

METHOD INVESTMENTS SICAV (in liquidation)

Société d'investissement à capital variable

R.C.S. Luxembourg B165419

Report of the Liquidator in relation to the liquidation including the report of the *Réviseur d'Entreprises agréé à la liquidation* for the period from January 27, 2020 (date of the beginning of the liquidation period) to November 9, 2020 (the liquidation date)

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METHOD INVESTMENTS SICAV (in liquidation)

1. Organisation

Registered Office	2, Rue d'Alsace L-1122 LUXEMBOURG
Liquidator	Francesco Rocco VINCENTI 157, Rue de Bettembourg 5811, Fentange, Luxembourg
Depository and Paying Agent	QUINTET PRIVATE BANK (EUROPE) S.A. 43, Boulevard Royal L-2955 LUXEMBOURG
Administrative Agent and Domiciliary Agent	EUROPEAN FUND ADMINISTRATION S.A. 2, Rue d'Alsace L-1122 LUXEMBOURG
Auditor	DELOITTE AUDIT Société à responsabilité limitée 20, Boulevard de Kockelscheuer L-1821 LUXEMBOURG
Sponsor	METHOD INVESTMENTS & ADVISORY LTD 40, New Bond Street W1S 2RX LONDON UNITED KINGDOM
Legal Advisor	DECHERT (LUXEMBOURG) LLP Avocats à la Cour 1, Allée Scheffer B.P. 709 L-2520, LUXEMBOURG

2. Report of the *Réviseur d'Entreprises agréé à la liquidation*

To the Shareholders of
METHOD INVESTMENTS SICAV (in liquidation)
2, Rue d'Alsace
L-1122 LUXEMBOURG

Following our appointment by the Extraordinary General Meeting of Method Investments SICAV (in liquidation), we have reviewed the accompanying liquidator's report and the liquidation accounts of Method Investments SICAV (in liquidation) for the period from January 27, 2020 (date of the beginning of the liquidation period) until November 9, 2020 (the liquidation date) dated as December 4, 2020. The liquidation accounts consist of a statement of operations and other changes in net assets for the period January 27, 2020 (date of the beginning of the liquidation period) until November 9, 2020 (the liquidation date) and a statement of net assets as at November 9, 2020 (the liquidation date).

Responsibilities of the liquidator's

The liquidator is responsible for the preparation of the liquidator's report and the preparation and fair presentation of the liquidation accounts.

Responsibilities of the Réviseur d'Entreprises Agréé

Our responsibility is, based on our procedures performed, to express a conclusion on these liquidation accounts and to ensure that the description part of the liquidator's report is in accordance with the liquidation accounts. We conducted our work in accordance with the professional standards of the *Institut des Réviseurs d'Entreprises* applicable to this engagement, requiring us to comply with relevant ethical requirements.

A review in accordance with the professional standards of the *Institut des Réviseurs d'Entreprises* applicable to this engagement is a limited assurance engagement. The procedures performed consisted primarily of making inquiries of the liquidator and others within the entity, as appropriate, and applying analytical procedures and evaluate the evidence obtained.

The procedures performed under a review are considerably more limited in scope than those performed in an audit according to international standards on auditing, and they are of different nature. Therefore, we do not express any audit opinion on the liquidation accounts.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that:

- the attached liquidation accounts do not give a true and fair view of the liquidation transactions, in conformity with the Luxembourg legal and regulatory requirements;
- the descriptive part of the liquidator's report is not in accordance with the liquidation accounts.

For Deloitte Audit, *Cabinet de Révision Agréé*

PP

Raphaël Charlier, *Réviser d'Entreprises Agréé*
Partner

Luxembourg, December 4, 2020

METHOD INVESTMENTS SICAV (in liquidation)

3. Background

3.1. Description of the Fund

METHOD INVESTMENTS SICAV (the “Company”) is an open-ended investment company organised under the laws of Luxembourg as a “*Société d'Investissement à Capital Variable*” (SICAV). The Company was incorporated under the form of a public limited liability company (*Société Anonyme*) on 14th December 2011 and is authorised under Part I of the amended Law of 17th December 2010 (the “2010 Act”) relating to Undertakings for Collective Investment under the Council Directive 2009/65/EC, as amended. The Company is a self-managed SICAV in accordance with article 27 of the 2010 Act.

The following Sub-Funds were active:

- Method Investments SICAV - Global Brands
- Method Investments SICAV - Attractive Global Opportunities

3.2. Liquidation Context

During 2019, the Company has faced important redemptions and the Assets under Management (“AuM”) decreased mainly related to the sub-funds Attractive Global Opportunities and Target Selection (Liquidated on 21/06/2019).

The sub-fund Attractive Global Opportunities Plus has never reached a sustainable size and continued with only EUR ~1,000,000 of AuM.

The Board of Directors of the Company promptly informed the sponsor of the Company about the above-mentioned situation and requested a quick reaction in order to restore the AuM to a sustainable level avoiding the Company to be impacted by high on-going expenses.

After reception of a full redemption order, the Board of Directors of the Company decided to liquidate the Sub-Fund Method Investments SICAV - Target Selection with effect on 21st June 2019.

In addition, after reception of a full redemption order, the Board of Directors of the Company decided to liquidate the Sub-Fund Method Investments SICAV - Attractive Global Opportunities Plus with effect on 23rd July 2019.

As at 8th January 2020, the Sub-Fund Method Investments SICAV - Attractive Global Opportunities does not show any margin of improvements in the current stock market situation, the size of the Sub-Fund Global Brands is becoming too small to remain economically viable.

Moreover, the Company is facing high operating expenses and, the promoters did not propose any development plan in order to increase the assets under management of the Company.

Consequently, the Board of Directors of the Company decided to convene an Extraordinary General Meeting of Shareholders (the “EGM”) on 17th January 2020 and propose the liquidation of the Company in the best interest of the investors. Unfortunately, the EGM did not achieved the necessary quorum and was not able to deliberate and vote on the liquidation of the Company.

A second EGM took place on 27th January 2020 and resolved to put the Company in liquidation and to appoint M. Francesco ROCCO VINCENTI as liquidator of the Company with immediate effect (Appendix I – Notarial Deed, Appendix II – CSSF approval of the liquidator).

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Since 27th January 2020, the Company has been put into liquidation.

On January 29th 2020, the Borsa Italiana S.p.a. – SeDex & ETFP has been informed of the liquidation decision and any negation of the listed share class METHOD INVESTMENTS SICAV - Attractive Global Opportunities – Listing-Acc EUR - ISIN: LU1322032373 has been blocked (Appendix III).

4. Accounting Information

The Company has successfully finalized the audited Financial Statements as at 31st December 2019 (Appendix IV) as well as the audited Financial Statements for the period from 1st January 2020 to 27th January 2020. (Appendix V).

Both Financial Statements have been filed to the CSSF in accordance with standard regulatory reporting, no objections have been received so far.

4.1. Combined statement of net assets as at 31/12/2019 (in EUR)

<u>Assets</u>	
Securities portfolio at market value	19,238,861.64
Deposits on futures contracts	340,000.00
Cash at banks	1,058,595.39
Other liquid assets	1,138,129.37
Income receivable on portfolio	206,353.26
Unrealised gain on forward foreign exchange contracts	12,031.20
Other receivables	30,517.16
Total assets	22,024,488.02
<u>Liabilities</u>	
Other liquid liabilities	87,999.84
Bank interest payable	786.23
Unrealised loss on futures contracts	11,856.37
Unrealised loss on forward foreign exchange contracts	22,741.45
Unrealised loss on contracts for difference (CFD)	63,499.91
Expenses payable	220,860.63
Total liabilities	407,744.43
Net assets at the end of the year	21,616,743.59

4.2. Combined statement of net assets as at 27/01/2020 (in EUR)

<u>Assets</u>	
Securities portfolio at market value	16,010,064.88
Deposits on futures contracts	340,000.00
Cash at banks	4,601,035.77
Other liquid assets	1,006,156.39
Income receivable on portfolio	109,110.29
Other receivables	55,496.63
Total assets	22,121,863.96
<u>Liabilities</u>	
Bank interest payable	740.05
Unrealised loss on futures contracts	140,222.35
Unrealised loss on forward foreign exchange contracts	192,783.80
Unrealised loss on contracts for difference (CFD)	36,682.96
Expenses payable	179,591.67
Other liabilities	6,086.52
Total liabilities	556,107.35
Net assets at the end of the period	21,565,756.61

METHOD INVESTMENTS SICAV (in liquidation)

The difference between the published Net Asset Value as at 27th January 2020 (date of the beginning of the liquidation period) and the Net Asset Value presented in the audited financial statements as at 31st December 2019 is related to the liquidation fees provision for the Sub-Fund Method Investments SICAV (in liquidation) - Attractive Global Opportunities in the amount of EUR 93,376.10 and the liquidation fees provision for the Sub-Fund Method Investments SICAV (in liquidation) - Global Brands in the amount of EUR 49,269.87.

Those above-mentioned impacts resulted in a higher total net asset in the audited financial statements as of 27th January 2020 for the Sub-Funds Method Investments SICAV (in liquidation) - Attractive Global Opportunities and Method Investments SICAV (in liquidation) - Global Brands.

4.3. Method Investments SICAV (in liquidation), combined statement of net assets as at 09/11/2020 (the liquidation date) (in EUR)

<u>Assets</u>	
Cash at banks	364,865.49
Total assets	364,865.49
<u>Liabilities</u>	
Expenses payable	2,126.29
Total liabilities	2,126.29
Net assets at the end of the period	362,739.20

4.4. Method Investments SICAV, combined statement of operations and other changes in net assets (in EUR) from 27th January 2020 (date of the beginning of the liquidation period) to 9th November 2020 (the liquidation date)

<u>Income</u>	
Interest on bonds and other debt securities, net	4,928.08
Bank interest	306.53
Other income	7,931.86
Total income	13,166.47
<u>Expenses</u>	
Depository fees	246.60
Banking charges and other fees	1,651.96
Transaction fees	5,225.75
Central administration costs	595.68
Professional fees	1,442.62
Other administration costs	590.87
Bank interest paid	1,565.69
Other expenses	2,366.55
Total expenses	13,685.72
Net investment loss	-519.25
<u>Net realised gain/(loss)</u>	
- on securities portfolio	719,628.50
- on futures contracts	-182,101.63
- on contracts for difference (CFD)	-22,621.10
- on forward foreign exchange contracts	-165,018.56
- on foreign exchange	-35,699.18
Realised result	313,668.78
<u>Net variation of the unrealised gain/(loss)</u>	
- on securities portfolio	-704,744.67
- on futures contracts	140,222.35
- on contracts for difference (CFD)	36,682.96

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- on forward foreign exchange contracts	192,783.80
Result of operations	-21,386.78
Proceeds of liquidation ("boni de liquidation")	-21,181,630.63
Subscriptions	-
Redemptions	-
Total changes in net assets	-21,203,017.41
Total net assets at the beginning of the period	21,565,756.61
Total net assets at the end of the period	362,739.20

4.5. Attractive Global Opportunities, combined statement of net assets as at 09/11/2020 (the liquidation date) (in EUR)

Assets

Cash at banks	182,587.29
Total assets	182,587.29

Liabilities

Expenses payable	1,123.45
Total liabilities	1,123.45
Net assets at the end of the period	181,463.84

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A-Acc EUR	13,950.2916	EUR	11.89165	165,891.99
I-Acc EUR	622.0954	EUR	13.10413	8,152.02
I-Acc USD H	534.0784	USD	15.89968	7,179.91
Listing-Acc EUR	20.0000	EUR	11.99600	239.92
				181,463.84

4.6. Attractive Global opportunities, combined statement of operations and other changes in net assets (in EUR) from 27th January 2020 (date of the beginning of the liquidation period) to 9th November 2020 (the liquidation date)

Income

Interest on bonds and other debt securities, net	2,962.79
Bank interest	306.53
Other income	7,931.86
Total income	11,201.18

Expenses

Depository fees	123.30
Banking charges and other fees	1,092.43
Transaction fees	1,544.47
Central administration costs	297.84
Professional fees	721.31
Other administration costs	355.74
Bank interest paid	1,565.66
Other expenses	532.75
Total expenses	6,233.50

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Net investment income	4,967.68
<u>Net realised gain/(loss)</u>	
- on securities portfolio	475,059.24
- on futures contracts	-182,101.63
- on contracts for difference (CFD)	-22,621.10
- on forward foreign exchange contracts	-16,571.05
- on foreign exchange	6,568.45
Realised result	265,301.59
<u>Net variation of the unrealised gain/(loss)</u>	
- on securities portfolio	-447,066.89
- on futures contracts	140,222.35
- on contracts for difference (CFD)	36,682.96
- on forward foreign exchange contracts	10,515.03
Result of operations	5,655.04
Proceeds of liquidation ("boni de liquidation")	-9,156,985.96
Subscriptions	-
Redemptions	-
Total changes in net assets	-9,151,330.92
Total net assets at the beginning of the period	9,332,794.76
Total net assets at the end of the period	181,463.84

4.7. Global Brands, combined statement of net assets as at 09/11/2020 (the liquidation date) (in EUR)

<u>Assets</u>	
Cash at banks	182,278.20
Total assets	182,278.20
<u>Liabilities</u>	
Expenses payable	1,002.84
Total liabilities	1,002.84
Net assets at the end of the period	181,275.36

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
P-Acc EUR	13,241.0256	EUR	13.69043	181,275.36
				181,275.36

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4.8. Global Brands, combined statement of operations and other changes in net assets (in EUR) from 27th January 2020 (date of the beginning of the liquidation period) to 9th November 2020 (the liquidation date).

Income

Interest on bonds and other debt securities, net	1,965.29
Total income	1,965.29

Expenses

Depository fees	123.30
Banking charges and other fees	559.53
Transaction fees	3,681.28
Central administration costs	297.84
Professional fees	721.31
Other administration costs	235.13
Bank interest paid	0.03
Other expenses	1,833.80
Total expenses	7,452.22

Net investment loss	-5,486.93
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Net realised gain/(loss)

- on securities portfolio	244,569.26
- on forward foreign exchange contracts	-148,447.51
- on foreign exchange	-42,267.63
Realised result	48,367.19

Net variation of the unrealised gain/(loss)

- on securities portfolio	-257,677.78
- on forward foreign exchange contracts	182,268.77
Result of operations	-27,041.82

Proceeds of liquidation ("boni de liquidation")	-12,024,644.67
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Subscriptions	-
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Redemptions	-
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Total changes in net assets	-12,051,686.49
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Total net assets at the beginning of the period	12,232,961.85
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Total net assets at the end of the period	181,275.36
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4.9. Breakdown of all invoices paid during the period from 27th January 2020 (date of the liquidation period) to 9th November 2020 (the liquidation date).

Please find attached Appendix VIII.

4.10. Sales of securities

- **Method Investments SICAV (in liquidation) - Attractive Global Opportunities**

During the liquidation period, the portfolio of the Sub-Fund Method Investments SICAV (in liquidation) - Attractive Global Opportunities has been sold as follows:

ISIN Code	Name	Date of sale	Currency	Unit Price	Realized amount in EUR
US38141IGGS75	GoldSaGr 5.7	31/01/2020	USD	107,41	-39.492,56
IT0005274805	Italia 2.05	31/01/2020	EUR	110,20	162.500,00
DE0001102440	BRD 0.5 1502	31/01/2020	EUR	108,51	100.958,12
DE0001102457	BRD 0.25 150	31/01/2020	EUR	106,65	135.225,00
US9128285M81	US 3.12 1511	31/01/2020	USD	113,06	60.318,68
IT0005365165	Italia 3 010	31/01/2020	EUR	119,50	55.550,00
US38141IGGS75	GoldSaGr 5.7	31/01/2020	USD	107,41	-39.492,56

- **Method Investments SICAV (in liquidation) - Global Brands**

During the liquidation period, the portfolio of the Sub-Fund Method Investments SICAV (in liquidation) - Global Brands has been sold as follows:

ISIN Code	Name	Date of sale	Currency	Unit Price	Realized amount in EUR
US260543BJ10	DowChem 7.37	28/01/2020	USD	137,00	9.436,38
IE00B3B8Q275	iShall EURC	29/01/2020	EUR	158,45	-874,50
XS0430799725	Pemex 8.25 0	28/01/2020	GBP	114,01	12.935,94
US013817AU59	Arconic 6.15	28/01/2020	USD	101,94	17.009,57
IE00B5L65R35	iShares USDC	28/01/2020	GBP	107,12	9.430,55
XS0954674825	ENEL VAR 100	28/01/2020	GBP	103,73	-39.506,65
IT0004966823	BancoBPM 5.5	29/01/2020	EUR	103,25	454,35
XS1051861851	EIB 2.25 070	28/01/2020	GBP	100,17	-775,83
US931427AF53	WalBooAI 3.3	28/01/2020	USD	101,96	-96,71
US912828H524	US 1.25 3101	28/01/2020	USD	100,00	2.463,85
US912828L997	US 1.37 3110	28/01/2020	USD	99,86	128.640,68
US191216BT60	CocaCola 1.8	28/01/2020	USD	100,12	33.613,26
AU3CB0234961	IBRD 2.8 130	28/01/2020	AUD	101,77	-5.754,11
XS1439749109	TevPhFin 0.3	29/01/2020	EUR	99,90	4.183,24
US912828W630	US 1.62 1503	28/01/2020	USD	100,01	312,80
FR0013250685	RCIBq FRN 12	29/01/2020	EUR	100,37	5.841,50
XS1821814800	FordMoCr FRN	29/01/2020	EUR	99,55	5.312,00
USN30707AJ75	EnelFin 4.25	28/01/2020	USD	106,74	39.508,87
US912796TE98	US 0 060220	28/01/2020	USD	99,97	19.701,07
XS2051914963	FCABklrB 0.5	29/01/2020	EUR	100,44	2.733,00

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4.11. Petrochemicals

The receivable accounted in the Sub-Fund Attractive Global Opportunities on the securities Petrochemicals was written off in 2017 due to a worsening of the credit position which finally ended with the bankruptcy of the debtor in early 2018.

On 25th November 2019, Workinvoice, formally notified the Company of its intention to waive the outstanding payable of EUR 153,621.

On 26th November 2019, the Conducting Officers requested the credit recovery specialist to issue an updated assessment on the probability to recover totally or partially the receivables. The outcome of the assessment has highlighted there is 0% probability to recover any amount.

On 17th July 2020, for the sole purpose of facilitating the liquidation process closing, the Petrochemicals receivable has been sold to a related party for a value of 1 euro.

4.12. Taxes

4.12.1. *TAXE D'ABONNEMENT*

Under current law and practice, the Fund is not liable to any Luxembourg income tax, nor are dividends paid by the Fund liable to any Luxembourg withholding tax.

However, the Fund is liable in Luxembourg to a "*taxe d'abonnement*" of 0.05% and 0.01% for share classes reserved to institutional investors in accordance with Article 174 (2) of the 2010 Act per annum of its net assets. This tax is payable quarterly and calculated on the basis of the net assets of each sub-fund at the end of the relevant quarter.

The *TAXE D'ABONNEMENT* paid for Q3 2020 is the following:

- Tax paid for net assets subject to the 0.05% rate : EUR 19.97
- Tax paid for net assets subject to the 0.01% rate : EUR 5.16
- **Total: EUR 25.13**

4.12.2. *VAT*

The Company is registered for VAT in Luxembourg with the following VAT number: **LU25239176**.

The SICAV has duly filed the VAT declarations for 2019 and 2020 and paid the following amounts:

VAT 2019: EUR 37.40
VAT 2020: EUR 0.00

On 28th September 2020, the Company has applied to be deregistered for VAT purpose to the Administration.

4.13. 1st Liquidation Boni Distribution

On 5th March 2020, the Liquidator resolved to proceed with a first Liquidation Boni as follows:

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Compartiment	Part	Dev	Actif net	% Distribution	Actif Net Distr.	Actif Net apres Distr.
GLOBAL BRANDS	C3 - Class P- Acc EUR	EUR	€ 12,120,069.18	80%	€ 9,696,055.34	€ 2,424,013.84

Compartiment	Part	Dev	Actif net	% Distribution	Actif Net Distr.	Actif Net apres Distr.
ATTRACTIVE GLOBAL OPPORTUNITIES	C2 A-Acc EUR	EUR	€ 8,494,345.30	80%	€ 6,795,476.24	€ 1,698,869.06
ATTRACTIVE GLOBAL OPPORTUNITIES	C7 I-Acc USD H	EUR	€ 329,422.81	80%	€ 263,538.25	€ 65,884.56
ATTRACTIVE GLOBAL OPPORTUNITIES	C8 I-Acc EUR	EUR	€ 417,416.70	80%	€ 333,933.36	€ 83,483.34
ATTRACTIVE GLOBAL OPPORTUNITIES	E9 Listing-Acc EUR	EUR	€ 12,284.50	80%	€ 9,827.60	€ 2,456.90
ATTRACTIVE GLOBAL OPPORTUNITIES	C7 I-Acc USD H	USD	\$ 357,884.94	80%	\$ 286,307.95	\$ 71,576.99

4.14. 2nd Liquidation Boni Distribution

On 27th July 2020, the Liquidator resolved to proceed a second Liquidation Boni as follows:

Sub-Fund	Share Class	Ccy	Net Assets	Liquidation Buffer	% Distr.	Actif Net Distr.	Actif Net apres Distr.
GLOBAL BRANDS	C3 - Class P- Acc EUR	EUR	€ 2,423,764.17	-95,174.84	96%	€ 2,328,589.33	€ 95,174.84

Sub-Fund	Share Class	Ccy	Net Assets	Liquidation Buffer	% Distr.	Actif Net Distr.	Actif Net apres Distr.
ATTRACTIVE GLOBAL OPPORTUNITIES	C2 A-Acc EUR	EUR	€ 1,689,584.91	-€ 78,198.28	95%	€ 1,611,386.63	€ 78,198.28
ATTRACTIVE GLOBAL OPPORTUNITIES	C8 I-Acc EUR	EUR	€ 83,027.11	-€ 3,842.71	95%	€ 79,184.40	€ 3,842.71
ATTRACTIVE GLOBAL OPPORTUNITIES	E9 Listing-Acc EUR	EUR	€ 2,443.48	-€ 113.09	95%	€ 2,330.39	€ 113.09
ATTRACTIVE GLOBAL OPPORTUNITIES	C7 I-Acc USD H	USD	\$ 84,771.70	\$ -3,923.45	95%	\$ 80,848.25	\$ 3,923.45

4.15. Liquidation Boni Distribution

On 15th September 2020, the Liquidator resolved to proceed with a distribution of a liquidation boni to the Investors of the Sub-Funds Target Selection and Attractive Global Opportunities Plus liquidated in 2019 related to the residual cash balances:

- METHOD INVESTMENTS SICAV (in liquidation) - TARGET SELECTION: EUR 13,965.52;
- METHOD INVESTMENTS SICAV (in liquidation) - ATTRACTIVE GLOBAL OPPORTUNITIES PLUS: EUR 17,427.04.

5. Legal and Administrative Obligations

5.1. Termination of the active agreements

The Liquidator has formally terminated the agreements with the following providers:

- Depositary and Paying Agent: Quintet Private Bank (Europe) S.A.
- Administrative Agent and Domiciliary Agent: European Fund Administration S.A.
- Sponsor : Method Investments & Advisory
- Legal Advisor : Dechert Luxembourg
- Investment Manager : Fasanara Capital Ltd
- Global Distribution Platform : PricewaterhouseCoopers, *Société Coopérative*
- Rental Agreement 2nd Office: Orionis Management S.A.
- Director and management support : Orionis Management S.A.
- Italian Paying Agent and correspondent bank : State Street Bank GmbH
- Representative Agent in Switzerland: ARM Swiss Representatives S.A.
- Paying Agent in Switzerland: Banque Cantonale de Genève
- Distributors:
 - Online SIM
 - Allfunds Bank, S.A.U.
 - Allfunds Bank International S.A.

For additional information, please refer to Appendix VI – Termination confirmation.

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5.2. CSSF Correspondance

The Liquidator maintained close collaboration with the CSSF and has regularly provided quarterly updates to the status of the Liquidation to the CSSF.

Following the disruption created by COVID 19, the liquidation has been extended for a period exceeding the regulatory 9 months duration.

The Liquidator has promptly informed the CSSF about the extension which has formally agreed with a non-objection letter dated 1st October 2020 (Appendix VII).

6. Anti-money Laundering and Terrorism Financing

6.1. Blocked Account Monitoring

On 17th January 2020, one of the investor account of Method Investments SICAV (in liquidation) has been blocked by the Fund Administrator of the Company.

The blocked account was the one belonging to Method Investments & Advisory Ltd, which is the sponsor of the Company.

The reason of the blocking was mainly related to lateness in the documentation update.

As of today, the documentation has been properly updated and no accounts are blocked.

6.2. Transactions monitoring

All the transactions occurred between 27th January 2020(date of the beginning period) and 9th November 2020 (the liquidation date) have involved only known counterparties.

No suspicious transactions have been identified by the Liquidator during the liquidation period.

6.3. On-going Customer Due Diligence

On-going Customer Due Diligence on investors' accounts have been performed by EFA during the period, no breaches have been reported.

7. Risk Management

During the liquidation process (27th January 2020(date of the beginning period) and 9th November 2020 (date of the liquidation) the Company has been only invested in cash.

The liquidator has closely monitored the following risks:

- FX Risk for non-EUR accounts;
- Credit Risk for Depositary Bank and Broker Accounts;
- Concentration Risk for Depositary Bank;

The Depositary Bank as well as the broker accounts have never been impacted by any of the above-mentioned risks.

METHOD INVESTMENTS SICAV (in liquidation)

8. COVID19

On 11th March 2020, the World Health Organisation declared the Covid-19 disease a pandemic. This event hit an already very precarious financial markets very hard. Method Investments SICAV (in liquidation) has already sold all its positions and was holding cash only since beginning of February 2020 when the liquidation of the Company was decided and voted by the Extraordinary General Meeting of Shareholders. This event helped the Company to avoid any Covid-19 side effects on performance, administration and governance.

On October 2020, a second wave of Covid-19 disease pandemic hit the World causing a worsening of the economic stability across the World with no impact on the liquidation process.

9. Remuneration

The Liquidator has not received any fixed or variable remuneration for the liquidation process.

10. Conclusion

All assets having been realised and all known liabilities having been provided for in the Closing Liquidation Accounts, we invite the meeting in accordance with the Luxembourg law to resolve on the approval of this liquidation report, the discharge of the liquidator and the closure of the liquidation.

The final distribution to shareholders (as reflected in the Net Asset Value) will be made within 5 Business Days after the closing of the liquidation.

Luxembourg, 4th December 2020



Francesco Rocco Vincenti
Liquidator

METHOD INVESTMENTS SICAV (in liquidation)

APPENDICES

POUR COPIE CONFORME
A L'ORIGINAL
Maître Carlo WERSANDT, Notaire
Luxembourg, le 27.01.2020



[Handwritten signature in blue ink]

Method Investments SICAV

R.C.S. Luxembourg B165419

Société d'investissement à capital variable

L-1122 Luxembourg, 2, rue d'Alsace

NUMÉRO 153/2020

ASSEMBLEE GENERALE EXTRAORDINAIRE DU 27 JANVIER 2020

In the year two thousand and twenty on the twenty-seventh day of January;

Before Us M^c Carlo **WERSANDT**, notary residing in Luxembourg (Grand Duchy of Luxembourg), undersigned;

Was held an extraordinary general meeting of the shareholders (the "Meeting") of "**METHOD INVESTMENTS SICAV**", a Luxembourg *société anonyme* qualifying as a "*société d'investissement à capital variable*" subject to the provisions of Part I of the Law of 17 December 2010 relating to undertakings for collective investments as amended, having its registered office at 2, rue d'Alsace, L-1122 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg *Registre de Commerce et des Sociétés* under the number B 165419 (the "Company"), incorporated pursuant to a deed of M^c Cosita DELVAUX, notary residing then in Redange-sur-Attert (Grand Duchy of Luxembourg), on 14 December 2011 published in the *Mémorial C, Recueil des Sociétés et Associations* number 3160 on 23 December 2011.

The Articles have been amended since.

The Meeting is opened at 3.30 pm CET, with Mrs. Carine **GRUNDHEBER**, employee, with professional address in Luxembourg, in the chair (the "Chairman").

The Chairman appoints as secretary and the Meeting elects as scrutineer Mr. Julien **DEMELIER-MOERENHOUT**, with professional address in Luxembourg.

The Chairman, the secretary and the scrutineer are collectively referred to hereafter as the "Bureau".

The Bureau having thus been constituted, the Chairman requested the notary to state that:

I. The shares being all in registered form, the present Meeting has been convened by registered mail sent to all shareholders on 8 January 2020.

II. The agenda of the Meeting is the following:

1. To resolve upon the liquidation of the Company with immediate effect.
2. To appoint Francesco Vincenti as liquidator of the Company (the “Liquidator”).
3. To determine the powers of the Liquidator.

III. The shareholders represented and the number of shares held by each of them are shown on an attendance list signed by each of the members of the Bureau and the proxies of the shareholders represented. The said list will be annexed to and be registered with this deed.

IV. It appears from the attendance list mentioned here above out of twenty-eight thousand three hundred and sixty-seven point forty-nine (28,367.49) outstanding shares thirteen thousand two hundred and two point fifty-three (13,202.53) shares are present or represented at the Meeting.

V. The first general meeting which took place on 17 January 2020 was not able to deliberate and vote on the above mentioned agenda due to a lack of quorum.

VI. There is no quorum requirement for this Meeting and that the resolutions will be validly taken if approved by two third of the votes cast.

VII. As a result of the foregoing, the present Meeting is regularly constituted and may validly decide on the items of the agenda.

FIRST RESOLUTION

The Meeting resolves to put the Company into liquidation with immediate effect.

SECOND RESOLUTION

The Meeting resolves to appoint Francesco Vincenti as liquidator of the Company (the “**Liquidator**”).

THIRD RESOLUTION

The Meeting resolves that the Liquidator shall be invested with the powers determined by articles 1100-4 and following of the law of 10 August 1915 concerning commercial companies, as amended (the "Law"). The Liquidator may execute acts and operations specified in article 1100-5 of the Law without any special authorisation of the general meeting of shareholders.

The Liquidator is authorized to the extent required to proceed to any interim liquidation surplus payments as the Liquidator deems fit.

The Liquidator may, under its own responsibility, delegate certain determined functions on the conditions and for the duration it determines.

Nothing else being on the agenda and nobody wishing to address the Meeting, the

Meeting was closed at 4:00 pm.

COSTS

The aggregate amount of the costs, expenditures, remunerations or expenses, in any form whatsoever, which the Company incurs or for which it is liable by reason of the present deed, is approximately evaluated at nine hundred Euros (EUR 900,-).

WHEREOF the present deed was drawn up in Luxembourg, at the date indicated at the beginning of the document.

After reading the present deed to appearing parties, known to the notary by their name, first name, civil status and residence, the said appearing parties have signed together with Us, the notary, the present deed.

DECHERT (LUXEMBOURG) LLP
A l'attention de M. Juvin
1, Allée Scheffer
L-2520 LUXEMBOURG

jean-baptiste.juvin@dechert.com

Luxembourg, le 8 janvier 2020

N/Référence : OPC.20/28260-DLI/SPA 7352 A
V/Référence :
Acheminement: E-mail

Personne de contact: Dominique LIMPACH
Ligne directe : (+352) 26 251 – 2184

Concerne: nomination liquidateur

Monsieur,

Nous avons l'honneur de nous référer à votre courrier électronique du 18 novembre 2019, ainsi qu'à votre correspondance subséquente, par lesquels vous sollicitez notre agrément pour la nomination de Monsieur Francesco Rocco VINCENTI comme liquidateur de la sicav METHOD INVESTMENTS SICAV.

En réponse à votre courrier précité, nous pouvons vous informer que la nomination prémentionnée ne soulève pas d'objection de notre part.

Veillez recevoir, Monsieur, l'assurance de nos salutations distinguées.

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER

Dominique LIMPACH
Attaché

Marco ZWICK
Directeur

Ce document est muni d'une signature électronique.

METHOD INVESTMENTS SICAV

Société d'investissement à capital variable

2, rue d'Alsace

L-1122 Luxembourg

R.C.S. Luxembourg N° B 165.419

(Il « Fondo »)

Borsa Italiana S.p.A. - London Stock Exchange Group

Piazza degli Affari, 6

20123 Milano (MI) - Italia

CA: Dott.ssa Debora Santagada,

Dipartimento SeDeX & ETFP Compliance and Operations

via e-mail a: debora.santagada@borsaitaliana.it

OGGETTO: METHOD INVESTMENTS SICAV S.A. - ATTRACTIVE GLOBAL OPPORTUNITIES - LIST ACC EUR - ISIN: LU1322032373

Con la presente intendiamo informare che, in data 27/01/2020, l'assemblea straordinaria degli azionisti del Fondo ha approvato la messa in liquidazione dello stesso, incluso il comparto in oggetto e le sue classi.

Si comunica in aggiunta che l'ultima data di valorizzazione delle quote del Fondo e dei rispettivi comparti, così come della classe in oggetto, è il NAV al 27/01/2020, che al momento è ancora in fase di calcolo.

Con riferimento alla classe in oggetto, e a decorrere dalla data del 27/01/2020, sono state inibite tutte le attività di nuove sottoscrizioni, riscatti e conversioni.

A far data dal 27/01/2020, pertanto, il Fondo non effettuerà investimenti e proseguirà l'attività di dismissione degli assets secondo le modalità e le tempistiche previste dalla legge e dal prospetto.

Successivamente al perfezionamento del processo di liquidazione sarà valutata un'eventuale decisione di rimborso in più tranches.

Nel rendiconto finale di liquidazione sarà infine indicato il riparto spettante ad ogni quota, da determinarsi in base al rapporto tra l'ammontare delle attività realizzate, al netto delle spese sostenute, e il numero delle quote in cui è suddiviso il patrimonio del Fondo.

Lussemburgo, 29/01/2020



Francesco Rocco Vincenti

Liquidatore

**Annual report including audited financial statements
as at 31st December 2019**

METHOD INVESTMENTS SICAV (in liquidation)

Société d'Investissement à Capital Variable
with multiple Sub-Funds
Luxembourg

R.C.S. Luxembourg B165419

METHOD INVESTMENTS SICAV (in liquidation)**Table of contents**

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METHOD INVESTMENTS SICAV (in liquidation)

Organisation

Registered Office

2, Rue d'Alsace
L-1122 LUXEMBOURG

Board of Directors

Chairman

Daniel VAN HOVE
Managing Director
ORIONIS MANAGEMENT S.A.
370, Route de Longwy
L-1940 LUXEMBOURG

Members

Elisa BIANCHI
Financial Controller and Head of Accounting
METHOD INVESTMENTS & ADVISORY LTD
40 New Bond Street
W1S 2RX LONDON

Carlo MONTAGNA
THE DIRECTORS' OFFICE
21st Century Building
19, Rue de Bitbourg
L-1273 LUXEMBOURG

Conducting persons

Carlo MONTAGNA
THE DIRECTORS' OFFICE
21st Century Building
19, Rue de Bitbourg
L-1273 LUXEMBOURG

Francesco ROCCO VINCENTI
Independent Conducting Officer
370, Route de Longwy
L-1940 LUXEMBOURG

Investment Managers

METHOD INVESTMENTS & ADVISORY LTD
40 New Bond Street
W1S 2RX LONDON
UNITED KINGDOM

FASANARA CAPITAL LTD
40 New Bond Street
W1S 2RX LONDON
UNITED KINGDOM

Depository and Paying Agent

QUINTET PRIVATE BANK (EUROPE) S.A.
(formerly KBL EUROPEAN PRIVATE BANKERS S.A.)
43, Boulevard Royal
L-2955 LUXEMBOURG

Administrative Agent and Domiciliary Agent

EUROPEAN FUND ADMINISTRATION S.A.
2, Rue d'Alsace
L-1122 LUXEMBOURG

METHOD INVESTMENTS SICAV (in liquidation)

Organisation (continued)

Cabinet de révision agréé

DELOITTE AUDIT
Société à responsabilité limitée
20, Boulevard de Kockelscheuer
L-1821 LUXEMBOURG

Sponsor

METHOD INVESTMENTS & ADVISORY LTD
40, New Bond Street
W1S 2RX LONDON
UNITED KINGDOM

Legal adviser

DECHERT (LUXEMBOURG) LLP
Avocats à la Cour
1, Allée Scheffer
B.P. 709
L-2520 LUXEMBOURG

Representative Agent in Switzerland

ARM SWISS REPRESENTATIVES S.A.
Route de Cité-Ouest 2
CH-1196 GLAND

Paying Agent in Switzerland

BANQUE CANTONALE DE GENEVE
17, Quai de l'Île
CH-1204 GENEVA

METHOD INVESTMENTS SICAV (in liquidation)
Additional information for investors in Switzerland

Additional information for investors in Switzerland:

The full prospectus, the KIIDs, as well as the Articles of Association of the Company, the annual reports including audited financial statements and unaudited semi-annual reports and the list of changes in the portfolios can be obtained free of charge at the registered office of the Swiss representative.

METHOD INVESTMENTS SICAV (in liquidation)

Report on activities of the Board of Directors

FUND OVERVIEW

Attractive Global Opportunities (launched in November 2014)

2019 has been a tough year for the Sub-Fund as markets continued to grow regardless any global growth concern, political uncertainty, or trade war fear, ending to be the peak of the longest bull market in the history. We kept a net short position for the greatest part of the year since we saw very concentrated and very fragile markets with exaggerated high valuations. It is our belief such fragility will finally turn into a severe market correction with or even without a true catalyst, creating a strong panic effect on the markets, which we think may create in turn new liquidity risks in the markets.

Global Brands (launched in 2013)

The Sub-Fund returned decent performance last year thanks to the easing of monetary policies around the globe, the reduction of credit spreads and a prudent asset allocation. The hedge to foreign exchange risk has been the major drag to the performance. The Sub-Fund benefitted mainly from the yield compression in the USD and EUR investment grade bond markets. Thanks to the improvement in credit quality and the reduction of bond duration, the Sub-Fund ended up with a very low historical volatility. Over the year the exposure to US treasuries gradually increased reaching ca 25% of NAV, conversely the investments in HY credit and hybrid bonds were trimmed. Due to the flattening of the USD yield curve the Sub-Fund manager slightly reduced the GB duration to cope with interest rate risk.

Target Selection (re-activated in April 2017)

During the first half of 2019, the Sub-Fund did not achieve the expected performance and has been finally liquidated on June 2019.

Attractive Global Opportunities Plus (launched in January 2017)

2019 has been a positive year for the Sub-Fund. Our strategies performed well regardless the market regimes, taking advantage of small market correction and intraday swings, trading the most of the times with very short time horizons. Despite the very good performance the Sub-Fund did not reach the expected amount of subscriptions and for this reason, it has been liquidated on July 2019.

FUND DEVELOPMENT

Although the sponsors have put efforts to increase the level of Asset under Management, the Fund has closed 2019 without important developments.

The Board of Directors, in the best interest of the Company's investors finally decided to propose a voluntary liquidation. Due to this decision, the Company has sold all positions before the Covid-19 pandemic hit the markets and therefore it was not impacted by any of the event and high volatility caused or linked to the pandemic.

Luxembourg, 27th April 2020

The Board of Directors

Note: The information in this report represents historical data and is not an indication of future results.

Report of the réviseur d'entreprises agréé

To the Shareholders of
METHOD INVESTMENTS SICAV (in liquidation)
2, Rue d'Alsace
L-1122 LUXEMBOURG

Opinion

We have audited the financial statements of Method Investments SICAV (in liquidation) (the "Company") and of each of its sub-funds, which comprise the statement of net assets and the statement of investments and other net assets as at 31st December 2019 and the statement of operations and other changes in net assets for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at 31st December 2019, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the *Commission de Surveillance du Secteur Financier* (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the *Réviseur d'Entreprises Agréé* for the Audit of the Financial Statements" section of our report. We are also independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report of the réviseur d'entreprises agréé (continued)

Emphasis of matter

We draw attention to Notes 2 a) and 18 of these financial statements, which indicate the decision of the Shareholders of the Company to put the Company into liquidation on 27th January 2020. These financial statements have been therefore prepared using a non-going concern basis. Our opinion is not modified in respect of this matter.

Other information

The Board of Directors of the Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the *Réviseur d'Entreprises Agréé* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Company for the Financial Statements

The Board of Directors of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the *Réviseur d'Entreprises Agréé* for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *Réviseur d'Entreprises Agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The

Report of the réviseur d'entreprises agréé (continued)

risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Company.
- Conclude on the appropriateness of the Board of Directors of the Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *Réviseur d'Entreprises Agréé* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *Réviseur d'Entreprises Agréé*.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de Révision Agréé*

Raphaël Charlier, *Réviseur d'Entreprises Agréé*
Partner

29th April 2020

METHOD INVESTMENTS SICAV (in liquidation)

Combined statement of net assets (in EUR)

as at 31st December 2019

Assets

Securities portfolio at market value	19,238,861.64
Deposits on futures contracts	340,000.00
Cash at banks	1,058,595.39
Other liquid assets	1,138,129.37
Income receivable on portfolio	206,353.26
Unrealised gain on forward foreign exchange contracts	12,031.20
Other receivables	30,517.16
	<hr/>
Total assets	22,024,488.02

Liabilities

Other liquid liabilities	87,999.84
Bank interest payable	786.23
Unrealised loss on futures contracts	11,856.37
Unrealised loss on forward foreign exchange contracts	22,741.45
Unrealised loss on contracts for difference (CFD)	63,499.91
Expenses payable	220,860.63
	<hr/>
Total liabilities	407,744.43

Net assets at the end of the year	<hr/> <hr/> 21,616,743.59
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The accompanying notes are an integral part of these financial statements.

METHOD INVESTMENTS SICAV (in liquidation)

Combined statement of operations and other changes in net assets (in EUR)

from 1st January 2019 to 31st December 2019

Income

Dividends, net	8,419.95
Interest on bonds and other debt securities, net	667,237.13
Bank interest	18,835.64
Other income	50.69
Total income	694,543.41

Expenses

Investment Management fees	137,590.89
Performance fees	1,174.28
Depositary fees	44,988.89
Banking charges and other fees	18,142.84
Transaction fees	32,314.33
Central administration costs	187,952.92
Professional fees	36,352.02
Other administration costs	129,394.10
Subscription duty ("taxe d'abonnement")	6,045.97
Bank interest paid	30,809.79
Interest paid on swaps contracts	38,055.67
Other expenses	242,159.40
Total expenses	904,981.10

Net investment loss	-210,437.69
---------------------	-------------

Net realised gain/(loss)

- on securities portfolio	-381,239.96
- on option contracts	-5,053.40
- on futures contracts	-2,829,972.03
- on contracts for difference (CFD)	-628,288.66
- on swaps contracts	-239,251.00
- on forward foreign exchange contracts	-814,358.59
- on foreign exchange	-5,962.37
Realised result	-5,114,563.70

Net variation of the unrealised gain/(loss)

- on securities portfolio	1,716,360.58
- on futures contracts	421,495.07
- on contracts for difference (CFD)	87,612.24
- on credit default swap (CDS)	202,930.00
- on forward foreign exchange contracts	83,015.30
Result of operations	-2,603,150.51

Subscriptions	93,401.08
---------------	-----------

Redemptions	-15,196,749.70
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Total changes in net assets	-17,706,499.13
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Total net assets at the beginning of the year	39,323,242.72
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Total net assets at the end of the year	21,616,743.59
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The accompanying notes are an integral part of these financial statements.

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Statement of net assets (in EUR)

as at 31st December 2019

Assets

Securities portfolio at market value	7,703,194.35
Deposits on futures contracts	340,000.00
Cash at banks	362,074.64
Other liquid assets	1,138,129.37
Income receivable on portfolio	58,590.78
Unrealised gain on forward foreign exchange contracts	12,031.20
Other receivables	30,517.16
Total assets	9,644,537.50

Liabilities

Other liquid liabilities	87,999.84
Bank interest payable	786.23
Unrealised loss on futures contracts	11,856.37
Unrealised loss on contracts for difference (CFD)	63,499.91
Expenses payable	115,086.64
Total liabilities	279,228.99
Net assets at the end of the year	9,365,308.51

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A-Acc EUR	13,964.1916	EUR	616.26729	8,605,674.49
I-Acc EUR	622.0954	EUR	679.08237	422,454.02
I-Acc USD H	534.0784	USD	682.65882	324,746.89
Listing-Acc EUR	20.0000	EUR	621.65579	12,433.11
				9,365,308.51

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

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Statement of operations and other changes in net assets (in EUR)

from 1st January 2019 to 31st December 2019

Income

Interest on bonds and other debt securities, net	146,724.16
Bank interest	16,983.80
Total income	163,707.96

Expenses

Investment Management fees	89,841.93
Depositary fees	14,804.39
Banking charges and other fees	2,002.75
Transaction fees	10,335.85
Central administration costs	84,625.04
Professional fees	9,588.01
Other administration costs	50,055.99
Subscription duty ("taxe d'abonnement")	4,497.90
Bank interest paid	28,971.08
Interest paid on swaps contracts	38,055.67
Other expenses	125,582.18
Total expenses	458,360.79

Net investment loss	-294,652.83
---------------------	-------------

Net realised gain/(loss)

- on securities portfolio	246,072.40
- on option contracts	-5,053.40
- on futures contracts	-2,857,058.28
- on contracts for difference (CFD)	-628,288.66
- on swaps contracts	-239,251.00
- on forward foreign exchange contracts	-115,727.40
- on foreign exchange	10,806.53
Realised result	-3,883,152.64

Net variation of the unrealised gain/(loss)

- on securities portfolio	454,700.71
- on futures contracts	421,495.07
- on contracts for difference (CFD)	87,612.24
- on credit default swap (CDS)	202,930.00
- on forward foreign exchange contracts	12,528.51
Result of operations	-2,703,886.11

Subscriptions	93,401.08
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Redemptions	-4,065,645.90
-------------	---------------

Total changes in net assets	-6,676,130.93
-----------------------------	---------------

Total net assets at the beginning of the year	16,041,439.44
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Total net assets at the end of the year	9,365,308.51
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The accompanying notes are an integral part of these financial statements.

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Statistical information (in EUR)

as at 31st December 2019

Total net assets	Currency	31.12.2017	31.12.2018	31.12.2019
	EUR	35,432,508.14	16,041,439.44	9,365,308.51

Net asset value per share	Currency	31.12.2017	31.12.2018	31.12.2019
A-Acc EUR	EUR	850.40973	762.25363	616.26729
I-Acc EUR	EUR	930.52949	838.30500	679.08237
I-Acc USD H	USD	891.83490	817.85745	682.65882
Listing-Acc EUR	EUR	852.31433	767.72460	621.65579

Number of shares	outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A-Acc EUR	14,843.4892	-	-879.2976	13,964.1916
I-Acc EUR	5,137.0294	122.5835	-4,637.5175	622.0954
I-Acc USD H	534.0784	-	-	534.0784
Listing-Acc EUR	50.0000	-	-30.0000	20.0000

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Statement of investments and other net assets (in EUR) as at 31st December 2019

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Investments in securities</u>					
<u>Transferable securities admitted to an official stock exchange listing</u>					
Bonds					
EUR	1,500,000	Deutschland 0.25% 18/15.08.28	1,464,525.00	1,567,837.50	16.74
EUR	1,400,000	Deutschland 0.5% Sen 18/15.02.28	1,418,195.88	1,492,351.00	15.94
EUR	2,000,000	Italia 2.05% T-Bonds Ser 10Y 17/01.08.27	2,041,440.00	2,140,860.00	22.86
EUR	1,000,000	Italia 3% T-Bonds Ser 10Y 19/01.08.29	1,139,470.00	1,152,355.00	12.30
			6,063,630.88	6,353,403.50	67.84
USD	900,000	Goldman Sachs Group Inc 5.75% Sen 12/24.01.22	915,489.85	860,074.37	9.18
			6,979,120.73	7,213,477.87	77.02
Total bonds					
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
USD	500,000	US 3.125% 18/15.11.28	451,954.07	489,716.48	5.23
			451,954.07	489,716.48	5.23
Total bonds					
Total investments in securities			7,431,074.80	7,703,194.35	82.25
Cash at banks				362,074.64	3.87
Other net assets/(liabilities)				1,300,039.52	13.88
Total				9,365,308.51	100.00

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

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Industrial and geographical classification of investments

as at 31st December 2019

Industrial classification

(in percentage of net assets)

Countries and governments	73.07 %
Financials	9.18 %
Total	<u>82.25 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Italy	35.16 %
Germany	32.68 %
United States of America	14.41 %
Total	<u>82.25 %</u>

Method Investments SICAV (in liquidation) - Global Brands

Statement of net assets (in EUR)

as at 31st December 2019

Assets

Securities portfolio at market value	11,535,667.29
Cash at banks	658,473.39
Income receivable on portfolio	147,762.48
Total assets	12,341,903.16

Liabilities

Unrealised loss on forward foreign exchange contracts	22,741.45
Expenses payable	67,726.63
Total liabilities	90,468.08
Net assets at the end of the year	12,251,435.08

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
P-Acc EUR	13,241.0256	EUR	925.26330	12,251,435.08
				12,251,435.08

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

Method Investments SICAV (in liquidation) - Global Brands

Statement of operations and other changes in net assets (in EUR)

from 1st January 2019 to 31st December 2019

Income

Dividends, net	1,099.67
Interest on bonds and other debt securities, net	506,213.55
Total income	507,313.22

Expenses

Investment Management fees	14,116.01
Depositary fees	14,804.39
Banking charges and other fees	14,120.34
Transaction fees	6,936.80
Central administration costs	49,298.41
Professional fees	9,588.01
Other administration costs	20,272.79
Subscription duty ("taxe d'abonnement")	1,379.25
Bank interest paid	1,129.99
Other expenses	74,746.76
Total expenses	206,392.75

Net investment income	300,920.47
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Net realised gain/(loss)

- on securities portfolio	-338,694.89
- on forward foreign exchange contracts	-557,654.07
- on foreign exchange	-37,893.55
Realised result	-633,322.04

Net variation of the unrealised gain/(loss)

- on securities portfolio	843,304.62
- on forward foreign exchange contracts	-1,475.06

Result of operations	208,507.52
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Subscriptions	-
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Redemptions	-2,005,968.93
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Total changes in net assets	-1,797,461.41
-----------------------------	---------------

Total net assets at the beginning of the year	14,048,896.49
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Total net assets at the end of the year	12,251,435.08
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The accompanying notes are an integral part of these financial statements.

Method Investments SICAV (in liquidation) - Global Brands**Statistical information (in EUR)**

as at 31st December 2019

Total net assets	Currency	31.12.2017	31.12.2018	31.12.2019	
	EUR	16,564,988.67	14,048,896.49	12,251,435.08	
Net asset value per share	Currency	31.12.2017	31.12.2018	31.12.2019	
P-Acc EUR	EUR	943.28139	912.20525	925.26330	
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
P-Acc EUR		15,401.0256	-	-2,160.0000	13,241.0256

Method Investments SICAV (in liquidation) - Global Brands

Statement of investments and other net assets (in EUR)

as at 31st December 2019

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Investments in securities</u>					
<u>Transferable securities admitted to an official stock exchange listing</u>					
Bonds					
AUD	260,000	IBRD 2.8% MTN Sen 16/13.01.21	167,806.50	165,511.88	1.35
EUR	150,000	Banco BPM SpA 5.5% Serie 359 Sen Sub 13/18.11.20	154,420.65	155,658.75	1.27
EUR	300,000	FCA Bank SpA Irish Branch 0.50% EMTN Sen Reg S 19/13.09.24	298,590.00	299,244.00	2.44
EUR	200,000	Ford Motor Cred Co LLC FRN EMTN Sen 18/14.05.21	193,782.00	198,816.00	1.62
EUR	500,000	RCI Banque SA FRN EMTN Sen 17/12.04.21	496,013.50	501,772.50	4.10
EUR	212,964.5202	Teva Pharmaceutical Fin II BV 0.375% Reg S Sen 16/25.07.20	208,568.32	212,458.73	1.73
			1,351,374.47	1,367,949.98	11.16
GBP	100,000	Aston Martin Capital Hgs Ltd 5.75% Sen Reg S 17/15.04.22	115,865.63	113,293.88	0.92
GBP	250,000	Autostrade per l'Italia SpA 6.25% EMTN Ser 3 Sen 04/09.06.22	306,466.16	316,725.97	2.59
GBP	200,000	BAT Intl Finance Plc 7.25% EMTN Ser 33 Sen Reg S 08/12.03.24	290,352.14	287,678.07	2.35
GBP	250,000	BMW Finance NV 0.875% EMTN Sen Reg S 16/16.08.22	275,968.12	293,056.09	2.39
GBP	150,000	EIB 2.25% EMTN Sen Reg S 14/07.03.20	177,996.81	177,492.29	1.45
GBP	600,000	ENEL SpA VAR Sen Sub Reg S 13/10.09.75	774,266.30	739,180.20	6.03
GBP	150,000	Petroleos Mexicanos 8.25% EMTN Ser 2 Sen Reg S 09/02.06.22	188,810.43	200,978.67	1.64
			2,129,725.59	2,128,405.17	17.37
USD	250,000	Arconic Inc 6.15% Sen 10/15.08.20	214,149.25	227,624.26	1.86
USD	500,000	BHP Billiton Finance USA Ltd VAR Reg S Sub 15/19.10.75	452,115.00	458,967.23	3.75
USD	500,000	Coca-Cola Co 1.875% Sen 15/27.10.20	420,758.77	445,479.64	3.64
USD	200,000	Dow Chemical Co 7.375% Sen 99/01.11.29	239,165.82	237,167.54	1.94
USD	400,000	Enel Finance Intl SA 4.25% Sen Reg S 18/14.09.23	347,901.84	377,593.30	3.08
USD	200,000	IBM Corp 7% Sen 95/30.10.25	220,273.99	223,741.87	1.83
USD	100,000	JPMorgan Chase & Co 8% Sen Sub 97/29.04.27	119,292.62	117,878.86	0.96
USD	500,000	Procter & Gamble Co 1.9% Sen 17/23.10.20	421,227.78	445,991.80	3.64
USD	1,000,000	UBS Group Inc VAR Sen Su Reg S 15/19.02.Perp	897,836.54	897,345.68	7.32
USD	400,000	US 1.25% T-Notes Ser U-2020 15/31.01.20	360,548.74	356,214.37	2.91
USD	1,750,000	US 1.375% T-Notes Ser AE-2020 15/31.10.20	1,457,953.80	1,555,423.92	12.70
USD	130,000	US 1.625% T-Notes Sen 17/15.03.20	117,537.95	115,810.39	0.95
USD	150,000	Walgreens Boots Alliance Inc 3.3% Sen 14/18.11.21	138,755.93	136,306.01	1.11
			5,407,518.03	5,595,544.87	45.69
Total bonds			9,056,424.59	9,257,411.90	75.57
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
EUR	200,000	Unicredit SpA FRN MTN Ser 02/12 Sen Sub 15/03.05.25	203,668.00	201,000.00	1.64
USD	150,000	Siemens Financieringsmaatsc NV 6.125% Reg S Sen 06/17.08.26	160,557.42	163,275.81	1.33
Total bonds			364,225.42	364,275.81	2.97
<u>Money market instruments</u>					
Money market instruments					
USD	1,700,000	US 0% T-Bills 19/06.02.20	1,521,462.05	1,512,042.77	12.34
Total money market instruments			1,521,462.05	1,512,042.77	12.34

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

Method Investments SICAV (in liquidation) - Global Brands

Statement of investments and other net assets (in EUR) (continued) as at 31st December 2019

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Open-ended investment funds</u>					
Tracker funds (UCITS)					
EUR	1,650	iShares III Plc EUR Covered Bond UCITS ETF Dist	262,317.00	259,957.50	2.12
GBP	1,130	iShares Plc GBP Corp Bond 0-5yr UCITS ETF Dist	133,439.75	141,979.31	1.16
Total tracker funds (UCITS)			<u>395,756.75</u>	<u>401,936.81</u>	<u>3.28</u>
Total investments in securities			<u>11,337,868.81</u>	<u>11,535,667.29</u>	<u>94.16</u>
Cash at banks				658,473.39	5.37
Other net assets/(liabilities)				57,294.40	0.47
Total				<u>12,251,435.08</u>	<u>100.00</u>

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

Method Investments SICAV (in liquidation) - Global Brands

Industrial and geographical classification of investments

as at 31st December 2019

Industrial classification

(in percentage of net assets)

Financials	32.25 %
Countries and governments	28.90 %
Non-cyclical consumer goods	8.39 %
Utilities	6.03 %
Raw materials	3.80 %
Investment funds	3.28 %
International institutions	2.80 %
Industrials	2.59 %
Technologies	1.83 %
Healthcare	1.73 %
Energy	1.64 %
Cyclical consumer goods	0.92 %
Total	<u>94.16 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

United States of America	46.85 %
Italy	11.53 %
The Netherlands	8.53 %
Switzerland	7.32 %
Ireland	5.72 %
France	4.10 %
Australia	3.75 %
United Kingdom	2.35 %
Mexico	1.64 %
Luxembourg	1.45 %
Jersey	0.92 %
Total	<u>94.16 %</u>

Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus

Statement of net assets (in EUR)

as at 31st December 2019

Assets

Cash at banks	20,754.44
Total assets	20,754.44

Liabilities

Expenses payable	20,754.44
Total liabilities	20,754.44
Net assets at the end of the year	0.00

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

Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus

Statement of operations and other changes in net assets (in EUR)

from 1st January 2019 to 23rd July 2019

Income

Dividends, net	682.86
Interest on bonds and other debt securities, net	14,299.42
Interest on bank accounts	1,851.84
Total income	16,834.12

Expenses

Investment Management fees	7,630.54
Performance fees	1,174.28
Depository fees	8,348.04
Banking charges and other fees	796.28
Transaction fees	1,316.67
Central administration costs	27,842.56
Professional fees	8,588.00
Other administration costs	27,461.02
Subscription duty ("taxe d'abonnement")	56.87
Bank interest paid	257.97
Other expenses	23,728.20
Total expenses	107,200.43

Net investment loss	-90,366.31
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Net realised gain/(loss)

- on securities portfolio	-14,237.25
- on futures contracts	27,086.25
- on forward foreign exchange contracts	-7,546.44
- on foreign exchange	10,319.86

Realised result	-74,743.89
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Net variation of the unrealised gain/(loss)

- on securities portfolio	68,602.27
- on forward foreign exchange contracts	5.14

Result of operations	-6,136.48
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Subscriptions	-
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Redemptions	-1,427,134.35
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Total changes in net assets	-1,433,270.83
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Total net assets at the beginning of the period	1,433,270.83
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Total net assets at the end of the period	0.00
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The accompanying notes are an integral part of these financial statements.

Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus

Statistical information (in EUR)

as at 31st December 2019

Total net assets	Currency	31.12.2017	31.12.2018	31.12.2019	
	EUR	1,322,306.37	1,433,270.83	0.00	
Net asset value per share	Currency	31.12.2017	31.12.2018	31.12.2019	
I-Acc EUR	EUR	1,064.57071	1,124.92549	1,115.07216 (*)	
* Net asset value as at 23rd July 2019 used for final redemption					
Number of shares		outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
I-Acc EUR		1,274.1029	-	-1,274.1029	

Method Investments SICAV (in liquidation) - Target Selection

Statement of net assets (in EUR)

as at 31st December 2019

Assets

Cash at banks	17,292.92
Total assets	17,292.92

Liabilities

Expenses payable	17,292.92
Total liabilities	17,292.92

Net assets at the end of the year	0.00
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The accompanying notes are an integral part of these financial statements.

Method Investments SICAV (in liquidation) - Target Selection

Statement of operations and other changes in net assets (in EUR)

from 1st January 2019 to 21st June 2019

Income

Dividends, net	6,637.42
Other income	50.69
Total income	6,688.11

Expenses

Investment Management fees	26,002.41
Depository fees	7,032.07
Banking charges and other fees	1,223.47
Transaction fees	13,725.01
Central administration costs	26,186.91
Professional fees	8,588.00
Other administration costs	31,604.30
Subscription duty ("taxe d'abonnement")	111.95
Bank interest paid	450.75
Other expenses	18,102.26
Total expenses	133,027.13

Net investment loss	-126,339.02
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Net realised gain/(loss)

- on securities portfolio	-274,380.22
- on forward foreign exchange contracts	-133,430.68
- on foreign exchange	10,804.79
Realised result	-523,345.13

Net variation of the unrealised gain/(loss)

- on securities portfolio	349,752.98
- on forward foreign exchange contracts	71,956.71

Result of operations	-101,635.44
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Subscriptions	-
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Redemptions	-7,698,000.52
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Total changes in net assets	-7,799,635.96
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Total net assets at the beginning of the period	7,799,635.96
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Total net assets at the end of the period	0.00
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The accompanying notes are an integral part of these financial statements.

Method Investments SICAV (in liquidation) - Target Selection

Statistical information (in EUR)

as at 31st December 2019

Total net assets	Currency	31.12.2017	31.12.2018	31.12.2019
	EUR	10,544,414.79	7,799,635.96	0.00

Net asset value per share	Currency	31.12.2017	31.12.2018	31.12.2019
A-Acc EUR	EUR	1,036.87401	905.37769	900.00000 (*)
I-Acc EUR	EUR	1,040.23720	912.91755	895.70893 (*)

* Net asset value as at 21st June 2019 used for final redemption

Number of shares	outstanding at the beginning of the year	issued	redeemed	outstanding at the end of the year
A-Acc EUR	72.0011	-	-72.0011	-
I-Acc EUR	8,472.2303	-	-8,472.2303	-

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements

as at 31st December 2019

Note 1 - General information

METHOD INVESTMENTS SICAV (the "Company") is an open-ended investment company organised under the laws of Luxembourg as a "*Société d'Investissement à Capital Variable*" (SICAV). The Company was incorporated under the form of a public limited liability company (*Société Anonyme*) on 14th December 2011 and is authorised under Part I of the amended law of 17th December 2010 (the "2010 Act") relating to Undertakings for Collective Investment under the Council Directive 2009/65/EC, as amended. The Company is a self-managed SICAV in accordance with article 27 of the 2010 Act.

The accounts of the Company are closed on 31st December each year.

The following documents are available for inspection by Shareholders during normal business hours on any Business Day at the Registered Office of the Company:

- the Articles of incorporation,
- the Investment Management Agreement,
- the General Agreement, and
- the most recent annual reports including audited financial statements and semi-annual unaudited reports of the Company.

A copy of the Prospectus, the key investor information document ("KIID"), the most recent financial statements and the Articles of incorporation may be obtained free of charge upon request at the Registered Office of the Company.

Note 2 - Significant accounting policies

a) Presentation of the financial statements

The financial statements of the Company are prepared in accordance with Luxembourg legal and regulatory requirements concerning Undertakings for Collective Investment and with generally accepted accounting principles in Luxembourg.

The Shareholders of the Company approved the liquidation of the Company as at 27th January 2020. Consequently, the financial statements of the Company have been prepared on a non going-concern basis.

b) Valuation of assets

The value of any cash in hand or on deposit, notes and bills payable on demand and accounts receivable (including reimbursements of fees and expenses payable by any UCI in which the Company may invest), prepaid expenses and cash dividends declared and interest accrued but not yet collected, is deemed the nominal value of these assets unless it is improbable that it can be paid and collected in full; in which case, the value will be arrived at after deducting such amounts as the Board of Directors of the Company may consider appropriate to reflect the true value of these assets.

Securities and Money Market Instruments listed on an official stock exchange or dealt on any other Regulated Market are valued at their last available price on the Valuation Day and, if the security or Money Market Instrument is traded on several markets, on the basis of the last known price on the main market of this security. If the last known price is not representative, valuation is based on the fair value at which it is expected it can be sold, as determined with prudence and in good faith by the Board of Directors of the Company.

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 31st December 2019

Unlisted securities and securities or Money Market Instruments not traded on a stock exchange or any other Regulated Market as well as listed securities and securities or Money Market Instruments listed on a Regulated Market for which no price is available, or securities or Money Market Instruments whose quoted price is, in the opinion of the Board of Directors of the Company, not representative of actual market value, are valued at their last known price in Luxembourg or, in the absence of such price, on the basis of their probable realisation value, as determined with prudence and in good faith by the Board of Directors of the Company.

The valuation of investments reaching maturity within a maximum period of 90 days may include straight-line daily amortisation of the difference between the principal 91 days before maturity and the value at maturity.

The liquidation value of futures, spot, forward or option contracts that are not traded on stock exchanges or other Regulated Markets is equal to their net liquidation value determined in accordance with the policies established by the Board of Directors of the Company on a basis consistently applied to each type of contract. The liquidation value of futures, spot, forward or option contracts traded on stock exchanges or other Regulated Markets is based on the latest available price for these contracts on the stock exchanges and Regulated Markets on which these option, spot, forward or futures contracts are traded, provided that if an option or futures contract cannot be liquidated on the date on which the net assets are valued, the basis for determining the liquidation value of said contract shall be determined by the Board of Directors of the Company in a fair and reasonable manner.

Liquid assets and money market instruments are valued at their nominal value plus accrued interest, or on the basis of amortised costs. The money market instruments are shown at cost and the difference between the cost and the cost of redemption on maturity is shown as interest.

Any other securities and assets are valued in accordance with the procedures put in place by the Board of Directors of the Company and with the help of specialist valuers, as the case may be, who are instructed by the Board of Directors of the Company to carry out the said valuations.

Shares or Units in underlying open-ended investment funds are valued at their last available Net Asset Value.

c) Acquisition cost of securities in the portfolio

The acquisition cost of the securities held by each Sub-Fund that are denominated in currencies other than the reference currency of the Sub-Fund is converted into this currency at the exchange rate prevailing on the date of purchase.

d) Net realised gain/(loss) on securities portfolio

The realised gains and losses on securities portfolio are calculated on the basis of the average acquisition cost and are disclosed net in the statement of operations and other changes in net assets.

e) Investment portfolio income

Dividend income is recorded at the ex-date, net of any withholding tax.

Interest income accrued and payable is recorded, net of any withholding tax.

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 31st December 2019

f) Valuation of forward foreign exchange contracts

Open forward foreign exchange contracts are valued at forward market rates for the remaining period from valuation date to the maturity of the contracts. Net unrealised gains or losses are disclosed in the statement of net assets. Net variation of the unrealised gains or losses and net realised gains or losses are disclosed in the statement of operations and other changes in net assets.

g) Valuation of futures contracts

Open futures contracts are valued at the last settlement or close price on the stock exchanges or regulated markets. Net unrealised gains or losses of open contracts are disclosed in the statement of net assets. Net variation of the unrealised gains or losses and net realised gains or losses are disclosed in the statement of operations and other changes in net assets.

h) Valuation of option contracts

Net variation of the unrealised gains or losses and net realised gains and losses are disclosed in the statement of operations and other changes in net assets.

i) Valuation of Contracts For Differences (CFD)

Contracts For Differences (CFD) are registered in the off-balance sheet and valued on the basis of the last available price of their underlying. Net unrealised gains or losses are disclosed in the statement of net assets. Net variation of the unrealised gains or losses and net realised gains or losses are disclosed in the statement of operations and other changes in net assets.

j) Valuation of swaps contracts

Swaps contracts are registered on the off-balance sheet and valued on the basis of the recalculated market prices by using the traditional elements of pricing, considering the value, the volatility of the underlying, the interest rates and the residual value of the swap. Unrealised gains or losses are disclosed in the statement of net assets. Net variation of the unrealised gains or losses and net realised gains or losses are disclosed in the statement of operations and other changes in net assets.

k) Formation expenses

Formation expenses were fully amortised on a straight line basis over a period of five years.

l) Conversion of foreign currencies

Cash at banks, other net assets, liabilities and the market value of the securities in portfolio expressed in currencies other than the reference currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the financial statements. Income and expenses expressed in currencies other than the reference currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the transaction. Net realised gains or losses on foreign exchange are disclosed in the statement of operations and other changes in net assets.

At the date of the financial statements, the exchange rates are as follows:

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 31st December 2019

1	EUR	=	1.5973536	AUD	Australian Dollar
			0.8473847	GBP	Pound Sterling
			122.0206454	JPY	Japanese Yen
			1.1227000	USD	US Dollar

m) Combined financial statements

The combined financial statements of the Company are expressed in EUR and are equal to the sum of the corresponding items in the financial statements of each Sub-Fund converted into this currency at the exchange rate prevailing at the date of the financial statements.

n) Other liquid assets / Other liquid liabilities

The captions "Other liquid assets" and "Other liquid liabilities" disclosed in the statement of net assets are mainly composed of treasury accounts held with brokers.

o) Transaction fees

Transaction costs disclosed under the item "Transaction fees" in the expenses of the statement of operations and other changes in net assets are mainly composed of broker fees incurred by the Company and of fees relating to transactions paid to the depositary as well as of transaction fees on financial instruments and derivatives.

Note 3 - Investment Management Fee

The Investment Manager is entitled to receive out of the assets of each share Class an Investment Management Fee accrued on each Valuation Day and payable monthly in arrears at the following rates p.a.:

Sub-Fund	Effective rate
- Method Investments SICAV (in liquidation) - Attractive Global Opportunities	
- for class A-Acc EUR	0% (since 7th May 2019) 2.25% (until 7th May 2019)
- for class I-Acc EUR , class I-Acc USD H and class Listing-Acc EUR	0% (since 7th May 2019) 1.75% (until 7th May 2019)
- Method Investments SICAV (in liquidation) - Global Brands	
- for class P-Acc EUR	0.10%

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 31st December 2019

Sub-Fund	Effective rate
- Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus - for class I-Acc EUR	0% (since 7th May 2019) 1.75% (until 7th May 2019)
- Method Investments SICAV (in liquidation) - Target Selection - for class A-Acc EUR - for class I-Acc EUR	0% (since 3rd June 2019) 1.50% (until 3rd June 2019) 0% (since 3rd June 2019) 1.00% (until 3rd June 2019)

By circular resolution dated 18th April 2019, the Board of Directors of the Company has resolved to waive the Management Fees and to reduce them to 0% for the Sub-Funds Method Investments SICAV (in liquidation) - Attractive Global Opportunities and Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus with effect as at 7th May 2019 and with effect as at 3rd June 2019 for the Sub-Fund Method Investments SICAV (in liquidation) - Target Selection.

Note 4 - Other receivables

The items "Other receivables" disclosed in the statement of net assets include margin accounts on futures contracts reflecting to daily value variations.

Note 5 - Other expenses

The items "Other expenses" disclosed in the statement of operations and other changes in net assets are mainly composed of Director's fees, liquidation fees, expert fees and legal fees.

Note 6 - Management fees of the target funds

The Sub-Funds Method Investments SICAV (in liquidation) - Attractive Global Opportunities, Method Investments SICAV (in liquidation) - Global Brands and Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus invest in UCITS and/or other UCIs whose management fees do not exceed 3% per year of the respective UCITS and/or other UCIs' net asset value.

Note 7 - Performance Fee

In addition to the Investment Management Fee, the Investment Manager is entitled to receive a Performance Fee out of the appreciation of the Net Asset Value per share and which is due as of each Valuation Day and is payable monthly in arrears. The Performance Fee is calculated with the following rates:

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 31st December 2019

Sub-Fund	Rate
- Method Investments SICAV (in liquidation) - Attractive Global Opportunities <ul style="list-style-type: none">- for class A-Acc EUR- for class I-Acc EUR shares- for class Listing-Acc EUR	0% (since 7th May 2019) 20% above Bofa* 1M EUR LIBID (until 7th May2019)
- Method Investments SICAV (in liquidation) - Attractive Global Opportunities <ul style="list-style-type: none">- for class I-Acc USD H shares	0% (since 7th May 2019) 20% above Bofa* 1M USD LIBID (until 7th May2019)
- Method Investments SICAV (in liquidation) - Global Brands <ul style="list-style-type: none">- for class P-Acc EUR shares	15%
- Method Investments SICAV (in liquidation) - Target Selection <ul style="list-style-type: none">- for class A-Acc EUR shares- for class I-Acc EUR shares	0% (since 3rd June 2019) 15% (until 3rd June 2019)

*Bofa=Bank of America

The Performance Fee accrues only on the Valuation Day on which the Net Asset Value per share exceeds the "High Water Mark", which is equal to the highest Net Asset Value per share on any previous Valuation Day.

As of each Valuation Day, the Performance Fee (if any) which shall accrue is the amount equal to:

- (i) the positive difference between:
 - (A) the Net Asset Value per share of the relevant class as of such Valuation Day and
 - (B) the highest Net Asset Value per share of the relevant class on any previous Valuation Day plus the prorated benchmark;
- (ii) multiplied by the number of shares, which are in issue on the Valuation Day and
- (iii) multiplied by the percentage rate applicable to the calculation of the Performance Fee.

By circular resolution dated 18th April 2019, the Board of Directors of the Company has resolved to waive the Performances Fees and to reduce them to 0% for the Sub-Funds Method Investments SICAV (in liquidation) - Attractive Global Opportunities and Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus with effect as at 7th May 2019 and with effect as at 3rd June 2019 for the Sub-Fund Method Investments SICAV (in liquidation) - Target Selection.

At the date of the financial statements, the performance fees recorded for the following Sub-Fund amount to:

Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus	EUR	1,174.28
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No performance fees are recorded for the other Sub-Funds.

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 31st December 2019

Note 8 - Central administration costs

The item "Central administration costs" disclosed in the statement of operations and other changes in net assets is composed of administrative agent fees.

Note 9 - Subscription duty ("taxe d'abonnement")

The Company is governed by Luxembourg law.

Pursuant to the legislation and regulations in force, the Company is subject to an annual subscription duty ("*taxe d'abonnement*") of 0.05% of its net assets, calculated and payable quarterly and calculated on the basis of the net assets of each Sub-Fund on the last day of each quarter.

A reduced rate of 0.01% is applied to the classes reserved to institutional investors according to Article 174 (2) of the 2010 Act.

Pursuant to Article 175 (a) of the 2010 Act, the net assets invested in undertakings for collective investment already subject to the "*taxe d'abonnement*" are exempt from this tax.

Note 10 - Forward foreign exchange contracts

As at 31st December 2019, the Sub-Funds are committed in the following forward foreign exchange contracts:

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts (Bank of America Corp)					
EUR	1,573,274.12	USD	1,750,000.00	10.01.2020	15,312.44
					15,312.44
Forward foreign exchange contracts linked to class I-Acc USD H (Bank of America Corp)					
USD	375,000.00	EUR	337,130.17	10.01.2020	-3,281.24
					-3,281.24

Method Investments SICAV (in liquidation) - Global Brands

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts (Quintet Private Bank (Europe) S.A.) (formerly KBL European Private Bankers S.A.)					
EUR	2,192,476.34	GBP	1,900,000.00	31.01.2020	-47,638.55
EUR	7,493,643.78	USD	8,400,000.00	31.01.2020	24,897.10
					-22,741.45

Note 11 - Futures contracts

As at 31st December 2019, the following Sub-Fund is committed in the following futures contracts with MORGAN STANLEY & CO INTL PLC, UNITED KINGDOM and INTERACTIVE BROKERS LTD, UNITED KINGDOM:

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 31st December 2019

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Sale	19	Euro BTP 10 Years FUT 03/20 EUX	EUR	-2,706,740.00	570.00
Sale	6	Euro Bund 10 Years FUT 03/20 EUX	EUR	-1,022,940.00	13,740.00
Sale	48	Euro-Schatz 6% 2 Years FUT 03/20 EUX	EUR	-5,371,440.00	4,320.00
Sale	4	Nikkei 225 Index FUT 03/20 CME	JPY	-383,951.42	-491.72
Sale	9	Nasdaq 100 Stock Index FUT 03/20 CME	USD	-1,403,228.82	-18,771.71
Sale	8	S&P 500 Index FUT 03/20 CME	USD	-1,151,153.47	-11,222.94
					<u>-11,856.37</u>

At the date of the financial statements, the Sub-Fund has pledged assets, recorded in the item "Deposits on futures contracts" disclosed in the statement of net assets in favour of MORGAN STANLEY & CO INTL PLC, UNITED KINGDOM.

Note 12 - Contracts For Differences (CFD)

As at 31st December 2019, the Sub-Fund Method Investments SICAV (in liquidation) - Attractive Global Opportunities is committed in the following Contracts For Differences with MORGAN STANLEY & CO INTL PLC, UNITED KINGDOM and INTERACTIVE BROKERS LTD, UNITED KINGDOM:

	Number of contracts	Denomination	Currency	Market value (in EUR)	Unrealised result (in EUR)
Sale	-295	Abiomed Inc CFD	USD	-44,824.13	35,616.23
Sale	-200	Alphabet Inc A CFD	USD	-238,601.59	-43,206.68
Sale	-12,000	Anglo American Plc CFD	GBP	-307,723.28	-18,480.39
Sale	-618	Facebook Inc A CFD	USD	-112,981.65	-23,739.36
Sale	-20,000	Glencore Plc CFD	GBP	-55,547.38	9,358.75
Sale	-2,375	Rio Tinto Plc CFD	GBP	-126,207.43	-22,211.73
Sale	-2,394	Twitter Inc CFD	USD	-68,342.12	-836.73
				<u>-954,227.58</u>	<u>-63,499.91</u>

Note 13 - Credit default swap contracts

As at 31st December 2019, no Sub-Fund is committed in any Credit default swap contract.

Note 14 - Changes in investments

The statement of changes in investments for the reporting period is available free of charge at the registered office of the Company.

Note 15 - Petrochemicals

The receivable accounted in the Sub-Fund Attractive Global Opportunities on Petrochemicals was written off in 2017 due to a worsening of the credit position which finally ended with the bankruptcy of the debtor in early 2018.

On 25th November 2019, Workinvoice, formally notified the Company of its intention to waive the outstanding payable of EUR 153,621.

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 31st December 2019

On 26th November 2019, the Conducting Officers requested the credit recovery specialist to issue an updated assessment on the probability to recover totally or partially the receivables. The outcome of the assessment has highlighted there is 0% probability to recover any amount.

Thus, at the date of the report, the Board of Directors of the Company is in the opinion that the value of the receivable on Petrochemicals is still nil.

Note 16 - Difference between the published Net Asset Value as at 31st December 2019 and the Net Asset Value presented in the audited financial statements

The Net Asset Value as at 31st December 2019 published by the Central Administration was the following for the Sub-Funds:

Method Investments SICAV (in liquidation) - Attractive Global Opportunities :

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A-Acc EUR	13,964.1916	EUR	622.41127	8,691,470.33
I-Acc EUR	622.0954	EUR	685.85260	426,665.75
I-Acc USD H	534.0784	USD	689.47931	327,991.46
Listing-Acc EUR	20.0000	EUR	627.85350	12,557.07
				<u>9,458,684.61</u>

Method Investments SICAV (in liquidation) - Global Brands :

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
P-Acc EUR	13,241.0256	EUR	928.98430	12,300,704.95
				<u>12,300,704.95</u>

Following the decision of the liquidation of the Company by the Shareholders of the Company on 27th January 2020, the net asset was reduced from 93,376.10 EUR for the liquidation fees provision for the Sub-Fund Method Investments SICAV (in liquidation) - Attractive Global Opportunities and 49,269.87 EUR for the liquidation fees provision for the Sub-Fund Method Investments SICAV (in liquidation) - Global Brands.

Those above mentioned impacts resulted in a lower total Net Asset as at 31st December 2019 for the Sub-Funds in the audited financial statements as follows:

Method Investments SICAV (in liquidation) - Attractive Global Opportunities :

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A-Acc EUR	13,964.1916	EUR	616.26729	8,605,674.49
I-Acc EUR	622.0954	EUR	679.08237	422,454.02
I-Acc USD H	534.0784	USD	682.65882	324,746.89
Listing-Acc EUR	20.0000	EUR	621.65579	12,433.11
				<u>9,365,308.51</u>

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 31st December 2019

Method Investments SICAV (in liquidation) - Global Brands :

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
P-Acc EUR	13,241.0256	EUR	925.26330	12,251,435.08
				<u>12,251,435.08</u>

Note 17 - Events

By circular resolution dated 18th April 2019, the Board of Directors of the Company has resolved to waive:

- the Management Fees and the Performance Fees for the Sub-Funds Method Investments SICAV (in liquidation)- Attractive Global Opportunities and Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus with effect as at 7th May 2019;
- the Management Fees and the Performance Fees for the Sub-Fund Method Investments SICAV (in liquidation) - Target Selection with effect as at 3rd June 2019.

The Board of Directors of the Company has decided to liquidate the Sub-Fund Method Investments SICAV (in liquidation) - Target Selection with effect on 21st June 2019. Following the full redemption of the total number of its shares, the Sub-Fund Method Investments SICAV (in liquidation) - Attractive Global Opportunities Plus has been fully redeemed with effect on 23rd July 2019.

Note 18 - Subsequent Events

As at 8th January 2020, the Sub-Fund Method Investment SICAV (in liquidation) - Attractive Global Opportunities does not show any margin of improvements in the current stock market situation, the size of the Sub-Fund Global Brands is becoming too small to remain economically viable.

Moreover, the Company is facing high operating expenses and Method Investments & Advisory Ltd, the sponsor of the Company, has not proposed any development plan in order to increase the assets under management of the Company.

Consequently, the Board of Directors of the Company decided to convene an Extraordinary General Meeting of Shareholders on 17th January 2020 which was not able to deliberate and vote to liquidate the Company.

A second Extraordinary General Meeting of shareholders took place on 27th January 2020 and resolves to put the Company in liquidation and to appoint Francesco Rocco VINCENTI as liquidator of the Company with immediate effect.

With effect from 16th January 2020, KBL EUROPEAN PRIVATE BANKERS S.A. changed its name to QUINTET PRIVATE BANK (EUROPE) S.A..

On 3rd March 2020, the Liquidator of the Company has decided to distribute to the investors a first boni of liquidation equal to 80% of the Net Assets calculated as at 25th February 2020.

On 11th March 2020, the World Health Organisation declared the Covid-19 deases a pandemic. This event hit an already very precarious financial markets very hard. Method Investments Sicav (in liquidation) has already sold all its positions and was holding cash only since beginning of January 2020 when the liquidation of the Company was decided and voted by an Extraordinary General Meeting of Shareholders as mentioned above. This event helped the Company to avoid any Covid-19 side effects on performance, administration and governance.

METHOD INVESTMENTS SICAV (in liquidation)

Additional information (unaudited)

as at 31st December 2019

1 - Risk Management

As required by Circular CSSF 11/512, the Board of Directors of the Company needs to determine the global risk exposure of the Company either by applying the commitment approach or the VaR approach.

In terms of risk management, the Board of Directors of the Company decided to adopt the absolute VaR approach as a method of determining the global exposure for the following Sub-Funds:

- Attractive Global Opportunities
- Attractive Global Opportunities Plus

The Board of Directors of the Company decided to adopt the commitment approach as a method of determining the global exposure for the following Sub-Funds:

- Global Brands
- Target Selection

The table below summarises for each Sub-Fund the following items:

- the maximum VaR limit over the period under monitoring (Limit)
- the VaR-fluctuation range of the VaR over the period under monitoring (Min + Max)
- the average daily VaR over the period under monitoring (Avg)

Monthly VaR 01/01/2019 - 31/12/2019	Limit	Min	Avg	Max
Attractive Global Opportunities	20%	3.25%	5.74%	11.48%
Attractive Global Opportunities Plus	20%	0.29%	2.23%	2.73%

The Risk Management model used by StatPro is Historical Simulation on Risk Factors with Full Re-Pricing. The simulations of future expected prices are generated by pricing functions. Each pricing function is fed with risk factors (i.e. IRS curves, CDS curves, Implied Volatilities etc.). EFA uses historical scenarios on risk factors to generate future expected prices.

Inside the pricing functions there are several models:

- analytical models (e.g. Black-Scholes formula) ;
- lattice models (e.g. Trinomial models) ;
- finite differences models ;
- Monte Carlo models (used for path-dependent stochastic pay-offs).

VaR calculation is implemented in accordance with the following parameters:

- One-tailed confidence interval of 99%
- Holding period equivalent to 1 month (20 business days)
- Effective observation period (history) of risk factors of 3 years (750 days)
- Daily data set updates
- Daily calculation or any other if requested.

Leverage:

1. Leverage risk levels measured during the year 2019

For each Sub-Fund using the VaR approach, the leverage was measured during the full year with both gross and commitment methods on a daily basis. The tables below summarise the following items:

- the maximum leverage limit (Limit)
- the leverage-fluctuation range over the year 2019 (Min + Max)
- the average daily leverage over the year 2019 (Avg)

METHOD INVESTMENTS SICAV (in liquidation)

Additional information (unaudited) (continued)

as at 31st December 2019

Leverage Risk (Gross Method) 01/01/2019 - 31/12/2019	Min	Avg	Max	Limit
Attractive Global Opportunities	151.07%	227.66%	453.09%	300%
Attractive Global Opportunities Plus	31.18%	34.61%	58.86%	600%

-

Leverage Risk (Commitment Method) 01/01/2019 - 31/12/2019	Min	Avg	Max
Attractive Global Opportunities	131.51%	187.84%	285.25%
Attractive Global Opportunities Plus	0.00%	12.37%	19.38%

2. Comments

Please be informed that during 2019 the Sub-Funds Equity Rebalance and Xingtai China Consumer have been dormant, no VaR, Commitment and Leverage has been calculated during this period.

2.1. Regulation

Method Investments SICAV falls under the scope of the UCITS regulation.

According to Box 23 of ESMA guidelines 10-788, UCITS using VaR approaches should disclose the expected level of leverage and the possibility of higher leverage levels in the prospectus.

Leverage should be calculated as the sum of the notionals of the derivatives used.

Since the VaR approach does not directly limit the level of leverage, the UCITS' prospectus should disclose the possibility of higher leverage levels and also the expected level of leverage that might be reached. However, the disclosed expected level of leverage is not intended to be an additional exposure limit for the UCITS. The level of leverage may vary over time.

2.2. Prospectus

In the version of the prospectus dated February 2017, it is indicated:

- in the special sections relating to "Attractive Global Opportunities" that "the leverage of the Sub-Fund (calculated as the sum of the notionals of the Derivatives used) is not expected to exceed 300% of the Sub-Fund's Net Asset Value."

- in the special sections relating to "Attractive Global Opportunities Plus" that "the leverage of the Sub-Fund (calculated as the sum of the notionals of the Derivatives used) is not expected to exceed 600% of the Sub-Fund's Net Asset Value."

- in the special sections relating to "Equity Rebalance" that "the leverage of the Sub-Fund (calculated as the sum of the notionals of the Derivatives used) is not expected to exceed 350% of the Sub-Fund's Net Asset Value."

2.3. Interpretation / analysis

Since the disclosed expected level of leverage is not intended to be an additional exposure limit for the UCITS, and due to the good monitoring of the level of the net leverage, the Board of Directors of the Company has decided not to undertake any further additional action.

METHOD INVESTMENTS SICAV (in liquidation)

Additional information (unaudited) (continued)

as at 31st December 2019

2 - Remuneration

The Company is a self-managed UCITS, that employs two part-time Conducting Officers who receive a fixed remuneration. Two members of the Board of Directors of the Company also received a fixed remuneration and one of them received an additional variable remuneration.

Accordingly, and taking into account the principle of proportionality, there is no specific requirement for the Company to establish a remuneration policy.

The total fixed remuneration paid in 2019 to the senior management of the Company (Board of Directors and Conducting Officers) was EUR 85,066.24 (VAT excl.). This amount excludes remuneration paid to delegates.

The total variable remuneration paid in 2019 to senior management of the Company (Director) was EUR 0 (VAT excl.).

3 - Information concerning the transparency of securities financing transactions and of reuse of cash collateral (regulation EU 2015/2365, hereafter "SFTR")

During the reporting period, the Company did not engage in transactions which are subject to the publication requirements of SFTR. Accordingly, no information concerning the transparency of securities financing transactions and of reuse of cash collateral should be reported.

**Report including audited financial statements for the period from
1st January 2020 to 27th January 2020 (date of the beginning of the
liquidation period)**

METHOD INVESTMENTS SICAV (in liquidation)

Société d'Investissement à Capital Variable
with multiple Sub-Funds
Luxembourg

R.C.S. Luxembourg B165419

METHOD INVESTMENTS SICAV (in liquidation)

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METHOD INVESTMENTS SICAV (in liquidation)

Organisation

Registered Office

2, Rue d'Alsace
L-1122 LUXEMBOURG

Board of Directors

Chairman

Daniel VAN HOVE
Managing Director
ORIONIS MANAGEMENT S.A.
370, Route de Longwy
L-1940 LUXEMBOURG

Members

Elisa BIANCHI
Financial Controller and Head of Accounting
METHOD INVESTMENTS & ADVISORY LTD
40 New Bond Street
W1S 2RX LONDON

Carlo MONTAGNA
THE DIRECTORS' OFFICE
21st Century Building
19, Rue de Bitbourg
L-1273 LUXEMBOURG

Conducting persons

Carlo MONTAGNA
THE DIRECTORS' OFFICE
21st Century Building
19, Rue de Bitbourg
L-1273 LUXEMBOURG

Francesco ROCCO VINCENTI
Independent Conducting Officer
370, Route de Longwy
L-1940 LUXEMBOURG

Investment Managers

METHOD INVESTMENTS & ADVISORY LTD
40 New Bond Street
W1S 2RX LONDON
UNITED KINGDOM

FASANARA CAPITAL LTD
40 New Bond Street
W1S 2RX LONDON
UNITED KINGDOM

Depositary and Paying Agent

QUINTET PRIVATE BANK (EUROPE) S.A.
43, Boulevard Royal
L-2955 LUXEMBOURG

Administrative Agent and Domiciliary Agent

EUROPEAN FUND ADMINISTRATION S.A.
2, Rue d'Alsace
L-1122 LUXEMBOURG

METHOD INVESTMENTS SICAV (in liquidation)

Organisation (continued)

Cabinet de révision agréé

DELOITTE AUDIT
Société à responsabilité limitée
20, Boulevard de Kockelscheuer
L-1821 LUXEMBOURG

Sponsor

METHOD INVESTMENTS & ADVISORY LTD
40, New Bond Street
W1S 2RX LONDON
UNITED KINGDOM

Legal adviser

DECHERT (LUXEMBOURG) LLP
Avocats à la Cour
1, Allée Scheffer
B.P. 709
L-2520 LUXEMBOURG

Representative Agent in Switzerland

ARM SWISS REPRESENTATIVES S.A.
Route de Cité-Ouest 2
CH-1196 GLAND

Paying Agent in Switzerland

BANQUE CANTONALE DE GENEVE
17, Quai de l'Île
CH-1204 GENEVA

Liquidator

Francesco ROCCO VINCENTI
370, Route de Longwy
L-1940 LUXEMBOURG

METHOD INVESTMENTS SICAV (in liquidation)

Report on activities of the Board of Directors

Attractive Global Opportunities

Until 27th January 2020 the Sub-Fund was still waiting for a market crash, keeping overall a net short position on equity and being ready to add more weight and convex trades to the portfolio. It was indeed the belief of the investment manager, that despite of the new highs the market's fragility would have finally crashed into a severe market correction.

Global Brands

Until 27th January 2020 the new year has been hit by 2 black swan events. 1) The rise in US-Iran tensions following Soleimani's assassination and 2) the outbreak of the Coronavirus in China that looked bound to have longer lasting-more severe backlashes. Due to the dreadful backdrop, US and European government yields fell back towards their historic lows of Aug' 19 and HY spreads widened materially. The Sub-Fund reduced the risk cutting riskier investments mainly sub financials and €HY bonds and taking profit from \$IG bonds. The mounting uncertainties about the impact of the Coronavirus outbreak led the Sub-Fund to accumulate cash waiting for price normalization in bond markets.

FUND DEVELOPMENT

Although the sponsors have put efforts to increase the level of Asset under Management, the Fund has closed 2019 without important developments.

The Board of Directors, in the best interest of the Company's investors finally decided to propose a voluntary liquidation. Due to this decision, the Company has sold all positions before the Covid-19 pandemic hit the markets and therefore it was not impacted by any of the event and high volatility caused or linked to the pandemic.

Luxembourg, 23rd June 2020

The Board of Directors

Note: The information in this report represents historical data and is not an indication of future results.

Report of the réviseur d'entreprises agréé

To the Shareholders of
METHOD INVESTMENTS SICAV (in liquidation)
2, Rue d'Alsace
L-1122 LUXEMBOURG

Opinion

We have audited the financial statements of METHOD INVESTMENTS SICAV (in liquidation) (the "Company") and of each of its sub-funds, which comprise the statement of net assets and the statement of investments and other net assets as at 27th January 2020 (date of the beginning of the liquidation period) and the statement of operations and other changes in net assets for the period from 1st January 2020 to 27th January 2020 (date of the beginning of the liquidation period), and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at 27th January 2020 (date of the beginning of the liquidation period), and of the results of their operations and changes in their net assets for the period from 1st January 2020 to 27th January 2020 (date of the beginning of the liquidation period) in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23rd July 2016 on the audit profession (Law of 23rd July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the *Commission de Surveillance du Secteur Financier* (CSSF). Our responsibilities under the Law of 23rd July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the Réviseur d'Entreprises Agréé for the Audit of the Financial Statements" section of our report. We are also independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Notes 2 a) and 14 of these financial statements, which indicate the decision of the Shareholders of the Company to put the Company into liquidation on 27th January 2020. These financial statements have been therefore prepared using a non-going concern basis. Our opinion is not modified in respect of this matter.

Report of the réviseur d'entreprises agréé (continued)

Other information

The Board of Directors of the Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the *Réviseur d'Entreprises Agréé* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Company for the Financial Statements

The Board of Directors of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Company either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the *Réviseur d'Entreprises Agréé* for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *Réviseur d'Entreprises Agréé* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23rd July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23rd July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Report of the réviseur d'entreprises agréé (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Company.
- Conclude on the appropriateness of the Board of Directors of the Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *Réviseur d'Entreprises Agréé* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *Réviseur d'Entreprises Agréé*.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de Révision Agréé*



Raphaël Charlier, *Réviseur d'Entreprises Agréé*
Partner

16th July 2020

METHOD INVESTMENTS SICAV (in liquidation)

Combined statement of net assets (in EUR)

as at 27th January 2020 (date of the beginning of the liquidation period)

Assets

Securities portfolio at market value	16,010,064.88
Deposits on futures contracts	340,000.00
Cash at banks	4,601,035.77
Other liquid assets	1,006,156.39
Income receivable on portfolio	109,110.29
Other receivables	55,496.63
	<hr/>
Total assets	22,121,863.96
	<hr/>

Liabilities

Bank interest payable	740.05
Unrealised loss on futures contracts	140,222.35
Unrealised loss on forward foreign exchange contracts	192,783.80
Unrealised loss on contracts for difference (CFD)	36,682.96
Expenses payable	179,591.67
Other liabilities	6,086.52
	<hr/>
Total liabilities	556,107.35
	<hr/>
Net assets at the end of the period	21,565,756.61
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The accompanying notes are an integral part of these financial statements.

METHOD INVESTMENTS SICAV (in liquidation)

Combined statement of operations and other changes in net assets (in EUR)

from 1st January 2020 to 27th January 2020 (date of the beginning of the liquidation period)

Income

Dividends, net	489.23
Interest on bonds and other debt securities, net	37,505.31
Bank interest	57.76
Total income	38,052.30

Expenses

Investment Management fees	905.26
Depositary fees	2,220.68
Banking charges and other fees	734.92
Transaction fees	2,374.43
Central administration costs	10,306.37
Professional fees	1,622.80
Other administration costs	10,500.00
Subscription duty ("taxe d'abonnement")	415.43
Bank interest paid	1,147.91
Other expenses	39,566.38
Total expenses	69,794.18

Net investment loss	-31,741.88
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Net realised gain/(loss)

- on securities portfolio	83,215.06
- on futures contracts	-28,136.63
- on contracts for difference (CFD)	-22,885.16
- on forward foreign exchange contracts	-3,488.22
- on foreign exchange	9,436.51
Realised result	6,399.68

Net variation of the unrealised gain/(loss)

- on securities portfolio	234,826.64
- on futures contracts	-128,365.98
- on contracts for difference (CFD)	26,816.95
- on forward foreign exchange contracts	-182,073.55
Result of operations	-42,396.26

Subscriptions	-
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Redemptions	-8,590.72
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Total changes in net assets	-50,986.98
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Total net assets at the beginning of the period	21,616,743.59
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Revaluation difference	-
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Total net assets at the end of the period	21,565,756.61
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The accompanying notes are an integral part of these financial statements.

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Statement of net assets (in EUR)

as at 27th January 2020 (date of the beginning of the liquidation period)

Assets

Securities portfolio at market value	7,878,141.69
Deposits on futures contracts	340,000.00
Cash at banks	314,459.36
Other liquid assets	1,006,156.39
Income receivable on portfolio	46,098.74
Other receivables	55,496.63
Total assets	9,640,352.81

Liabilities

Bank interest payable	740.05
Unrealised loss on futures contracts	140,222.35
Unrealised loss on forward foreign exchange contracts	10,515.03
Unrealised loss on contracts for difference (CFD)	36,682.96
Expenses payable	113,311.14
Other liabilities	6,086.52
Total liabilities	307,558.05
Net assets at the end of the period	9,332,794.76

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A-Acc EUR	13,950.2916	EUR	614.25619	8,569,053.03
I-Acc EUR	622.0954	EUR	676.88631	421,087.86
I-Acc USD H	534.0784	USD	680.95577	330,261.32
Listing-Acc EUR	20.0000	EUR	619.62739	12,392.55
				9,332,794.76

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

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Statement of operations and other changes in net assets (in EUR)

from 1st January 2020 to 27th January 2020 (date of the beginning of the liquidation period)

Income

Interest on bonds and other debt securities, net	10,975.22
Bank interest	57.76
Total income	11,032.98

Expenses

Depository fees	1,110.34
Banking charges and other fees	437.71
Transaction fees	11.46
Central administration costs	5,969.13
Professional fees	811.40
Other administration costs	6,500.00
Subscription duty ("taxe d'abonnement")	324.34
Bank interest paid	1,147.91
Other expenses	19,713.67
Total expenses	36,025.96

Net investment loss	-24,992.98
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Net realised gain/(loss)

- on futures contracts	-28,136.63
- on contracts for difference (CFD)	-22,885.16
- on forward foreign exchange contracts	-3,488.22
- on foreign exchange	4,727.88

Realised result	-74,775.11
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Net variation of the unrealised gain/(loss)

- on securities portfolio	174,947.34
- on futures contracts	-128,365.98
- on contracts for difference (CFD)	26,816.95
- on forward foreign exchange contracts	-22,546.23

Result of operations	-23,923.03
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Subscriptions	-
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Redemptions	-8,590.72
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Total changes in net assets	-32,513.75
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Total net assets at the beginning of the period	9,365,308.51
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Total net assets at the end of the period	9,332,794.76
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The accompanying notes are an integral part of these financial statements.

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Statistical information (in EUR)

as at 27th January 2020 (date of the beginning of the liquidation period)

Total net assets	Currency	31.12.2018	31.12.2019	27.01.2020
	EUR	16,041,439.44	9,365,308.51	9,332,794.76

Net asset value per share class	Currency	31.12.2018	31.12.2019	27.01.2020
A-Acc EUR	EUR	762.25363	616.26729	614.25619
I-Acc EUR	EUR	838.30500	679.08237	676.88631
I-Acc USD H	USD	817.85745	682.65882	680.95577
Listing-Acc EUR	EUR	767.72460	621.65579	619.62739

Number of shares	outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
A-Acc EUR	13,964.1916	-	-13.9000	13,950.2916
I-Acc EUR	622.0954	-	-	622.0954
I-Acc USD H	534.0784	-	-	534.0784
Listing-Acc EUR	20.0000	-	-	20.0000

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Statement of investments and other net assets (in EUR)

as at 27th January 2020 (date of the beginning of the liquidation period)

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Investments in securities</u>					
<u>Transferable securities admitted to an official stock exchange listing</u>					
Bonds					
EUR	1,500,000	Deutschland 0.25% 18/15.08.28	1,464,525.00	1,596,150.00	17.10
EUR	1,400,000	Deutschland 0.5% Sen 18/15.02.28	1,418,195.88	1,516,011.00	16.24
EUR	2,000,000	Italia 2.05% T-Bonds Ser 10Y 17/01.08.27	2,041,440.00	2,190,370.00	23.47
EUR	1,000,000	Italia 3% T-Bonds Ser 10Y 19/01.08.29	1,139,470.00	1,186,350.00	12.71
			6,063,630.88	6,488,881.00	69.52
USD	900,000	Goldman Sachs Group Inc 5.75% Sen 12/24.01.22	915,489.85	877,957.68	9.41
Total bonds			6,979,120.73	7,366,838.68	78.93
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
USD	500,000	US 3.125% 18/15.11.28	451,954.07	511,303.01	5.48
Total bonds			451,954.07	511,303.01	5.48
Total investments in securities			7,431,074.80	7,878,141.69	84.41
Cash at banks				314,459.36	3.37
Other net assets/(liabilities)				1,140,193.71	12.22
Total				9,332,794.76	100.00

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

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Industrial and geographical classification of investments

as at 27th January 2020 (date of the beginning of the liquidation period)

Industrial classification

(in percentage of net assets)

Countries and governments	75.00 %
Financials	9.41 %
Total	<u>84.41 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Italy	36.18 %
Germany	33.34 %
United States of America	14.89 %
Total	<u>84.41 %</u>

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Statement of changes in investments (unaudited)

from 1st January 2020 to 27th January 2020 (date of the beginning of the liquidation period)

Currency	Description	Purchases	Sales
-	-	-	-

Method Investments SICAV (in liquidation) - Global Brands

Statement of net assets (in EUR)

as at 27th January 2020 (date of the beginning of the liquidation period)

Assets

Securities portfolio at market value	8,131,923.19
Cash at banks	4,286,576.41
Income receivable on portfolio	63,011.55
Total assets	12,481,511.15

Liabilities

Unrealised loss on forward foreign exchange contracts	182,268.77
Expenses payable	66,280.53
Total liabilities	248,549.30
Net assets at the end of the period	12,232,961.85

Breakdown of net assets per share class

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
P-Acc EUR	13,241.0256	EUR	923.86815	12,232,961.85
				12,232,961.85

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

Method Investments SICAV (in liquidation) - Global Brands

Statement of operations and other changes in net assets (in EUR)

from 1st January 2020 to 27th January 2020 (date of the beginning of the liquidation period)

Income

Dividends, net	489.23
Interest on bonds and other debt securities, net	26,530.09
Total income	27,019.32

Expenses

Investment Management fees	905.26
Depositary fees	1,110.34
Banking charges and other fees	297.21
Transaction fees	2,362.97
Central administration costs	4,337.24
Professional fees	811.40
Other administration costs	4,000.00
Subscription duty ("taxe d'abonnement")	91.09
Other expenses	19,852.71
Total expenses	33,768.22

Net investment loss	-6,748.90
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Net realised gain/(loss)

- on securities portfolio	83,215.06
- on foreign exchange	4,708.63
Realised result	81,174.79

Net variation of the unrealised gain/(loss)

- on securities portfolio	59,879.30
- on forward foreign exchange contracts	-159,527.32
Result of operations	-18,473.23

Subscriptions	-
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Redemptions	-
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Total changes in net assets	-18,473.23
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Total net assets at the beginning of the period	12,251,435.08
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Total net assets at the end of the period	12,232,961.85
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The accompanying notes are an integral part of these financial statements.

Method Investments SICAV (in liquidation) - Global Brands

Statistical information (in EUR)

as at 27th January 2020 (date of the beginning of the liquidation period)

Total net assets	Currency	31.12.2018	31.12.2019	27.01.2020	
	EUR	14,048,896.49	12,251,435.08	12,232,961.85	
Net asset value per share class	Currency	31.12.2018	31.12.2019	27.01.2020	
P-Acc EUR	EUR	912.20525	925.26330	923.86815	
Number of shares		outstanding at the beginning of the period	issued	redeemed	outstanding at the end of the period
P-Acc EUR		13,241.0256	-	-	13,241.0256

Method Investments SICAV (in liquidation) - Global Brands

Statement of investments and other net assets (in EUR)

as at 27th January 2020 (date of the beginning of the liquidation period)

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Investments in securities</u>					
<u>Transferable securities admitted to an official stock exchange listing</u>					
Bonds					
AUD	260,000	IBRD 2.8% MTN Sen 16/13.01.21	167,806.50	162,377.56	1.33
EUR	150,000	Banco BPM SpA 5.5% Serie 359 Sen Sub 13/18.11.20	154,420.65	155,661.75	1.27
EUR	300,000	FCA Bank SpA Irish Branch 0.50% EMTN Sen Reg S 19/13.09.24	298,590.00	301,371.00	2.46
EUR	200,000	Ford Motor Cred Co LLC FRN EMTN Sen 18/14.05.21	193,782.00	199,241.00	1.63
EUR	500,000	RCI Banque SA FRN EMTN Sen 17/12.04.21	496,013.50	501,897.50	4.10
EUR	212,964.5202	Teva Pharmaceutical Fin II BV 0.375% Reg S Sen 16/25.07.20	208,568.32	212,311.79	1.74
			1,351,374.47	1,370,483.04	11.20
GBP	150,000	EIB 2.25% EMTN Sen Reg S 14/07.03.20	177,996.81	178,146.46	1.46
GBP	600,000	ENEL SpA VAR Sen Sub Reg S 13/10.09.75	774,266.30	739,055.92	6.04
GBP	150,000	Petroleos Mexicanos 8.25% EMTN Ser 2 Sen Reg S 09/02.06.22	188,810.43	202,842.54	1.66
			1,141,073.54	1,120,044.92	9.16
USD	250,000	Arconic Inc 6.15% Sen 10/15.08.20	214,149.25	231,741.51	1.89
USD	500,000	Coca-Cola Co 1.875% Sen 15/27.10.20	420,758.77	454,451.96	3.71
USD	200,000	Dow Chemical Co 7.375% Sen 99/01.11.29	239,165.82	249,055.58	2.04
USD	400,000	Enel Finance Intl SA 4.25% Sen Reg S 18/14.09.23	347,901.84	388,131.13	3.17
USD	400,000	US 1.25% T-Notes Ser U-2020 15/31.01.20	360,548.74	363,240.10	2.97
USD	1,750,000	US 1.375% T-Notes Ser AE-2020 15/31.10.20	1,457,953.80	1,586,940.67	12.97
USD	130,000	US 1.625% T-Notes Sen 17/15.03.20	117,537.95	118,066.86	0.97
USD	150,000	Walgreens Boots Alliance Inc 3.3% Sen 14/18.11.21	138,755.93	139,002.68	1.14
			3,296,772.10	3,530,630.49	28.86
Total bonds			5,957,026.61	6,183,536.01	50.55
<u>Money market instruments</u>					
Money market instruments					
USD	1,700,000	US 0% T-Bills 19/06.02.20	1,521,462.05	1,543,201.17	12.62
Total money market instruments			1,521,462.05	1,543,201.17	12.62
<u>Open-ended investment funds</u>					
Tracker funds (UCITS)					
EUR	1,650	iShares III Plc EUR Covered Bond UCITS ETF Dist	262,317.00	261,632.25	2.14
GBP	1,130	iShares Plc GBP Corp Bond 0-5yr UCITS ETF Dist	133,439.75	143,553.76	1.17
Total tracker funds (UCITS)			395,756.75	405,186.01	3.31
Total investments in securities			7,874,245.41	8,131,923.19	66.48
Cash at banks				4,286,576.41	35.04
Other net assets/(liabilities)				-185,537.75	-1.52
Total				12,232,961.85	100.00

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

Method Investments SICAV (in liquidation) - Global Brands

Industrial and geographical classification of investments

as at 27th January 2020 (date of the beginning of the liquidation period)

Industrial classification

(in percentage of net assets)

Countries and governments	29.53 %
Financials	12.63 %
Utilities	6.04 %
Non-cyclical consumer goods	4.85 %
Raw materials	3.93 %
Investment funds	3.31 %
International institutions	2.79 %
Healthcare	1.74 %
Energy	1.66 %
Total	<u>66.48 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

United States of America	41.27 %
Italy	7.31 %
Ireland	5.77 %
The Netherlands	4.91 %
France	4.10 %
Mexico	1.66 %
Luxembourg	1.46 %
Total	<u>66.48 %</u>

Method Investments SICAV (in liquidation) - Global Brands

Statement of changes in investments (unaudited)

from 1st January 2020 to 27th January 2020 (date of the beginning of the liquidation period)

Currency	Description	Purchases	Sales
<u>Bonds</u>			
EUR	Unicredit SpA FRN MTN Ser 02/12 Sen Sub 15/03.05.25	0	200,000
GBP	Aston Martin Capital Hgs Ltd 5.75% Sen Reg S 17/15.04.22	0	100,000
GBP	Autostrade per l'Italia SpA 6.25% EMTN Ser 3 Sen 04/09.06.22	0	250,000
GBP	BAT Intl Finance Plc 7.25% EMTN Ser 33 Sen Reg S 08/12.03.24	0	200,000
GBP	BMW Finance NV 0.875% EMTN Sen Reg S 16/16.08.22	0	250,000
USD	BHP Billiton Finance USA Ltd VAR Reg S Sub 15/19.10.75	0	500,000
USD	IBM Corp 7% Sen 95/30.10.25	0	200,000
USD	JPMorgan Chase & Co 8% Sen Sub 97/29.04.27	0	100,000
USD	Procter & Gamble Co 1.9% Sen 17/23.10.20	0	500,000
USD	Siemens Financieringsmaatsc NV 6.125% Reg S Sen 06/17.08.26	0	150,000
USD	UBS Group Inc VAR Sen Su Reg S 15/19.02.Perp	0	1,000,000

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements

as at 27th January 2020 (date of the beginning of the liquidation period)

Note 1 - General information

METHOD INVESTMENTS SICAV (the "Company") is an open-ended investment company organised under the laws of Luxembourg as a "*Société d'Investissement à Capital Variable*" (SICAV). The Company was incorporated under the form of a public limited liability company (*Société Anonyme*) on 14th December 2011 and is authorised under Part I of the amended law of 17th December 2010 (the "2010 Act") relating to Undertakings for Collective Investment under the Council Directive 2009/65/EC, as amended. The Company is a self-managed SICAV in accordance with article 27 of the 2010 Act.

The following documents are available for inspection by Shareholders during normal business hours on any Business Day at the Registered Office of the Company:

- the Articles of incorporation,
- the Investment Management Agreement,
- the General Agreement, and
- the most recent annual reports including audited financial statements and semi-annual unaudited reports of the Company.

A copy of the Prospectus, the key investor information document ("KIID"), the most recent financial statements and the Articles of incorporation may be obtained free of charge upon request at the Registered Office of the Company.

The Extraordinary General Meeting of the Shareholders dated 27th January 2020 resolved to put the Company in liquidation.

Note 2 - Significant accounting policies

a) Presentation of the financial statements

The financial statements of the Company are prepared in accordance with Luxembourg legal and regulatory requirements concerning Undertakings for Collective Investment and with generally accepted accounting principles in Luxembourg.

The Shareholders of the Company approved the liquidation of the Company as at 27th January 2020. Consequently, the financial statements of the Company have been prepared on a non going-concern basis.

b) Valuation of assets

The value of any cash in hand or on deposit, notes and bills payable on demand and accounts receivable (including reimbursements of fees and expenses payable by any UCI in which the Company may invest), prepaid expenses and cash dividends declared and interest accrued but not yet collected, is deemed the nominal value of these assets unless it is improbable that it can be paid and collected in full; in which case, the value will be arrived at after deducting such amounts as the Board of Directors of the Company may consider appropriate to reflect the true value of these assets.

Securities and Money Market Instruments listed on an official stock exchange or dealt on any other Regulated Market are valued at their last available price on the Valuation Day and, if the security or Money Market Instrument is traded on several markets, on the basis of the last known price on the main market of this security. If the last known price is not representative, valuation is based on the fair value at which it is expected it can be sold, as determined with prudence and in good faith by the Board of Directors of the Company.

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 27th January 2020 (date of the beginning of the liquidation period)

Unlisted securities and securities or Money Market Instruments not traded on a stock exchange or any other Regulated Market as well as listed securities and securities or Money Market Instruments listed on a Regulated Market for which no price is available, or securities or Money Market Instruments whose quoted price is, in the opinion of the Board of Directors of the Company, not representative of actual market value, are valued at their last known price in Luxembourg or, in the absence of such price, on the basis of their probable realisation value, as determined with prudence and in good faith by the Board of Directors of the Company.

The valuation of investments reaching maturity within a maximum period of 90 days may include straight-line daily amortisation of the difference between the principal 91 days before maturity and the value at maturity.

The liquidation value of futures, spot, forward or option contracts that are not traded on stock exchanges or other Regulated Markets is equal to their net liquidation value determined in accordance with the policies established by the Board of Directors of the Company on a basis consistently applied to each type of contract. The liquidation value of futures, spot, forward or option contracts traded on stock exchanges or other Regulated Markets is based on the latest available price for these contracts on the stock exchanges and Regulated Markets on which these option, spot, forward or futures contracts are traded, provided that if an option or futures contract cannot be liquidated on the date on which the net assets are valued, the basis for determining the liquidation value of said contract shall be determined by the Board of Directors of the Company in a fair and reasonable manner.

Liquid assets and money market instruments are valued at their nominal value plus accrued interest, or on the basis of amortised costs. The money market instruments are shown at cost and the difference between the cost and the cost of redemption on maturity is shown as interest.

Any other securities and assets are valued in accordance with the procedures put in place by the Board of Directors of the Company and with the help of specialist valuers, as the case may be, who are instructed by the Board of Directors of the Company to carry out the said valuations.

Shares or Units in underlying open-ended investment funds are valued at their last available Net Asset Value.

c) Acquisition cost of securities in the portfolio

The acquisition cost of the securities held by each Sub-Fund that are denominated in currencies other than the reference currency of the Sub-Fund is converted into this currency at the exchange rate prevailing on the date of purchase.

d) Net realised gain/(loss) on securities portfolio

The realised gains and losses on securities portfolio are calculated on the basis of the average acquisition cost and are disclosed net in the statement of operations and other changes in net assets.

e) Investment portfolio income

Dividend income is recorded at the ex-date, net of any withholding tax.

Interest income accrued and payable is recorded, net of any withholding tax.

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 27th January 2020 (date of the beginning of the liquidation period)

f) Valuation of forward foreign exchange contracts

Open forward foreign exchange contracts are valued at forward market rates for the remaining period from valuation date to the maturity of the contracts. Net unrealised gains or losses are disclosed in the statement of net assets. Net variation of the unrealised gains or losses and net realised gains or losses are disclosed in the statement of operations and other changes in net assets.

g) Valuation of futures contracts

Open futures contracts are valued at the last settlement or close price on the stock exchanges or regulated markets. Net unrealised gains or losses of open contracts are disclosed in the statement of net assets. Net variation of the unrealised gains or losses and net realised gains or losses are disclosed in the statement of operations and other changes in net assets.

h) Valuation of Contracts For Differences (CFD)

Contracts For Differences (CFD) are registered in the off-balance sheet and valued on the basis of the last available price of their underlying. Net unrealised gains or losses are disclosed in the statement of net assets. Net variation of the unrealised gains or losses and net realised gains or losses are disclosed in the statement of operations and other changes in net assets.

i) Formation expenses

Formation expenses were fully written off.

j) Conversion of foreign currencies

Cash at banks, other net assets, liabilities and the market value of the securities in portfolio expressed in currencies other than the reference currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the financial statements. Income and expenses expressed in currencies other than the reference currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the transaction. Net realised gains or losses on foreign exchange are disclosed in the statement of operations and other changes in net assets.

At the date of the financial statements, the exchange rates are as follows:

1	EUR	=	1.6293556	AUD	Australian Dollar
			0.8434436	GBP	Pound Sterling
			119.9371953	JPY	Japanese Yen
			1.1012000	USD	US Dollar

k) Combined financial statements

The combined financial statements of the Company are expressed in EUR and are equal to the sum of the corresponding items in the financial statements of each Sub-Fund converted into this currency at the exchange rate prevailing at the date of the financial statements.

l) Other liquid assets / Other liquid liabilities

The captions "Other liquid assets" and "Other liquid liabilities" disclosed in the statement of net assets are mainly composed of cash accounts held with brokers.

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 27th January 2020 (date of the beginning of the liquidation period)

m) Other receivables

The items "Other receivables" disclosed in the statement of net assets include margin accounts on futures contracts reflecting to daily value variations.

n) Transaction fees

Transaction costs disclosed under the item "Transaction fees" in the expenses of the Statement of operations and other changes in net assets are mainly composed of broker fees incurred by the Company and of fees relating to liquidation of transactions paid to the depositary as well as of transaction fees on financial instruments and derivatives.

Note 3 - Other expenses

The items "Other expenses" disclosed in the statement of operations and other changes in net assets are mainly composed of expert fees, legal fees and insurances fees.

Note 4 - Investment Management Fee

The Investment Manager is entitled to receive out of the assets of each share Class an Investment Management Fee accrued on each Valuation Day and payable monthly in arrears at the following rates p.a.:

Sub-Fund	Effective rate
- Method Investments SICAV (in liquidation) - Global Brands - for class P-Acc EUR	0.10%

Since 7th May 2019 and by a circular resolution dated 18th April 2019, the Board of Directors of the Company has resolved to freeze the Management Fees and to reduce them to 0% for the Sub-Fund Method Investments SICAV (in liquidation) - Attractive Global Opportunities.

Note 5 - Management fees of the target funds

The Sub-Fund Method Investments SICAV (in liquidation) - Global Brands invests in UCITS and/or other UCIs whose management fees do not exceed 3% per year of the respective UCITS and/or other UCIs' net asset value.

Note 6 - Performance Fee

In addition to the Investment Management Fee, the Investment Manager is entitled to receive a Performance Fee out of the appreciation of the Net Asset Value per share and which is due as of each Valuation Day and is payable monthly in arrears. The Performance Fee is calculated with the following rates:

The Performance Fee accrues only on the Valuation Day on which the Net Asset Value per share exceeds the "High Water Mark", which is equal to the highest Net Asset Value per share on any previous Valuation Day.

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 27th January 2020 (date of the beginning of the liquidation period)

As of each Valuation Day, the Performance Fee (if any) which shall accrue is the amount equal to:

- (i) the positive difference between:
 - (A) the Net Asset Value per share of the relevant class as of such Valuation Day and
 - (B) the highest Net Asset Value per share of the relevant class on any previous Valuation Day plus the prorated benchmark;
- (ii) multiplied by the number of shares, which are in issue on the Valuation Day and
- (iii) multiplied by the percentage rate applicable to the calculation of the Performance Fee.

Since 7th May 2019 and by circular resolution dated 18th April 2019, the Board of Directors of the Company has resolved to freeze the Performances Fees and to reduce them to 0% for the Sub-Fund Method Investments SICAV (in liquidation) - Attractive Global Opportunities.

At the date of the financial statements, no performance fees are recorded for the Sub-Funds.

Note 7 - Central administration costs

The item "Central administration costs" disclosed in the statement of operations and other changes in net assets is composed of administrative agent fees.

Note 8 - Subscription duty ("taxe d'abonnement")

The Company is governed by Luxembourg law.

Pursuant to the legislation and regulations in force, the Company is subject to an annual subscription duty ("taxe d'abonnement") of 0.05% of its net assets, calculated and payable quarterly and calculated on the basis of the net assets of each Sub-Fund on the last day of each quarter.

A reduced rate of 0.01% is applied to the classes reserved to institutional investors according to Article 174 (2) of the 2010 Act.

Pursuant to Article 175 (a) of the 2010 Act, the net assets invested in undertakings for collective investment already subject to the "taxe d'abonnement" are exempt from this tax.

Note 9 - Forward foreign exchange contracts

As at 27th January 2020, the Sub-Funds are committed in the following forward foreign exchange contracts:

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts (Bank of America Corp)					
EUR	1,570,473.30	USD	1,745,000.00	07.02.2020	-13,296.17
Forward foreign exchange contracts linked to class I-Acc USD H (Bank of America Corp)					
USD	365,000.00	EUR	328,494.42	07.02.2020	2,781.14
					<u>-10,515.03</u>

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 27th January 2020 (date of the beginning of the liquidation period)

Method Investments SICAV (in liquidation) - Global Brands

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in EUR)
Forward foreign exchange contracts (Quintet Private Bank (Europe) S.A.)					
EUR	2,192,476.34	GBP	1,900,000.00	31.01.2020	-60,115.89
EUR	7,493,643.78	USD	8,400,000.00	31.01.2020	-133,949.23
GBP	1,000,000.00	EUR	1,173,777.80	31.01.2020	11,796.35
					<u>-182,268.77</u>

Note 10 - Futures contracts

As at 27th January 2020, the following Sub-Fund is committed in the following futures contracts with MORGAN STANLEY & CO INTL PLC, UNITED KINGDOM and INTERACTIVE BROKERS LTD, UNITED KINGDOM:

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

	Number of contracts	Denomination	Currency	Exposure (in EUR)	Unrealised result (in EUR)
Sale	19	Euro BTP 10 Years FUT 03/20 EUX	EUR	-2,789,200.00	-81,890.00
Sale	6	Euro Bund 10 Years FUT 03/20 EUX	EUR	-1,045,380.00	-8,700.00
Sale	48	Euro-Schatz 6% 2 Years FUT 03/20 EUX	EUR	-5,376,000.00	-240.00
Sale	4	Nikkei 225 Index FUT 03/20 CME	JPY	-384,034.33	6,086.52
Sale	8	Nasdaq 100 Stock Index FUT 03/20 CME	USD	-1,301,053.40	-46,397.87
Sale	5	S&P 500 Index FUT 03/20 CME	USD	-735,447.69	-9,081.00
					<u>-140,222.35</u>

At the date of the financial statements, the Sub-Fund has pledged assets, recorded in the item "Deposits on futures contracts" disclosed in the statement of net assets in favour of MORGAN STANLEY & CO INTL PLC, UNITED KINGDOM.

Note 11 - Contracts For Differences (CFD)

As at 27th January 2020, the Sub-Fund Method Investments SICAV (in liquidation) - Attractive Global Opportunities is committed in the following Contracts For Differences with MORGAN STANLEY & CO INTL PLC, UNITED KINGDOM and INTERACTIVE BROKERS LTD, UNITED KINGDOM:

Method Investments SICAV (in liquidation) - Attractive Global Opportunities

	Number of contracts	Denomination	Currency	Market value (in EUR)	Unrealised result (in EUR)
Sale	-295	Abiomed Inc CFD	USD	-48,608.56	33,402.32
Sale	-200	Alphabet Inc A CFD	USD	-260,030.88	-60,821.05
Sale	-12,000	Anglo American Plc CFD	GBP	-289,171.67	24,115.42
Sale	-618	Facebook Inc A CFD	USD	-120,586.32	-29,601.65
Sale	-20,000	Glencore Plc CFD	GBP	-52,499.06	12,710.35
Sale	-2,344	Rio Tinto Plc CFD	GBP	-117,166.15	-14,048.27
Sale	-2,394	Twitter Inc CFD	USD	-71,263.46	-2,440.08
				<u>-959,326.10</u>	<u>-36,682.96</u>

Note 12 - Petrochemicals

The receivable accounted in the Sub-Fund Attractive Global Opportunities on the securities Petrochemicals was written off in 2017 due to a worsening of the credit position which finally ended with the bankruptcy of the debtor in early 2018.

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 27th January 2020 (date of the beginning of the liquidation period)

On 25th November 2019, Workinvoice, formally notified the Company of its intention to waive the outstanding payable of EUR 153,621.

On 26th November 2019, the Conducting Officers requested the credit recovery specialist to issue an updated assessment on the probability to recover totally or partially the receivables. The outcome of the assessment has highlighted there is 0% probability to recover any amount.

Thus, at the date of the report, the Board of Directors of the Company is in the opinion that the value of the receivable on Petrochemicals is still nil.

Note 13 - Difference between the published Net Asset Value as at 27th January 2020 (date of the beginning of the liquidation period) and the Net Asset Value presented in the audited financial statements

The Net Asset Value as at 27th January 2020 (date of the beginning of the liquidation period) published by the Central Administration for the Sub-Funds was the following:

Method Investments SICAV (in liquidation) - Attractive Global Opportunities :

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A-Acc EUR	13,950.2916	EUR	608.43768	8,487,883.10
I-Acc EUR	622.0954	EUR	670.47456	417,099.14
I-Acc USD H	534.0784	USD	674.50546	327,132.95
Listing-Acc EUR	20.0000	EUR	613.7580	12,275.16
				<u>9,244,390.35</u>

Method Investments SICAV (in liquidation) - Global Brands :

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
P-Acc EUR	13,241.0256	EUR	917.19159	12,144,557.44
				<u>12,144,557.44</u>

Following the decision of the liquidation of the Company by the Shareholders of the Company on 27th January 2020, the net asset as at 31st December 2019 was reduced from EUR 93,376.10 for the liquidation fees provision for the Sub-Fund Method Investments SICAV (in liquidation) - Attractive Global Opportunities and EUR 49,269.87 for the liquidation fees provision for the Sub-Fund Method Investments SICAV (in liquidation) - Global Brands.

Those above mentioned impacts resulted in a higher total net asset in the audited financial statements as at 27th January 2020 for the Sub-Funds Method Investments SICAV (in liquidation) - Attractive Global Opportunities and Method Investments SICAV (in liquidation) - Global Brands as follows:

METHOD INVESTMENTS SICAV (in liquidation)

Notes to the financial statements (continued)

as at 27th January 2020 (date of the beginning of the liquidation period)

Method Investments SICAV (in liquidation) - Attractive Global Opportunities :

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
A-Acc EUR	13,950.2916	EUR	614.25619	8,569,053.03
I-Acc EUR	622.0954	EUR	676.88631	421,087.86
I-Acc USD H	534.0784	USD	680.95577	330,261.32
Listing-Acc EUR	20.0000	EUR	619.62739	12,392.55
				<u>9,332,794.76</u>

Method Investments SICAV (in liquidation) - Global Brands :

Share class	Number of shares	Currency of share class	NAV per share in currency of share class	Net assets per share class (in EUR)
P-Acc EUR	13,241.0256	EUR	923.86815	12,232,961.85
				<u>12,232,961.85</u>

Note 14 - Events

As at 8th January 2020, the Sub-Fund Method Investment SICAV (in liquidation) - Attractive Global Opportunities does not show any margin of improvements in the current stock market situation, the size of the Global Brands Sub- Fund is becoming too small to remain economically viable.

Moreover, the Company is facing high operating expenses and Method Investments & Advisory Ltd, the sponsor of the Company, has not proposed any development plan in order to increase the assets under management of the Company.

A first Extraordinary General Meeting of shareholders took place on 17th January 2020, but the Meeting was not regularly constituted (no quorum) and could not deliberate on the agenda.

A second Extraordinary General Meeting of shareholders took place on 27th January 2020 and resolves to put the Company in liquidation and to appoint Francesco ROCCO VINCENTI as liquidator of the Company with immediate effect.

With effect from 16th January 2020, KBL EUROPEAN PRIVATE BANKERS S.A. changed its name to QUINTET PRIVATE BANK (EUROPE) S.A..

As at 27th January 2020 (date of the beginning of the liquidation period), the Sub-Funds liquidated in 2019 had a remaining cash balance of EUR 20,578.94 for Attractive Global Opportunities Plus and EUR 17,117.42 for Target Selection.

Note 15 - Subsequent events

On 3rd March 2020, the Liquidator of the Company has decided to distribute to the investors a first boni of liquidation equal to 80% of the Net Assets Values of the Sub-Funds calculated as at 25th February 2020.

On 11th March 2020, the World Health Organisation declared the Covid-19 disease a pandemic. This event hit an already very precarious financial markets very hard. Method Investments SICAV (in liquidation) has already sold all its positions and was holding cash only since beginning of February 2020 when the liquidation of the Company was decided and voted by an Extraordinary General Meeting of Shareholders as mentioned above. This event helped the Company to avoid any Covid-19 side effects on performance, administration and governance.

METHOD INVESTMENTS SICAV (in liquidation)

Additional information (unaudited)

as at 27th January 2020 (date of the beginning of the liquidation period)

1 - Risk Management

As required by Circular CSSF 11/512, the Board of Directors of the Company needs to determine the global risk exposure of the Company either by applying the commitment approach or the VaR approach.

In terms of risk management, the Board of Directors of the Company decided to adopt the absolute VaR approach as a method of determining the global exposure for the following Sub-Funds:

- Attractive Global Opportunities

The Board of Directors of the Company decided to adopt the commitment approach as a method of determining the global exposure for the following Sub-Funds:

- Global Brands

The table below summarises for each Sub-Fund the following items:

- the maximum VaR limit over the period under monitoring (Limit)
- the VaR-fluctuation range of the VaR over the period under monitoring (Min + Max)
- the average daily VaR over the period under monitoring (Avg)

Monthly VaR 01/01/2020 - 27/01/2020	Limit	Min	Avg	Max
Attractive Global Opportunities	20%	4.05%	4.42%	5.01%

The Risk Management model used by StatPro is Historical Simulation on Risk Factors with Full Re-Pricing. The simulations of future expected prices are generated by pricing functions. Each pricing function is fed with risk factors (i.e. IRS curves, CDS curves, Implied Volatilities etc.). EFA uses historical scenarios on risk factors to generate future expected prices.

Inside the pricing functions there are several models:

- analytical models (e.g. Black-Scholes formula) ;
- lattice models (e.g. Trinomial models) ;
- finite differences models ;
- Monte Carlo models (used for path-dependent stochastic pay-offs).

VaR calculation is implemented in accordance with the following parameters:

- One-tailed confidence interval of 99%
- Holding period equivalent to 1 month (20 business days)
- Effective observation period (history) of risk factors of 3 years (750 days)
- Daily data set updates
- Daily calculation or any other if requested.

Leverage:

1.1 Leverage risk levels measured during the period from 01/01/2020 to 27/01/2020

For each Sub-Fund using the VaR approach, the leverage was measured during the full year with both gross and commitment methods on a daily basis. The tables below summarise the following items:

- the maximum leverage limit (Limit)
- the leverage-fluctuation range over the period from 01/01/2020 to 27/01/2020 (Min + Max)
- the average daily leverage over the year period from 01/01/2020 to 27/01/2020 (Avg)

METHOD INVESTMENTS SICAV (in liquidation)

Additional information (unaudited) (continued)

as at 27th January 2020 (date of the beginning of the liquidation period)

Leverage Risk (Gross Method) 01/01/2020 – 27/01/2020	Min	Avg	Max	Limit
Attractive Global Opportunities	155.74%	161.19%	193.14%	300%

Leverage Risk (Commitment Method) 01/01/2020 – 27/01/2020	Min	Avg	Max
Attractive Global Opportunities	135.30%	141.79%	168.57%

1.2. Regulation

Method Investments SICAV (in liquidation) falls under the scope of the UCITS regulation. According to Box 23 of ESMA guidelines 10-788, UCITS using VaR approaches should disclose the expected level of leverage and the possibility of higher leverage levels in the prospectus. Leverage should be calculated as the sum of the notional amounts of the derivatives used. Since the VaR approach does not directly limit the level of leverage, the UCITS' prospectus should disclose the possibility of higher leverage levels and also the expected level of leverage that might be reached. However, the disclosed expected level of leverage is not intended to be an additional exposure limit for the UCITS. The level of leverage may vary over time.

1.2.1. Prospectus

In the version of the prospectus dated February 2017, it is indicated:

- in the special sections relating to "Attractive Global Opportunities" that "the leverage of the Sub-Fund (calculated as the sum of the notional amounts of the Derivatives used) is not expected to exceed 300% of the Sub-Fund's Net Asset Value."

1.2.2. Interpretation / analysis

Since the disclosed expected level of leverage is not intended to be an additional exposure limit for the UCITS, and due to the good monitoring of the level of the net leverage, the Board of Directors of the Company has decided not to undertake any further additional action.

2 - Remuneration

The Company is a self-managed UCITS, that employs two part-time Conducting Officers who receive a fixed remuneration. Two members of the Board of Directors of the Company also received a fixed remuneration and one of them received an additional variable remuneration.

Accordingly, and taking into account the principle of proportionality, there is no specific requirement for the Company to establish a remuneration policy.

The total fixed remuneration paid in 2019 to the senior management of the Company (Board of Directors and Conducting Officers) was EUR 4,205.47 (VAT excl.). This amount excludes remuneration paid to delegates.

The total variable remuneration paid in 2019 to senior management of the Company (Director) was EUR 0 (VAT excl.).

METHOD INVESTMENTS SICAV (in liquidation)

Additional information (unaudited) (continued)

as at 27th January 2020 (date of the beginning of the liquidation period)

3 - Information concerning the transparency of securities financing transactions and of reuse of cash collateral (regulation EU 2015/2365, hereafter "SFTR")

During the reporting period, the Company did not engage in transactions which are subject to the publication requirements of SFTR. Accordingly, no information concerning the transparency of securities financing transactions and of reuse of cash collateral should be reported.



Commission de Surveillance
du Secteur Financier

Mr Francesco VINCENTI
370, route de Longwy
L-1940 Luxembourg

francesco.vincenti@methodsicav.com

Luxembourg, 1 October 2020

O/Ref. : OPC.20/38786-MCO/SAW 07352 LIQ

Contact person : Marie-Rose COLOMBO

Please include our reference number

Y/Ref. :

Direct dialling : (+352) 26 251 2272

Dispatch : e-mail

E-mail : opc_liquidation@cssf.lu

Re: METHOD INVESTMENTS SICAV - Extension of liquidation process

Dear Sir,

We refer to your email dated 28 September 2020, by which you informed us that the liquidation process for the investment company with variable capital ("SICAV") METHOD INVESTMENTS SICAV will not be completed within nine months.

In view of the explanations provided in your aforementioned correspondence, the CSSF has no objections to an extension of the period for completion of the liquidation.

So that we may monitor the progress of the liquidation of the above-mentioned investment company with variable capital ("SICAV"), according to article 1100-14 of the law dated 10 August 1915 on commercial companies, please provide us with information about the status of the liquidation each year and the minutes of the General Meetings. The information should include explanations for the issues preventing the finalisation of the liquidation.

In addition, please advise us spontaneously of any problems.

Yours sincerely,

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER

Marie-Rose COLOMBO
Inspecteur

Laurence KREDER
Attaché

In the framework of the fight against the propagation of the Coronavirus (COVID-19) all outgoing communications from the CSSF will be done by e-mail, carrying no handwritten signature from the CSSF.



FASANARA CAPITAL

Francesco Rocco Vincenti
Liquidator
METHOD INVESTMENTS SICAV
2, rue d'Alsace, L-1122 Luxembourg

Sent by email to: francesco.vincenti@methodsicav.com

London, 11/09/2020

Dear Mr. Vincenti,

Subject: Termination confirmation - METHOD INVESTMENTS SICAV

We acknowledge the decision taken on 27/01/2020 by the Extraordinary General Meeting to liquidate Method Investments SICAV, a company existing under the law of Grand Duchy of Luxembourg, having its registered office in Luxembourg, 2 rue d'Alsace, enrolled with the Registre de Commerce et des Sociétés, registration number LU2523176X (the « **Method Sicav** »).

We confirm good receipt of your termination notice sent by email on 11/09/2020.

We agree to terminate in good faith any and all contractual agreements between Fasanara Capital Limited and the Method Sicav.

We confirm that there are no outstanding amounts payable between Fasanara Capital Limited and the Method Sicav.

Your sincerely,

Francesco Filia

CEO of Fasanara Capital Ltd

ARM Swiss Representatives SA
Route de Cité-Ouest 2, 1196 Gland, Switzerland

Place, Gland, 19 November 2020

METHOD INVESTMENTS SICAV
2, rue d'Alsace, L-1122 Luxembourg

KAO :

Francesco Rocco Vincenti

Liquidator

francesco.vincenti@methodsicav.com

Subject : Termination confirmation - METHOD INVESTMENTS SICAV

Dear Mr. Vincenti,

We acknowledge the decisions taken by the Extraordinary General Meeting of Method Investments Sicav on 27/01/2020 to put in liquidation the company.

We confirm the good receipt of your termination notice sent by email on date 15/06/2020.

We agree to terminate in good faith any contractual agreement between our company and Method Investments SICAV.

We confirm that no outstanding payable between our company and Method Investments SICAV are left.

Best Regards,



Anne Empain - CEO



Arnold Bucheli- COO

METHOD INVESTMENTS SICAV
Société d'investissement à capital variable
Registered office: 2, rue d'Alsace, L-1122 Luxembourg
R.C.S. Luxembourg N° B 165.419
(the « **Company** » or the « **SICAV** »)

Luxembourg, 09/10/2020

Banque Cantonale de Genève
Case Postale 2251
1211 Genève 2

KAO :
Johanie Uccelli
Trésorerie
johanie.uccelli@bcge.ch

Subject : Termination Letter for the Swiss Paying Agent Service

Dear Johanie,

Herewith I would like to inform you that following the decision of the Extraordinary General Meeting of Method Investments SICAV held on 27/01/2020, the latter has been put in liquidation.

As a consequence of this event and considering also your role of Paying Agent, I kindly ask you to activate the termination process for the **Swiss Paying Agent Service** provided to the SICAV and proceed with the closing of all the accounts open in the name of the latter.

I remain at your disposal for any further clarification.

Best Regards,



Francesco Rocco Vincenti

Liquidator

Banque Cantonale de Genève
Acknowledgement of receipt



Mickael BRUNETTA
Authorised Representative



Brice TETREL
Assistant Vice President

Luxembourg, 30 June 2020

METHOD INVESTMENTS SICAV
2, rue d'Alsace, L-1122 Luxembourg

To the attention of :
Francesco Rocco Vincenti
Liquidator
francesco.vincenti@methodsicav.com

Subject : Termination confirmation - METHOD INVESTMENTS SICAV

Dear Mr. Vincenti,

We acknowledge the decisions taken by the Extraordinary General Meeting of Method Investments Sicav on 27/01/2020 to put in liquidation the company.

We confirm the good receipt of the information on date the same day.

We agree to terminate in good faith any contractual agreement between our company and Method Investments SICAV.

We confirm that no outstanding payable between our company and Method Investments SICAV are left.

Best Regards,



Eric Grenouillet
Managing Director



Daniel Van Hove
Managing Director



For the attention of the liquidator

Method Investments SICAV
2, rue d'Alsace
L-1122 Luxembourg

Luxembourg, 16 June 2020

Subject: Confirmation of termination of our engagement letter dated 6 February 2017

Dear Sirs,

We hereby confirm that our engagement letter with Method Investments SICAV dated 6 February 2017 (with reference CESD / BNRS) for the provision of "advice and assistance with respect to the cross registration and maintenance services linked to the marketing of Method Investments SICAV in selected jurisdictions" (the "**Engagement Letter**") is terminated.

Our fees in relation to the services provided under the Engagement Letter have been paid in full.

Yours sincerely,



Christophe Saint-Mard
Partner

Zimbra

francesco.vincenti@methodsicav.com

RE: METHOD INVESTMENTS SICAV LIQUIDATION - Termination notice

From : Sergio Diliberto <SDiliberto@statestreet.com>

Thu, Jun 25, 2020 05:34 PM

Subject : RE: METHOD INVESTMENTS SICAV LIQUIDATION -
Termination notice**To :** Francesco Vincenti
<francesco.vincenti@methodsicav.com>**Cc :** Ettore Radaelli <ERadaelli@statestreet.com>, Francesca
Becker <FBecker2@statestreet.com>**Information Classification:** II Limited Access

Dear Francesco

Thanks for the Termination Letter, for us is fine

You will receive the last invoices for June 2020 and then we will close all the relevant
account

Our Legal Dept consider not necessary a confirmation letter from us because is a liquidation

I remain at your disposal

Thanks

Best regards

Sergio Diliberto,

Client Management - Assistant Vice President

State Street Bank International GmbH Succursale Italia | Client Management | Via
Ferrante Aporti, 10 - 20125 Milan - Italy

Tel. +39 02 3211 7153 | Fax +39 02 3211 7913 | Mob +39 334 6163704 |

sdiliberto@statestreet.com

Branch registered office: Milano

Branch registration: Chamber of Commerce Milan MI-2025415

Registered office: Munich

Registry court: Munich HRB 42872

Registered capital: EUR 109.368.445

Chair of the Supervisory Board: Jörg Ambrosius

Managing Directors: Stefan Gmür, Fabienne Baker, James Fagan, Michelle Grundmann,
Andreas Niklaus, Rajen Shah, Kris Wulteputtewww.statestreet.com

Milan, 26/11/2020

METHOD INVESTMENTS SICAV
2, rue d'Alsace, L-1122 Luxembourg

KAO :
Francesco Rocco Vincenti
Liquidator
francesco.vincenti@methodsicav.com

Subject : Termination confirmation - METHOD INVESTMENTS SICAV

Dear Mr. Vincenti,

We acknowledge the decisions taken by the Extraordinary General Meeting of Method Investments Sicav on 27/01/2020 to put in liquidation the company.

We confirm the good receipt of your termination notice sent by email on date 27/02/2020.

We agree to terminate in good faith any contractual agreement between our company and Method Investments SICAV.

We confirm that no outstanding payable between our company and Method Investments SICAV are left.

Best Regards,

~~ONLINE SIM SPA~~


London, 09/10/2020

METHOD INVESTMENTS SICAV
2, rue d'Alsace, L-1122 Luxembourg

KAO :
Francesco Rocco Vincenti Liquidator
francesco.vincenti@methodsicav.com

Subject : Termination confirmation - METHOD INVESTMENTS SICAV

Dear Mr. Vincenti,

We acknowledge the decisions taken by the Extraordinary General Meeting of Method Investments Sicav on 27/01/2020 to put in liquidation the company.

We confirm the good receipt of your termination notice sent by email on date 08/10/2020.

We agree to terminate in good faith any contractual agreement between our company and Method Investments SICAV.

We confirm that no outstanding payable between our company and Method Investments SICAV are left.

Best Regards,



Giuseppe Dessi
Director





Luxembourg, 27/11/2020

METHOD INVESTMENTS SICAV
2, rue d'Alsace, L-1122 Luxembourg

FAO :
Francesco Rocco Vincenti
Liquidator
francesco.vincenti@methodsicav.com

Subject : Termination confirmation - METHOD INVESTMENTS SICAV

Dear Mr. Vincenti,

We acknowledge the decisions taken by the Extraordinary General Meeting of Method Investments Sicav on 27/01/2020 to put in liquidation the company.

We confirm the good receipt of your termination notice sent by email on date 27/11/2020.

We agree to terminate in good faith any contractual agreement between our company and Method Investments SICAV.

Quintet Private Bank (Europe) S.A. remains entitled to compensation as may be due and payable as of the effective date of the close of liquidation of the Fund and shall likewise be reimbursed for the costs and expenses incurred for servicing the Fund until the effective termination of such services.

Best regards,

Sylvie ZANATTA
Head of Client Relationship Management

Stéphane RIES
Head of Business Development

To:
METHOD INVESTMENT SICAV
2 Rue d'Alsace,
L-1122 Luxembourg
To the attention of Mr. Francesco Vincenti - Liquidator

Madrid/Luxembourg, 7 May 2020

Object: Termination of the Global Agreement signed between METHOD INVESTMENT SICAV, ALLFUNDS BANK, S.A.U. and ALLFUNDS BANK INTERNATIONAL S.A. dated 28 October 2016

Dear Sirs,

We refer to the Global Agreement signed between our Companies and dated 28 October 2016 (hereinafter, the "Agreement").

Based on the notice that you gave to us by email on 27 of March 2020 about the liquidation procedure of the SICAV that has been started the 27 of January 2020 and the fact that any new subscriptions, redemptions and conversions from the aforementioned date will be inhibited, we hereby give you formal notice of our intention of terminate immediately the Agreement in accordance with the clause thirteen (13) of the Agreement, without prejudice to any outstanding amounts, rights and obligations (if any) accrued to prior the termination of the Agreement.

Kind regards,

ALLFUNDS BANK, S.A.U.


Marta Oñoro
Global Head of Legal
Gonzalo de Sala
Senior Legal Counsel

ALLFUNDS BANK INTERNATIONAL S.A.



Ugo Sansone
General Manager



Luis Cavero
General Manager

To:
METHOD INVESTMENT SICAV
2 Rue d'Alsace,
L-1122 Luxembourg
To the attention of Mr. Francesco Vincenti - Liquidator

Milan, 7 May 2020

Object: Termination of the Agreement for the performance of paying agent and investor relations activities in Italy signed between METHOD INVESTMENT SICAV and ALLFUNDS BANK, S.A.U. dated 24 January 2017

Dear Sirs,


We refer to the Agreement in object signed between our Companies and dated 24 January 2017 (hereinafter, the "Agreement").

Based on the notice that you gave to us by email on 27 of March 2020 about the liquidation procedure of the SICAV that has been started the 27 of January 2020 and the fact that any new subscriptions, redemptions and conversions from the aforementioned date will be inhibited, we hereby give you formal notice of our intention of terminate immediately the Agreement, without prejudice to any outstanding amounts, rights and obligations (if any) accrued to prior the termination of the Agreement.

Kind regards,

ALLFUNDS BANK, S.A.U. Milan Branch

ALLFUNDS BANK, S.A.U.



Licia Megliani

Legal Representative



Laura Mazzuoccolo

Head of Legal Department Italia

Luxembourg, 4 December 2020

To the board of directors of **METHOD INVESTMENTS SICAV**
2, rue d'Alsace,
L-1122 Luxembourg
RCS Luxembourg B

KAO :
Francesco Rocco Vincenti
Liquidator
francesco.vincenti@methodsicav.com

Subject : Termination of all the agreements concluded with EFA S.A. for METHOD INVESTMENTS SICAV as of 4 December 2020.

Dear Mr. Vincenti,

We acknowledge the decisions taken by the Extraordinary General Meeting of the shareholders of Method Investments Sicav on 27 January 2020 to put the company in liquidation, by confirming the good receipt of your termination confirmation you sent us by email on 2 December 2020.

We hereby agree to waive the formalities and notice periods provided in the agreements listed hereafter, in order to terminate immediately and by common agreement the following agreements concluded between our company and Method Investments SICAV:

- The Central Administration, Registrar and Transfer Agent agreement dated 1 January 2018,
- The Supplement to the Central Administration, Registrar and Transfer Agent agreement dated 1 January 2018, as amended on 12 June 2018 by an Amendment agreement,
- The VAT Support services agreement dated 1 January 2018,
- The Domiciliation services agreement dated 1 January 2018, and
- The MiFID Data services agreement dated 1 January 2018.

For the avoidance of doubt, the present common agreement of termination will not abrogate, impair, release or extinguish any debt or obligation of the parties incurred or arising pursuant to the agreements listed above prior to the effective date of termination, being today, and all undertakings, obligations, releases or indemnities which, by their terms or by reasonable implication are to survive, or are to be performed in whole or in part after the termination of the agreements will survive such termination

This common agreement of termination shall be governed by and construed in accordance with the Grand Duchy of Luxembourg laws. Any dispute arising hereunder shall be submitted to the exclusive jurisdiction of the Courts of Grand-Duchy of Luxembourg.

For and on behalf of EFA S.A.

Date: 04 DEC 20
Name: Noel Fessey
Title: CEO

Noel Fessey
CEO

Date: 04/12/2020
Name:
Title:

Cedric Jauquet
Director - Private Asset Services
Member of the Executive Committee

For approval by Method Investments SICAV, represented by the liquidator:

Date: 04.12.2020
Name: FRANCESCO ROCCO VINCENTI
Title: LIQUIDATOR

Date:
Name:
Title:

Francesco Rocco Vincenti

