

CBIS Global Funds plc

an umbrella fund with segregated liability between sub-funds

**Interim Report and Unaudited Condensed Financial Statements
For the financial period ended 30 June 2024**

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DIRECTORS AND OTHER INFORMATION

Board of Directors

Feargal Dempsey*
Lisa Martensson*
Jeffrey McCroy (American)†
Andrea Favalaro (Italian)

Registered Office of the Company

One Dockland Central, Guild Street
IFSC, Dublin 1
Ireland

Registered Number: 456305

Administrator, Registrar and Transfer Agent

BNY Mellon Fund Services (Ireland) Designated Activity
Company
One Dockland Central, Guild Street
IFSC, Dublin 1
Ireland

Depository

The Bank of New York Mellon SA/NV, Dublin Branch
Riverside Two
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
Ireland

Legal Advisers in Ireland

Arthur Cox LLP
10 Earlsfort Terrace
Dublin 2
Ireland

Company Secretary

Bradwell Limited
10 Earlsfort Terrace
Dublin 2
Ireland

Independent Auditors

PricewaterhouseCoopers
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

Manager

Waystone Management Company (IE) Limited
35 Shelbourne Road
4th Floor, Ballsbridge
Dublin, D04 A4E0
Ireland

Promoter, Investment Manager and Distributor

Christian Brothers Investment Services, Inc.
125 South Wacker Drive, Suite 2400
Chicago, IL 60606
USA

Global Distributor

AllFunds Bank S.A.
Estafeta 6, La Moraleja
Complejo Plaza de la Fuente
Alcobendas, Madrid
Spain

AllFunds Bank International S.A.

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Building C2
Avenue Charles de Gaulle
L-1653, Luxembourg

Italian Sub-Distributor and Paying Agent

Banca Popolare di Sondrio
Piazza Garibaldi, 16
23100 Sondrio
Italy

Belgian Sub-Distributor and Paying Agent

Bank Degroof S.A./N.V.
44 Rue de l'Industrie
B-1040 Brussels
Belgium

French Centralising Correspondent

Caceis Bank France
1/3 Place Valhubert
75013 Paris
France

* *Independent Directors*

† *Chairman of the Board of Directors*

DIRECTORS AND OTHER INFORMATION (continued)

Sub-Investment Managers

European Short Term Government Bond Fund

ARCA Fondi SGR S.p.A.
Via Disciplini 3
20123 Milano
Italy

Degroof Petercam Asset Management
Rue Guimard 18
1040 Brussels
Belgium

World Bond Fund

Degroof Petercam Asset Management
Rue Guimard 18
1040 Brussels
Belgium

Wellington Management Company LLP
280 Congress Street
Boston, Massachusetts 02110
USA

European Equity Fund

Degroof Petercam Asset Management
Rue Guimard 18
1040 Brussels
Belgium

ARCA Fondi SGR S.p.A.
Via Disciplini 3
20123 Milano
Italy

U.S. Core Equity Index Fund (not yet launched)

RhumbLine Advisers
265 Franklin Street
21st Floor
Boston, Massachusetts 02110
USA

World Equity Fund

RhumbLine Advisers
265 Franklin Street
21st Floor
Boston, Massachusetts 02110
USA

Fondsmaeglerselskabet Maj Invest A/S
Gammeltorv 18
DK-1457
Copenhagen K
Denmark

Hardman Johnston Global Advisors LLC
300 Atlantic Street
Stamford, Connecticut 06901
USA

BACKGROUND TO THE COMPANY

The following information is derived from, and should be read in conjunction with, the full text and definitions section of the Company's prospectus (the "Prospectus").

Structure

CBIS Global Funds plc (the "Company") is an umbrella fund with segregated liability between sub-funds established as an investment company with variable capital incorporated with limited liability in Ireland on 18 April 2008. The Company is regulated by the Central Bank of Ireland (the "Central Bank") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations") and was authorised by the Central Bank on 16 June 2008. The Company currently has the following sub-funds (each a "Fund" and collectively the "Funds") as follows:

Fund Name	Date of approval by Central Bank	Launch Date
European Short Term Government Bond Fund	17 April 2009	5 May 2009
European Equity Fund	16 June 2008	9 July 2010
World Bond Fund	16 June 2008	9 July 2010
World Equity Fund	19 June 2014	20 February 2015
U.S. Core Equity Index Fund	19 June 2014	Not yet launched

A Fund may consist of one or more classes of shares. A separate pool of assets will not be maintained for each class within a Fund. Further classes of shares may be issued on advance notification to, and in accordance with the requirements of, the Central Bank.

Investment objectives

Each Fund aims to achieve its investment objective, as set out below, while spreading investment risks through investment in transferable securities and liquid financial assets in accordance with the UCITS Regulations.

The allocation of the assets of a Fund between the sub-investment managers of that Fund is at the sole discretion of Christian Brothers Investment Services, Inc. (the "Investment Manager") and the Investment Manager may from time to time, at its discretion, determine not to allocate any of the assets of the Fund to a sub-investment manager.

In pursuing its investment objectives, each Fund shall adhere to the principles of Catholic responsible investing, as described in the Prospectus.

References to benchmarks are for illustrative purposes only. There is no guarantee that the Funds will outperform their respective benchmarks.

European Short Term Government Bond Fund

The investment objective of the European Short Term Government Bond Fund is to provide current income, consistent with the preservation of capital through investing primarily in a diversified portfolio of high quality, Euro-denominated deposits and short term fixed-income securities provided that not more than 50% of the Net Asset Value of the Fund may be invested in Euro-denominated deposits.

The Sub-Investment Managers of the Fund are ARCA Fondi SGR S.p.A. and Degroof Petercam Asset Management. Since the launch of the Fund, the Investment Manager has allocated investment management of all of the assets of the Fund to ARCA Fondi SGR S.p.A.

The functional currency of the Fund is Euro.

BACKGROUND TO THE COMPANY (continued)

Investment objectives (continued)

World Bond Fund

The investment objective of the World Bond Fund is to seek to achieve sustainable income and modest capital appreciation through investment primarily in investment grade, debt securities which may be sovereign, supranational, corporate, mortgage or securitised debt securities.

The Sub-Investment Managers of the Fund are Degroof Petercam Asset Management and Wellington Management Company LLP.

The Sub-Investment Managers monitor the Fund's performance relative to the Bloomberg Barclays Global Aggregate Index for performance comparison and risk management purposes.

The functional currency of the Fund is Euro.

European Equity Fund

The investment objective of the European Equity Fund is to seek to achieve capital appreciation through investment generally in the equity securities of European issuers with a market capitalisation greater than EUR 65 million. The investments of the Fund will be diversified with strict controls on the level of investment in any particular industry to maximise the impact of individual stock selection.

The Sub-Investment Managers of the Fund are ARCA Fondi SGR S.p.A. and Degroof Petercam Asset Management. Since the launch of the Fund, the Investment Manager has allocated investment management of all of the assets of the Fund to Degroof Petercam Asset Management.

The Sub-Investment Managers monitor the Fund's performance relative to the MSCI Europe Index for performance comparison and risk management purposes.

The functional currency of the Fund is Euro.

World Equity Fund

The investment objective of the World Equity Fund is to seek to achieve capital appreciation and outperform its primary benchmark index, the MSCI All Country World Index, by combining a number of different yet complementary investment approaches employed by the Sub-Investment Managers to invest in equity securities of medium to large capitalisation issuers on a worldwide basis while minimising downside risk by focusing on companies that exhibit a high internal rate of return and avoiding speculative investment. Generally, investments will be in companies with a market capitalisation of greater than EUR 0.35 billion and the Fund will be invested primarily in major developed markets.

The Sub-Investment Managers of the Fund are Fondsmaglerselskabet Maj Invest A/S, Hardman Johnston Global Advisors LLC and RhumbLine Advisers who have no allocation of assets on the Fund. The allocation of the assets of the Fund between the Sub-Investment Managers is at the sole discretion of the Investment Manager and the Investment Manager may from time to time, at its discretion, determine not to allocate any of the assets of the Fund to a Sub-Investment Manager.

The functional currency of the Fund is Euro.

U.S. Core Equity Index Fund (not yet launched)

The investment objective of the U.S. Core Equity Index Fund is to seek to replicate the price and yield performance of the S&P 500® Index, an index which emphasises large-capitalisation companies. There can be no guarantee that the Fund will equal or exceed the performance of the S&P 500® Index.

The Sub-Investment Manager of Fund is RhumbLine Advisers.

The functional currency of the Fund is US Dollar.

INVESTMENT MANAGER'S REPORT

European Short Term Government Bond Fund (the "Fund")

Sub-Investment Managers: ARCA Fondi SGR S.p.A & Degroof Petercam Asset Management

Six Month 2024 Review

Period-to-date the European Short Bond Fund returned 0.32%, net of fees, which lagged the Bloomberg Euro Aggregate Treasury Bond 1-3 Year Index/20% Bloomberg Euro Aggregate Corporate 1-3 Year Index result return of 0.55% but did outperform on a gross return basis.

Yields moved higher year to date as central banks continued to raise rates to fight inflation. The Fund outperformed the benchmark in the second quarter and year-to-date, on a gross basis, due to its shorter average duration position and its overweight to maturities under 1 year. The benefit of the duration position was slightly offset by curve positioning.

Sector weightings had a neutral impact year to date. The Fund's duration is 1.80 years versus 1.84 years for the index. The fund has roughly 90% of its duration exposure in the 1-3-year bucket, less than the benchmark's exposure of 96%. At the end of the quarter, the sub-adviser held corporate bonds exposure at ~19%, modestly underweight the index, which is made up of 20% corporate credit. The fund holds significant exposure to the major European markets: Italy, France, Germany, and Spain. Italian bond exposure is 25.4% for the fund vs 20.1% for the index.

Christian Brothers Investment Services, Inc.

August 2024

INVESTMENT MANAGER'S REPORT (continued)

World Bond Fund (the "Fund")

Sub-Investment Manager: Degroof Petercam Asset Management & Wellington Management Company LLP

Six Month 2024 Review

The World Bond Fund returned 0.64% in the first half of 2024, net of fees, versus the Bloomberg Global Aggregate Index (EUR) return of -0.19%.

Allocation across global sovereign debt was a strong contributor to performance as the Federal Reserve maintained an unchanged interest rate stance while the ECB cut rates for the first time since 2019. Corporate bonds, driven by strong earnings growth, also contributed to fund outperformance year to date.

Allocation decisions were positive year-to-date. DeGroof Petercam's underweight to Treasuries and overweight to Financials helped relative performance. Wellington was also underweight treasuries, helping performance. Selection was the strongest contributor to performance with the underweight to Treasuries the strongest driver allowing exposure to Financials and Industrials.

The Fund's duration is 6.0 years which compares to 6.4 years for the benchmark. The defensive position will protect against the likelihood of continued central bank hawkishness. The yield to maturity was 4.5% at the end of the quarter compared to 4.5% at the end of 2023 and 4.7% at the end of 2022.

With the addition of impact, the Fund's sector weights look different compared to pre-impact and the benchmark. For example, there is a higher allocation to Agency MBS and Supranational bonds (community development, housing, various projects). This is expected to be typical given the landscape of the impact bond issuers.

There is a focus on finding attractive yield while controlling risk by monitoring economic data and valuations.

Christian Brothers Investment Services, Inc.

August 2024

INVESTMENT MANAGER'S REPORT (continued)

European Equity Fund (the "Fund")

Sub-Investment Managers: ARCA Fondi SGR S.p.A & Degroof Petercam Asset Management

Six Month 2024 Review

For the first half of 2024, the Fund has returned 4.48%, net of fees, versus 9.62% for the MSCI Europe Index.

With EEF's value bias and sector positioning that mirrors the core index, we would typically expect the fund's results to be between the core and value indices. Because the sub-adviser constructs the portfolio with sector weights very close to the index, the primary driver of excess returns will be attributable to stock selection within sectors. Results for the first half of the year indicate that sector allocation detracted while security selection, especially within Healthcare and Information Technology, was the leading laggard. This resulted in performance trailing the index by over 5%.

For the first six months of 2024, the overweight to Utilities and underweight to Healthcare led to much of the negative allocation effect.

Stock selection was negative across most sectors, with positive results in Consumer Staples and Industrials more than offset by negative effects from stock selection within Healthcare, Information Technology and Consumer Discretionary sectors. Underperformance within the Healthcare sector was driven by our Catholic Exclusion list (not owning some of the better performers) and underperformance in names to gain healthcare exposure. The fund witnessed negative attribution by not owning ASML Holdings (+42.0% YTD) due to style considerations and also from holdings Soitec (-34.2% YTD) and ST Microelectronics (-18.2% YTD).

The Fund held 87 securities at the end of the quarter. The Fund's holdings currently indicate a bias toward value over growth with a lower than market P/E ratio and higher than market dividend yield. Sector allocations include a meaningful overweight to Consumer Staples (12.1% for EEF vs 10.5% for MSCI Europe) and an underweight to Healthcare (13.2% vs 16.4%).

Christian Brothers Investment Services, Inc.

August 2024

INVESTMENT MANAGER'S REPORT (continued)

World Equity Fund (the "Fund")

Sub-Investment Managers: RhumbLine Advisers, Fondsmæglersekskabet Maj Invest A/S & Hardman Johnston Global Advisors LLC

Six Month 2024 Review

The Fund returned 18.35% (EUR) in the first half of 2024, net of fees, outperforming the MSCI ACWI (EUR) return of 15.01%.

Both sub-advisers run highly concentrated portfolios. Sector allocation detracted from performance but that was more than offset by the strong stock selection by both sub-advisers. At the fund level, the stock selection was strong in most areas with Industrials led by Vertiv Holdings and Howmet Aerospace and Communication Services led by holdings Softbank, Alphabet and Meta leading the way. The only sectors where stock selection detracted from performance were Consumer Staples and Health Care.

Maj Invest outperformed with holdings in Communication Services (Softbank, Meta, Alphabet), and Financials (American Express, Goldman Sachs) contributing the most to relative results. Detracting from portfolio results were Industrials (CSX) and Information Technology (not owning NVIDIA or Microsoft).

Hardman Johnston had a very strong first half also outperforming the benchmark in the first half of 2024. The greatest positive impact came from holdings in Industrials (Howmet Aerospace, Vertiv Holdings) and Information Technology (ASML, Nvidia, Tata) was slightly offset by positions in Consumer Staples holding Coty.

The Fund held 55 securities at the end of the quarter reflecting the concentrated nature of the two sub-advisers. The index has close to 3,000 stocks. Geographically, the Fund is underweight emerging markets (5.2% vs 9.7%) and overweight the U.S. (71.2% vs 62.6%).

The Fund's holdings currently indicate a modest bias toward growth over value with a higher than market P/E ratio and lower than market dividend yield. Importantly, the two sub-advisers are focused on quality companies, with low relative debt, that can withstand an economic slowdown. Sector allocations include a meaningful overweight to Consumer Discretionary (20% for WEF vs 10% for ACWI) and an underweight to Information Technology (19% vs 26%). While both sub-advisers are overweight Consumer Discretionary and underweight Financials, there are differences in positioning for other sectors. Security selection drives sector weights.

The Fund is positioned for long term economic growth at reasonable prices. The concentrated nature and individual security selection of both sub-advisers drive the characteristic differences between the fund and the benchmark.

Christian Brothers Investment Services, Inc.

August 2024

HALF YEARLY MANAGEMENT REPORT

Business review

The results of operations are set out in the Statement of Comprehensive Income. The assets under management are set out in the Statement of Financial Position.

Further information on risk management objectives and policies is detailed below.

Dividends

There were no dividend distributions in respect of the Funds during the financial period under review. Accordingly, income and capital gains arising in respect of the Funds were reinvested in the Funds and are reflected in the net asset value per share of the Funds.

Significant events during the financial period

Please refer to Note 14 to the financial statements for details of significant events during the financial period.

Risk management objectives and disclosures

The Company's investment activities expose it to various types of risk, which are associated with the financial instruments and markets in which it invests. Details of the risks inherent in investing in the Company are disclosed in Note 4 to the financial statements.

Related party transactions and connected person transactions

Information on related party and connected person transactions and changes during the financial period is given in Note 7 to the financial statements.

CBIS Global Funds plc

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Notes	European Short Term Government Bond Fund EUR	World Bond Fund EUR	European Equity Fund EUR	World Equity Fund EUR	Total EUR
Current assets						
Financial assets at fair value through profit or loss	4, 6	52,453,907	290,170,858	80,303,757	537,480,961	960,409,483
Receivable for investments sold		-	4,141,723	2,308,586	-	6,450,309
Rebate receivable from Investment Manager	5	2,593	10,171	509	489	13,762
Dividends receivable		-	-	136,053	207,859	343,912
Cash at bank	2	364,110	8,133,346	-	3,375,650	11,873,106
Cash Collateral and Margin Cash	2	-	1,686,316	-	-	1,686,316
Other receivables		1,781	202,256	-	24,487	228,524
		52,822,391	304,344,670	82,748,905	541,089,446	981,005,412
Current liabilities (amounts falling due within one year)						
Financial liabilities at fair value through profit or loss	4, 6	-	733,195	-	-	733,195
Bank overdraft	2	-	-	232,464	-	232,464
Cash Collateral and Margin Cash	2	-	48,762	-	-	48,762
Payable for investments purchased		-	7,586,668	1,400,965	-	8,987,633
Investment management fee payable	5	33,498	476,659	292,537	1,449,035	2,251,729
Administration fee payable	5	14,226	62,802	33,025	80,393	190,446
Depository fee payable	5	2,559	35,064	4,197	681	42,501
Auditors' remuneration payable		10,621	22,222	23,783	31,838	88,464
Management fee payable	5	1,783	11,939	7,989	11,467	33,178
Other payables		40,405	123,636	75,381	127,643	367,065
		103,092	9,100,947	2,070,341	1,701,057	12,975,437
Net assets attributable to holders of redeemable participating shares		52,719,299	295,243,723	80,678,564	539,388,389	968,029,975
Class A (EUR) Share:						
Redeemable participating shares in issue:		481,835	2,323,540	373,749	2,234,510	
Net asset value per share:		109.4136	127.0663	215.8630	222.3580	
Class A (USD) Share:						
Redeemable participating shares in issue:					237,061	
Net asset value per share:					192.1215	

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

CBIS Global Funds plc

STATEMENT OF FINANCIAL POSITION AS AT 31 December 2023

	Notes	European Short Term Government Bond Fund EUR	World Bond Fund EUR	European Equity Fund EUR	World Equity Fund EUR	Total EUR
Current assets						
Financial assets at fair value through profit or loss	4, 6	54,500,070	305,415,143	105,471,517	491,982,097	957,368,827
Receivable for investments sold		-	99,870	-	-	99,870
Subscriptions receivable	1	-	2,051,903	-	-	2,051,903
Rebate receivable from Investment Manager	5	1,254	10,533	509	489	12,785
Dividends receivable		-	-	71,781	228,835	300,616
Cash at bank	2	745,302	2,668,979	2,074,495	3,630,621	9,119,397
Cash Collateral and Margin Cash	2	-	2,859,209	-	-	2,859,209
Other receivables		2,454	127,733	1,346	12,300	143,833
		55,249,080	313,233,370	107,619,648	495,854,342	971,956,440
Current liabilities (amounts falling due within one year)						
Financial liabilities at fair value through profit or loss	4, 6	-	1,737,447	-	-	1,737,447
Margin cash	2	-	11,659	-	-	11,659
Payable for investments purchased		-	11,714,220	-	-	11,714,220
Redemptions payable		-	230,256	-	-	230,256
Investment management fee payable	5	34,256	481,747	343,149	1,351,421	2,210,573
Administration fee payable	5	17,658	82,976	39,426	111,652	251,712
Depository fee payable	5	6,952	59,330	15,219	22,100	103,601
Auditors' remuneration payable		11,619	26,757	24,999	44,049	107,424
Management fee payable	5	1,278	7,365	5,553	8,699	22,895
Other payables		39,047	107,122	68,986	116,790	331,945
		110,810	14,458,879	497,332	1,654,711	16,721,732
Net assets attributable to holders of redeemable participating shares		55,138,270	298,774,491	107,122,316	494,199,631	955,234,708
Class A (EUR) Share:						
Redeemable participating shares in issue:		505,572	2,366,278	518,502	2,397,059	
Net asset value per share:		109.0612	126.2635	206.5996	187.8793	
Class A (USD) Share:						
Redeemable participating shares in issue:					289,239	
Net asset value per share:					167.3332	

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

CBIS Global Funds plc

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024

	Notes	European Short Term Government Bond Fund EUR	World Bond Fund EUR	European Equity Fund EUR	World Equity Fund EUR	Total EUR
Investment income						
Dividend income		-	-	2,708,655	3,287,565	5,996,220
Other income		137	24,454	2,241	10,550	37,382
Net gains on financial assets and financial liabilities at fair value through profit or loss	6	286,218	3,252,689	3,857,654	88,532,905	95,929,466
Total investment income		286,355	3,277,143	6,568,550	91,831,020	101,963,068
Expenses						
Investment management fee	5	66,979	956,352	616,828	2,867,807	4,507,966
Management fee	5	5,626	32,662	12,318	51,335	101,941
Directors' fee		1,536	8,922	3,365	14,025	27,848
Administration fee	5	24,512	138,364	46,532	226,236	435,644
Depository fee	5	14,259	65,698	34,594	79,597	194,148
Auditors' remuneration		2,912	16,904	6,375	26,568	52,759
Legal fee		4,281	24,854	9,373	39,064	77,572
Other expenses		4,513	34,182	10,066	41,476	90,237
Total expenses		124,618	1,277,938	739,451	3,346,108	5,488,115
Less: expenses reimbursed by Investment Manager	5	(3,710)	(15,117)	-	-	(18,827)
Net expenses		120,908	1,262,821	739,451	3,346,108	5,469,288
Profit for the financial period before tax		165,447	2,014,322	5,829,099	88,484,912	96,493,780
Withholding taxes		-	(129,380)	(201,055)	(506,327)	(836,762)
Increase in net assets attributable to holders of redeemable participating shares from operations		165,447	1,884,942	5,628,044	87,978,585	95,657,018

Gains and losses arose solely from continuing operations.

There were no gains and losses other than those dealt with in the Statement of Comprehensive Income.

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

CBIS Global Funds plc

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	Notes	European Short Term Government Bond Fund EUR	World Bond Fund EUR	European Equity Fund EUR	World Equity Fund EUR	Total EUR
Investment income						
Dividend income		-	-	3,443,481	3,175,679	6,619,160
Other income		139	20,982	311	1,432	22,864
Net gains on financial assets and financial liabilities at fair value through profit or loss	6	438,532	1,108,599	9,513,246	53,764,204	64,824,581
Total investment income		438,671	1,129,581	12,957,038	56,941,315	71,466,605
Expenses						
Investment management fee	5	65,951	1,018,012	731,739	2,633,646	4,449,348
Management fee	5	5,425	31,208	12,138	47,929	96,700
Directors' fee		1,698	9,763	3,797	14,994	30,252
Administration fee	5	23,921	71,785	47,753	197,215	340,674
Depository fee	5	13,334	72,041	37,169	79,182	201,726
Auditors' remuneration		2,858	16,442	6,395	25,255	50,950
Legal fee		4,174	24,004	9,336	36,870	74,384
Other expenses		4,470	39,648	9,970	39,499	93,587
Total expenses		121,831	1,282,903	858,297	3,074,590	5,337,621
Less: expenses reimbursed by Investment Manager	5	(2,870)	(30,304)	-	-	(33,174)
Net expenses		118,961	1,252,599	858,297	3,074,590	5,304,447
Profit/(loss) for the financial period before tax		319,710	(123,018)	12,098,741	53,866,725	66,162,158
Withholding taxes		-	(72,507)	(383,123)	(675,063)	(1,130,693)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		319,710	(195,525)	11,715,618	53,191,662	65,031,465

Gains and losses arose solely from continuing operations.

There were no gains and losses other than those dealt with in the Statement of Comprehensive Income.

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

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

	European Short Term Government Bond Fund EUR	World Bond Fund EUR	European Equity Fund EUR	World Equity Fund EUR	Total EUR
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	55,138,270	298,774,491	107,122,316	494,199,631	955,234,708
Proceeds from redeemable participating shares issued	964,960	5,078,105	60,938	3,953,340	10,057,343
Cost of redeemable participating shares redeemed	(3,549,378)	(10,493,815)	(32,132,734)	(46,743,167)	(92,919,094)
Increase in net assets attributable to holders of redeemable participating shares from operations	165,447	1,884,942	5,628,044	87,978,585	95,657,018
Net assets attributable to holders of redeemable participating shares at end of the financial period	52,719,299	295,243,723	80,678,564	539,388,389	968,029,975
Class A (EUR) Share transactions:					
Redeemable participating shares in issue at beginning of the financial period	505,572	2,366,278	518,502	2,397,059	
Redeemable participating shares issued during the financial period	8,862	40,431	293	5,209	
Redeemable participating shares redeemed during the financial period	(32,599)	(83,169)	(145,046)	(167,758)	
Redeemable participating shares in issue at end of the financial period	481,835	2,323,540	373,749	2,234,510	
Class A (USD) Share transactions:					
Redeemable participating shares in issue at beginning of the financial period				289,239	
Redeemable participating shares issued during the financial period				16,496	
Redeemable participating shares redeemed during the financial period				(68,674)	
Redeemable participating shares in issue at end of the financial period				237,061	

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2023

	European Short Term Government Bond Fund EUR	World Bond Fund EUR	European Equity Fund EUR	World Equity Fund EUR	Total EUR
Net assets attributable to holders of redeemable participating shares at beginning of the financial period	54,659,268	312,664,691	112,233,957	459,803,772	939,361,688
Proceeds from redeemable participating shares issued	770,881	6,989,399	4,288,781	5,747,935	17,796,996
Cost of redeemable participating shares redeemed	(4,251,538)	(10,362,383)	(12,287,181)	(19,639,495)	(46,540,597)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations	319,710	(195,525)	11,715,618	53,191,662	65,031,465
Net assets attributable to holders of redeemable participating shares at end of the financial period	51,498,321	309,096,182	115,951,175	499,103,874	975,649,552
Class A (EUR) Share transactions:					
Redeemable participating shares in issue at beginning of the financial period	517,544	2,558,012	630,855	2,601,299	
Redeemable participating shares issued during the financial period	7,253	55,576	22,054	33,211	
Redeemable participating shares redeemed during the financial period	(40,039)	(83,112)	(62,566)	(66,861)	
Redeemable participating shares in issue at end of the financial period	484,758	2,530,476	590,343	2,567,649	
Class A (USD) Share transactions:					
Redeemable participating shares in issue at beginning of the financial period				376,748	
Redeemable participating shares issued during the financial period				1,234	
Redeemable participating shares redeemed during the financial period				(63,549)	
Redeemable participating shares in issue at end of the financial period				314,433	

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

NOTES TO THE FINANCIAL STATEMENTS**1. Accounting policies**

The principal accounting policies and estimation techniques applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial periods presented, unless otherwise stated.

Basis of preparation

The financial statements of CBIS Global Funds plc (the “Company”) presented are unaudited condensed financial statements for the six month financial period ended 30 June 2024. These condensed financial statements for the financial period ended 30 June 2024 have been prepared in accordance with FRS 104 “Interim Financial Reports” (“FRS 104”), Irish statute comprising the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). These unaudited condensed financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 which have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland” (“FRS 102”) and Irish statute.

The financial statements as at 30 June 2024 have been established based upon the last available NAV, which was 30 June 2024 for the Funds. The format and certain wordings of the financial statements have been adapted from those contained in Irish statute so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company’s business as an investment fund.

The Company has availed of the exemption available to open-ended investment funds under Section 7 “Statement of Cash Flows” of FRS 102, not to prepare a cash flow statement on the basis that substantially all of the Company’s investments are highly liquid and carried at fair value, and the Company provides a statement of changes in net assets attributable to holders of redeemable participating shares.

The significant accounting policies and estimation techniques adopted by the Company for the six month financial period ended 30 June 2024 are consistent with those adopted by the Company for the annual financial statements for the financial year ended 31 December 2023.

2. Cash at bank and bank overdraft

Cash at bank and bank overdrafts held by the Company are deposited with The Bank of New York Mellon SA/NV (the “Global Sub-Custodian”). The ultimate parent company of the Global Sub-Custodian is The Bank of New York Mellon Corporation, a large American financial institution listed on the New York Stock Exchange whose long-term senior debt rating by Standard & Poor’s was A as at 30 June 2024 (31 December 2023: A).

The cash collateral and margin cash balances in the Statement of Financial Position represent margin deposits and cash collateral. Margin deposits and cash collateral, held in relation to OTCs and exchange traded derivatives trading as at 30 June 2024, are held with the following brokers with the following short term security rating by Standard & Poor’s at the end of the financial period.

	30 June 2024	31 December 2023
Bank of America Securities Inc.	A-1	A-1
Barclays Bank PLC	A-1	A-1
BNP Paribas Securities Corp	A-1	A-1
Canadian Imperial Bank of Commerce	n/a	A-1
Citibank NA	A-1	A-1
Commonwealth Bank of Australia	A-1+	A-1+
Deutsche Bank AG/London	A-1	A-1
Goldman Sachs International	A-1	A-1
HSBC Bank PLC	A-1	A-1
JPMorgan Securities LLC	A-1	A-1
Morgan Stanley & Co International PLC	A-1	A-1

NOTES TO THE FINANCIAL STATEMENTS (continued)**2. Cash at bank and bank overdraft (continued)**

	30 June 2024	31 December 2023
Royal Bank of Canada	n/a	A-1+
Societe Generale International Limited	A-1	A-1
Standard Chartered Bank	A-1	A-1
State Street Corp	A-1	A-1
Toronto-Dominion Bank/The	n/a	A-1+
UBS AG/Stamford CT	A-1	A-1

3. Share capital***Authorised***

The Directors are empowered to issue up to five hundred billion shares of no par value in the Company at the net asset value per share on such terms that they may think fit.

Subscriber shares

Two subscriber shares were issued and held by the Investment Manager. The subscriber shares do not form part of the Net Asset Value (“NAV”) of the Company and are thus disclosed in these financial statements by way of this note only.

Redeemable participating shares

The issued redeemable participating share capital is at all times equal to the NAV of the Company. Redeemable participating shares are redeemable at the shareholder’s option and are classified as financial liabilities.

The Company’s capital is represented by these redeemable participating shares with no par value and each carrying one vote. They are entitled to dividends and to payment of a proportionate share based on the Company’s NAV per share upon redemption. The minimum initial investment per shareholder in a Fund shall be EUR 50,000 in the case of classes whose functional currency is Euro and USD 65,000 in the case of classes whose functional currency is US Dollar and the minimum subsequent investment shall be EUR 5,000 in the case of classes whose functional currency is Euro and USD 6,500 in the case of classes whose functional currency is US Dollar. The relevant movements are shown in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

As at 30 June 2024 and 30 June 2023, Class A (EUR) Share were in issue on European Short Term Government Bond Fund, World Bond Fund and European Equity Fund while Class A (EUR) Share and Class A (USD) Share were in issue on World Equity Fund. None of these issued shares were used for hedging purposes.

4. Financial risk management**Company risk**

The Company is exposed to various risks arising from the financial instruments it holds. The Investment Manager’s overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company’s financial performance. The Investment Manager does not oversee individual security portfolios directly, but rather after review of prospective managers for each Fund mandate, selects sub-investment managers which have in place risk management programmes that seek to limit the potential adverse effects of these risks on the Funds’ financial performance.

The selection and monitoring process for sub-investment managers involves a ‘request for proposal’ review, as well as ongoing monthly and quarterly reporting, conference calls and face-to-face meetings with each sub-investment manager once selected.

Global exposure

UCITS funds are required to monitor exposures on a daily basis by utilising either the commitment approach or the value at risk (“VaR”) approach when financial derivative instruments (“FDI”) are held by the Funds. The sub-investment managers utilise the commitment approach in monitoring the exposures of the Funds when FDI are held as they are satisfied that the market risk can be adequately monitored through this method.

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Financial risk management (continued)

Although permitted to employ FDI, the sub-investment managers of the European Equity Fund and the World Equity Fund do not currently propose to employ FDI for either efficient portfolio management purposes or for investment purposes. Each sub-investment manager will submit a risk management process to the Central Bank in accordance with the Central Bank UCITS Regulations prior to engaging in FDI transactions in respect of the Fund it manages. The Funds will not invest in FDI until such time as a risk management process has been submitted to and cleared by the Central Bank by the relevant sub-investment manager.

Each Fund's activities expose it to a variety of financial risks: market risk (including market price risk, interest rate risk and currency risk), credit risk and liquidity risk.

The main risks arising from the Company's financial instruments are summarised as follows:

Market risk

a) Market price risk

Market price risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk and currency risk), whether those changes are caused by factors specific to individual financial instruments or its issuer, or other factors affecting similar financial instruments traded in the market. The Company seeks to mitigate market price risk through a variety of techniques including diversification of holdings and investment limitation guidelines agreed with sub-investment managers.

b) Interest rate risk

Interest rate risk is comprised of fair value interest rate risk and cash flow interest rate risk. Fair value interest rate risk is defined as the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. This risk arises in respect of financial instruments whose fair value is affected by changes in interest rates. Cash flow interest rate risk is the yield risk arising from changes in interest rates i.e. change in interest rates would have a direct impact on the yield generated by a Fund over the financial period.

c) Currency risk

Currency risk is the risk that the fair value of a financial instrument will fluctuate because of changes in foreign exchange rates. The risk arises on financial instruments that are denominated in a currency other than the functional currency in which they are measured. The sub-investment managers monitor the currency exposure each dealing day in accordance with the Prospectus.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. This includes counterparty risk and issuer risk. Financial assets, which potentially expose the Company to credit risk, consist principally of interest bearing securities such as bonds, derivative instruments and investments in cash balances and deposits with and receivable from brokers. The extent of the Company's exposure to credit risk in respect of these financial assets approximates their carrying value as recorded in the Company's Statement of Financial Position.

Liquidity risk

Liquidity risk is the risk that the Company may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

The Company is exposed to daily cash redemptions of redeemable participating shares. The Company therefore invests its assets in investments that are traded in an active market and can be readily disposed of. Listed securities held by the Funds are considered readily realisable, as they are listed on a stock exchange or dealt on a regulated market. To facilitate an orderly disposition of securities the Directors are empowered, pursuant to the provisions in the Prospectus, to refuse to repurchase any shares in excess of one tenth of the shares in issue in a Fund on any one dealing day. If total repurchase requests on any Dealing Day for the Company or a Fund exceed 10% of the total number of Shares in the Company or a Fund, the Directors may, in their discretion, refuse to repurchase any Shares in excess of 10%. All requests for repurchases on such Dealing Day shall be reduced rateably and the deferred repurchase requests shall be treated as if they were received on each subsequent Dealing Day until all Shares to which the original request related have been repurchased.

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Financial risk management (continued)

Risks of loan participations

Loan participations typically will result in the Company having a contractual relationship only with the agent bank, not with the borrower. The Company will have the right to receive payments of principal, interest and any fees to which it is entitled only from the agent bank selling the loan and only upon receipt by the agent bank of the payments from the borrower. In connection with purchasing participations, the Company may not have the right to enforce compliance by the borrower with the terms of the loan agreement relating to the loan, nor any rights of set-off against the borrower, and the Company may not directly benefit from any collateral supporting the loan in which it has purchased the participation. As a result, the Company will assume the credit risk of both the borrower and the agent bank until the loan is settled. In the event of insolvency of the agent bank selling a loan participation, the Company may be treated as a general creditor of the agent bank and may not benefit from any set-off between the agent bank and the borrower.

The Company may have difficulty disposing of loans. The liquidity of such instruments is limited, and they may be sold only to a limited number of institutional investors. This could have an adverse impact on the value of such securities and on the Company's ability to dispose of particular participations when necessary to meet its liquidity needs or in response to a specific economic event, such as a deterioration in the creditworthiness of the borrower, and also may make it more difficult to assign a value to the participations or loans for the purposes of valuing the Company's portfolio and calculating its net asset value.

Fair value estimation

Under FRS 102, the Company is required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy has the following levels:

- Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes “observable” requires significant judgement by the Investment Manager. The Investment Manager considers observable data to be those market data that are readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following tables analyse within the fair value hierarchy the Funds’ financial assets measured at fair value as at 30 June 2024 and 31 December 2023:

30 June 2024				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
European Short Term Government Bond Fund				
Fixed income securities	22,731,602	29,722,305	-	52,453,907
Financial assets at fair value through profit or loss	22,731,602	29,722,305	-	52,453,907
World Bond Fund				
Fixed income securities	47,567,049	240,432,609	-	287,999,658
Loan notes	-	1,310,167	-	1,310,167
Exchange traded futures	254,219	-	-	254,219
Credit default swaps	-	34,386	-	34,386
Interest rate swaps	-	525,172	-	525,172
Inflation swaps	-	13,672	-	13,672

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Financial risk management (continued)

Fair value estimation (continued)

30 June 2024				
	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
World Bond Fund (continued)				
Foreign exchange contracts	-	33,584	-	33,584
Financial assets at fair value through profit or loss	47,821,268	242,349,590	-	290,170,858
Exchange traded futures	(162,002)	-	-	(162,002)
Interest rate swaps	-	(323,788)	-	(323,788)
Inflation swaps	-	(941)	-	(941)
Foreign exchange contracts	-	(246,464)	-	(246,464)
Financial liabilities at fair value through profit or loss	(162,002)	(571,193)	-	(733,195)

European Equity Fund				
Equity securities	80,303,757	-	-	80,303,757
Financial assets at fair value through profit or loss	80,303,757	-	-	80,303,757

World Equity Fund				
Equity securities	537,480,961	-	-	537,480,961
Financial assets at fair value through profit or loss	537,480,961	-	-	537,480,961

31 December 2023				
	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
European Short Term Government Bond Fund				
Fixed income securities	24,914,932	29,585,138	-	54,500,070
Financial assets at fair value through profit or loss	24,914,932	29,585,138	-	54,500,070

World Bond Fund				
Fixed income securities	48,693,617	253,687,707	-	302,381,324
Loan notes	-	1,394,059	-	1,394,059
Exchange traded futures	505,561	-	-	505,561
Interest rate swaps	-	226,105	-	226,105
Foreign exchange contracts	-	908,094	-	908,094
Financial assets at fair value through profit or loss	49,199,178	256,215,965	-	305,415,143
Exchange traded futures	(764,696)	-	-	(764,696)
Inflation swaps	-	(26,963)	-	(26,963)
Interest rate swaps	-	(470,491)	-	(470,491)
Foreign exchange contracts	-	(475,297)	-	(475,297)
Financial liabilities at fair value through profit or loss	(764,696)	(972,751)	-	(1,737,447)

European Equity Fund				
Equity securities	105,471,517	-	-	105,471,517
Financial assets at fair value through profit or loss	105,471,517	-	-	105,471,517

World Equity Fund				
Equity securities	491,982,097	-	-	491,982,097
Financial assets at fair value through profit or loss	491,982,097	-	-	491,982,097

The Company held no Level 3 investments as at 30 June 2024 and at 31 December 2023. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting financial period. There were no transfers during the financial period and during the prior financial year end.

5. Operating expenses

Investment management fee

Pursuant to the investment management agreement between the Company and the Investment Manager, the Company pays the Investment Manager an annual investment management fee of:

Fund	Fee expressed as % of the net asset value
European Short Term Government Bond Fund	Up to 0.25%
World Bond Fund	Up to 0.65%
European Equity Fund	Up to 1.25%
World Equity Fund	Up to 1.10%

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Operating expenses (continued)

The investment management fee is calculated and accrued on each dealing day and paid quarterly in arrears. In addition, the Investment Manager is entitled to be reimbursed its reasonable vouched out-of-pocket expenses. Each Fund shall bear pro rata its share of such out-of-pocket expenses.

Details of the investment management fee accrued and expensed can be found on the Statement of Financial Position and Statement of Comprehensive Income, respectively.

The Investment Manager shall discharge the fees and expenses of the sub-investment managers out of its investment management fee.

Effective 17 November 2023, shareholders in a Fund may be eligible to receive a fee rebate from the Investment Manager. The Investment Manager may enter into separate agreements or letters with shareholders for the calculation and administration of such rebates. There was no fee rebate for the period ended 30 June 2024 or the financial year ended 31 December 2023.

Management Fee

The Manager is entitled to an annual management fee of up to 0.0175% of the Net Asset Value of the relevant Fund. The management fee is based on a sliding scale applied to the aggregate assets across all Funds, subject to an annual minimum fee of EUR50,000 based on a single Fund and an annual minimum fee of EUR15,000 for each additional Fund.

The management fee is subject to the imposition of VAT, if required. The management fee is calculated and accrued daily and is payable monthly in arrears. The Manager is entitled to be reimbursed by the Company out of the assets of the relevant Fund for reasonable out of pocket expenses properly incurred and any VAT on all fees and expenses payable to or by it.

Management fees charged during the financial period and payable at financial period end are detailed in the Statement of Comprehensive Income and Statement of Financial Position, respectively.

Administration fee

The Company has appointed BNY Mellon Fund Services (Ireland) Designated Activity Company (the "Administrator") to act as administrator, registrar and transfer agent of the Company. The Administrator is entitled to receive an administration and transfer agent fee of up to 0.10% per annum of the NAV of each of the Funds, subject to a minimum annual fee for each Fund of USD 40,000. The fee is calculated and accrued on each dealing day and paid monthly in arrears. In addition, the Administrator is entitled to be reimbursed its reasonable vouched out of-pocket expenses, transaction and account fees. Details of the administration fee accrued and expensed can be found on the Statement of Financial Position and Statement of Comprehensive Income, respectively.

Depositary fee

The Depositary's fee comprises a fee of up to 0.023% per annum of the NAV of each of the Funds exclusive of transaction charges which are at normal commercial rates, subject to a minimum fee of USD 11,500 per Fund per annum. Each Fund may have one or more separate sub-accounts within each Fund for account management purposes. An annual maintenance fee of USD 3,000 per account is payable.

The Depositary's fee is accrued and calculated daily and paid monthly in arrears. In addition, the Depositary is entitled to be reimbursed its reasonable fees and customary agent's charges paid by the Depositary to any sub-custodian (which are charged at normal commercial rates) together with value added tax, if any, thereon.

Details of the depositary fee accrued and expensed can be found on the Statement of Financial Position and Statement of Comprehensive Income, respectively.

Shareholder expenses

A transaction charge of up to 3% of repurchase monies may, at the sole discretion of the Investment Manager, be deducted and retained by a Fund to cover the Company's estimate of the costs of disposing of securities to fund a repurchase. There was no transaction charge deducted from repurchase monies during the financial periods ended 30 June 2024 and 30 June 2023.

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Operating expenses (continued)

Distribution fees

The Investment Manager is entitled to a fee in respect of its distribution services of up to 0.55% per annum of the average NAV of that Fund. The Investment Manager has agreed to waive this fee for the financial periods ended 30 June 2024 and 30 June 2023.

Rebate

In order to maintain the Company's total expense ratios ("TER") at a competitive level with regard to comparable funds in the marketplace, the Investment Manager has voluntarily undertaken to pay the Company a sum equivalent to the percentage amount, if any, by which the TER of each Fund exceeds an agreed TER limit. The TER limit for each Fund, for the financial periods ended 30 June 2024 and 30 June 2023 is as follows:

Fund	% of the NAV
European Short Term Government Bond Fund	0.45%
World Bond Fund	0.85%
European Equity Fund	1.55%
World Equity Fund	1.30%

The Investment Manager may, at its sole discretion, end this agreement at any time.

6. Financial assets and financial liabilities at fair value through profit or loss

An analysis of financial assets and financial liabilities at fair value through profit or loss is as follows:

Classification	Financial assets at fair value through profit or loss EUR	Financial liabilities at fair value through profit or loss EUR	Net realised and unrealised gains/(losses) charged to the Statement of Comprehensive Income EUR
European Short Term Government Bond Fund			
Fixed income securities	52,453,907	-	286,218
30 June 2024	52,453,907	-	286,218
Fixed income securities	54,500,070	-	1,972,057
31 December 2023	54,050,070	-	1,972,057
World Bond Fund			
Fixed income securities	287,999,658	-	15,481,579
Loan notes	1,310,167	-	-
Exchange traded futures	254,219	(162,002)	1,107,340
Foreign exchange contracts	33,584	(246,464)	(1,953,166)
Credit default swaps	34,386	-	(11,383,064)
Interest rate swaps	525,172	(323,788)	-
Inflation swaps	13,672	(941)	-
30 June 2024	290,170,858	(733,195)	3,252,689
Fixed income securities	302,381,324	-	9,333,481
Loan notes	1,394,059	-	-
Exchange traded futures	505,561	(764,696)	(506,638)
Foreign exchange contract	908,094	(475,297)	(1,852,535)
Credit default swaps	-	-	5,225,471
Inflation swaps	-	(26,963)	-
Interest rate swaps	226,105	(470,491)	-
31 December 2023	305,415,143	(1,737,447)	12,199,779

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Financial assets and financial liabilities at fair value through profit or loss (continued)

Classification	Financial assets at fair value through profit or loss EUR	Financial liabilities at fair value through profit or loss EUR	Net realised and unrealised gains/(losses) charged to the Statement of Comprehensive Income EUR
European Equity Fund			
Equity securities	80,303,757	-	3,962,087
Foreign exchange contracts	-	-	(104,433)
30 June 2024	80,303,757	-	3,857,654
Equity securities	105,471,517	-	15,038,288
Foreign exchange contracts	-	-	(208,760)
31 December 2023	105,471,517	-	14,829,528
World Equity Fund			
Equity securities	537,480,961	-	88,577,167
Foreign exchange contracts	-	-	(44,262)
30 June 2024	537,480,961	-	88,532,905
Equity securities	491,982,097	-	84,520,770
Foreign exchange contracts	-	-	(237,504)
31 December 2023	491,982,097	-	84,283,266

7. Related party and connected person transactions

a) Related party transactions

The Constitution provides that the Directors shall be entitled to a fee by way of remuneration for their services at a rate to be determined from time to time by the Directors, provided that the aggregate amount of Directors' remuneration in any one year currently does not exceed EUR 150,000. Mr. Jeffrey A. McCroy is President and Chief Executive Officer of the Investment Manager and Chairman of the Company. There were no Directors' fees paid to him by the Company for the financial period ended 30 June 2024 (30 June 2023: Nil). Mr. Andrea Favalaro, President of CBIS Global, was appointed as Director of the Company on 31 October 2023. There were no Directors' fees paid to him by the Company for the financial period ended 30 June 2024. Details of the Directors' fees charged during the financial period and payable at financial period end are detailed in the Statement of Comprehensive Income and Statement of Financial Position, respectively.

Investment management fees charged during the financial period and payable at financial period end are detailed in the Statement of Comprehensive Income and Statement of Financial Position, respectively. Expenses reimbursed by Investment Manager during the financial period and rebate receivable from Investment Manager as at financial period end are detailed in the Statement of Comprehensive Income and Statement of Financial Position, respectively.

Management fees charged by the Manager during the financial period and payable at financial period end are detailed in the Statement of Comprehensive Income and Statement of Financial Position, respectively. The Directors had no interests in the shares of the Company during the financial period ended 30 June 2024 or during the financial year ended 31 December 2023.

b) Connected person transactions

In accordance with the requirements of the Central Bank UCITS Regulations, all transactions carried out with the Company by the Manager or Depositary and the delegates or sub-delegates of the Manager or Depositary (excluding any non-group company sub-custodians appointed by the depositary) and any associated or group company of the Manager, Depositary, delegate or sub-delegate ("connected persons") must be carried out as if conducted at arm's length and be in the best interests of shareholders.

The Directors of the Manager are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that the obligations set out in the Central Bank UCITS Regulations are applied to all transactions with connected persons and transactions with connected persons entered into during the financial period complied with the obligations set out in the Central Bank UCITS Regulations.

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Related party and connected person transactions (continued)

b) Connected person transactions (continued)

During the financial period, companies related to the Depositary were selected by the Investment Manager to execute investment trades and foreign exchange transactions and to accept deposits on behalf of the Funds.

8. Taxation

Under current Irish law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not generally chargeable to Irish tax on its income or gains. However, Irish tax may arise on the happening of a “chargeable event”.

A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of such shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

(a) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company; and

(b) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders. Withholding taxes are disclosed separately in the Statement of Comprehensive Income and net of any tax credits.

9. Financial derivative instruments

Except where otherwise stated in the investment objectives and policies of a Fund in the Prospectus, the Funds may invest in FDI for investment purposes and for efficient portfolio management purposes or to protect against foreign exchange rate risks, subject to the conditions and within the limits laid down by the Central Bank. Efficient portfolio management transactions relating to the assets of a Fund may be entered into with one of the following aims: hedging, reducing risks or costs, or increasing capital or income returns.

Details of the FDI in which the Funds have invested are disclosed in the relevant Portfolio of Investments.

The Funds classify FDI as financial assets or financial liabilities at fair value through profit or loss. Gains and losses arising from changes in the fair value of the FDI are presented in the Statement of Comprehensive Income in the financial period in which they arise.

During the financial periods ended 30 June 2024 and 30 June 2023, the Funds did not engage in the efficient portfolio management techniques of stock lending, repurchase agreements and reverse repurchase agreements.

10. Soft commission arrangements

Hardman Johnston Global Advisors LLC (“Hardman Johnston”) has soft dollar arrangements in place with one or more brokerage firms to purchase broker and/or third-party research and other soft dollar eligible products and services. Where permissible, Hardman Johnston directs client brokerage commissions to participating, non-affiliated broker-dealers to accrue these soft dollar credits and pays the same gross commission rate with each broker executing in a particular market (e.g., U.S./Canada, Developed Global, and Emerging) for all accruing accounts. This reduces the need to direct client transactions to any particular broker-dealer to pay for a particular soft dollar product or service. The soft dollar accrual percentage is the same for all accruing accounts regardless of the particular broker-dealer used. The execution rates are the same across all accounts regardless of whether they are accruing or non-accruing accounts. Other than the above, neither the Investment Manager nor any of its sub-investment managers entered into any other soft commission arrangements during the financial period 30 June 2024.

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Exchange rates

Euro exchange rates used at 30 June 2024, 31 December 2023 and 30 June 2023:

Currency Description	Currency	30 June 2024	31 December 2023	30 June 2023
Australian Dollar	AUD	1.6054	1.6200	1.6381
Brazilian Real	BRL	5.9867	5.3625	5.2249
British Pound Sterling	GBP	0.8472	0.8661	0.8592
Canadian Dollar	CAD	1.4651	1.4628	1.4456
Chilean Peso	CLP	1,007.8176	972.5914	874.8753
Chinese Yuan Renminbi	CNH	7.8247	7.8658	7.9368
Chinese Yuan Renminbi	CNY	7.7816	7.8294	7.9265
Colombian Peso	COP	4,445.2742	4,278.1847	4,552.2415
Czech Koruna	CZK	25.0510	24.6885	23.7725
Danish Krone	DKK	7.4580	7.4546	7.4458
Egyptian Pound	EGP	-	-	33.7181
Hong Kong Dollar	HKD	8.3631	8.6202	8.5506
Hungarian Forint	HUF	394.9751	382.9751	372.5251
Indian Rupee	INR	89.3038	91.8638	89.5180
Indonesian Rupiah	IDR	17,536.7834	16,997.5524	16,359.9182
Israeli Shekel	ILS	4.0452	3.9969	4.0445
Japanese Yen	JPY	172.3052	155.6569	157.4547
Korean Won	KRW	1,474.1631	1,421.7774	1,437.8187
Malaysian Ringgit	MYR	5.0522	5.0727	5.0932
Mexican New Peso	MXN	19.5930	18.7462	18.6781
New Zealand Dollar	NZD	1.7582	1.7463	1.7781
Norwegian Krone	NOK	11.4345	11.2160	11.7125
Philippine Peso	PHP	62.7673	61.1312	60.2337
Polish Zloty	PLN	4.3113	4.3438	4.4368
Singapore Dollar	SGD	1.4522	1.4569	1.4757
South African Rand	ZAR	19.4846	20.1940	20.5377
Swedish Krona	SEK	11.3510	11.1345	11.7690
Swiss Franc	CHF	0.9622	0.9285	0.9767
Thai Baht	THB	39.3012	37.6806	38.6885
Turkish Lira	TRY	34.9716	32.5320	28.3889
US Dollar	USD	1.0709	1.1039	1.0912

12. Segregated liability

The Company is incorporated as an umbrella fund with segregated liability between Funds and as such, as a matter of Irish law, the assets of the Company will not be exposed to the liabilities of the Company's other Funds. Each Fund will be responsible for paying its fees and expenses regardless of its profitability. Notwithstanding the foregoing, there can be no assurance that, should an action be brought against the Company in the courts of another jurisdiction, the segregated nature of the Funds would necessarily be upheld.

13. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities at the financial period end or at the previous financial year end.

14. Significant events during the financial period

There were no significant events affecting the Company during the financial period.

15. Subsequent events

There were no significant subsequent events affecting the Company since the financial period end and up to the date of approval of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS (continued)

16. Approval of financial statements

The financial statements were approved by the Directors on 27 August 2024.

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS AS AT 30 JUNE 2024

European Short Term Government Bond Fund

Holdings	Description	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 98.84%)			
Austria (31 December 2023: 1.96%)		1,738,123	3.30
500,000	Republic of Austria Government Bond 144A 0.500% 20-Apr-2027*	467,702	0.89
500,000	Republic of Austria Government Bond 144A 0.750% 20-Oct-2026*	477,981	0.91
400,000	Republic of Austria Government Bond 144A 1.200% 20-Oct-2025*	393,042	0.74
400,000	Republic of Austria Government Bond 144A 2.000% 15-Jul-2026*	399,398	0.76
Belgium (31 December 2023: 2.81%)		1,526,881	2.90
700,000	Kingdom of Belgium Government Bond 144A 0.800% 22-Jun-2025*	682,925	1.30
500,000	Kingdom of Belgium Government Bond 144A 1.000% 22-Jun-2026*	481,288	0.91
350,000	Kingdom of Belgium Government Bond 144A 4.500% 28-Mar-2026*	362,668	0.69
Denmark (31 December 2023: 0.18%)		98,604	0.19
100,000	Nykredit Realkredit AS 0.625% 17-Jan-2025	98,604	0.19
Finland (31 December 2023: 0.86%)		472,565	0.90
300,000	Finland Government Bond 144A 0.000% 15-Sep-2026*	281,101	0.54
200,000	Finland Government Bond 144A 0.500% 15-Apr-2026*	191,464	0.36
France (31 December 2023: 23.31%)		10,965,968	20.80
100,000	ALD SA 4.250% 18-Jan-2027	103,235	0.20
200,000	Ayvens SA 3.875% 22-Feb-2027	203,400	0.39
400,000	BNP Paribas SA 2.875% 01-Oct-2026	400,577	0.76
400,000	Credit Agricole SA/London 1.875% 20-Dec-2026	387,852	0.73
200,000	Electricite de France SA 1.000% 13-Oct-2026	189,988	0.36
1,000,000	French Republic Government Bond OAT 0.000% 25-Feb-2026	949,890	1.80
1,200,000	French Republic Government Bond OAT 0.000% 25-Feb-2027	1,107,960	2.10
1,300,000	French Republic Government Bond OAT 0.250% 25-Nov-2026	1,218,186	2.31
2,300,000	French Republic Government Bond OAT 0.500% 25-May-2026	2,191,939	4.16
1,000,000	French Republic Government Bond OAT 1.000% 25-Nov-2025	976,143	1.85
1,500,000	French Republic Government Bond OAT 1.000% 25-May-2027	1,418,000	2.69
1,200,000	French Republic Government Bond OAT 2.500% 24-Sep-2026	1,207,313	2.29
200,000	RCI Banque SA 4.500% 06-Apr-2027	205,503	0.39
100,000	Societe Generale SA 0.750% 25-Jan-2027	92,805	0.18
300,000	Societe Generale SA 4.250% 28-Sep-2026	313,177	0.59
Germany (31 December 2023: 17.08%)		9,588,598	18.19
2,000,000	Bundesobligation 0.000% 10-Oct-2025	1,924,980	3.65
1,600,000	Bundesobligation 0.000% 10-Apr-2026	1,523,088	2.89
1,200,000	Bundesobligation 0.000% 09-Oct-2026	1,129,296	2.14
600,000	Bundesobligation 0.000% 16-Apr-2027	558,192	1.06
800,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2026	755,848	1.43
500,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15-Feb-2027	470,748	0.89
800,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15-Feb-2026	771,633	1.46
1,000,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15-Aug-2025	985,601	1.87
100,000	Deutsche Bank AG 1.125% 17-Mar-2025	98,480	0.19
400,000	Deutsche Bank AG 1.625% 20-Jan-2027	381,572	0.72

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

European Short Term Government Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 98.84%) (continued)			
Germany (31 December 2023: 17.08%) (continued)		9,588,598	18.19
300,000	Deutsche Bank AG 2.625% 12-Feb-2026	297,671	0.57
200,000	Deutsche Lufthansa AG 2.875% 16-May-2027	195,506	0.37
100,000	Infineon Technologies AG 0.625% 17-Feb-2025	98,357	0.19
100,000	Traton Finance Luxembourg SA 0.125% 10-Nov-2024	98,737	0.19
200,000	Volkswagen Leasing GmbH 0.000% 19-Jul-2024	199,614	0.38
100,000	Volkswagen Leasing GmbH 1.375% 20-Jan-2025	99,275	0.19
Ireland (31 December 2023: 2.90%)		773,048	1.47
200,000	Bank of Ireland Group PLC 1.875% 05-Jun-2026	196,647	0.37
200,000	CRH SMW Finance DAC 1.250% 05-Nov-2026	191,645	0.37
300,000	Ireland Government Bond 1.000% 15-May-2026	289,781	0.55
100,000	Ryanair DAC 0.875% 25-May-2026	94,975	0.18
Italy (31 December 2023: 22.42%)		13,623,156	25.84
250,000	ACEA SpA 0.000% 28-Sep-2025	238,776	0.45
100,000	Autostrade per l'Italia SpA 1.750% 26-Jun-2026	96,204	0.18
200,000	Autostrade per l'Italia SpA 1.750% 01-Feb-2027	191,679	0.36
300,000	CA Auto Bank SPA/Ireland 0.500% 13-Sep-2024	299,118	0.57
208,000	Enel SpA 3.500% 31-Dec-2049	206,765	0.39
300,000	Eni SpA 1.500% 17-Jan-2027	288,426	0.55
250,000	Hera SpA 0.875% 14-Oct-2026	236,022	0.45
300,000	Intesa Sanpaolo SpA 0.625% 24-Feb-2026	285,255	0.54
600,000	Intesa Sanpaolo SpA 1.000% 19-Nov-2026	567,522	1.08
600,000	Italy Buoni Poliennali Del Tesoro 0.000% 01-Apr-2026	565,651	1.07
600,000	Italy Buoni Poliennali Del Tesoro 0.000% 01-Aug-2026	559,736	1.06
900,000	Italy Buoni Poliennali Del Tesoro 0.500% 01-Feb-2026	861,367	1.63
900,000	Italy Buoni Poliennali Del Tesoro 1.100% 01-Apr-2027	849,082	1.61
1,700,000	Italy Buoni Poliennali Del Tesoro 1.200% 15-Aug-2025	1,664,277	3.16
1,100,000	Italy Buoni Poliennali Del Tesoro 1.250% 01-Dec-2026	1,047,997	1.99
1,000,000	Italy Buoni Poliennali Del Tesoro 1.600% 01-Jun-2026	968,482	1.84
400,000	Italy Buoni Poliennali Del Tesoro 2.950% 15-Feb-2027	399,982	0.76
2,200,000	Italy Buoni Poliennali Del Tesoro 3.500% 15-Jan-2026	2,236,198	4.24
200,000	Italy Buoni Poliennali Del Tesoro 3.800% 15-Apr-2026	202,839	0.38
300,000	Italy Buoni Poliennali Del Tesoro 7.250% 01-Nov-2026	329,570	0.63
1,000,000	Italy Buoni Poliennali Del Tesoro 144A 1.850% 01-Jul-2025*	993,160	1.88
100,000	Leasys SpA 0.000% 22-Jul-2024	99,773	0.19
200,000	RAI-Radiotelevisione Italiana SpA 1.375% 04-Dec-2024	199,477	0.38
250,000	Snam SpA 1.375% 25-Oct-2027	235,798	0.45
Japan (31 December 2023: 0.80%)		195,123	0.37
200,000	NTT Finance Corp 0.010% 03-Mar-2025	195,123	0.37

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

European Short Term Government Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 98.84%) (continued)			
Luxembourg (31 December 2023: 0.52%)		290,819	0.55
100,000	Blackstone Property Partners Europe Holdings Sarl 1.000% 20-Oct-2026	93,501	0.18
200,000	Holcim Finance Luxembourg SA 1.500% 06-Apr-2025	197,318	0.37
Netherlands (31 December 2023: 3.88%)		2,856,769	5.42
100,000	American Medical Systems Europe BV 0.750% 08-Mar-2025	98,183	0.19
150,000	Cetin Group NV 3.125% 14-Apr-2027	147,136	0.28
100,000	CTP NV 0.500% 21-Jun-2025	96,666	0.18
300,000	Heineken NV 3.625% 15-Nov-2026	307,661	0.58
800,000	Netherlands Government Bond 144A 0.000% 15-Jan-2027*	746,360	1.42
1,000,000	Netherlands Government Bond 144A 0.000% 15-Jan-2026*	956,273	1.82
200,000	Siemens Energy Finance BV 4.000% 05-Apr-2026	202,087	0.38
200,000	Sika Capital BV 3.750% 03-Nov-2026	205,937	0.39
100,000	Vonovia Finance BV 1.500% 22-Mar-2026	96,466	0.18
Portugal (31 December 2023: 2.23%)		1,225,795	2.32
600,000	Portugal Obrigacoes do Tesouro OT 144A 2.875% 15-Oct-2025*	610,280	1.16
600,000	Portugal Obrigacoes do Tesouro OT 144A 2.875% 21-Jul-2026*	615,515	1.16
Slovakia (31 December 2023: -)		192,297	0.36
200,000	Slovakia Government Bond 1.375% 21-Jan-2027	192,297	0.36
Spain (31 December 2023: 13.39%)		7,243,404	13.74
400,000	Banco Santander SA 3.250% 04-Apr-2026	398,870	0.76
200,000	Banco Santander SA 3.500% 09-Jan-2028	202,526	0.38
200,000	Banco Santander SA 3.750% 16-Jan-2026	203,799	0.39
500,000	Spain Government Bond 0.000% 31-Jan-2027	462,010	0.88
500,000	Spain Government Bond 1.500% 30-Apr-2027	480,309	0.91
800,000	Spain Government Bond 2.800% 31-May-2026	796,198	1.51
1,400,000	Spain Government Bond 144A 1.300% 31-Oct-2026*	1,356,693	2.57
600,000	Spain Government Bond 144A 1.950% 30-Apr-2026*	589,159	1.12
500,000	Spain Government Bond 144A 2.150% 31-Oct-2025*	499,892	0.95
1,400,000	Spain Government Bond 144A 4.650% 30-Jul-2025*	1,477,806	2.80
700,000	Spain Government Bond 144A 5.900% 30-Jul-2026*	776,142	1.47
United Kingdom (31 December 2023: 1.98%)		490,757	0.93
100,000	Barclays PLC 1.375% 24-Jan-2026	99,191	0.19
100,000	Cadent Finance PLC 0.625% 22-Sep-2024	99,732	0.19
200,000	HSBC Holdings PLC 0.309% 13-Nov-2026	191,237	0.36
100,000	Logicor Financing Sarl 0.750% 15-Jul-2024	100,597	0.19
United States of America (31 December 2023: 3.26%)		693,847	1.31
200,000	Celanese US Holdings LLC 1.250% 11-Feb-2025	197,627	0.38
200,000	Molson Coors Beverage Co 1.250% 15-Jul-2024	202,213	0.38
100,000	Morgan Stanley 1.375% 27-Oct-2026	96,748	0.18
200,000	Stryker Corp 0.250% 03-Dec-2024	197,259	0.37

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

European Short Term Government Bond Fund (continued)

Total investment in securities	52,453,907	99.50
Financial assets at fair value through profit or loss	52,453,907	99.50
Net current assets	265,392	0.50
Total net assets	52,719,299	100.00

*Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 30 June 2024, these securities amounted to EUR 12,358,849 or 23.44% of net assets.

Analysis of portfolio as percentage of total assets	Total Assets %
Transferable securities admitted to official stock exchange listing	98.73
Transferable securities traded on a regulated market	0.57
Total investments	99.30
Other net assets	0.70
Total assets	100.00

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

World Bond Fund

Holdings	Description	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 101.21%)			
Australia (31 December 2023: 4.04%)		12,727,038	4.30
2,000,000	Asian Development Bank 3.400% 10-Sep-2027	1,217,417	0.41
705,000	Asian Development Bank 4.800% 17-Jan-2033	446,228	0.15
3,200,000	Australia Government Bond 0.750% 21-Nov-2027	2,393,652	0.81
1,820,000	Australia Government Bond 1.000% 21-Dec-2030	933,097	0.32
3,000,000	Australia Government Bond 2.500% 21-May-2030	1,716,769	0.58
735,000	European Investment Bank 4.550% 02-Jun-2033	449,143	0.15
2,000,000	International Finance Corp 3.200% 18-Oct-2027	1,203,204	0.41
2,400,000	International Finance Corp 3.600% 24-Feb-2026	1,490,213	0.50
785,000	International Finance Corp 3.635% 26-Aug-2033	450,295	0.15
4,000,000	Queensland Treasury Corp 1.500% 02-Mar-2032	1,975,759	0.67
725,000	Queensland Treasury Corp 4.750% 02-Feb-2034	451,261	0.15
Austria (31 December 2023: 0.55%)		1,555,311	0.52
210,000	Republic Of Austria Government Bond 144A 1.850% 23-May-2049*	159,593	0.05
560,000	Republic Of Austria Government Bond 144A 2.900% 23-May-2029*	562,664	0.19
800,000	Volksbank Wien AG 4.750% 15-Mar-2027	833,054	0.28
Belgium (31 December 2023: 2.44%)		6,763,149	2.30
600,000	Argenta Spaarbank NV 1.375% 08-Feb-2029	547,920	0.19
1,155,000	European Union 0.000% 04-Jul-2031	940,648	0.32
2,000,000	European Union 0.750% 04-Apr-2031	1,740,086	0.59
1,600,000	European Union 3.375% 04-Nov-2042	1,616,275	0.55
800,000	KBC Group NV 0.500% 03-Dec-2029	788,602	0.27
1,300,000	Kingdom Of Belgium Government Bond 144A 1.250% 22-Apr-2033*	1,129,618	0.38
Benin (31 December 2023: 0.07%)		203,439	0.07
250,000	Benin Government International Bond 4.95% 22-Jan-2035	203,439	0.07
Bermuda (31 December 2023: 0.14%)		222,655	0.08
250,000	Investment Energy Resources 6.250% 26-Apr-2029	222,655	0.08
Brazil (31 December 2023: 0.06%)		136,659	0.05
800,000	European Investment Bank 9.250% 28-Jan-2027	136,659	0.05
Canada (31 December 2023: 2.74%)		8,087,455	2.74
1,000,000	Bank Of Montreal 4.689% 28-Jul-2029	931,268	0.32
190,000	Canadian Government Bond 1.500% 01-Dec-2031	113,073	0.04
2,742,480	Canadian Government Real Return Bond 4.250% 01-Dec-2026	1,991,164	0.67
1,200,000	City of Ottawa Ontario 2.500% 11-May-2051	560,269	0.19
1,000,000	City Of Toronto Ontario 2.600% 24-Sep-2039	540,943	0.18
305,000	City Of Toronto Ontario 3.200% 01-Aug-2048	167,900	0.06
1,000,000	Royal Bank Of Canada 6.000% 01-Nov-2027	966,431	0.33
1,700,000	Toronto-Dominion Bank/The 2.875% 05-Apr-2027	1,900,314	0.64
1,500,000	Vancouver British Columbia 2.300% 05-Nov-2031	916,093	0.31
Cayman Islands (31 December 2023: 0.07%)		252,535	0.09
300,000	IHS Holding Ltd 6.250% 29-Nov-2028	252,535	0.09

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

World Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
	Fixed income securities (31 December 2023: 101.21%) (continued)		
	Chile (31 December 2023: 2.39%)	7,450,609	2.52
94,000,000	Asian Development Bank 7.000% 01-Aug-2025	100,363	0.03
1,000,000	Chile Government International Bond 0.830% 02-Jul-2031	837,820	0.28
4,500,000	Chile Government International Bond 2.550% 27-Jul-2033	3,469,725	1.18
2,500,000	Chile Government International Bond 4.125% 05-Jul-2034	2,639,565	0.89
245,000	Inversiones Cmpc SA 6.125% 26-Feb-2034	238,078	0.08
200,000	VTR Comunicaciones SpA 4.375% 15-Apr-2029	165,058	0.06
	Colombia (31 December 2023: 0.07%)	724,610	0.25
745,000	Colombia Government International Bond 8.000% 14-Nov-2035	724,610	0.25
	Croatia (31 December 2023: -)	207,631	0.07
200,000	Erste&Steiermaerkische Banka 4.875% 31-Jan-2029	207,631	0.07
	Czech Republic (31 December 2023: 1.14%)	4,069,721	1.38
300,000	Ceska Sporitelna AS 0.500% 13-Sep-2028	267,427	0.09
300,000	Ceska Sporitelna AS 5.737% 08-Mar-2028	310,133	0.11
72,500,000	Czech Republic Government Bond 2.500% 25-Aug-2028	2,789,297	0.94
700,000	Raiffeisenbank AS 4.959% 05-Jun-2030	702,864	0.24
	Denmark (31 December 2023: 0.55%)	1,631,155	0.55
750,000	Danske Bank A/S 0.750% 09-Jun-2029	667,651	0.23
600,000	Danske Bank A/S 4.750% 21-Jun-2030	625,169	0.21
3,000,000	Denmark Government Bond 0.000% 15-Nov-2031	338,335	0.11
	Estonia (31 December 2023: -)	1,070,137	0.36
1,000,000	Estonia Government International Bond 4.000% 12-Oct-2032	1,070,137	0.36
	Finland (31 December 2023: 0.50%)	1,430,256	0.49
900,000	Fortum Oyj 4.000% 26-May-2028	913,093	0.31
500,000	Teollisuuden Voima Oyj 4.750% 01-Jun-2030	517,163	0.18
	France (31 December 2023: 9.38%)	25,901,019	8.78
500,000	Ayvens SA 3.875% 24-Jan-2028	508,301	0.17
2,000,000	Banque Federative du Credit Mutuel 4.935% 26-Jan-2026	1,892,450	0.64
1,000,000	BNP Paribas SA 0.500% 30-May-2028	911,669	0.31
5,000,000	BNP Paribas SA 2.219% 09-Jun-2026	4,520,729	1.53
300,000	BNP Paribas SA 4.375% 13-Jan-2029	311,583	0.11
1,500,000	BNP Paribas SA 4.750% 13-Nov-2032	1,612,756	0.55
485,000	BPCE SA 2.045% 19-Oct-2027	417,721	0.14
200,000	BPCE SA 4.875% 26-Feb-2036	205,339	0.07
400,000	BPCE SA 5.750% 01-Jun-2033	421,272	0.14
2,000,000	Credit Agricole S.A. Regs 4.250% 11-Jul-2029	2,111,466	0.72
1,000,000	Credit Agricole SA 0.500% 21-Sep-2029	874,693	0.30
600,000	Credit Mutuel Arkea SA 0.375% 03-Oct-2028	526,586	0.18
300,000	Credit Mutuel Arkea SA 0.875% 11-Mar-2033	234,647	0.08
175,000	Faurecia SE 2.375% 15-Jun-2029	157,854	0.05
800,000	French Republic Government Bond 144A 0.500% 25-Jun-2044*	452,914	0.15

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

World Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 101.21%) (continued)			
France (31 December 2023: 9.38%) (continued)		25,901,019	8.78
750,000	French Republic Government Bond 144A 1.750% 25-Jun-2039*	601,033	0.20
600,000	SNCF Réseau SA 0.750% 25-May-2036	434,829	0.15
1,000,000	Societe Generale SA 0.875% 22-Sep-2028	914,312	0.31
1,605,000	Societe Generale SA 1.488% 14-Dec-2026	1,402,478	0.48
2,000,000	Suez SA 1.625% 31-Dec-2049	1,905,351	0.65
4,000,000	UNEDIC 0.010% 25-May-2031	3,231,389	1.09
2,000,000	UNEDIC 0.250% 25-Nov-2029	1,720,489	0.58
500,000	Valeo SE 5.875% 12-Apr-2029	531,158	0.18
Germany (31 December 2023: 3.40%)		7,661,890	2.60
2,000,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15-Aug-2050	1,013,140	0.34
200,000	Deutsche Bank AG 8.125% 31-Dec-2049	202,618	0.07
1,000,000	Deutsche Bank Finance GMBH 3.375% 29-Jan-2038	992,116	0.34
2,000,000	Kreditanstalt für Wiederaufbau 0.000% 31-Mar-2027	1,845,720	0.63
2,950,000	Kreditanstalt für Wiederaufbau 0.000% 29-Jun-2037	1,519,007	0.51
1,000,000	Kreditanstalt für Wiederaufbau 1.125% 15-Sep-2032	881,117	0.30
1,000,000	Kreditanstalt für Wiederaufbau 2.500% 25-Aug-2025	1,078,667	0.37
1,000,000	Kreditanstalt für Wiederaufbau 2.520% 23-Mar-2026	129,505	0.04
Global (31 December 2023: 1.75%)		5,351,087	1.81
7,000,000	International Bank for Reconstruction & Development 0.875% 14-May-2030	5,351,087	1.81
Greece (31 December 2023: -)		681,142	0.23
700,000	Hellenic Republic Government Bond 3.375% 15-Jun-2034	681,142	0.23
Guatemala (31 December 2023: 0.14%)		421,556	0.14
500,000	CT Trust 5.125% 03-Feb-2032	421,556	0.14
Hong Kong (31 December 2023: 0.25%)		716,670	0.24
715,000	Hong Kong Government International Bond 3.375% 07-Jun-2027	716,670	0.24
Hungary (31 December 2023: 0.59%)		2,451,207	0.83
168,950,000	Hungary Government Bond 4.500% 27-May-2032	370,507	0.13
500,000	Hungary Government International Bond 1.750% 05-Jun-2035	378,888	0.13
725,000	MFB Magyar Fejlesztési Bank Zrt 6.000% 16-May-2029	769,020	0.26
435,000	MFB Magyar Fejlesztési Bank Zrt 6.500% 29-Jun-2028	427,150	0.14
500,000	Raiffeisen Bank Zrt 5.150% 23-May-2030	505,642	0.17
India (31 December 2023: 0.05%)		626,154	0.21
510,000	Adani Green Energy Ltd 144A 4.375% 08-Sep-2024*	477,920	0.16
13,220,000	Asian Development Bank 6.200% 06-Oct-2026	148,234	0.05
Indonesia (31 December 2023: 0.63%)		1,838,794	0.62
8,530,000,000	Asian Development Bank 7.800% 15-Mar-2034	529,097	0.18
1,660,000,000	European Investment Bank 5.750% 24-Jan-2025	96,398	0.03
1,000,000	Indonesia Government International Bond 1.100% 12-Mar-2033	797,285	0.27
390,000	Indonesia Government International Bond 6.625% 17-Feb-2037	416,014	0.14

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

World Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 101.21%) (continued)			
Ireland (31 December 2023: 1.18%)		3,593,605	1.22
160,000	AIB Group Plc 4.625% 23-Jul-2029	171,740	0.06
535,000	AIB Group Plc 5.250% 23-Oct-2031	591,802	0.20
100,000	AIB Group Plc 5.750% 16-Feb-2029	108,545	0.04
500,000	Bank Of Ireland Group Plc 4.625% 13-Nov-2029	530,814	0.18
625,000	Bank Of Ireland Group Plc 5.000% 04-Jul-2031	693,306	0.23
560,000	Bank Of Ireland Group Plc 6.253% 16-Sep-2026	535,281	0.18
1,000,000	Cloverie Plc for Swiss Reinsurance Co Ltd 4.500% 11-Sep-2044	962,117	0.33
Italy (31 December 2023: 4.34%)		9,831,925	3.33
350,000	A2A S.p.A. 4.375% 03-Feb-2034	362,686	0.12
1,000,000	Cassa Depositi e Prestiti SpA 1.000% 11-Feb-2030	855,681	0.29
800,000	Cassa Depositi e Prestiti SpA 5.750% 05-May-2026	751,132	0.25
200,000	Eolo S.p.A 4.875% 21-Oct-2028	175,269	0.06
500,000	Intesa Sanpaolo S.p.A 6.625% 20-Jun-2033	483,935	0.16
500,000	Intesa Sanpaolo S.p.A 7.000% 31-Dec-2049	500,783	0.17
2,500,000	Italy Buoni Poliennali Del Tesoro 144A 0.600% 01-Aug-2031*	2,025,422	0.69
900,000	Italy Buoni Poliennali Del Tesoro 144A 1.500% 30-Apr-2045*	553,357	0.19
225,000	Italy Buoni Poliennali Del Tesoro 144A 4.000% 30-Oct-2031*	230,577	0.08
1,330,000	Italy Buoni Poliennali Del Tesoro 144A 4.000% 30-Apr-2035*	1,333,945	0.45
2,000,000	Snam S.p.A 3.875% 19-Feb-2034	1,998,752	0.68
600,000	Terna - Rete Elettrica Nazionale 2.375% 31-Dec-2049	560,386	0.19
Japan (31 December 2023: 0.29%)		1,524,021	0.52
200,000,000	Development Bank Of Japan Inc 0.951% 15-Apr-2071	652,825	0.22
800,000	Mizuho Financial Group Inc 4.608% 28-Aug-2030	871,196	0.30
Luxembourg (31 December 2023: 1.70%)		4,555,116	1.55
315,000	Aegea Finance Sarl 6.750% 20-May-2029	288,478	0.10
475,000	Aegea Finance Sarl 9.000% 20-Jan-2031	491,196	0.17
210,000	Aegea Finance Sarl 9.000% 20-Jan-2031	217,213	0.07
1,500,000	European Investment Bank 0.000% 09-Sep-2030	1,255,264	0.43
1,500,000	European Investment Bank 1.000% 14-Mar-2031	1,330,649	0.45
485,000	FS Luxembourg Sarl 8.875% 12-Feb-2031	443,441	0.15
330,000	Millicom International CE 4.500% 27-Apr-2031	267,865	0.09
275,000	Millicom International CE 7.375% 02-Apr-2032	261,010	0.09
Mauritius (31 December 2023: 0.52%)		1,335,878	0.45
350,000	Axian Telecom 7.375% 16-Feb-2027	332,143	0.11
500,000	Greenko Energies 5.950% 29-Jul-2026	468,799	0.16
208,200	Greenko Power II Ltd 4.300% 13-Dec-2028	178,234	0.06
400,000	Network i2i Ltd 3.975% 31-Dec-2049	356,702	0.12
Mexico (31 December 2023: 3.77%)		10,656,203	3.61
16,600,000	International Finance Corp 0.000% 23-Mar-2038	235,719	0.08
11,740,000	International Finance Corp 7.750% 18-Jan-2030	570,209	0.19

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PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

World Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 101.21%) (continued)			
Mexico (31 December 2023: 3.77%) (continued)		10,656,203	3.61
85,500,000	Mexican Bonos 7.750% 29-May-2031	3,915,707	1.33
600,000	Mexico Government International Bond 2.250% 12-Aug-2036	469,665	0.16
6,000,000	Mexico Government International Bond 2.375% 11-Feb-2030	5,464,903	1.85
Netherlands (31 December 2023: 4.70%)		18,779,970	6.36
500,000	Alliander NV 4.500% 31-Dec-2049	500,905	0.17
1,500,000	American Medical Systems Europe 3.500% 08-Mar-2032	1,496,075	0.51
2,000,000	BNG Bank NV 0.750% 11-Jan-2028	1,857,353	0.63
400,000	De Volksbank NV 1.750% 22-Oct-2030	390,551	0.13
200,000	Enel Finance International NV 1.000% 20-Oct-2027	210,193	0.07
2,000,000	Enel Finance International NV 4.000% 20-Feb-2031	2,059,962	0.70
2,000,000	Enel Finance International NV 6.800% 14-Oct-2025	1,924,679	0.65
600,000	Enel Finance International NV 6.800% 15-Sep-2037	611,528	0.21
1,000,000	Koninklijke KPN NV 3.875% 03-Jul-2031	1,052,075	0.36
1,250,000	Nederlandse Waterschapsbank NV 0.000% 16-Nov-2026	1,163,215	0.39
1,000,000	Nederlandse Waterschapsbank NV 0.250% 15-Dec-2025	1,107,295	0.38
2,000,000	Nederlandse Waterschapsbank NV 3.450% 17-Jul-2028	1,208,720	0.41
650,000	NN Group NV 4.500% 31-Dec-2049	677,813	0.23
1,000,000	Pluxee NV 3.500% 04-Sep-2028	1,018,531	0.34
1,500,000	Stellantis NV 4.375% 14-Mar-2030	1,559,477	0.53
500,000	Swisscom Finance BV 3.500% 29-Nov-2031	504,431	0.17
500,000	Telefonica Europe BV 3.875% 31-Dec-2049	509,065	0.17
900,000	Volkswagen International Finance NV 3.750% 28-Sep-2027	928,102	0.31
New Zealand (31 December 2023: 1.51%)		4,383,787	1.48
600,000	Housing New Zealand Ltd 3.420% 18-Oct-2028	324,383	0.11
4,250,000	New Zealand Government Bond 1.750% 15-May-2041	1,544,442	0.52
4,700,000	New Zealand Government Bond 3.000% 20-Apr-2029	2,514,962	0.85
Philippines (31 December 2023: 0.29%)		112,068	0.04
450,000,000	Asian Development Bank 11.000% 31-Aug-2026	112,068	0.04
Philippines (31 December 2023: -)		745,882	0.25
800,000	ROP Sukuk Trust 5.045% 06-Jun-2029	745,882	0.25
Poland (31 December 2023: 1.18%)		3,516,429	1.18
315,000	Bank Polska Kasa Opieki SA 5.500% 23-Nov-2027	331,842	0.11
5,145,000	European Investment Bank 3.000% 25-Nov-2029	1,072,497	0.36
500,000	mBank SA 8.375% 11-Sep-2027	564,616	0.19
1,000,000	Republic Of Poland Government Bond 3.875% 14-Feb-2033	1,045,998	0.35
1,900,000	Republic Of Poland Government Bond 7.500% 25-Jul-2028	501,476	0.17
Portugal (31 December 2023: 0.35%)		1,063,981	0.36
1,100,000	EDP - Energias de Portugal SA 1.875% 02-Aug-2081	1,063,981	0.36
Romania (31 December 2023: 1.31%)		4,345,445	1.47
800,000	Banca Comerciala Romana SA 7.625% 19-May-2027	847,858	0.29

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PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

World Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
	Fixed income securities (31 December 2023: 101.21%) (continued)		
	Romania (31 December 2023: 1.31%) (continued)	4,345,445	1.47
330,000	Banca Transilvania SA 7.250% 07-Dec-2028	357,676	0.12
360,000	Banca Transilvania SA 8.875% 27-Apr-2027	386,159	0.13
300,000	Raiffeisen Bank SA 7.000% 12-Oct-2027	330,436	0.11
2,500,000	Romanian Government International Bond 2.000% 28-Jan-2032	1,975,195	0.67
450,000	Romanian Government International Bond 5.625% 22-Feb-2036	448,121	0.15
	Singapore (31 December 2023: 0.35%)	784,727	0.27
130,000	Singapore Government Bond 3.000% 01-Aug-2072	89,378	0.03
750,000	Vena Energy Capital 3.133% 26-Feb-2025	695,349	0.24
	Slovakia (31 December 2023: –)	714,045	0.24
700,000	Tatra Banka AS 4.971% 29-Apr-2030	714,045	0.24
	Slovenia (31 December 2023: 0.11%)	315,390	0.11
300,000	Nova Ljubljanska Banka 7.125% 27-Jun-2027	315,390	0.11
	South Africa (31 December 2023: 0.04%)	111,651	0.04
2,170,000	International Finance Corp 8.250% 02-Apr-2029	111,651	0.04
	South Korea (31 December 2023: 0.42%)	1,260,021	0.43
453,000,000	Korea Treasury Bond 1.875% 10-Jun-2026	299,734	0.10
1,000,000	LG Energy Solution Ltd 5.750% 25-Sep-2028	960,287	0.33
	Spain (31 December 2023: 2.95%)	3,612,013	1.22
500,000	Abanca Corp Bancaria S.A. 5.250% 14-Sep-2028	539,876	0.18
1,000,000	Adif Alta Velocidad 0.550% 30-Apr-2030	848,670	0.29
500,000	Autonomous Community Of Madrid 1.723% 30-Apr-2032	444,515	0.15
400,000	Banco de Credito Social Cooperativo SA 8.000% 22-Sep-2026	443,587	0.15
900,000	Instituto De Credito Oficial 0.000% 30-Apr-2027	822,491	0.28
790,000	Spain Government Bond 1.000% 30-Jul-2042	512,874	0.17
	Sweden (31 December 2023: 0.49%)	930,377	0.31
10,000,000	European Bank For Reconstruction 0.250% 09-Sep-2026	829,672	0.28
100,000	Verisure Holding AB 3.875% 15-Jul-2026	100,705	0.03
	Switzerland (31 December 2023: 0.68%)	4,715,308	1.59
1,000,000	European Investment Bank 1.375% 21-Feb-2028	1,062,350	0.36
1,000,000	UBS Group AG 3.869% 12-Jan-2029	898,795	0.30
2,700,000	Zuercher Kantonalbank 4.156% 08-Jun-2029	2,754,163	0.93
	Thailand (31 December 2023: 0.16%)	466,492	0.16
20,670,000	Thailand Government Bond 1.585% 17-Dec-2035	466,492	0.16
	United Kingdom (31 December 2023: 5.66%)	16,940,323	5.75
800,000	Barclays Plc 1.700% 03-Nov-2026	906,199	0.31
135,000	Canary Wharf Group Investment Holdings Plc 3.375% 23-Apr-2028	122,394	0.04
50,000	Immunocore Holdings Plc 2.500% 01-Feb-2030	38,890	0.01
800,000	National Express Group Plc 2.375% 20-Nov-2028	831,688	0.28
900,000	Nationwide Building Society 144A 4.302% 08-Mar-2029*	816,604	0.28
1,275,000	Natwest Group Plc 0.780% 26-Feb-2030	1,111,044	0.38

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PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

World Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 101.21%) (continued)			
United Kingdom (31 December 2023: 5.66%) (continued)		16,940,323	5.75
1,000,000	Natwest Group Plc 4.067% 06-Sep-2028	1,043,219	0.35
700,000	Natwest Group Plc 5.847% 02-Mar-2027	668,096	0.23
445,000	Severn Trent Utilities Finance Plc 4.000% 05-Mar-2034	441,896	0.15
2,955,000	United Kingdom Gilt 0.875% 31-Jul-2033	2,647,120	0.90
3,865,000	United Kingdom Gilt 1.500% 31-Jul-2053	2,331,096	0.79
2,345,000	United Kingdom Gilt 3.750% 29-Jan-2038	2,632,787	0.89
635,000	Vantage Data Centers Jersey Borrower Spv Ltd 6.172% 28-May-2039	754,404	0.26
1,109,000	Vodafone Group Plc 6.250% 03-Oct-2078	1,082,912	0.37
1,150,000	Wellcome Trust Ltd/The 1.500% 14-Jul-2071	539,910	0.18
900,000	Whitbread Group Plc 2.375% 31-May-2027	972,064	0.33
United States of America (31 December 2023: 37.58%)		101,523,122	34.38
250,000	Advanced Drainage Systems 144A 5.000% 30-Sep-2027*	233,264	0.08
1,000,000	Advocate Health & Hospitals Co 2.211% 15-Jun-2030	803,373	0.27
480,000	Aligned Data Centers Issuer LLC 1.937% 15-Aug-2046	414,310	0.14
2,850,000	Asian Development Bank 1.500% 20-Jan-2027	2,479,076	0.84
500,000	Autoliv Inc 3.625% 07-Aug-2029	507,823	0.17
2,000,000	Bank of America Corp 3.705% 24-Apr-2028	1,802,331	0.61
775,000	Bank Of America Corp 4.134% 12-Jun-2028	792,793	0.27
3,000,000	Bank Of America Corp 5.080% 20-Jan-2027	2,848,916	0.96
135,000	Banner Health 1.897% 01-Jan-2031	105,886	0.04
1,000,000	Beth Israel Lahey Health Inc 2.220% 01-Jul-2028	843,367	0.29
170,000	Block Inc 0.125% 01-Mar-2025	153,611	0.05
500,000	Block Inc 144A 6.500% 15-May-2032*	477,396	0.16
2,000,000	BMW U.S. Capital LLC 3.375% 02-Feb-2034	1,984,754	0.67
601,000	BX Trust 144A 5.760% 13-Oct-2027*	561,028	0.19
250,000	BX Trust 6.300% 13-Oct-2027	221,993	0.08
200,000	Clearway Energy Operating LLC 144A 3.750% 15-Feb-2031*	165,743	0.06
800,000	CoBank ACB 7.250% 31-Dec-2049	772,301	0.26
1,000,000	Comcast Corp 3.750% 01-Apr-2040	771,646	0.26
185,000	Dexcom Inc 0.250% 15-Nov-2025	173,511	0.06
305,000	Duke University 2.682% 01-Oct-2044	210,729	0.07
750,000	Duke University 2.832% 01-Oct-2055	463,006	0.16
935,000	Equinix Inc 1.000% 15-Mar-2033	747,726	0.25
75,000	Etsy Inc 0.125% 01-Oct-2026	69,528	0.02
75,000	Etsy Inc 0.125% 01-Sep-2027	58,696	0.02
3,300,000	Fannie Mae 2.000% 01-Jul-2054	2,417,799	0.82
2,200,000	Fannie Mae 3.500% 01-Jul-2054	1,821,874	0.62
1,700,000	Fannie Mae 4.000% 01-Jul-2054	1,455,152	0.49
1,690,000	Fannie Mae 5.500% 01-Jul-2054	1,558,448	0.53
3,491,147	Fannie Mae Pool 2.500% 01-Dec-2051	2,691,502	0.91

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PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

World Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
	Fixed income securities (31 December 2023: 101.21%) (continued)		
	United States of America (31 December 2023: 37.58%) (continued)	101,523,122	34.38
3,122,516	Fannie Mae Pool 3.000% 01-Jun-2052	2,545,152	0.86
1,230,564	Fannie Mae Pool 5.000% 01-Aug-2052	1,125,917	0.38
1,605,961	Fannie Mae Pool 5.500% 01-May-2053	1,506,007	0.51
796,178	Fannie Mae REMICS 3.500% 25-Jan-2049	664,911	0.23
800,000	Farm Credit Bank of Texas 7.750% 31-Dec-2049	762,595	0.26
300,000	Freddie Mac 144A 4.303% 25-May-2051*	269,341	0.09
1,456,320	Freddie Mac Pool 2.500% 01-Mar-2052	1,123,829	0.38
1,636,988	Freddie Mac Pool 4.500% 01-Dec-2052	1,458,562	0.49
1,603,275	Freddie Mac Pool 4.500% 01-Jan-2053	1,428,731	0.48
1,249,632	Freddie Mac Pool 5.000% 01-Sep-2052	1,143,329	0.39
1,549,571	Freddie Mac Pool 5.500% 01-Jun-2053	1,446,168	0.49
836,180	Freddie Mac REMICS 2.500% 25-Apr-2049	668,927	0.23
500,000	General Motors Financial Co 5.800% 23-Jun-2028	473,530	0.16
873,760	Ginnie Mae 2.000% 20-Nov-2049	671,679	0.23
832,488	Ginnie Mae 2.500% 20-Sep-2049	666,010	0.23
892,799	Ginnie Mae 2.500% 20-Oct-2049	712,316	0.24
400,000	HA Sustainable Infrastructure Capital Inc 6.375% 01-Jul-2034	366,666	0.12
200,000	Hologic Inc 144A 3.250% 15-Feb-2029*	169,987	0.06
500,000	Howard University 2.651% 01-Oct-2028	421,983	0.14
235,000	Howard University 3.476% 01-Oct-2041	160,220	0.05
500,000	Howard University 5.209% 01-Oct-2052	425,292	0.14
625,000	Hudson Yards 144A 2.835% 10-Aug-2038*	548,382	0.19
500,000	Hyundai Capital America 5.680% 26-Jun-2028	472,595	0.16
135,000	Insulet Corp 0.375% 01-Sep-2026	138,166	0.05
2,500,000	Inter-American Development Bank 0.875% 27-Aug-2027	1,561,119	0.53
1,750,000	Inter-American Development Bank 1.000% 29-Jun-2026	1,130,197	0.38
1,600,000	Inter-American Development Bank 4.375% 24-Jan-2044	1,425,898	0.48
2,100,000	International Bank for Reconstruction & Development 5.650% 03-Jun-2027	95,138	0.03
440,000	Iowa Student Loan Liquidity Corp 6.003% 01-Dec-2033	427,275	0.14
200,000	IQVIA Inc 2.875% 15-Jun-2028	190,165	0.06
750,000	JPMorgan Chase & Co 6.070% 22-Oct-2027	727,296	0.25
900,000	Leland Stanford Junior University 4.249% 01-May-2054	731,206	0.25
824,284	Massachusetts St. Spl 4.110% 15-Jul-2031	770,462	0.26
125,000	Massachusetts St. Spl 6.069% 01-Jul-2033	118,541	0.04
1,500,000	Metropolitan Life Global Funding 3.750% 07-Dec-2031	1,560,463	0.53
91,955	Mosaic Solar Loans LLC 5.500% 20-Sep-2049	85,866	0.03
1,000,000	New York Metropolitan Transportation Authority 6.548% 15-Nov-2031	999,389	0.34
600,000	NHP Foundation/The 5.850% 01-Dec-2028	582,895	0.20
200,000	Nuvasive Inc 0.375% 15-Mar-2025	180,292	0.06
440,000	President and Fellows of Harvard College 4.609% 15-Feb-2035	408,730	0.14

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PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

World Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 101.21%) (continued)			
United States of America (31 December 2023: 37.58%) (continued)		101,523,122	34.38
630,000	Prestige Auto Receivables Trust 1.530% 15-Feb-2028	572,066	0.19
155,000	Prestige Auto Receivables Trust 3.670% 15-Feb-2028	143,729	0.05
580,000	Prestige Auto Receivables Trust 6.550% 17-Jul-2028	548,267	0.19
500,000	Providence St. Joseph Health Obligated Group 2.532% 01-Oct-2029	414,825	0.14
253,000	Providence St. Joseph Health Obligated Group 5.403% 01-Oct-2033	238,337	0.08
100,000	Rapid7 Inc 0.250% 15-Mar-2027	84,012	0.03
370,000	Sales Tax Securitization Corp 4.847% 01-Jan-2033	350,147	0.12
1,500,000	Santander Holdings USA Inc 5.807% 09-Sep-2026	1,419,612	0.48
1,600,000	Santander Holdings USA Inc 6.499% 09-Mar-2029	1,553,493	0.53
1,551,000	Schlumberger Holdings Corp 3.900% 17-May-2028	1,390,963	0.47
700,000	Stanford Health Care 3.310% 15-Aug-2030	603,934	0.20
780,000	Thomas Jefferson University 3.847% 01-Nov-2057	549,286	0.19
1,100,000	T-Mobile USA Inc 4.800% 15-Jul-2028	1,036,778	0.35
500,000	T-Mobile USA Inc 4.950% 15-Mar-2028	470,950	0.16
2,541,960	United States Treasury Inflation Bond 0.500% 15-Jan-2028	2,242,233	0.76
4,800,000	United States Treasury Note/Bond 0.625% 15-May-2030	3,631,110	1.23
16,000,000	United States Treasury Note/Bond 1.125% 15-Aug-2040	9,208,469	3.12
3,000,000	United States Treasury Note/Bond 2.000% 15-Nov-2041	1,941,824	0.66
3,000,000	United States Treasury Note/Bond 3.125% 15-Feb-2043	2,312,137	0.78
6,000,000	United States Treasury Note/Bond 3.875% 15-Aug-2033	5,484,076	1.86
4,500,000	United States Treasury Note/Bond 4.000% 30-Jun-2028	4,226,047	1.43
1,400,000	United States Treasury Note/Bond 4.000% 15-Feb-2034	1,291,697	0.44
1,500,000	United States Treasury Note/Bond 4.000% 15-Nov-2042	1,303,828	0.44
1,125,000	William Marsh Rice University 3.774% 15-May-2055	865,462	0.29
150,000	Zscaler Inc 0.125% 01-Jul-2025	188,814	0.06
Loan Notes (31 December 2023: 0.47%)			
Canada (31 December 2023: 0.04%)		32,261	0.01
196,474	Xplornet Communications Inc. 0.000% 02-Oct-2028	32,261	0.01
Luxembourg (31 December 2023: 0.02%)		56,895	0.02
11,926	ICON Luxembourg Sarl 7.326% 03-Jul-2028	11,348	0.00
47,865	ICON Luxembourg Sarl 7.326% 03-Jul-2028	45,547	0.02
United States of America (31 December 2023: 0.41%)		1,221,011	0.41
245,592	APX Group Inc 8.076% 10-Jul-2028	232,968	0.08
94,306	Constellation Renewables LLC 7.847% 15-Dec-2027	88,668	0.03
147,315	DCert Buyer, Inc 9.326% 16-Oct-2026	134,913	0.05
43,552	First Student Bidco Inc 8.347% 21-Jul-2028	41,537	0.01
143,203	First Student Bidco Inc 8.347% 21-Jul-2028	136,577	0.05
98,223	Gainwell Acquisition Corp 9.432% 01-Oct-2027	90,902	0.03
294,750	McAfee Corp 9.193% 01-Mar-2029	274,502	0.09
134,235	Medline Borrower LP 8.093% 23-Oct-2028	126,298	0.04

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

World Bond Fund (continued)

Holdings	Description	Fair Value EUR	Total Net Assets %
Loan Notes (31 December 2023: 0.47%) (continued)			
United States of America (31 December 2023: 0.41%) (continued)		1,221,011	0.41
99,750	Severin Acquisition LLC 8.555% 31-Jul-2025	94,646	0.03
Total investment in securities		289,309,825	97.99

Contracts	Description	Unrealised Gain EUR	Total Net Assets %
Open futures contracts¹ (31 December 2023: 0.18%)			
(46)	Australian 10 Year Bond Future Exp Sep 2024	2,745	0.00
(24)	Australian 3 Year Bond Future Exp Sep 2024	4,588	0.00
41	Canada 10 Year Bond Future Exp Sep 2024	11,289	0.00
3	Euro Bund Future Exp Sep 2024	32,282	0.01
1	Euro Buxl Future Exp Sep 2024	2,140	0.00
(2)	Euro-Btp Future Exp Sep 2024	2,310	0.00
(17)	Euro-Oat Future Exp Sep 2024	24,570	0.01
85	U.S. 10 Year Note Future Exp Sep 2024	56,044	0.02
(6)	U.S. 10 Year Ultra Future Exp Sep 2024	2,276	0.00
43	U.S. 2 Year Note Future Exp Sep 2024	10,045	0.00
58	U.S. Treasury Bond Future Exp Sep 2024	64,925	0.02
72	United States 5 Year Note Future Exp Sep 2024	41,005	0.02
		254,219	0.08

Notional Value	Description	Unrealised Gain EUR	Total Net Assets %
Credit default swaps² (31 December 2023: -)			
1,067,439	CDX EM 0.5% 20 June 2029	34,386	0.01
		34,386	0.01

Notional Value	Description	Unrealised Gain EUR	Total Net Assets %
Interest rate swaps³ (31 December 2023: 0.08%)			
312,043	Pay Fixed 2.00% Receive Floating CNY-Fixing Repo Rate	1,011	0.00
6,420,637	Pay Fixed 2.09% Receive Floating CNY-Fixing Repo Rate	52,981	0.02
938,055	Pay Fixed 2.13% Receive Floating CNY-Fixing Repo Rate	9,437	0.00
11,911,052	Pay Fixed 2.53%, Receive Floating CNY-Fixing Repo Rate	313,652	0.11
900,397	Pay Fixed 2.97%, Receive Floating USD-SOFR Compounded Index	117,443	0.04
155,751	Pay Fixed 3.22%, Receive Floating CHF-SARON	2,833	0.00
1,728,504	Pay Fixed 3.22%, Receive Floating KRW-CD 91D	4,438	0.00
955,373	Pay Fixed 3.81%, Receive Floating GBP-SONIA Compounded Index	23,347	0.01
1,149,986	Pay Fixed 3.88%, Receive Floating GBP-SONIA Compounded Index	30	0.00
		525,172	0.18

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

World Bond Fund (continued)

Notional Value	Description	Unrealised Gain EUR	Total Net Assets %
Inflation swaps⁴ (31 December 2023: -%)			
1,609,517	Pay Fixed 2.47% Receive Floating USD-URBCONSA Compound Index	13,672	0.00
		13,672	0.00

Currency Payable	Currency Receivable	Maturity Date	Unrealised Gain EUR	Total Net Assets %
Foreign exchange contracts⁵ (31 December 2023: 0.30%)				
USD (143,726)	EUR 134,537	01 July 2024	334	0.00
USD (133,830)	EUR 125,000	02 July 2024	36	0.00
CAD (1,257,000)	USD 920,920	31 July 2024	1,383	0.00
USD (78,432)	CLP 74,300,000	31 July 2024	472	0.00
MXN (5,517,000)	USD 304,364	31 July 2024	3,860	0.00
SEK (2,693,000)	USD 257,811	31 July 2024	3,137	0.00
CHF (1,272,000)	USD 1,429,659	31 July 2024	8,345	0.00
USD (1,899,944)	KRW 2,630,130,000	31 July 2024	12,918	0.01
USD (123,443)	IDR 2,023,907,000	31 July 2024	97	0.00
JPY (68,000,000)	USD 424,601	31 July 2024	79	0.00
EUR (125,000)	USD 134,081	31 July 2024	28	0.00
NZD (187,000)	USD 114,612	31 July 2024	661	0.00
GBP (277,000)	USD 352,758	18 September 2024	2,234	0.00
	Unrealised gain on forward exchange contracts		33,584	0.01
	Financial assets at fair value through profit or loss		290,170,858	98.27

Contracts	Description	Unrealised Loss EUR	Total Net Assets %
Open futures contracts¹ (31 December 2023: -0.27%)			
(8)	Canada 5 Year Bond Future Exp Sep 2024	(4,314)	(0.00)
(117)	Euro Bobl Future Exp Sep 2024	(110,480)	(0.04)
(59)	Euro-Schatz Future Exp Sep 2024	(26,845)	(0.01)
4	Japan Gov Bond Future Exp Sep 2024	(14,059)	(0.00)
(9)	Long Gilt Future (Icf) Exp Sep 2024	(6,304)	(0.00)
		(162,002)	(0.05)

Notional Value	Description	Unrealised Loss EUR	Total Net Assets %
Interest rate swaps³ (31 December 2023: -0.16%)			
(947,786)	Pay Fixed 0.38%, Receive Floating JPY-TONA Compounded Index	(38,779)	(0.01)
(2,201,225)	Pay Fixed 0.84% Receive Floating JPY-TONA Compounded Index	(224,564)	(0.08)
(394,399)	Pay Fixed 1.03%, Receive Floating JPY-TONA Compounded Index	(60,445)	(0.02)
		(323,788)	(0.11)

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

World Bond Fund (continued)

Notional Value	Description	Unrealised Loss EUR	Total Net Assets %
Inflation swaps⁴ (31 December 2023: -0.01%)			
(1,824,119)	Pay Fixed 2.52%, Receive Floating US-URBCONSA Compound Index	(941)	(0.00)
		(941)	(0.00)

Currency Payable	Currency Receivable	Maturity Date	Unrealised Loss EUR	Total Net Assets %
Foreign exchange contracts⁵ (31 December 2023: -0.16%)				
USD (133,907)	EUR 125,000	03 July 2024	(30)	(0.00)
USD (200,389)	CZK 4,670,000	31 July 2024	(590)	(0.00)
USD (231,678)	SGD 313,000	31 July 2024	(497)	(0.00)
EUR (166,000)	USD 177,584	31 July 2024	(406)	(0.00)
GBP (3,742,000)	USD 4,727,759	31 July 2024	(3,085)	(0.00)
USD (177,483)	CNH 1,293,000	31 July 2024	(90)	(0.00)
EUR (19,867,000)	USD 21,275,153	31 July 2024	(28,370)	(0.01)
USD (187,346)	ILS 700,000	31 July 2024	(1,681)	(0.00)
USD (134,355)	THB 4,912,000	31 July 2024	(180)	(0.00)
USD (14,914,985)	JPY 2,365,295,350	31 July 2024	(138,689)	(0.05)
AUD (10,970,000)	USD 7,301,392	31 July 2024	(20,945)	(0.01)
HUF (50,700,000)	USD 136,230	31 July 2024	(1,016)	(0.00)
PLN (2,766,000)	USD 682,617	31 July 2024	(3,982)	(0.00)
USD (14,584,316)	CNH 105,990,000	31 July 2024	(40,665)	(0.01)
USD (148,602)	COP 606,000,000	31 July 2024	(3,145)	(0.00)
USD (142,353)	NOK 1,500,000	31 July 2024	(1,640)	(0.00)
EUR (316,000)	USD 339,602	18 September 2024	(82)	(0.00)
CAD (210,000)	USD 153,090	18 September 2024	(647)	(0.00)
AUD (240,000)	USD 159,649	18 September 2024	(724)	(0.00)
Unrealised loss on forward exchange contracts			(246,464)	(0.08)
Financial liabilities at fair value through profit or loss			(733,195)	(0.24)
Net current assets			5,806,060	1.97
Total net assets			295,243,723	100.00

¹The counterparty for the open futures contracts is JPMorgan Securities Inc. & Newedge USA LLC.

²The counterparty for the credit default swaps is IntercontinentalExchange Holdings.

³The counterparty for the interest rate swaps is JPMorgan Securities LLC.

⁴The counterparty for the inflation swaps is BNP Paribas SA/London and JPMorgan Chase Bank NA.

⁵The counterparties for the foreign exchange contracts are Bank of America Securities Inc, Barclays Bank PLC, BNP Paribas Securities Corp, Citibank NA, Deutsche Bank A/G London, Goldman Sachs International, HSBC Bank Plc, JPMorgan Chase Bank NA, Morgan Stanley & Co International PLC, Standard Chartered Bank, State Street Corp and UBS AG/Stamford CT.

*Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 30 June 2024, these securities amounted to EUR 10,768,788 or 3.65% of net assets.

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

World Bond Fund (continued)

Analysis of portfolio as percentage of total assets	Total Assets %
Transferable securities admitted to official stock exchange listing	69.79
Transferable securities traded on a regulated market	25.27
Financial derivative instruments dealt in on a regulated market	0.28
Total investments	95.34
Other net assets	4.66
Total assets	100.00

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

European Equity Fund

Holdings	Description	Country of issue	Fair Value EUR	Total Net Assets %
	Fixed income securities (31 December 2023: 98.46%)			
	Communication Services (31 December 2023: 2.93%)		3,605,759	4.47
25,000	Cellnex Telecom S.A.	Spain	759,250	0.94
40,000	Deutsche Telekom AG	Germany	939,200	1.16
90,000	Vivendi SE	France	878,040	1.09
1,250,000	Vodafone Group Plc	United Kingdom	1,029,269	1.28
	Consumer Discretionary (31 December 2023: 12.78%)		8,792,899	10.90
20,000	Accor SA	France	766,000	0.95
125,000	Barratt Developments Plc	United Kingdom	696,704	0.86
10,000	Bayerische Motoren Werke AG	Germany	883,800	1.10
10,000	Berkeley Group Holdings Plc	United Kingdom	541,546	0.67
2,000	D'ieteren Group	Belgium	396,200	0.49
2,250	LVMH Moët Hennessy Louis Vuitton SE	France	1,605,600	1.99
20,000	Mercedes-Benz Group AG	Germany	1,291,400	1.60
30,000	Prosus NV	Netherlands	997,800	1.24
10,000	Renault SA	France	478,400	0.59
6,000	SEB SA	France	573,600	0.71
16,000	Whitbread Plc	United Kingdom	561,849	0.70
	Consumer Staples (31 December 2023: 11.89%)		9,784,639	12.13
35,000	Associated British Foods Plc	United Kingdom	1,022,068	1.27
9,000	Carlsberg AS	Denmark	1,008,368	1.25
25,000	Carrefour SA	France	330,000	0.41
30,000	Coca-Cola HBC AG	Switzerland	955,379	1.18
22,000	Danone SA	France	1,255,760	1.56
340,000	Haleon Plc	United Kingdom	1,294,659	1.61
18,000	Henkel AG & Co KGaA	Germany	1,322,100	1.64
180,000	J Sainsbury Plc	United Kingdom	541,783	0.67
40,000	Mowi ASA	Norway	621,626	0.77
150,000	Orkla ASA	Norway	1,138,000	1.41
6,000	Salmar ASA	Norway	294,896	0.36
	Energy (31 December 2023: 5.93%)		4,064,537	5.03
75,000	Eni SpA	Italy	1,076,550	1.33
15,000	OMV AG	Austria	609,900	0.76
12,000	Shell Plc	United Kingdom	402,277	0.50
27,000	TotalEnergies SE	France	1,682,910	2.08
20,000	Vallourec Saca	France	292,900	0.36
	Financials (31 December 2023: 17.58%)		15,209,181	18.86
23,000	Ageas SA/NV	Belgium	981,640	1.22
150,000	Aib Group Plc	Ireland	740,400	0.92
200,000	Aviva Plc	United Kingdom	1,125,113	1.39
200,000	Banco Santander SA	Spain	866,100	1.07
500,000	Barclays Plc	United Kingdom	1,232,880	1.53
26,000	BNP Paribas SA	France	1,547,780	1.92
80,000	Deutsche Bank AG	Germany	1,192,640	1.48
350,000	Natwest Group Plc	United Kingdom	1,288,120	1.60
31,731	NN Group NV	Netherlands	1,378,712	1.71

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

European Equity Fund (continued)

Holdings	Description	Country of issue	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 98.46%) (continued)				
Financials (31 December 2023: 17.58%) (continued)			15,209,181	18.86
30,000	SCOR SE	France	709,800	0.88
40,000	Societe Generale SA	France	876,800	1.09
120,000	Standard Chartered Plc	United Kingdom	1,014,160	1.26
300,000	Standard Life Aberdeen Plc	United Kingdom	524,786	0.65
50,000	UniCredit SpA	Italy	1,730,250	2.14
Health Care (31 December 2023: 11.42%)			10,694,611	13.25
20,000	Alcon Inc	Switzerland	1,667,437	2.07
17,000	BioMerieux	France	1,508,750	1.87
35,000	Demant A/S	Denmark	1,414,456	1.75
33,000	Fresenius Medical Care AG & Co	Germany	1,180,080	1.46
13,000	Gerresheimer AG	Germany	1,303,900	1.61
25,000	Getinge AB	Sweden	396,551	0.49
14,000	Ipsen SA	France	1,603,000	1.99
140,000	Smith & Nephew Plc	United Kingdom	1,620,437	2.01
Industrials (31 December 2023: 15.95%)			12,492,070	15.49
5,000	Ackermans & Van Haaren NV	Belgium	807,500	1.00
8,000	AerCap Holdings NV	Netherlands	696,204	0.86
20,000	Andritz AG	Austria	1,157,000	1.43
18,000	Cie de Saint-Gobain SA	France	1,307,160	1.62
16,000	Daimler Truck Holding AG	Germany	594,720	0.74
9,000	Eiffage SA	France	771,840	0.96
25,000	Elis SA	France	505,500	0.63
15,000	KION Group AG	Germany	586,350	0.73
22,000	Prysmian SpA	Italy	1,272,040	1.58
20,000	Rexel SA	France	483,200	0.60
2,000	Rockwool A/S	Denmark	757,845	0.94
75,000	Securitas AB	Sweden	695,093	0.86
30,000	Siemens Energy AG	Germany	729,300	0.90
35,000	Valmet OYJ	Finland	934,150	1.16
50,000	Volvo AB	Sweden	1,194,168	1.48
Information Technology (31 December 2023: 6.60%)			6,027,725	7.47
6,000	Capgemini SE	France	1,114,200	1.38
45,000	Infineon Technologies AG	Germany	1,543,725	1.91
10,000	SAP SE	Germany	1,895,200	2.35
40,000	STMicroelectronics NV	Switzerland	1,474,600	1.83
Materials (31 December 2023: 6.34%)			4,185,532	5.19
8,000	Arkema SA	France	649,200	0.81
12,000	Heidelberg Materials AG	Germany	1,161,840	1.44
200,000	Norsk Hydro ASA	Norway	1,163,143	1.44
140,000	SSAB AB	Sweden	709,929	0.88
6,000	Syensqo SA	Belgium	501,420	0.62
Real Estate (31 December 2023: 1.01%)			1,347,107	1.67
80,000	British Land Co Plc/The	United Kingdom	388,667	0.48
10,000	Covivio	France	443,800	0.55

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued)

AS AT 30 JUNE 2024

European Equity Fund (continued)

Holdings	Description	Country of issue	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 98.46%) (continued)				
Real Estate (31 December 2023: 1.01%) (continued)				
			1,347,107	1.67
7,000	Unibail-Rodamco-Westfield	France	514,640	0.64
Utilities (31 December 2023: 6.03%)				
5,000	Acciona S.A.	Spain	551,500	0.68
230,000	EDP - Energias de Portugal SA	Portugal	804,770	1.00
190,000	Enel SpA	Italy	1,233,860	1.53
40,000	Engie SA	France	533,400	0.66
10,000	Orsted A/S	Denmark	496,917	0.62
15,000	RWE AG	Germany	479,250	0.59
Total investment in securities			80,303,757	99.54
Financial assets at fair value through profit or loss			80,303,757	99.54
Net current assets			374,807	0.46
Total net assets			80,678,564	100.00

Analysis of portfolio as percentage of total assets	Total Assets %
Transferable securities admitted to official stock exchange listing	97.05
Total investments	97.05
Other net assets	2.95
Total assets	100.00

CBIS Global Funds plc

PORTFOLIO OF INVESTMENTS (continued)
AS AT 30 JUNE 2024

World Equity Fund

Holdings	Description	Country of issue	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 99.65%)				
Communication Services (31 December 2023: 11.54%)			61,837,774	11.46
10,150	Alphabet Inc	United States of America	1,738,375	0.32
157,403	Alphabet Inc	United States of America	26,771,518	4.96
22,153	Meta Platforms Inc	United States of America	10,429,979	1.93
194,600	SoftBank Group Corp	Japan	11,734,379	2.18
67,860	T-Mobile US Inc	United States of America	11,163,523	2.07
Consumer Discretionary (31 December 2023: 20.77%)			106,705,176	19.79
265,880	Accor SA	France	10,183,204	1.89
79,865	Amazon.com Inc	United States of America	14,411,421	2.67
3,908	AutoZone Inc	United States of America	10,816,287	2.00
213,480	GN Store Nord AS	Denmark	5,555,984	1.03
16,521	Kering SA	France	5,592,358	1.04
70,126	Lowe's Cos Inc	United States of America	14,435,761	2.68
12,333	LVMH Moet Hennessy Louis Vuitton SE	France	8,800,829	1.63
8,178	MercadoLibre Inc	Argentina	12,549,349	2.33
327,435	Prosus NV	Netherlands	10,890,488	2.02
86,435	Service Corp International/U.S.	United States of America	5,740,811	1.07
53,600	Shimano Inc	Japan	7,728,684	1.43
Consumer Staples (31 December 2023: 3.06%)			32,368,470	6.00
906,590	Coty Inc	United States of America	8,482,219	1.57
372,509	Koninklijke Ahold Delhaize NV	Netherlands	10,277,523	1.91
291,894	Kroger Co/The	United States of America	13,608,728	2.52
Energy (31 December 2023: 2.84%)			8,371,668	1.55
1,000	Schlumberger NV	United States of America	44,055	0.01
341,050	TechnipFMC Plc	United Kingdom	8,327,613	1.54
Financials (31 December 2023: 10.78%)			66,581,874	12.35
89,951	Aflac Inc	United States of America	7,501,306	1.39
63,604	American Express Co	United States of America	13,751,815	2.55
31,646	Berkshire Hathaway Inc	United States of America	12,020,722	2.23
48,050	Charles Schwab Corp/The	United States of America	3,306,228	0.61
31,533	Goldman Sachs Group Inc/The	United States of America	13,318,088	2.47
29,008	Mastercard Inc	United States of America	11,949,362	2.22
560,190	Standard Chartered Plc	United Kingdom	4,734,353	0.88
Health Care (31 December 2023: 13.26%)			72,975,285	13.53
221,080	Boston Scientific Corp	United States of America	15,897,447	2.95
46,371	Cigna Corp	United States of America	14,313,331	2.65
635,440	Elanco Animal Health Inc	United States of America	8,561,930	1.59
40,552	Elevance Health, Inc	United States of America	20,517,771	3.80
47,860	Gerresheimer AG	Germany	4,800,358	0.89
45,000	Iqvia Holdings Inc	United States of America	8,884,448	1.65

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PORTFOLIO OF INVESTMENTS (continued) AS AT 30 JUNE 2024

World Equity Fund (continued)

Holdings	Description	Country of issue	Fair Value EUR	Total Net Assets %
Fixed income securities (31 December 2023: 99.65%) (continued)				
Industrials (31 December 2023: 9.89%)			56,632,078	10.49
373,372	CSX Corp	United States of America	11,661,883	2.16
173,740	Howmet Aerospace Inc	United States of America	12,593,899	2.33
28,509	MTU Aero Engines AG	Germany	6,807,949	1.26
40,931	Union Pacific Corp	United States of America	8,647,507	1.60
32,323	United Parcel Service Inc	United States of America	4,130,354	0.77
158,230	Vertiv Holdings Co	United States of America	12,790,486	2.37
Information Technology (31 December 2023: 21.53%)			103,688,739	19.23
11,380	ASML Holding NV	Netherlands	10,972,596	2.03
56,015	Atlassian Corp	Australia	9,251,537	1.72
362,566	HP Inc	United States of America	11,855,886	2.20
86,460	Intel Corp	United States of America	2,500,272	0.46
10,678	KLA Corp	United States of America	8,220,849	1.52
49,923	Micron Technology Inc	United States of America	6,131,353	1.14
26,200	Microsoft Corp	United States of America	10,934,301	2.03
95,690	NVIDIA Corp	United States of America	11,038,370	2.05
97,067	Samsung Electronics Co Ltd	South Korea	5,366,408	0.99
78,230	Taiwan Semiconductor Manufacturing Co Ltd ADR	Taiwan	12,696,350	2.36
20,138	Teradyne Inc	United States of America	2,788,425	0.52
60,780	Universal Display Corp	United States of America	11,932,392	2.21
Materials (31 December 2023: 5.06%)			28,319,897	5.25
491,841	Barrick Gold Corp	Canada	7,660,402	1.42
196,980	Corteva Inc	United States of America	9,921,193	1.84
62,994	Packaging Corp of America	United States of America	10,738,302	1.99
Total investment in securities			537,480,961	99.65
Net current assets			1,907,428	0.35
Total net assets			539,388,389	100.00

Analysis of portfolio as percentage of total assets

	Total Assets %
Transferable securities admitted to official stock exchange listing	99.33
Total investments	99.33
Other net assets	0.67
Total assets	100.00

**SUPPLEMENTARY INFORMATION ON THE PORTFOLIO OF INVESTMENTS
AS AT 30 JUNE 2024**

European Equity Fund

Analysis by Country of Issue	Geographical Market Exposure EUR	Total Net Assets %
Austria	1,766,900	2.19
Belgium	2,686,760	3.33
Denmark	3,677,586	4.56
Finland	934,150	1.16
France	20,432,280	25.34
Germany	15,103,505	18.71
Ireland	740,400	0.92
Italy	5,312,700	6.58
Netherlands	3,072,716	3.81
Norway	3,217,665	3.98
Portugal	804,770	1.00
Spain	2,176,850	2.69
Sweden	2,995,741	3.71
Switzerland	4,097,416	5.08
United Kingdom	13,284,318	16.48
	80,303,757	99.54

World Equity Fund

Analysis by Country of Issue	Geographical Market Exposure EUR	Total Net Assets %
Argentina	12,549,349	2.33
Australia	9,251,537	1.72
Canada	7,660,402	1.42
Denmark	5,555,984	1.03
Germany	11,608,307	2.15
France	24,576,391	4.56
Japan	19,463,063	3.61
Netherlands	32,140,607	5.96
South Korea	5,366,408	0.99
Taiwan	12,696,350	2.36
United Kingdom	13,061,966	2.42
United States of America	383,550,597	71.10
	537,480,961	99.65

**STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIO
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

In accordance with the Central Bank UCITS Regulations, a statement of the largest changes in the composition of the Portfolio of Investments during the financial period is provided to ensure that the shareholders can identify changes in the investments held by the Funds. These statements present the aggregate purchases and sales of an investment, exceeding 1% of the total value of purchases and sales for the financial period, or the top 20 purchases or sales if those purchases or sales in excess of 1% of the total value of purchase or sales amounts to less than 20 transactions.

European Short Term Government Bond Fund

Major Purchases	Nominal	Cost EUR
Banco Santander SA 3.500% 09-Jan-2028	1,500,000	1,417,290
Republic of Austria Government Bond 144A 0.750% 20-Oct-2026	1,300,000	1,220,009
Republic of Austria Government Bond 144A 0.500% 20-Apr-2027	1,200,000	1,126,536
Credit Suisse Group AG 0.650% 14-Jan-2028	1,200,000	1,106,154
Bundesrepublik Deutschland 0.250% 15-Feb-2027	1,100,000	1,049,027
Bundesobligation 0.000% 04-Oct-2026	900,000	845,939
Bundesobligation 0.000% 09-Oct-2026	800,000	769,568
Bundesobligation 0.000% 16-Apr-2027	800,000	742,744
Deutsche Bank AG 1.625% 20-Jan-2027	600,000	568,116
Spain Government Bond 144A 1.300% 31-Oct-2026	600,000	554,172
Spain Government Bond 1.500% 30-Apr-2027	500,000	478,745
Spain Government Bond 0.000% 31-Jan-2027	500,000	467,737
French Republic Government Bond OAT 0.250% 25-Nov-2026	500,000	466,770
French Republic Government Bond OAT 1.000% 25-May-2027	500,000	460,875
French Republic Government Bond OAT 0.000% 25-Feb-2027	400,000	397,024
RCI Banque SA 4.500% 06-Apr-2027	400,000	381,976
Societe Generale SA 4.250% 28-Sep-2026	400,000	374,202
Ayvens SA 3.875% 22-Feb-2027	300,000	285,099
Italy Buoni Poliennali Del Tesoro 1.250% 01-Dec-2026	300,000	275,448
Italy Buoni Poliennali Del Tesoro 1.100% 01-Apr-2027	250,000	233,650
Italy Buoni Poliennali Del Tesoro 3.800% 15-Apr-2026	200,000	203,500
Italy Buoni Poliennali Del Tesoro 2.950% 15-Feb-2027	200,000	201,300
Netherlands Government Bond 144A 0.000% 15-Jan-2027	200,000	199,978
Slovakia Government Bond 1.375% 21-Jan-2027	200,000	199,490
Autostrade per l'Italia SpA 1.750% 01-Feb-2027	200,000	199,178
Credit Agricole SA/London 1.875% 20-Dec-2026	200,000	193,006
Eni SpA 1.500% 17-Jan-2027	200,000	190,222
Snam SpA 1.375% 25-Oct-2027	200,000	189,948
Intesa Sanpaolo SpA 1.000% 19-Nov-2026	200,000	189,270
Deutsche Lufthansa AG 2.875% 16-May-2027	200,000	186,576

**STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIO (continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

European Short Term Government Bond Fund (continued)

All Sales	Nominal	Proceeds EUR
Bundesobligation 0.000% 11-Apr-2025	2,500,000	2,455,911
French Republic Government Bond OAT 0.500% 25-May-2025	2,000,000	1,969,310
Italy Buoni Poliennali Del Tesoro 0.350% 01-Feb-2025	1,800,000	1,771,064
French Republic Government Bond OAT 0.000% 25-Feb-2025	1,600,000	1,573,720
French Republic Government Bond OAT 1.000%% 25-Nov-2025	1,500,000	1,420,926
French Republic Government Bond OAT 0.000% 25-Mar-2025	1,400,000	1,387,988
Spain Government Bond 0.000%% 31-May-2025	1,000,000	942,042
Spain Government Bond 0.000% 31-Jan-2025	900,000	891,126
Italy Buoni Poliennali Del Tesoro 1.500%% 01-Jun-2025	500,000	496,700
Netherlands Government Bond 0.250%% 15-Jul-2025	400,000	398,800
Credit Suisse AG/London 2.125% 31-May-2024	300,000	301,344
Bundesrepublik Deutschland Bundesanleihe 1.000%% 15-Aug-2025	300,000	298,533
UBS Group AG 1.250% 17-Apr-2025	200,000	207,548
Goldman Sachs Group Inc/The 1.375% 15-May-2024	200,000	200,442
Criteria Caixa SA 1.375% 04-Oct-2024	100,000	103,900
JPMorgan Chase & Co 0.625% 25-Jan-2024	100,000	101,816
Arval Service Lease S.A./Fr 4.625% 02-Dec-2024	100,000	99,839
Commerzbank AG 1.125% 24-May-2024	50,000	51,620

**STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIO (continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

World Bond Fund

Major Purchases	Nominal	Cost EUR
Fannie Mae 6.000% 01-Apr-2054	15,675,000	14,498,275
Fannie Mae 6.000% 01-May-2054	7,190,000	6,691,873
Fannie Mae 6.000% 01-Mar-2054	5,600,000	5,246,115
Fannie Mae 6.000% 01-Feb-2054	5,600,000	5,168,663
Mexican Bonos 7.750% 29-May-2031	85,500,000	4,306,564
Zuercher Kantonalbank 4.156% 08-Jun-2029	3,200,000	3,268,049
Linde Plc 3.200% 14-Feb2031	3,000,000	2,999,670
American Medical Systems Europe 3.375% 08-Mar-2029	3,000,000	2,989,648
Bank Of America Corp 5.080% 20-Jan-2027	3,000,000	2,740,877
Fannie Mae 2.000% 01-Mar-2053	3,300,000	2,447,575
Fannie Mae 2.000% 01-Feb-2053	3,300,000	2,434,713
Fannie Mae 2.000% 01-Apr-2053	3,300,000	2,415,446
Fannie Mae 2.000% 01-May-2053	3,300,000	2,386,398
Fannie Mae 2.000% 01-Jun-2053	3,300,000	2,369,119
Fannie Mae 2.000% 01-Jul-2053	3,300,000	2,365,865
Metropolitan Life Global Funding 3.750% 07-Dec-2031	2,000,000	2,038,112
Apple Inc 1.650% 08-Feb-2031	2,600,000	2,000,639
Fannie Mae 5.500% 01-Feb-2054	2,180,000	1,999,690
Snam S.p.A 3.875% 19-Feb-2034	2,000,000	1,990,478
BMW U.S. Capital LLC 3.375% 02-Feb-2034	2,000,000	1,972,595
Fannie Mae 3.500% 01-Mar-2054	2,200,000	1,845,941
Fannie Mae 3.500% 01-Feb-2054	2,200,000	1,825,695
Fannie Mae 3.500% 01-Apr-2054	2,200,000	1,816,408
Fannie Mae 3.500% 01-May-2054	2,200,000	1,801,645
Fannie Mae 3.500% 01-Jun-2054	2,200,000	1,791,610
Fannie Mae 3.500% 01-Jul-2053	2,200,000	1,781,414
Stellantis NV 4.375% 14-Mar-2030	1,500,000	1,567,716
Fannie Mae 5.500% 01-Jul-2053	1,690,000	1,542,790
Mercedes-Benz International Finance BV 3.250% 10-Jan-2032	1,500,000	1,497,900
American Medical Systems Europe 3.500% 08-Mar-2032	1,500,000	1,495,739
Pluxee NV 3.500% 04-Sep-2028	1,500,000	1,494,149
Fannie Mae 4.000% 01-Mar-2054	1,700,000	1,460,962
Fannie Mae 4.000% 01-Feb-2054	1,700,000	1,460,713
Fannie Mae 4.000% 01-Apr-2054	1,700,000	1,450,601
Fannie Mae 4.000% 01-Jun-2054	1,700,000	1,442,269
Fannie Mae 4.000% 01-Jul-2053	1,700,000	1,439,666
Fannie Mae 4.000% 01-May-2054	1,700,000	1,434,333
Leasys SpA 4.500% 26-Jul-2026	1,300,000	1,318,640

**STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIO (continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

World Bond Fund (continued)

Major Sales	Nominal	Proceeds EUR
Fannie Mae 6.000% 01-Apr-2054	15,675,000	14,498,275
Fannie Mae 6.000% 01-May-2054	7,190,000	6,691,873
Fannie Mae 6.000% 01-Mar-2054	5,600,000	5,246,115
Fannie Mae or Freddie Mac 6.000% 31-Jan-2027	5,600,000	5,237,754
Fannie Mae 6.000% 01-Feb-2054	5,600,000	5,168,663
Apple Inc 1.650% 08-Feb-2031	4,600,000	3,622,920
Mexican Bonos 5.750% 05-Mar-2026	85,000,000	3,357,691
Italy Buoni Poliennali Del Tesoro 0.500% 15-Jul-2028	3,000,000	3,008,102
Linde Plc 3.200% 14-Feb2031	3,000,000	2,999,670
American Medical Systems Europe 3.375% 08-Mar-2029	3,000,000	2,989,648
CaixaBank SA 1.625% 13-Apr-2026	2,500,000	2,497,674
Fannie Mae 2.000% 01-Mar-2053	3,300,000	2,447,575
Fannie Mae 2.000% 01-Feb-2053	3,300,000	2,434,713
Fannie Mae 2.000% 01-Apr-2053	3,300,000	2,415,446
Fannie Mae 2.000% 01-Jan-2054	3,300,000	2,398,273
Fannie Mae 2.000% 01-May-2053	3,300,000	2,386,398
Fannie Mae 2.000% 01-Jun-2053	3,300,000	2,369,119
Fannie Mae 5.500% 01-Feb-2054	2,180,000	1,999,690
Spain Government Bond 3.150% 30-Apr-2033	2,000,000	1,995,659
Fannie Mae 3.500% 01-Mar-2054	2,200,000	1,845,941
Fannie Mae 3.500% 01-Feb-2054	2,200,000	1,825,695
Amazon.Com Inc 4.550% 12-Jan-2027	1,900,000	1,825,176
Fannie Mae 3.500% 01-Apr-2054	2,200,000	1,816,408
Fannie Mae or Freddie Mac 3.500% 15-Oct-2041	2,200,000	1,813,438
European Investment Bank 1.375% 15-Mar-2027	2,000,000	1,807,903
Fannie Mae 3.500% 01-May-2054	2,200,000	1,801,645
Fannie Mae 3.500% 01-Jun-2054	2,200,000	1,791,610
La Banque Postale S.A. 4.000% 05-Mar-2028	1,500,000	1,498,965
Mercedes-Benz International Finance BV 3.250% 10-Jan-2032	1,500,000	1,497,900
Microsoft Corp 3.500% 12-Feb-2035	1,500,000	1,497,394
Fannie Mae 4.000% 01-Mar-2054	1,700,000	1,460,962
Fannie Mae 4.000% 01-Feb-2054	1,700,000	1,460,713
Fannie Mae 4.000% 01-Apr-2054	1,700,000	1,450,601
Fannie Mae or Freddie Mac 4.000% 01-Jan-2040	1,700,000	1,449,607
Fannie Mae 4.000% 01-Jun-2054	1,700,000	1,442,269
Fannie Mae 4.000% 01-May-2054	1,700,000	1,434,333
Fannie Mae Pool 6.000% 10-Jan-2053	1,565,826	1,430,343

**STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIO (continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**
European Equity Fund

Major Purchases	Nominal	Cost EUR
LVMH Moet Hennessy Louis Vuitton SE	3,150	2,517,784
Deutsche Bank AG	165,000	2,084,522
Danone SA	33,000	1,968,340
Tate & Lyle Plc	250,000	1,831,826
Rio Tinto Plc	28,000	1,732,863
SAP SE	10,000	1,665,409
Gerresheimer AG	13,000	1,367,035
Coca-Cola HBC AG	50,000	1,358,738
Societe Generale SA	50,000	1,355,474
Marine Harvest ASA	80,000	1,352,076
Renault SA	30,000	1,342,717
Siemens Energy AG	75,000	1,340,338
Vallourec Saca	81,000	1,326,473
Norsk Hydro ASA	245,000	1,308,578
Carlsberg A/S	11,000	1,267,742
Barclays Plc	700,000	1,239,900
STMicroelectronics NV	30,000	1,228,758
Acciona S.A.	9,500	1,179,587
Deutsche Telekom AG	50,000	1,157,639
Natwest Group Plc	350,000	1,141,223
Andritz AG	20,000	1,119,600
Haleon Plc	290,000	1,108,019
EDP - Energias de Portugal SA	300,000	1,092,414
UMICORE SA	50,000	1,064,206
Eni SpA	70,000	1,054,632
Orsted A/S	21,000	1,052,341
UniCredit SpA	30,000	1,045,967
Capgemini SE	5,000	1,035,461
Soitec	7,000	1,010,874
Infineon Technologies AG	30,000	977,075
KION Group AG	25,000	975,845
Enel SpA	160,000	963,946
Valmet OYJ	40,000	953,187
Eiffage SA	9,000	920,831
Standard Life Aberdeen Plc	500,000	909,090
Banco Santander SA	200,000	888,402
HeidelbergCement AG	9,000	856,015
Cellnex Telecom S.A.	25,000	850,411
Daimler AG	11,000	802,451
Telenor ASA	75,000	755,387
Engie SA	50,000	754,316
Prosus NV	25,000	753,472

**STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIO (continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

European Equity Fund (continued)

Major Purchases (continued)	Nominal	Cost EUR
AIB Group Plc	150,000	744,590
Bechtle AG	15,000	725,181

**STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIO (continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**
European Equity Fund (continued)

Major Sales	Nominal	Proceeds EUR
Atlas Copco AB	225,000	2,605,300
SAP SE	20,000	2,554,439
Danone SA	43,000	2,455,704
HSBC Holdings Plc	340,000	2,374,013
Schneider Electric SE	14,000	2,260,071
TOTAL SA	43,000	2,200,282
Essilor International SA	12,000	2,048,900
Eni SpA	145,000	1,937,688
Tate & Lyle Plc	250,000	1,831,826
Getinge AB	85,000	1,819,639
Rio Tinto Plc	28,000	1,732,863
Carlsberg A/S	14,000	1,580,915
Intesa Sanpaolo SpA	600,000	1,425,188
SSE Plc	70,562	1,400,545
Deutsche Telekom AG	70,000	1,287,342
CNH Industrial NV	100,000	1,275,004
Lloyds Banking Group Plc	2,300,000	1,242,696
Recordati SpA	30,000	1,239,302
Asr Nederland NV	30,000	1,235,304
Essity AB	50,000	1,212,804
Iberdrola SA	120,000	1,170,973
Marine Harvest ASA	70,000	1,158,904
Beiersdorf AG	10,000	1,137,708
Teleperformance	9,000	1,131,810
Volvo Car AB	300,000	1,102,864
Swatch Group AG/The	4,000	1,076,087
Deutsche Bank AG	85,000	1,073,845
CaixaBank SA	280,000	1,070,857
UMICORE SA	50,000	1,064,206
Stellantis NV	60,000	1,031,618
HUGO BOSS AG	15,000	1,024,184
Engie SA	75,000	1,013,046
Soitec	7,000	1,010,874
Vallourec Saca	61,000	999,179
Anglo American Plc	40,000	990,154
STMicroelectronics NV	26,000	982,421
Corporacion Acciona Energias Renovables	35,000	943,107
Allianz SE	5,000	932,206
Prysmian SpA	24,000	919,709
HeidelbergCement AG	14,000	883,711
UniCredit SpA	40,000	878,489
AXA SA	40,000	871,813

**STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIO (continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

World Equity Fund

Major Purchases	Nominal	Cost EUR
Kroger Co/The	305,041	13,744,089
AutoZone Inc	4,109	10,548,663
Elanco Animal Health Inc	635,440	10,481,055
Taiwan Semiconductor Manufacturing Co Ltd ADR	98,390	9,525,764
Anthem Inc	19,674	9,347,918
Berkshire Hathaway Inc.	19,538	6,709,779
Gerresheimer AG	48,750	5,272,657
Corteva Inc	92,020	4,661,126
United Parcel Service Inc	32,323	4,173,687
Shimano Inc	28,500	3,943,109
Coty Inc	333,560	3,903,527
Charles Schwab Corp/The	48,050	3,491,047
Atlassian Corp	15,605	2,980,630
Alphabet Inc	22,408	2,732,854
Koninklijke Ahold Delhaize NV	89,232	2,515,969
Prosus NV	56,960	1,761,972
TechnipFMC Plc	68,410	1,674,128
Kering	4,257	1,372,674
LVMH Moet Hennessy Louis Vuitton SE	1,891	1,358,524
Universal Display Corp	7,645	1,358,082
Cigna Corp	4,269	1,338,728

**STATEMENT OF CHANGES IN COMPOSITION OF PORTFOLIO (continued)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2024**

World Equity Fund (continued)

Major Sales	Nominal	Proceeds EUR
Alkermes Plc	444,250	10,665,195
Meituan Inc	482,600	10,202,262
Wolfspeed Inc	127,380	8,780,202
eBay Inc	170,966	7,940,381
Schlumberger Ltd	127,950	7,224,209
Cigna Corp	20,526	5,594,742
BioMarin Pharmaceutical Inc	57,030	5,416,167
Samsung Electronics Co Ltd	95,659	4,238,952
Tokyo Electron Ltd	34,700	3,966,434
Tractor Supply Co	20,263	3,731,731
Daito Trust Construction Co Ltd	38,300	3,685,948
SoftBank Group Corp	89,700	3,492,459
Micron Technology Inc	57,863	3,448,369
Alphabet Inc	30,075	3,309,027
Meta Platforms Inc	17,119	2,989,289
NVIDIA Corp	13,274	2,712,095
Lowe's Cos Inc	13,016	2,528,750
KLA-Tencor Corp	6,669	2,392,344
TechnipFMC Plc	164,090	2,369,380
Goldman Sachs Group Inc/The	6,099	2,008,486
Taiwan Semiconductor Manufacturing Co Ltd ADR	20,160	1,936,387
Packaging Corp of America	13,586	1,832,364
ASML Holding NV	3,260	1,783,688
T-Mobile US Inc	10,110	1,414,563
Vertiv Holdings Co	82,010	1,316,108

Appendix 1 - Securities Financing Transactions Regulation

The Company is not subject to the disclosure requirements of the Securities Financing Transactions Regulation.

Appendix 2 - EU Sustainable Finance Disclosure Regulation

Each Fund is a financial product which is not subject to either Article 8 or Article 9 of SFDR and so the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.