07/2022	EUR	954,499.51	951,245.84	0.94
800,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 18/05/2022	EUR	800,660.39	804,016.00	0.79
750,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 23/11/2030	EUR	753,602.15	764,805.00	0.76
500,000.00	BANCA POPOLARE DI SONDRIO SCPA FRN 30/07/2029	EUR	530,946.40	551,745.00	0.54
500,000.00	SERVIZI ASSICURATIVI DEL COMMERCIO ESTERO SPA FRN 10/02/2049	EUR	511,858.05	518,805.00	0.51
500,000.00	UNICREDIT SPA FRN 23/09/2029	EUR	492,290.20	504,295.00	0.50
500,000.00	UNICREDIT SPA FRN 31/12/2099	EUR	462,823.75	479,300.00	0.47
300,000.00	UNICREDIT SPA FRN 29/12/2049	EUR	324,007.40	303,771.00	0.30
<b>Government</b>			<b>4,997,917.21</b>	<b>5,044,700.00</b>	<b>4.97</b>
3,000,000.00	CCT FRN 15/04/2026	EUR	3,006,513.06	3,017,100.00	2.97
2,000,000.00	CCT FRN 15/02/2024	EUR	1,991,404.15	2,027,600.00	2.00
<b>Energy</b>			<b>994,795.87</b>	<b>1,052,040.00</b>	<b>1.04</b>
1,000,000.00	ENI SPA FRN 31/12/2099	EUR	994,795.87	1,052,040.00	1.04
<b>Industrials</b>			<b>1,000,499.86</b>	<b>999,970.00</b>	<b>0.98</b>
1,000,000.00	POSTE ITALIANE SPA FRN 31/12/2099	EUR	1,000,499.86	999,970.00	0.98
<b>Utilities</b>			<b>626,238.06</b>	<b>629,124.00</b>	<b>0.62</b>
600,000.00	ENEL SPA FRN 31/12/2099	EUR	626,238.06	629,124.00	0.62
<b>FRANCE</b>			<b>3,197,929.18</b>	<b>3,332,671.00</b>	<b>3.28</b>
<b>Financials</b>			<b>1,400,522.08</b>	<b>1,503,752.00</b>	<b>1.48</b>
1,700,000.00	AXA SA FRN 29/12/2049	EUR	1,400,522.08	1,503,752.00	1.48
<b>Energy</b>			<b>1,213,178.63</b>	<b>1,214,927.00</b>	<b>1.20</b>
700,000.00	TOTALENERGIES SE FRN 31/12/2099	EUR	705,323.38	701,862.00	0.69
500,000.00	TOTAL SA FRN 31/12/2099	EUR	507,855.25	513,065.00	0.51

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

## NEW MILLENNIUM - Multi Asset Opportunity

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Telecommunication Services</b>			<b>584,228.47</b>	<b>613,992.00</b>	<b>0.60</b>
600,000.00	ORANGE SA FRN 31/12/2099	EUR	584,228.47	613,992.00	0.60
<b>NETHERLANDS</b>			<b>2,987,048.90</b>	<b>3,173,529.00</b>	<b>3.13</b>
<b>Financials</b>			<b>2,310,075.35</b>	<b>2,489,523.00</b>	<b>2.46</b>
1,700,000.00	AEGON NV FRN 29/07/2049	EUR	1,305,772.83	1,476,093.00	1.46
1,000,000.00	COOPERATIEVE RABOBANK UA FRN 31/12/2099	EUR	1,004,302.52	1,013,430.00	1.00
<b>Consumer Discretionary</b>			<b>676,973.55</b>	<b>684,006.00</b>	<b>0.67</b>
600,000.00	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN 29/03/2049	EUR	676,973.55	684,006.00	0.67
<b>SPAIN</b>			<b>2,360,050.88</b>	<b>2,472,564.00</b>	<b>2.44</b>
<b>Financials</b>			<b>2,360,050.88</b>	<b>2,472,564.00</b>	<b>2.44</b>
1,800,000.00	BANCO SANTANDER SA FRN 31/12/2099	EUR	1,769,838.02	1,878,372.00	1.85
600,000.00	BANCO DE SABADELL SA FRN 17/01/2030	EUR	590,212.86	594,192.00	0.59
<b>GERMANY</b>			<b>2,117,325.09</b>	<b>2,135,652.00</b>	<b>2.10</b>
<b>Financials</b>			<b>1,602,840.20</b>	<b>1,627,412.00</b>	<b>1.60</b>
1,000,000.00	DEUTSCHE BANK AG FRN 19/11/2025	EUR	1,003,506.96	1,021,280.00	1.00
600,000.00	ALLIANZ SE FRN 31/12/2099	EUR	599,333.24	606,132.00	0.60
<b>Health Care</b>			<b>514,484.89</b>	<b>508,240.00</b>	<b>0.50</b>
500,000.00	BAYER AG FRN 02/04/2075	EUR	514,484.89	508,240.00	0.50
<b>UNITED KINGDOM</b>			<b>2,074,000.78</b>	<b>2,118,460.00</b>	<b>2.09</b>
<b>Energy</b>			<b>1,004,602.73</b>	<b>1,070,300.00</b>	<b>1.06</b>
1,000,000.00	BP CAPITAL MARKETS PLC FRN 31/12/2099	EUR	1,004,602.73	1,070,300.00	1.06
<b>Financials</b>			<b>1,069,398.05</b>	<b>1,048,160.00</b>	<b>1.03</b>
1,000,000.00	HSBC HOLDINGS PLC FRN 29/12/2049	EUR	1,069,398.05	1,048,160.00	1.03
<b>UNITED STATES</b>			<b>942,862.58</b>	<b>1,002,190.00</b>	<b>0.99</b>
<b>Financials</b>			<b>942,862.58</b>	<b>1,002,190.00</b>	<b>0.99</b>
1,000,000.00	GOLDMAN SACHS GROUP INC FRN 21/04/2023	EUR	942,862.58	1,002,190.00	0.99
<b>LUXEMBOURG</b>			<b>630,140.79</b>	<b>624,504.00</b>	<b>0.62</b>
<b>Financials</b>			<b>630,140.79</b>	<b>624,504.00</b>	<b>0.62</b>
600,000.00	TLG FINANCE SARL FRN 31/12/2099	EUR	630,140.79	624,504.00	0.62
<b>Zero-Coupon bonds</b>			<b>632,324.81</b>	<b>650,978.21</b>	<b>0.64</b>
<b>ITALY</b>			<b>632,324.81</b>	<b>650,978.21</b>	<b>0.64</b>
<b>Government</b>			<b>632,324.81</b>	<b>650,978.21</b>	<b>0.64</b>
602,646.00	BTP 0.00% 26/05/2025	EUR	632,324.81	650,978.21	0.64
<b>UCI Shares</b>			<b>24,714,736.64</b>	<b>29,133,764.95</b>	<b>28.72</b>
<b>IRELAND</b>			<b>12,712,232.29</b>	<b>14,766,880.00</b>	<b>14.56</b>
<b>Financials</b>			<b>12,308,088.55</b>	<b>14,116,540.00</b>	<b>13.92</b>
87,500.00	ISHARES MSCI EUROPE UCITS ETF	EUR	2,123,539.60	2,443,875.00	2.41
31,000.00	ISHARES MSCI WORLD EUR HEDGED UCITS ETF -H-	EUR	1,396,705.31	2,239,130.00	2.21
53,000.00	ISHARES MSCI EUROPE EX-UK UCITS ETF	EUR	1,716,796.52	2,084,225.00	2.06
14,700.00	ISHARES J.P. MORGAN USD EM BOND EUR HEDGED UCITS ETF -H-	EUR	1,419,944.51	1,337,700.00	1.32
65,000.00	ISHARES EURO DIVIDEND UCITS ETF	EUR	1,470,941.97	1,327,625.00	1.31
26,000.00	ISHARES GLOBAL INFRASTRUCTURE UCITS ETF	EUR	631,335.51	696,410.00	0.69
11,700.00	SPDR BARCLAYS EMERGING MARKETS LOCAL BOND UCITS ETF	EUR	692,037.24	683,631.00	0.67
17,000.00	VANGUARD FTSE 100 UCITS ETF	EUR	494,428.94	612,340.00	0.60
9,850.00	ISHARES PLC - ISHARES MSCI AC FAR EAST EX-JAPAN UCITS ETF	EUR	518,566.15	609,124.00	0.60
68,000.00	ISHARES IV PLC-ISHARES HEALTHCARE INNOVATION UCITS ETF	EUR	531,148.37	608,600.00	0.60
22,300.00	ISHARES MSCI BRAZIL UCITS ETF	EUR	494,843.74	574,894.00	0.57

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

## NEW MILLENNIUM - Multi Asset Opportunity

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
45,000.00	ISHARES GLOBAL CLEAN ENERGY UCITS ETF	EUR	509,377.87	509,220.00	0.50
2,850.00	ISHARES CORE EURO STOXX 50 UCITS ETF	EUR	308,422.82	389,766.00	0.38
<b>Consumer Discretionary</b>			<b>404,143.74</b>	<b>650,340.00</b>	<b>0.64</b>
9,000.00	ISHARES MSCI WORLD EUR HEDGED UCITS ETF ACC -H-	EUR	404,143.74	650,340.00	0.64
<b>LUXEMBOURG</b>			<b>7,781,552.55</b>	<b>9,458,602.95</b>	<b>9.32</b>
<b>Financials</b>			<b>7,781,552.55</b>	<b>9,458,602.95</b>	<b>9.32</b>
45,600.00	AMUNDI INDEX MSCI EUROPE SRI UCITS DR ETF	EUR	2,598,620.20	3,199,752.00	3.15
57,000.22	FUNDSMITH EQUITY FUND SICAV -T-	EUR	2,269,036.26	3,122,608.85	3.08
79,100.00	XTRACKERS HARVEST CSI300 UCITS ETF	EUR	1,014,072.48	1,050,131.60	1.03
5,500.00	LYXOR DAX UCITS ETF	EUR	684,861.76	800,030.00	0.79
11,500.00	BNP PARIBAS EASY NMX 30 INFRASTRUCTURE GLOBAL	EUR	703,921.78	762,105.00	0.75
1,350.00	LYXOR MSCI WORLD HEALTH CARE TR UCITS ETF	EUR	511,040.07	523,975.50	0.52
<b>FRANCE</b>			<b>4,220,951.80</b>	<b>4,908,282.00</b>	<b>4.84</b>
<b>Financials</b>			<b>4,220,951.80</b>	<b>4,908,282.00</b>	<b>4.84</b>
70,000.00	LYXOR EURO STOXX 50 DR UCITS ETF -DR-	EUR	2,236,196.75	2,807,700.00	2.77
43,500.00	LYXOR FTSE MIB UCITS ETF	EUR	986,399.12	1,066,185.00	1.05
11,700.00	LYXOR IBEX35 DR UCITS ETF	EUR	998,355.93	1,034,397.00	1.02
<b>Total portfolio</b>			<b>89,920,594.66</b>	<b>95,939,511.83</b>	<b>94.58</b>

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

## NEW MILLENNIUM - Multi Asset Opportunity

## COMMITMENTS ON FUTURES CONTRACTS AS AT 30 JUNE 2021

Size	Quantity	Purchase / Sale	Contract	Maturity	Market price as at 30 June 2021	Currency	Unrealised profit / (loss) (EUR)	Commitment (EUR)
							<b>-35,050.00</b>	<b>5,005,690.00</b>
100,000	-29	Sale	EURO BUND	08/09/2021	172.61	EUR	-35,050.00	5,005,690.00

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

## NEW MILLENNIUM - PIR Bilanciato Sistema Italia

## STATEMENT OF NET ASSETS AS AT 30 JUNE 2021 IN EUR

**Assets**

Investments in securities at market value	(Note 2a)	8,168,219.05
Banks balances		451,094.27
Amounts due from brokers	(Note 12)	50,378.34
Dividends receivable		975.00
Interest receivable		34,444.00
Other assets		1,653.60
<b>Total assets</b>		<b>8,706,764.26</b>

**Liabilities**

Other liabilities		-88,215.91
<b>Total liabilities</b>		<b>-88,215.91</b>

**Total net assets****8,618,548.35**

	<b>Currency</b>	<b>Net Asset Value per Share</b>	<b>Shares outstanding</b>
Class A	EUR	107.38	41,226.359
Class I	EUR	109.85	36,200.418
Class L	EUR	109.06	1,975.000

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



## NEW MILLENNIUM - PIR Bilanciato Sistema Italia

## STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE PERIOD ENDED 30 JUNE 2021 IN EUR

<b>Net assets at the beginning of the period</b>		<b>9,104,632.27</b>
Net income from investments		80,783.13
<b>Total income</b>		<b>80,783.13</b>
Management fees	(Note 5)	-47,284.22
Performance fees	(Note 6)	-42,307.33
Depositary fees	(Note 7)	-2,433.41
Subscription tax	(Note 3)	-1,347.07
Central administration fees	(Note 7)	-5,532.39
Transfer agency fees		-181.98
Professional fees	(Note 8)	-3,460.28
Printing fees		-2,280.99
Other charges and taxes	(Note 4)	-4,636.52
<b>Total expenses</b>		<b>-109,464.19</b>
<b>Net investment income / (loss)</b>		<b>-28,681.06</b>
Net realised profit / (loss) on:		
- Investments	(Note 2b)	506,394.14
- Forward foreign exchange contracts and foreign currencies		0.53
- Futures contracts		-44.09
Change in unrealised appreciation / (depreciation) on		
- Investments		61,204.49
- Forward foreign exchange contracts and foreign currencies		92.46
<b>Net result of operations for the period</b>		<b>538,966.47</b>
Subscriptions for the period		61,952.27
Redemptions for the period		-1,087,002.66
<b>Net assets at the end of the period</b>		<b>8,618,548.35</b>

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

## NEW MILLENNIUM - PIR Bilanciato Sistema Italia

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>TRANSFERABLE SECURITIES</b>			<b>7,739,143.18</b>	<b>8,168,219.05</b>	<b>94.77</b>
<b>LISTED ON AN OFFICIAL STOCK EXCHANGE</b>			<b>7,583,490.16</b>	<b>8,012,626.42</b>	<b>92.97</b>
<b>Shares</b>			<b>2,722,771.73</b>	<b>2,998,400.42</b>	<b>34.79</b>
<b>ITALY</b>			<b>1,875,960.96</b>	<b>2,053,500.42</b>	<b>23.83</b>
<b>Financials</b>			<b>492,981.07</b>	<b>526,021.00</b>	<b>6.11</b>
3,500.00	BANCA GENERALI SPA	EUR	123,683.44	125,930.00	1.46
9,265.00	BANCA IFIS SPA	EUR	96,790.12	124,151.00	1.44
5,500.00	AZIMUT HOLDING SPA	EUR	113,788.77	112,640.00	1.31
10,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA	EUR	91,219.74	98,500.00	1.15
15,000.00	CELLULARLINE SPA	EUR	67,499.00	64,800.00	0.75
<b>Consumer Discretionary</b>			<b>391,964.99</b>	<b>441,338.20</b>	<b>5.12</b>
2,000.00	TOD'S SPA	EUR	83,488.21	114,600.00	1.33
30,000.00	ELICA SPA	EUR	101,491.83	105,750.00	1.23
5,500.00	SALVATORE FERRAGAMO SPA	EUR	85,360.70	99,247.50	1.15
4,000.00	UNIEURO SPA	EUR	101,971.93	97,600.00	1.13
452.00	PORTOBELLO SPA	EUR	18,532.00	19,933.20	0.23
1,600.00	RADICI PIETRO INDUSTRIES & BRANDS SPA	EUR	0.00	2,736.00	0.03
300.00	POWERSOFT SPA	EUR	981.82	1,440.00	0.02
30.00	SOSTRAVEL.COM SPA	EUR	138.50	31.50	0.00
<b>Industrials</b>			<b>324,233.78</b>	<b>394,854.00</b>	<b>4.58</b>
8,500.00	OFFICINA STELLARE SPA	EUR	61,547.25	146,200.00	1.70
9,000.00	AVIO SPA	EUR	121,023.86	111,960.00	1.30
100,000.00	FINCANTIERI SPA	EUR	82,473.95	76,000.00	0.88
2,000.00	PRYSMIAN SPA	EUR	58,906.90	60,460.00	0.70
20.00	FERVI SPA	EUR	281.82	234.00	0.00
<b>Consumer Staples</b>			<b>176,622.84</b>	<b>189,800.00</b>	<b>2.20</b>
15,000.00	NEWLAT FOOD SPA	EUR	97,514.32	102,300.00	1.19
25,000.00	CENTRALE DEL LATTE D'ITALIA	EUR	79,108.52	87,500.00	1.01
<b>Information Technology</b>			<b>164,043.39</b>	<b>159,485.00</b>	<b>1.85</b>
20,000.00	EUROTECH SPA	EUR	100,293.39	91,760.00	1.06
15,000.00	ALMAWAVE SPA	EUR	63,750.00	67,725.00	0.79
<b>Materials</b>			<b>108,345.22</b>	<b>121,948.30</b>	<b>1.42</b>
7,165.00	SOL SPA	EUR	108,345.22	121,948.30	1.42
<b>Utilities</b>			<b>101,913.63</b>	<b>104,520.00</b>	<b>1.21</b>
30,000.00	HERA SPA	EUR	101,913.63	104,520.00	1.21
<b>Energy</b>			<b>102,816.41</b>	<b>102,700.00</b>	<b>1.19</b>
10,000.00	ENI SPA	EUR	102,816.41	102,700.00	1.19
<b>Telecommunication Services</b>			<b>13,039.63</b>	<b>12,833.92</b>	<b>0.15</b>
18,127.00	RIZZOLI CORRIERE DELLA SERA MEDIAGROUP SPA	EUR	13,039.63	12,833.92	0.15
<b>NETHERLANDS</b>			<b>408,437.35</b>	<b>409,370.00</b>	<b>4.75</b>
<b>Consumer Discretionary</b>			<b>171,463.66</b>	<b>174,000.00</b>	<b>2.02</b>
1,000.00	FERRARI NV	EUR	171,463.66	174,000.00	2.02
<b>Information Technology</b>			<b>122,844.77</b>	<b>122,420.00</b>	<b>1.42</b>
4,000.00	STMICROELECTRONICS NV	EUR	122,844.77	122,420.00	1.42
<b>Consumer Staples</b>			<b>114,128.92</b>	<b>112,950.00</b>	<b>1.31</b>
10,000.00	DAVIDE CAMPARI-MILANO NV	EUR	114,128.92	112,950.00	1.31
<b>FRANCE</b>			<b>239,758.45</b>	<b>348,710.00</b>	<b>4.04</b>
<b>Consumer Discretionary</b>			<b>239,758.45</b>	<b>348,710.00</b>	<b>4.04</b>
300.00	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	119,952.06	198,390.00	2.30
400.00	L'OREAL SA	EUR	119,806.39	150,320.00	1.74

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

## NEW MILLENNIUM - PIR Bilanciato Sistema Italia

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>GERMANY</b>			<b>106,786.55</b>	<b>94,900.00</b>	<b>1.10</b>
<b>Consumer Discretionary</b>			<b>106,786.55</b>	<b>94,900.00</b>	<b>1.10</b>
10,000.00	DEUTSCHE LUFTHANSA AG REG	EUR	106,786.55	94,900.00	1.10
<b>LUXEMBOURG</b>			<b>91,828.42</b>	<b>91,920.00</b>	<b>1.07</b>
<b>Industrials</b>			<b>91,828.42</b>	<b>91,920.00</b>	<b>1.07</b>
10,000.00	TENARIS SA	EUR	91,828.42	91,920.00	1.07
<b>Ordinary Bonds</b>			<b>3,704,562.44</b>	<b>3,741,151.50</b>	<b>43.41</b>
<b>ITALY</b>			<b>2,897,810.32</b>	<b>2,926,372.50</b>	<b>33.95</b>
<b>Financials</b>			<b>1,420,204.24</b>	<b>1,457,279.50</b>	<b>16.91</b>
250,000.00	INTESA SANPAOLO SPA 0.63% 24/02/2026	EUR	250,135.01	249,875.00	2.90
200,000.00	ASSICURAZIONI GENERALI SPA 4.13% 04/05/2026	EUR	225,590.20	234,718.00	2.72
200,000.00	UNICREDIT SPA 2.13% 24/10/2026	EUR	216,939.75	217,668.00	2.53
200,000.00	UNIPOL GRUPPO SPA 3.00% 18/03/2025	EUR	214,611.81	217,288.00	2.52
200,000.00	INTESA SANPAOLO SPA 2.86% 23/04/2025	EUR	205,713.74	213,906.00	2.48
110,000.00	FIRST CAPITAL SPA 3.75% 06/12/2026	EUR	107,800.00	119,465.50	1.39
100,000.00	BANCA DEL MEZZOGIORNO-MEDIOCREDITO CENTRALE SPA 1.50% 24/10/2024	EUR	99,643.84	102,530.00	1.19
100,000.00	TAMBURI INVESTMENT PARTNERS SPA 2.50% 05/12/2024	EUR	99,769.89	101,829.00	1.18
<b>Utilities</b>			<b>529,293.62</b>	<b>535,768.00</b>	<b>6.21</b>
200,000.00	ERG SPA 1.88% 11/04/2025	EUR	208,215.25	212,500.00	2.47
100,000.00	ACQUIRENTE UNICO SPA REG 2.80% 20/02/2026	EUR	110,205.06	110,690.00	1.28
100,000.00	A2A SPA 1.63% 19/10/2027	EUR	106,783.69	108,029.00	1.25
100,000.00	TERNA RETE ELETTRICA NAZIONALE SPA 1.00% 10/04/2026	EUR	104,089.62	104,549.00	1.21
<b>Industrials</b>			<b>429,311.80</b>	<b>413,905.00</b>	<b>4.80</b>
200,000.00	LEONARDO SPA 4.88% 24/03/2025	EUR	234,587.79	229,672.00	2.67
100,000.00	AEROPORTI DI ROMA SPA REG 1.63% 08/06/2027	EUR	102,981.18	105,501.00	1.22
97,200.00	ENERTRONICA SPA 7.00% 31/12/2022	EUR	91,742.83	78,732.00	0.91
<b>Telecommunication Services</b>			<b>206,582.60</b>	<b>206,640.00</b>	<b>2.40</b>
200,000.00	RAI-RADIOTELEVISIONE ITALIANA SPA 1.38% 04/12/2024	EUR	206,582.60	206,640.00	2.40
<b>Government</b>			<b>110,536.32</b>	<b>107,890.00</b>	<b>1.25</b>
100,000.00	BTP 1.65% 01/03/2032	EUR	110,536.32	107,890.00	1.25
<b>Energy</b>			<b>100,000.00</b>	<b>103,174.00</b>	<b>1.20</b>
100,000.00	ALERION CLEANPOWER SPA REG 3.13% 19/12/2025	EUR	100,000.00	103,174.00	1.20
<b>Consumer Discretionary</b>			<b>101,881.74</b>	<b>101,716.00</b>	<b>1.18</b>
100,000.00	PIRELLI & C SPA 1.38% 25/01/2023	EUR	101,881.74	101,716.00	1.18
<b>NETHERLANDS</b>			<b>448,559.35</b>	<b>452,290.00</b>	<b>5.25</b>
<b>Consumer Discretionary</b>			<b>250,950.34</b>	<b>249,746.00</b>	<b>2.90</b>
200,000.00	FIAT CHRYSLER AUTOMOBILES NV 4.50% 07/07/2028	EUR	250,950.34	249,746.00	2.90
<b>Utilities</b>			<b>197,609.01</b>	<b>202,544.00</b>	<b>2.35</b>
200,000.00	ENEL FINANCE INTERNATIONAL NV 0.38% 17/06/2027	EUR	197,609.01	202,544.00	2.35
<b>GERMANY</b>			<b>210,783.22</b>	<b>209,096.00</b>	<b>2.43</b>
<b>Government</b>			<b>210,783.22</b>	<b>209,096.00</b>	<b>2.43</b>
200,000.00	BUNDESREPUBLIK DEUTSCHLAND 0.25% 15/02/2027	EUR	210,783.22	209,096.00	2.43
<b>LUXEMBOURG</b>			<b>147,409.55</b>	<b>153,393.00</b>	<b>1.78</b>
<b>Supranational</b>			<b>147,409.55</b>	<b>153,393.00</b>	<b>1.78</b>
150,000.00	EIB 0.13% 15/04/2025	EUR	147,409.55	153,393.00	1.78

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

## NEW MILLENNIUM - PIR Bilanciato Sistema Italia

## PORTFOLIO AS AT 30 JUNE 2021 IN EUR

Quantity	Description	Currency	Acquisition cost	Market value	% of Net Assets
<b>Floating rate notes</b>			<b>749,337.57</b>	<b>761,044.50</b>	<b>8.83</b>
<b>ITALY</b>			<b>749,337.57</b>	<b>761,044.50</b>	<b>8.83</b>
<b>Financials</b>			<b>454,071.46</b>	<b>459,034.50</b>	<b>5.33</b>
231,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 25/01/2024	EUR	241,794.58	242,434.50	2.81
200,000.00	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 10/09/2025	EUR	212,276.88	216,600.00	2.52
<b>Government</b>			<b>295,266.11</b>	<b>302,010.00</b>	<b>3.50</b>
300,000.00	CCT FRN 15/09/2025	EUR	295,266.11	302,010.00	3.50
<b>UCI Shares</b>			<b>406,818.42</b>	<b>512,030.00</b>	<b>5.94</b>
<b>FRANCE</b>			<b>256,818.42</b>	<b>327,680.00</b>	<b>3.80</b>
<b>Financials</b>			<b>256,818.42</b>	<b>327,680.00</b>	<b>3.80</b>
2,000.00	LYXOR FTSE ITALIA MID CAP PIR DR UCITS ETF	EUR	256,818.42	327,680.00	3.80
<b>LUXEMBOURG</b>			<b>150,000.00</b>	<b>184,350.00</b>	<b>2.14</b>
<b>Financials</b>			<b>150,000.00</b>	<b>184,350.00</b>	<b>2.14</b>
1,500.00	NEW MILLENNIUM SIF-SICAV - AIM SISTEMA ITALIA - PIR	EUR	150,000.00	184,350.00	2.14
<b>OTHER TRANSFERABLE SECURITIES</b>			<b>155,653.02</b>	<b>155,592.63</b>	<b>1.80</b>
<b>Ordinary Bonds</b>			<b>155,653.02</b>	<b>155,592.63</b>	<b>1.80</b>
<b>ITALY</b>			<b>155,653.02</b>	<b>155,592.63</b>	<b>1.80</b>
<b>Telecommunication Services</b>			<b>155,653.02</b>	<b>155,592.63</b>	<b>1.80</b>
155,592.62	PRISMI SPA 3.50% 18/12/2023	EUR	155,653.02	155,592.63	1.80
<b>Total portfolio</b>			<b>7,739,143.18</b>	<b>8,168,219.05</b>	<b>94.77</b>

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

## NOTES TO THE FINANCIAL STATEMENTS

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### 1. GENERAL INFORMATION

NEW MILLENNIUM, referred to hereafter as the "Fund", is a Luxembourg investment company (Société d'investissement à capital variable) incorporated for an unlimited duration in Luxembourg on 11 August 1999 and organised under Part I of the Luxembourg Law of 17 December 2010 on undertakings for collective investment (the "Law of 17 December 2010"), as amended, and the Law of 10 August 1915 on commercial companies as amended on 10 December 2010.

The Fund is composed of different Sub-Funds, each one with its own assets and managed according to a specified investment policy.

Effective from the 1st of January 2017 the Fund has appointed Natam Management Company S.A. as Management Company of the fund.

The Fund's aim is to offer its shareholders easy access to various transferable securities whilst adhering to the principle of risk spreading. Nearly all transferable securities purchased are listed on an official stock exchange or traded on a regulated market that operates regularly and is recognised and open to the public.

The following Sub-Funds were offered to investors as at 30 June 2021:

- NEW MILLENNIUM - Euro Equities
- NEW MILLENNIUM - Global Equities (Eur Hedged)
- NEW MILLENNIUM - Euro Bonds Short Term
- NEW MILLENNIUM - Large Europe Corporate
- NEW MILLENNIUM - Balanced World Conservative
- NEW MILLENNIUM - Total Return Flexible
- NEW MILLENNIUM - Inflation Linked Bond Europe
- NEW MILLENNIUM - Augustum Italian Diversified Bond
- NEW MILLENNIUM - Augustum High Quality Bond
- NEW MILLENNIUM - Augustum Corporate Bond
- NEW MILLENNIUM - Augustum Market Timing
- NEW MILLENNIUM - Augustum Extra Euro High Quality Bond
- NEW MILLENNIUM - VolActive
- NEW MILLENNIUM - Evergreen Global High Yield Bond
- NEW MILLENNIUM - Multi Asset Opportunity
- NEW MILLENNIUM - PIR Bilanciato Sistema Italia

A copy of the prospectus may be obtained free of charge, upon request, at the Funds registered office.

### 2. SUMMARY OF MAIN ACCOUNTING POLICIES

The Fund keeps the books of each Sub-Fund in its respective currency and the financial statements were prepared in EUR in accordance with the Luxembourg regulations relating to undertakings for collective investment and in particular using the following valuation rules:

#### a) Valuation of investment securities

Investment securities, including zero-coupon bonds and money market instruments, quoted on an official stock exchange or on another regulated market are valued according to the last known price and, in the event of being quoted on several markets, according to the last known price of the principal market.

Valuation of investment securities, including zero-coupon bonds and money market instruments, not quoted on an official stock exchange or on another regulated market is fixed in a reasonable way on the basis of the sale prices anticipated cautiously, determined prudently and in good faith.

The value of each investment in open-ended funds, either listed or not, is based on the last known Net Asset Value on the Valuation Day.

In the absence of an active market for financial instruments, then the valuation will be made by reference to alternative methods such as approaching a broker for a quote, or applying any other ad hoc analysis judged relevant by the Management Company.

b) Net realised profit (loss) on sale of investments

Realised profits or losses made on the sales of investments are calculated according to the average cost.

c) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at forward foreign exchange rate for the remaining period to run until maturity at the date of valuation.

Unrealised profits and losses are recorded in the Statement of Net Assets and their variations recorded in the Statement of Operations and Changes in Net Assets under the heading «Change in unrealised appreciation / (depreciation) on forward foreign exchange contracts».

d) Futures contracts

Commitments related to futures contracts are recorded off balance sheet and futures contracts are valued according to the last available contract price. Unrealised profits and losses on futures contracts are recorded in the Statement of Net Assets and their variations recorded in the Statement of Operations and Changes in Net Assets under the heading «Change in unrealised appreciation / (depreciation) on futures contracts». Guarantee deposits are booked under the heading «Amounts due from brokers» and «Amounts due to brokers».

e) Option contracts

Options quoted on an official stock exchange or on another regulated market are valued according to the last known market price or, if there are several markets, according to the last known price of the principal market.

Options not quoted on an official stock exchange or on another regulated market are valued at their last known market value or, in the absence of a market value, according to their probable market value in the reasonable estimation of the Board of Directors of the Fund.

Premiums received on the writing of option contracts are recorded as liabilities and premiums paid on purchased of option contracts are recorded as assets. Unrealised gains and losses are recorded in the Statement of Net Assets and their variations in the Statement of Operations and Changes in Net Assets under the heading «Change in unrealised appreciation / (depreciation) on option contracts».

f) Swap contracts

Swaps are valued at their fair value based on the underlying securities as well as on the characteristics of the underlying commitments or otherwise in accordance with usual accounting practices.

g) Cost of purchase of securities in portfolios

For securities in currencies other than the base currency of the Sub-Fund, the purchase price is calculated according to the closing exchange rate on the day of purchase.

h) Income

Dividends are recognised on the date on which the Shares/Units concerned are quoted «exdividend», net of withholding tax. Interest is calculated on a prorata temporis basis, net of withholding tax.

#### i) Translation of items expressed in foreign currencies

Assets and liabilities in foreign currencies are converted into the base currency of the Sub-Fund at the closing exchange rate on the final day of the financial period.

Income and expenses in currencies other than the base currency of the Sub-Fund are converted into the currency of the Sub-Fund at the closing exchange rate in force on the day of the transaction.

Any resulting gain or loss made on foreign exchange is included in the Statement of Operations and Changes in Net Assets.

#### j) Net Asset Value per Share

The Net Asset Value of each Sub-Fund is equal to the difference between the total assets and the liabilities of the Sub-Fund.

The Net Asset Value per Share is calculated by dividing the net asset value by the number of Shares outstanding on the day of calculation.

#### k) Presentation of the Financial Statements

The financial statements are presented on the basis of the last Net Asset Value (NAV) of the period. In accordance with the prospectus, the NAVs have been calculated on the basis of the last market price available at the time the calculation was performed.

#### l) Exchange Rates

The main exchange rates as at 30 June 2021:

1 EUR =	1.579621	AUD
1 EUR =	5.950671	BRL
1 EUR =	1.096187	CHF
1 EUR =	7.662637	CNY
1 EUR =	7.436249	DKK
1 EUR =	0.858446	GBP
1 EUR =	88.14799	INR
1 EUR =	146.5062	ISK
1 EUR =	131.6231	JPY
1 EUR =	23.61187	MXN
1 EUR =	2.20371	NLG
1 EUR =	10.20491	NOK
1 EUR =	86.63449	RUB
1 EUR =	10.142	SEK
1 EUR =	10.30251	TRY
1 EUR =	1.185901	USD
1 EUR =	16.93318	ZAR

#### m) Cross-Investments

The combined financial statements show a total net asset value of EUR 1,026,487,224.08. At the end of the period, the Sub-Funds NEW MILLENNIUM - Augustum Market Timing and NEW MILLENNIUM - Balanced World Conservative invested a total amount of EUR 2,041,081.24 in other Sub-Funds of the umbrella NEW MILLENNIUM. If those investments are excluded from the combined financial statements, the total net asset value for the Fund would be EUR 1,024,446,142.84.

### 3. TAXATION

The Fund is governed by Luxembourg tax laws applicable to investment funds.

As legislation now stands, the Fund is subject to a Luxembourg subscription tax at an annual rate of 0,01% calculated and payable quarterly on the Net Asset Value of each Sub-Fund at the end of each quarter in question.

The value of the assets represented by Shares held in other UCIs shall be exempt from the subscription tax, provided such UCIs have already been subject to the subscription tax.

### 4. OTHER CHARGES AND TAXES

Registration fees payable to the Authority of Control and other professional fees (domiciliary, distribution, paying administrator and miscellaneous) are divided amongst the various Sub-Funds in proportion to the Net Asset Value of each Sub-Fund.

The following table shows the breakdown of "Other charges and taxes" when this amount exceeds 10% of the total expenses of the Sub-Fund:

Sub-Fund	Domiciliary fees	Distribution fees	Paying Administrator fees	Miscellaneous fees	Total
NEW MILLENNIUM - Augustum Market Timing	1,846.32	13,643.41	7.3	2,442.19	17,939.22

### 5. MANAGEMENT FEES

The Investment Advisor, the Management Company and Sub-Fund Co-Manager, as remuneration for their services, are entitled to receive a proportion of the management fee calculated according to the Net Asset Value of each Sub-Fund of the Fund. As at 30 June 2021, the rates currently in force for each Sub-Fund are the following:

Sub-Funds	Annual management fee rate by Share Class:					
	A, A (H-CHF), A (H-USD)	D	I	L	Y	Z
NEW MILLENNIUM - Augustum Corporate Bond	1.50%	1.50%	0.75%	0.90%	0.75%	0.50%
NEW MILLENNIUM - Euro Equities	1.50%	1.50%	0.70%	0.85%	0.70%	
NEW MILLENNIUM - Global Equities (Eur Hedged)	1.60%		0.80%	0.95%		
NEW MILLENNIUM - Euro Bonds Short Term	0.55%	0.55%	0.30%	0.45%	0.30%	
NEW MILLENNIUM - Augustum High Quality Bond	1.20%	1.20%	0.70%	0.85%	0.70%	
NEW MILLENNIUM - Large Europe Corporate	0.90%	0.90%	0.45%	0.60%	0.45%	
NEW MILLENNIUM - Balanced World Conservative	1.10%	1.10%	0.55%	0.70%	0.55%	
NEW MILLENNIUM - Total Return Flexible	1.35%		1.00%	1.15%		
NEW MILLENNIUM - Inflation Linked Bond Europe	0.80%	0.80%	0.40%	0.55%	0.40%	
NEW MILLENNIUM - Augustum Italian Diversified Bond	1.50%	1.50%	0.75%	0.90%	0.75%	
NEW MILLENNIUM - Augustum Market Timing	0.60%	0.60%	0.60%	0.75%	0.60%	
NEW MILLENNIUM - VolActive	2.20%	2.20%	1.10%	1.25%		
NEW MILLENNIUM - Augustum Extra Euro High Quality Bond	1.60%	1.60%	0.80%	0.95%	0.80%	
NEW MILLENNIUM - Evergreen Global High Yield Bond	1.70%		0.85%	1.00%		
NEW MILLENNIUM - Multi Asset Opportunity	1.80%		1.35%	1.50%		
NEW MILLENNIUM - PIR Bilanciato Sistema Italia	1.20%	1.20%	0.60%	0.75%	0.60%	

In each Sub-Fund of the Fund, this fee is payable quarterly and calculated on the basis of the average Net Asset Value during the relevant quarter.



The Management Company is also entitled to receive from each Sub-Fund a fixed fee up to EUR 11,000.00 payable on a quarterly basis in arrears.

Besides this, the Sub-Fund NEW MILLENNIUM - Augustum Market Timing pays a distribution fee at an annual rate of 1% on the Share classes A and D. This fee is payable quarterly to the Distributors and calculated and accrued on a daily basis with reference to the Net Asset Value.

In addition as at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum Market Timing is investing more than 50% in UCI Shares. In respect of a Sub-fund's substantial investments in UCITS and other UCIs linked to the Fund, or other sub-funds within the SICAV, the total management fee (excluding any performance fee, if any) charged to such Sub-Fund and each of the UCITS or other UCIs concerned shall not exceed 2% of the relevant net assets under management. The percentage of management fees charged at the level of these UCI Shares are the following:

<b>UCI Shares</b>	<b>Management Fee</b>
AZ FUND 1 - AZ ALLOCATION INTERNATIONAL 50%-100%	1.50%
AZ FUND 1 - TARGET 2021 -AAZ-	1.20%
AZ FUND 1 - GLOBAL MACRO BOND -AI-	1.20%
NEW MILLENNIUM - AUGUSTUM EXTRA EURO HIGH QUALITY BOND -I-	0.80%
NEW MILLENNIUM - AUGUSTUM CORPORATE BOND -I-	0.75%
NEW MILLENNIUM - AUGUSTUM ITALIAN DIVERSIFIED BOND -I-	0.75%
NEW MILLENNIUM - AUGUSTUM HIGH QUALITY BOND -I-	0.70%

## 6. PERFORMANCE FEES

The performance fee is detailed for each Sub-fund, when applicable, in the Statement of Operations and Changes in the net assets.

A performance-based fee, as detailed below, shall be paid as follows:

### a) For Sub-Funds with absolute performance fee:

The performance fee will be based on the difference, if positive, between the last computed GAV (Gross Asset Value or net asset value per share before deduction of performance fees) as at the end of a 12 month period, starting the 1 January of each year, and the highest net asset value per share calculated as at the end of any preceding period and giving rise to the payment of a performance fee, since the first period, or the first net asset value of the first period subject to a performance fee calculation. The performance fee shall be a percentage, indicated below, of the difference so determined multiplied by the number of shares in circulation of the Sub-Fund.

<b>Absolute performance fee</b>	<b>Percentage</b>
NEW MILLENNIUM - Augustum Corporate Bond	10%
NEW MILLENNIUM - Augustum High Quality Bond	7.50%
NEW MILLENNIUM - Augustum Italian Diversified Bond	10%
NEW MILLENNIUM - Augustum Market Timing	10%

**b) For Sub-Funds with relative performance fee:****For the Sub-Funds:**

NEW MILLENNIUM - Augustum Extra Euro High quality Bond  
NEW MILLENNIUM - Evergreen Global High Yield Bond

The performance fee shall be a percentage, indicated below, of the excess return over the relevant benchmark below. The reference period shall start on the 1 January of each year and end on the 31 December of the same year. Starting from 6 December 2012, the performance fees were submitted to the occurrence of the following conditions:

- GAV of the Sub-Fund is above HWM (High Water Mark)
- In the reference period the performance of the Sub-Fund is positive and higher than the performance of the benchmark.

Once verified the above two conditions, a double scenario can raise:

a) HWM is higher than the NAV as at the end of the previous year: the accrual will be calculated on the difference between the performance of the Sub-Fund and the performance of the benchmark starting on the date the HWM has been beaten. For the Sub-Fund it will be calculated the difference between the GAV and the HWM, for the benchmark it will be calculated the difference between the daily value and the closing price of the day before that on which the HWM was beaten (i.e. if the HWM is beaten on the 20 April, the performance of the benchmark to be considered on the 20 April is the one between the 20 and the 19 April).

b) HWM is lower than the NAV as at the end of the previous year: the accrual will be calculated on the difference between the performance of the Sub-Fund and the performance of the benchmark over the reference period.

**For the Sub-Funds:**

NEW MILLENNIUM - Euro Equities  
NEW MILLENNIUM - Global Equities (Eur Hedged)  
NEW MILLENNIUM - Euro Bonds Short Term  
NEW MILLENNIUM - Inflation Linked Bond Europe  
NEW MILLENNIUM - Large Europe Corporate  
NEW MILLENNIUM - Balanced World Conservative  
NEW MILLENNIUM - Total Return Flexible  
NEW MILLENNIUM - VolActive  
NEW MILLENNIUM - PIR Bilanciato Sistema Italia

The performance fees shall be calculated on each Net Asset Value calculation and payable annually to the Management Company and Investment Manager or Investment Advisor (if any) at the beginning of the following period.

The Fund will apply at all times the High Water Mark Principle, i.e. no performance fee shall be paid in the case where the Gross Asset Value (the "GAV") which is the Net asset value per share after deducting all fees and liabilities and the management fee (but not the performance fee) as at the end of the reference period is lower than the highest Net asset value per share calculated as at the end of any preceding period and giving rise to the payment of a performance fee since the first period, or the first Net asset value per share of the first period in which a performance fee was calculated ("High-Water Mark"). The reference period shall start on the 1st January of each year and end on the 31st December.

The performances of the Shares are calculated considering the reinvestment of dividends, if any. The performance fee shall be a percentage, indicated below, of the excess return over the relevant benchmark below.

The performance fee is applied to the smallest value between the total net assets of the Sub-Fund at the calculation day and the average total net Assets of the Sub-Fund during the reference period. The reference period shall start on the 1st January of each year and end on the 31st December of the same year. The performance fees are submitted to the occurrence of the following conditions:

- GAV of the Sub-Fund is above HWM
- In the reference period the performance of the Sub-Fund is positive and higher than the performance of the benchmark.

Once verified the above two conditions, a double scenario can raise:

a) HWM is equal or higher than the NAV as at the end of the previous year: the accrual will be calculated on the difference between the performance of the Sub-Fund and the performance of the benchmark starting on the date the HWM has been beaten. For the Sub-Fund it will be calculated the difference between the GAV and the HWM, for the benchmark it will be calculated the difference between the daily value and the closing price of the day before that on which the HWM was beaten (i.e. if the HWM is beaten on the 20th April, the performance of the benchmark to be considered on the 20th April is the one between the 20th and the 19th April);

b) HWM is lower than the NAV as at the end of the previous year: the accrual will be calculated on the difference between the performance of the Sub-Fund and the performance of the benchmark over the reference period.

### For the Sub-Fund:

#### NEW MILLENNIUM - Multi Asset Opportunity

The performance fees shall be calculated on each Net Asset Value calculation and payable annually to the Management Company and Investment Manager or Investment Advisor (if any) at the beginning of the following period. No High Water Mark principle is applied to this Sub-Fund. The performances of the Shares are calculated considering the reinvestment of dividends, if any. The performance fee shall be a percentage, indicated below, of the excess return over the relevant benchmark below.

The performance fee is applied to the smallest value between the total net assets of the Sub-Fund at the calculation day and the average total net Assets of the Sub-Fund during the reference period. The reference period shall start on the 1st January of each year and end on the 31st December of the same year. The performance fees are submitted to the occurrence of the following conditions:

- In the reference period the performance of the Sub-Fund is positive and higher than the performance of the benchmark.
- Once verified the above condition, the accrual will be calculated on the difference between the performance of the Sub-Fund and the performance of the benchmark over the reference period.

Relative performance fee	Benchmark	Percentage
NEW MILLENNIUM - Euro Equities	95% MSCI EMU TOP 50 Total Return 5% Bloomberg Barclays 3 month Euribor Swap Index Total Return EUR	20%
NEW MILLENNIUM - Global Equities (Eur Hedged)	95% MSCI world ex EMU Net Return EUR Hedged Index 5% Bloomberg Barclays 3 month Euribor Swap Index Total Return EUR	20%

Relative performance fee	Benchmark	Percentage
NEW MILLENNIUM - Euro Bonds Short Term	90% Bloomberg Barclays Euro Aggregate Government 1-3 Years Total Return Index EUR 10% Bloomberg Barclays Pan-European Corporate FRN Index Total Return Hedged EUR	15%
NEW MILLENNIUM - Large Europe Corporate	95% Bloomberg Barclays Euro Corporate Bonds 1-5 Years Total Return Index Unhedged EUR 5% Bloomberg Barclays 3 month Euribor Swap Index Total Return EUR	20%
NEW MILLENNIUM - Balanced World Conservative	20% MSCI AC World Net Return Unhedged EUR Index 50% Bloomberg Barclays Euro Aggregate Government 3-5 Years Total Return Index EUR 30% Bloomberg Barclays Global Aggregate Corporate 1-3 Years Total Return Index Value Hedged EUR	20%
NEW MILLENNIUM - Total Return Flexible	Euribor 6M + 300 bps	10%
NEW MILLENNIUM - Inflation Linked Bond Europe	80% Bloomberg Barclays Euro Government Inflation-Linked Bond 3-5 Years Total Return Index 20% Bloomberg Barclays FRN Total Return Index EUR	15%
NEW MILLENNIUM - VolActive	Euribor 3M + 350 bps	20%
NEW MILLENNIUM - Augustum Extra Euro High Quality Bond	60% ICE BofA Merrill Lynch 1-3 Years Global Government Excluding Euro Governments Index in LOC 40% ICE BofA Merrill Lynch 3-5 Years Global Government Excluding Euro Governments Index in LOC	20%
NEW MILLENNIUM - Evergreen Global High Yield Bond	40% Bloomberg Barclays Global High Yield Total Return Index Value Hedged EUR 30% Bloomberg Barclays Pan-European High Yield Total Return Index Value Unhedged EUR 20% Bloomberg Barclays Euro Aggregate Corporate Total Return Index Value Unhedged EUR 10% Bloomberg Barclays 3 month Euribor Swap Index Total Return EUR	20%
NEW MILLENNIUM – Multi Asset Opportunity	15% MSCI Europe Net Return EUR Index 10% MSCI AC World Net Return EUR Index 40% Bloomberg Barclays Euro Aggregate Government 3-5 Years Total Return Index EUR 25% Bloomberg Barclays Global Aggregate Corporate Total Return Index Value Hedged EUR 10% Bloomberg Barclays 3 month Euribor Swap Index Total Return EUR	20%
NEW MILLENNIUM - PIR Bilanciato Sistema Italia	40% MSCI Italy Net return 30% Bloomberg Barclays bond Italian Aggregate Issuers Total Return 30% Bloomberg Barclays bond Global Aggregate 1-3 Years Total Return Hedged EUR	20%

## 7. DEPOSITARY AND CENTRAL ADMINISTRATION FEES

As remuneration for the services rendered to the Fund as depositary, State Street Bank International GmbH, Luxembourg Branch will receive for each Sub-Fund an annual fee of 0.04% of the net assets, with a minimum of EUR 3,000.00 per Sub-Fund. Additionally, the central administration is entitled to receive a fixed annual maximum rate of 0.021% of the average net assets of the Fund subject to a minimum fee of EUR 2,400.00 for each Sub-Fund. These fees are calculated monthly based on the average assets of each Sub-Fund, are accrued at each Valuation day and paid within the first 10 calendar days of the following month.

## 8. PROFESSIONAL FEES

Professional fees are composed of lawyer fees and audit fees.

## 9. SHARES OF THE FUND

The Share classes available as at 30 June 2021 are the following:

Sub-Funds	Shares available
NEW MILLENNIUM - Augustum Corporate Bond	A,A (H-CHF),A (H-USD),D,I,L,Y,Z
NEW MILLENNIUM - Euro Equities	A,D,I,L,Y
NEW MILLENNIUM - Global Equities (Eur Hedged)	A,I,L
NEW MILLENNIUM - Euro Bonds Short Term	A,D,I,L,Y
NEW MILLENNIUM - Augustum High Quality Bond	A,A (H-CHF),A (H-USD),D,I,L,Y*
NEW MILLENNIUM - Large Europe Corporate	A,D,I,L,Y
NEW MILLENNIUM - Balanced World Conservative	A,D,I,L,Y
NEW MILLENNIUM - Total Return Flexible	A,I,L
NEW MILLENNIUM - Inflation Linked Bond Europe	A,D,I,L,Y
NEW MILLENNIUM - Augustum Italian Diversified Bond	A,D,I,L,Y
NEW MILLENNIUM - Augustum Market Timing	A,D,I,L,Y
NEW MILLENNIUM - VolActive	A,D,I,L
NEW MILLENNIUM - Augustum Extra Euro High Quality Bond	A,D,I,L,Y
NEW MILLENNIUM - Evergreen Global High Yield Bond	A,I,L
NEW MILLENNIUM - Multi Asset Opportunity	A,I,L
NEW MILLENNIUM - PIR Bilanciato Sistema Italia	A,D,I,L,Y

\* NEW MILLENNIUM - Augustum High Quality Bond Class Y closed on 27 January 2021

## 10. CHANGES IN THE COMPOSITION OF PORTFOLIO

The list of movements in the portfolio composition of each Sub-Fund of the Fund for the period from 1 January to 30 June 2021 may be obtained free of charge at the Fund's registered office.

## 11. TRANSACTION COSTS

For the period ended 30 June 2021, the Fund incurred transaction costs (composed of broker fees and stamp duties) relating to purchase or sale of investment securities and/or other eligible assets. The costs recorded by the Fund for the period ended 30 June 2021, are included in the cost of investments or deducted from the sales' price of the investments sold. The amount per Sub- Fund is presented as follows (in EUR):

Sub-Fund	Transaction costs
NEW MILLENNIUM - Augustum Corporate Bond	0.00
NEW MILLENNIUM - Euro Equities	67,466.88
NEW MILLENNIUM - Global Equities (Eur Hedged)	16,251.58
NEW MILLENNIUM - Euro Bonds Short Term	2,395.67
NEW MILLENNIUM - Augustum High Quality Bond	115.52
NEW MILLENNIUM - Large Europe Corporate	6,961.45
NEW MILLENNIUM - Balanced World Conservative	38,688.60
NEW MILLENNIUM - Total Return Flexible	30,777.28
NEW MILLENNIUM - Inflation Linked Bond Europe	11,495.88
NEW MILLENNIUM - Augustum Italian Diversified Bond	0.00
NEW MILLENNIUM - Augustum Market Timing	327.96
NEW MILLENNIUM - VolActive	4,504.73
NEW MILLENNIUM - Augustum Extra Euro High Quality Bond	0.00

Sub-Fund	Transaction costs
NEW MILLENNIUM - Evergreen Global High Yield Bond	0.00
NEW MILLENNIUM - Multi Asset Opportunity	19,811.91
NEW MILLENNIUM - PIR Bilanciato Sistema Italia	22,527.19

The transaction fees on derivatives are recorded directly in the "Statement of Operations and Changes in Net Assets" under the heading "Central administration fees".

## 12. FORWARD FOREIGN EXCHANGE CONTRACTS, FUTURES CONTRACTS, OPTIONS CONTRACTS AND SWAP CONTRACTS

During the financial period, certain Sub-Funds have taken out forward foreign exchange contracts, futures contracts, options contracts and swap contracts. Details of open positions as at 30 June 2021 are disclosed following the Portfolios of the concerned Sub-Funds.

The counterparties on open positions for forward foreign exchange contracts are J.P. Morgan Securities Plc. and Nomura International Plc., on open positions for futures and options contracts the counterparty is Intesa Sanpaolo S.p.A. and on open positions for credit default swap contracts the counterparties are J.P. Morgan Securities Plc. and Citibank NA.

As at 30 June 2021 there are securities collateral positions open and margin calls are registered in the Statement of Net Assets under the heading "Amounts due from brokers".

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum Italian Diversified Bond has paid an amount of cash for a nominal value of EUR 163.78 for J.P. Morgan Securities Plc. as collateral for swap contracts.

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum Italian Diversified Bond has received an amount of cash for a nominal value of EUR 1,099.59 for J.P. Morgan Securities Plc. as collateral for swap contracts.

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum High Quality Bond has received an amount of cash for a nominal value of EUR 1,000,000.00 for J.P. Morgan Securities Plc. as collateral for swap contracts.

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum Corporate Bond has received an amount of cash for a nominal value of EUR 9,110,247.80 for J.P. Morgan Securities Plc. as collateral for swap contracts.

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum Italian Diversified Bond has received an amount of cash for a nominal value of EUR 499,586.26 for J.P. Morgan Securities Plc. as collateral for forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum Italian Diversified Bond has received an amount of cash for a nominal value of EUR 100,000.00 for Nomura International Plc. as collateral for forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum Extra Euro High Quality Bond has received an amount of cash for a nominal value of EUR 198,400.04 for Nomura International Plc. as collateral for forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum High Quality Bond has received an amount of cash for a nominal value of EUR 220,000.00 for Nomura International Plc. as collateral for forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum Global High Yield Bond has received an amount of cash for a nominal value of EUR 196,726.19 for Nomura International Plc. as collateral for forward foreign exchange contracts.

As at 30 June 2021, the Sub-Fund NEW MILLENNIUM - Augustum Corporate Bond has received an amount of cash for a nominal value of EUR 440,000.00 for Nomura International Plc. as collateral for forward foreign exchange contracts.

### 13. EVENTS OCCURRED DURING THE YEAR

#### Distribution of Dividend

A dividend for shares of Class D of NEW MILLENNIUM - VolActive, NEW MILLENNIUM - Augustum Extra Euro High Quality Bond and NEW MILLENNIUM - Augustum Italian Diversified Bond, Class Y of NEW MILLENNIUM - Euro Equities and NEW MILLENNIUM - Inflation Linked Bond Europe, Class D and Class Y of NEW MILLENNIUM - Augustum High Quality Bond, NEW MILLENNIUM - Large Europe Corporate, NEW MILLENNIUM - Augustum Market Timing and NEW MILLENNIUM - Euro Bonds Short Term and Class D, Y and Z of NEW MILLENNIUM - Augustum Corporate Bond has been paid as following, with ex-date as at 4 January 2021 and value date 7 January 2021:

Sub-Fund	Class name	Dividend per Share	Currency	Amount to be paid
NEW MILLENNIUM - Large Europe Corporate	D	0.59	EUR	1,622.60
	Y	0.74	EUR	30,617.37
NEW MILLENNIUM - Euro Bonds Short Term	D	0.48	EUR	322.44
	Y	0.69	EUR	14.57
NEW MILLENNIUM - Augustum Italian Diversified Bond	D	3.27	EUR	45,260.42
NEW MILLENNIUM - Augustum Corporate Bond	D	3.68	EUR	385,103.48
	Y	7.38	EUR	106,326.24
	Z	0.89	EUR	139,740.19
NEW MILLENNIUM - Augustum High Quality Bond	D	2.29	EUR	185,278.97
	Y	3.61	EUR	26,768.15
NEW MILLENNIUM - Augustum Market Timing	D	2.26	EUR	7,381.65
	Y	2.58	EUR	77.68
NEW MILLENNIUM - Augustum Extra Euro High Quality Bond	D	3.36	EUR	10,646.10
NEW MILLENNIUM - Inflation Linked Bond Europe	Y	0.55	EUR	15.21
NEW MILLENNIUM - VolActive	D	1.69	EUR	124.55
NEW MILLENNIUM - Euro Equities	Y	2.47	EUR	59,661.83

A dividend for shares of Class Z of NEW MILLENNIUM - Augustum Corporate Bond has been paid as following, with ex-date as at 1 April 2021 and value date 8 April 2021:

Sub-Fund	Class name	Dividend per Share	Currency	Amount to be paid
NEW MILLENNIUM - Augustum Corporate Bond	Z	0.88	EUR	138,170.06

## UNAUDITED APPENDIX

### 1. GLOBAL EXPOSURE AND EXPECTED LEVEL OF LEVERAGE

As part of the Risk Management Process, the global exposure is measured and controlled by the VAR approach.

Starting from the 29th of April all the Funds adopt the methodology of the Absolute VAR.

The VAR is determined on the basis of 99% confidence interval and a holding period of 1 month by Montecarlo method.

Period: 01.01-30.06.2021	Internal VaR limit	VaR			Benchmark description
		Use of VaR			
		Min	Avg	Max	
Fund					
NEW MILLENNIUM - Augustum Corporate Bond	20%	8.60	10.17	11.92	Absolute VaR
NEW MILLENNIUM - Euro Equities	20%	43.26	52.24	63.48	Absolute VaR
NEW MILLENNIUM - Global Equities	20%	38.00	45.15	54.76	Absolute VaR
NEW MILLENNIUM - Euro Bonds Short Term	20%	2.35	3.37	4.41	Absolute VaR
NEW MILLENNIUM - Augustum High Quality Bond	20%	5.83	8.50	11.24	Absolute VaR
NEW MILLENNIUM - Large Europe Corporate	20%	4.11	4.81	6.09	Absolute VaR
NEW MILLENNIUM - Balanced World Conservative	20%	10.18	13.10	16.30	Absolute VaR
NEW MILLENNIUM - Total Return Flexible	20%	9.00	16.70	26.46	Absolute VaR
NEW MILLENNIUM - Inflation Linked Bond Europe	20%	5.67	8.81	12.43	Absolute VaR
NEW MILLENNIUM - Augustum Italian Diversified Bond	20%	8.10	9.51	11.77	Absolute VaR
NEW MILLENNIUM - Augustum Market Timing	20%	11.35	16.65	24.14	Absolute VaR
NEW MILLENNIUM - Volactive	20%	3.48	21.01	47.14	Absolute VaR
NEW MILLENNIUM - Augustum Extra Euro High Quality Bond	20%	15.96	19.65	24.84	Absolute VaR
NEW MILLENNIUM - Evergreen Global High Yield	20%	20.15	24.98	30.70	Absolute VaR
NEW MILLENNIUM - Multi Asset Opportunity	20%	13.77	16.74	19.90	Absolute VaR
NEW MILLENNIUM - PIR Bilanciato Sistema Italia	20%	16.01	21.88	28.97	Absolute VaR

The leverage is calculated on the basis of the Sum of Notional methodology as indicated in the guidelines issued by ESMA:

Fund	Leverage					
	Sum of Notionals			Commitment		
	Min	Avg	Max	Min	Avg	Max
NEW MILLENNIUM - Augustum Corporate Bond	57.13	89.51	146.71	1.41	6.64	29.95
NEW MILLENNIUM - Euro Equities	0.06	1.32	3.14	0.01	1.27	3.10
NEW MILLENNIUM - Global Equities	85.86	91.57	101.63	7.62	9.24	12.13
NEW MILLENNIUM - Euro Bonds Short Term	0.00	0.00	0.00	0.00	0.00	0.00
NEW MILLENNIUM - Augustum High Quality Bond	54.69	98.52	172.54	0.00	1.62	23.95
NEW MILLENNIUM - Large Europe Corporate	0.48	0.52	0.56	0.48	0.52	0.56
NEW MILLENNIUM - Balanced World Conservative	0.03	0.21	2.53	0.01	0.14	2.44
NEW MILLENNIUM - Total Return Flexible	3.20	16.82	27.64	0.00	0.92	5.51
NEW MILLENNIUM - Inflation Linked Bond Europe	0.00	0.00	0.00	0.00	0.00	0.00
NEW MILLENNIUM - Augustum Italian Diversified Bond	30.09	32.33	89.95	1.55	1.80	3.12



Fund	Leverage					
	Sum of Notionals			Commitment		
	Min	Avg	Max	Min	Avg	Max
NEW MILLENNIUM - Augustum Market Timing	2.38	2.66	2.88	0.83	1.05	1.46
NEW MILLENNIUM - Volactive	5.09	10.79	17.25	0.00	7.30	16.82
NEW MILLENNIUM - Augustum Extra Euro High Quality Bond	17.38	21.52	53.77	0.85	1.56	15.71
NEW MILLENNIUM - Evergreen Global High Yield	14.15	29.60	51.21	5.83	8.73	15.73
NEW MILLENNIUM - Multi Asset Opportunity	0.20	2.56	3.68	0.00	0.01	0.50
NEW MILLENNIUM - PIR Bilanciato Sistema Italia	2.16	2.55	3.20	1.52	1.94	2.49

## 2. SECURITIES FINANCING TRANSACTIONS REGULATION

The Securities Financing Transaction Regulation (SFTR) 2015/2365 on transparency of securities financing transactions and of reuse came into force on 12 January 2016 and introduces new disclosure requirements for securities financing transactions and total return swaps.

A securities financing transaction is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement,
- securities or commodities lending and securities or commodities borrowing,
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction.

As at June 30, 2021, the Fund is not impacted by the Securities Financing Transactions Regulation.