

# **PLANETARIUM FUND**

**Investment Company with Variable Capital,  
(SICAV) with multiple sub-funds under  
Luxembourg law**

R.C.S. Luxembourg B - 59775 -  
Unaudited Semi-Annual Report as at 30 June 2022

# PLANETARIUM FUND

Eurocurrencies Bonds

Dollar Bonds

Fundamental European Selection

Flex 100

Flex 90

Alpha Flex

Flex Target Wealth

American Selection

Flexible FoF

Short Term Bond Fund

Dynamic Allocation Fund

Anthilia Blue

Anthilia Red

Anthilia White

Anthilia Yellow

Anthilia Silver

Italian Equity

Liquid Alternative Strategies FoF

Enhanced Euro Credit

Subscriptions cannot be accepted on the basis of annual reports, including audited financial statements. Subscriptions shall only be valid if they are made on the basis of a current prospectus accompanied by the Key Investor Information Document (KIID), and the most recent annual report including audited financial statements or unaudited semi-annual report, if published thereafter.

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## Organisation

### Chairman of the Board of Directors

Mr. Giovanni CASTELLINO  
Senior Vice President  
PKB Privatbank S.A., Lugano, Switzerland

### Vice-Chairman of the Board of Directors

Mr. Umberto TRABALDO TOGNA  
Chairman  
PKB Privatbank S.A., Lugano, Switzerland  
Director  
Cassa Lombarda S.p.A., Milan, Italy

### Board of Directors

Ms. Katia BOLZONI (until February 25, 2022)  
Corporate Governance and Legal Officer  
Anthilia Capital Partners SGR S.p.A., Milan, Italy

Mr. Filippo CASOLARI  
Deputy General Manager  
Cassa Lombarda S.p.A., Milan, Italy

Mr. Jean-Philippe CLAESSENS  
Managing Director  
Lemanik Asset Management S.A.  
Grand Duchy of Luxembourg

Ms. Patrizia RIVERA MARIOTTI (until April 29, 2022)  
Independent Director  
PKB Privatbank S.A., Lugano, Switzerland

Mr. Antonio VEGEZZI  
Independent Director  
Mies, Switzerland

Mr. Andrea CUTURI  
Vice Chairman at Anthilia Capital Partners SGR S.p.A.  
Anthilia Capital Partners SGR S.p.A., Milan, Italy

### Registered Office

106, route d'Arlon  
L-8210 Mamer  
Grand Duchy of Luxembourg

### Management Company, Domiciliary Agent and Principal Distributor

Lemanik Asset Management S.A.  
106, route d'Arlon  
L-8210 Mamer  
Grand Duchy of Luxembourg

### Chairman of the Board of Directors of the Management Company:

Mr. Gianluigi SAGRAMOSO

### Directors of the Management Company:

Mr. Carlo SAGRAMOSO  
Mr. Philippe MELONI

### Conducting officers of the Management Company:

Mr. Philippe MELONI  
Mr. Jean Philippe CLAESSENS  
Mr. Alexandre DUMONT  
Mr. Gilles ROLAND  
Ms. Armelle MOULIN

**Organisation (continued)**

**Depositary and Central Administrative Agent**

BNP Paribas Securities Services, Luxembourg Branch  
60, Avenue J.F. Kennedy  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

**Independent Auditor**

Deloitte Audit, *Société à Responsabilité Limitée*  
20, Boulevard de Kockelscheuer  
L-1821 Luxembourg  
Grand Duchy of Luxembourg

**Investment Managers**

The investment management activity has been delegated by Lemanik Asset Management S.A.

For the Sub-Funds Eurocurrencies Bonds, Dollar Bonds, Fundamental European Selection, Flex 100, Flex 90, Alpha Flex, Flex Target Wealth, American Selection, Flexible FoF, Short Term Bond Fund and Dynamic Allocation Fund:

PKB Privatbank S.A.  
1, Via S. Balestra  
CH-6901 Lugano  
Switzerland

For the sub-funds Anthilia Blue, Anthilia Red, Anthilia White, Anthilia Yellow and Anthilia Silver:

Anthilia Capital Partners SGR S.p.A.  
68, Corso di Porta Romana  
I-20122 Milan  
Italy

For the sub-fund Italian Equity, Liquid Alternative Strategies FoF and Enhanced Euro Credit:

Cassa Lombarda  
14, Via Alessandro Manzoni  
I-20121 Milan  
Italy

**Investment Advisors**

For the sub-fund Enhanced Euro Credit:

PKB Privatbank S.A.  
1, Via S. Balestra  
CH-6901 Lugano  
Switzerland

**Paying Agent for Switzerland**

PKB Privatbank S.A.  
1, Via S. Balestra  
CH-6901 Lugano  
Switzerland

**Representative for Switzerland**

ACOLIN Fund Services AG  
50, Leutschenbachstrasse  
CH-8050 Zurich  
Switzerland

**Representative and Paying Agents for Italy**

Société Générale Securities Services S.p.A.  
19A, Via Benigno Crespi  
I-20159 Milan  
Italy

**Organisation (continued)**

Allfunds Bank S.A.U.  
6, Via Bocchetto  
I-20123 Milan  
Italy

Banca Sella  
1, Piazza Gaudenzio Sella  
I-13900 Biella  
Italy

## General Information for shareholders

The Annual General Meeting of shareholders is held in the Grand Duchy of Luxembourg at the SICAV's registered office, or at any other location in Luxembourg, and as such date and time specified in the convening notice of the meeting, within four months of the end of each financial year of the SICAV.

Convening notices for every General Meetings will be mailed to all registered shareholders and published, if necessary, in accordance with the Luxembourg Law of 10 August 1915 on commercial companies, as amended.

Where all the shares are in registered form only, convening notices will be sent by mail to all registered shareholders at their registered address at least 8 calendar days prior to the meeting. These notices will include details of the time and place of the meeting, the agenda, conditions for admission and requirements concerning quorum and majority required by Luxembourg law.

To the extent permitted by law, the convening notice to a General Meeting may provide that the quorum and majority requirements will be assessed against the number of shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the relevant meeting (the **Record Date**) in which case, the right of any shareholder to participate in the meeting will be determined by reference to his/her/its holding as at the Record Date. In case of dematerialised shares (if issued) the right of a holder of such shares to attend a General Meeting and to exercise the voting rights attached to such shares will be determined by reference to the shares held by this holder as at the time and date provided for by Luxembourg laws and regulations.

In addition, and to the extent that Luxembourg law does require, Planetarium Fund (hereafter the "SICAV") convening notices will be published in the Luxembourg Official Gazette, in a national newspaper in Luxembourg and in newspapers in the countries where the SICAV is distributed. In Switzerland, these notices will be published on [www.fundinfo.com](http://www.fundinfo.com), an electronic platform recognised by FINMA, the Swiss Financial Market Supervisory Authority. They will be published in "Il Sole 24 Ore" in Italy. The requirements concerning participation, quorum and majority for all General Meetings are those stipulated in Articles 450-1 and 450-3 of the 1915 Act, as amended and in the Articles.

Financial notices and other information intended for shareholders will be published in national newspapers in the countries where the SICAV is distributed: in "Luxemburger Wort" in the Grand Duchy of Luxembourg, on [www.fundinfo.com](http://www.fundinfo.com) in Switzerland, in accordance with the prospectus, and in "Il Sole 24 Ore" in Italy. The prospectus, KIIDs, Articles of Incorporation and annual and semi-annual reports are available on the Internet at [www.planetariumfund.com](http://www.planetariumfund.com).

The financial year begins on 1 January of each year and ends on 31 December of the same year.

At the end of the respective initial subscription periods, the shares of each sub-fund are issued at a price corresponding to the net asset value per share, plus any subscription fee.

The Management Company of the SICAV will implement and maintain efficient and transparent procedures for the reasonable and prompt processing of investor complaints.

These procedures are made freely available to investors at the registered office of the Management Company.

Copies of the current prospectus, the key investor information document ("KIID") and the latest financial reports of the SICAV may be obtained, free of charge, upon request at the registered office of the SICAV.

As regards the SICAV's distribution in Switzerland, the Articles of Incorporation, prospectus, key investor information, annual and semi-annual reports and the list of purchases and sales may be obtained free of charge from the representative in Switzerland, ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, Switzerland and from the Paying Agent, PKB Privatbank SA, S. Balestra 1, CH-6900 Lugano, Switzerland.

As regards the SICAV's distribution in Italy, the Articles of Incorporation, prospectus, key investor information document, annual and semi-annual reports may be obtained free of charge from the Paying Agents in Italy.

The changes in the composition of the Statements of Investments are available upon request and free of charge at the registered office of the Management Company.





# PLANETARIUM FUND

## Statement of Net Assets as at 30 June 2022

|   |               | Combined Statement    | Eurocurrencies Bonds  | Dollar Bonds         |
|---|---------------|-----------------------|-----------------------|----------------------|
|   | Notes         | EUR                   | EUR                   | USD                  |
| <b>Assets</b>   |               |                       |                       |                      |
| Investment in securities at cost                                  |               | 866,611,156.63        | 105,770,758.68        | 89,170,416.83        |
| Unrealised appreciation / (depreciation) on securities            |               | (6,018,840.33)        | (9,021,851.58)        | (2,651,228.27)       |
| Investment in securities at market value                          | 2b, 2c        | 860,592,316.30        | 96,748,907.10         | 86,519,188.56        |
| Investment in option at market value                              | 2h, 10        | 93,936.77             | -                     | 48,437.55            |
| Cash at bank  | 2b            | 76,439,931.03         | 7,495,439.17          | 7,095,125.91         |
| Amounts receivable on investment sold                             |               | 396,462.63            | -                     | -                    |
| Amounts receivable on subscriptions                               |               | 121,990.11            | -                     | 19,999.91            |
| Tax reclaim receivables   |               | 5,141.15              | 496.29                | -                    |
| Net unrealised appreciation on forward foreign exchange contracts | 2f, 8         | 305,882.46            | -                     | -                    |
| Net unrealised appreciation on futures contracts                  | 2g, 9         | 100,760.67            | 53,200.00             | 6,406.25             |
| Net unrealised appreciation on Contracts for Difference           | 2k, 12        | 98,320.91             | -                     | -                    |
| Dividends and interest receivable                                 |               | 4,198,837.81          | 1,025,663.71          | 841,887.25           |
| Prepaid expenses and other assets                                 |               | 252,040.65            | 2,136.99              | 2,669.87             |
| <b>Total assets</b>   |               | <b>942,605,620.49</b> | <b>105,325,843.26</b> | <b>94,533,715.30</b> |
| <b>Liabilities</b>  |               |                       |                       |                      |
| Investment in option at market value                              |               | 430.00                | -                     | -                    |
| Bank overdraft  | 2b            | 2,159,659.46          | -                     | -                    |
| Accrued expenses  | 3, 4, 5, 6, 7 | 3,278,868.72          | 355,267.45            | 320,841.53           |
| Amounts payable on investment purchased                           |               | 675,296.29            | -                     | -                    |
| Amounts payable on redemptions                                    |               | 791,158.07            | 77,611.68             | 80,730.07            |
| Net unrealised depreciation on futures contracts                  | 2g, 9         | 145,549.09            | -                     | -                    |
| Interest payable and other liabilities                            |               | 94,310.68             | 12,931.11             | 3,732.98             |
| <b>Total liabilities</b>  |               | <b>7,145,272.31</b>   | <b>445,810.24</b>     | <b>405,304.58</b>    |
| <b>Net assets at the end of the period</b>                        |               | <b>935,460,348.18</b> | <b>104,880,033.02</b> | <b>94,128,410.72</b> |

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

# PLANETARIUM FUND

## Statement of Net Assets as at 30 June 2022

| Fundamental European Selection | Flex 100             | Flex 90              | Alpha Flex           | Flex Target Wealth   | American Selection   |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| EUR                            | EUR                  | EUR                  | EUR                  | EUR                  | USD                  |
| 46,932,197.03                  | 25,961,231.90        | 14,496,836.98        | 32,419,559.16        | 18,901,810.40        | 50,252,256.75        |
| 5,880,935.51                   | 761,129.37           | (747,342.99)         | 9,304,262.32         | 346,314.21           | 11,491,344.60        |
| 52,813,132.54                  | 26,722,361.27        | 13,749,493.99        | 41,723,821.48        | 19,248,124.61        | 61,743,601.35        |
| -                              | -                    | -                    | -                    | -                    | -                    |
| 3,296,012.21                   | 5,920,317.96         | 1,021,503.43         | 1,202,605.13         | 2,260,911.08         | 587,850.47           |
| -                              | -                    | -                    | -                    | -                    | -                    |
| -                              | -                    | -                    | -                    | -                    | 49,428.44            |
| 1,129.06                       | 697.41               | -                    | 2,649.03             | 169.36               | -                    |
| -                              | -                    | -                    | -                    | -                    | -                    |
| -                              | 2,205.00             | -                    | -                    | -                    | -                    |
| -                              | -                    | -                    | -                    | -                    | -                    |
| 37,896.61                      | 101,121.93           | 40,005.62            | 30,644.03            | 104,286.24           | -                    |
| 21,041.80                      | 14,754.31            | 32,393.53            | 9,795.20             | 1,557.25             | 323.90               |
| <b>56,169,212.22</b>           | <b>32,761,457.88</b> | <b>14,843,396.57</b> | <b>42,969,514.87</b> | <b>21,615,048.54</b> | <b>62,381,204.16</b> |
| -                              | -                    | -                    | -                    | -                    | -                    |
| -                              | -                    | -                    | -                    | -                    | -                    |
| 267,062.99                     | 133,281.77           | 70,669.05            | 86,486.88            | 96,976.69            | 300,487.07           |
| -                              | -                    | -                    | -                    | -                    | -                    |
| 1,340.97                       | -                    | -                    | -                    | -                    | 189,415.18           |
| -                              | -                    | -                    | -                    | -                    | -                    |
| 2,778.43                       | 6,438.94             | 3,322.40             | 5,435.10             | 3,799.49             | 11.62                |
| <b>271,182.39</b>              | <b>139,720.71</b>    | <b>73,991.45</b>     | <b>91,921.98</b>     | <b>100,776.18</b>    | <b>489,913.87</b>    |
| <b>55,898,029.83</b>           | <b>32,621,737.17</b> | <b>14,769,405.12</b> | <b>42,877,592.89</b> | <b>21,514,272.36</b> | <b>61,891,290.29</b> |

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

# PLANETARIUM FUND

## Statement of Net Assets as at 30 June 2022

|   |               | Flexible FoF        | Short Term Bond Fund | Dynamic Allocation Fund |
|---|---------------|---------------------|----------------------|-------------------------|
|   | Notes         | EUR                 | EUR                  | EUR                     |
| <b>Assets</b>   |               |                     |                      |                         |
| Investment in securities at cost                                  |               | 3,643,830.15        | 75,676,046.63        | 48,125,691.00           |
| Unrealised appreciation / (depreciation) on securities            |               | (25,804.48)         | (2,354,863.25)       | (515,704.32)            |
| Investment in securities at market value                          | 2b, 2c        | 3,618,025.67        | 73,321,183.38        | 47,609,986.68           |
| Investment in option at market value                              | 2h, 10        | -                   | 11,000.00            | 14,425.00               |
| Cash at bank  | 2b            | 14,858.97           | 8,206,951.76         | 10,141,790.35           |
| Amounts receivable on investment sold                             |               | -                   | -                    | -                       |
| Amounts receivable on subscriptions                               |               | -                   | -                    | -                       |
| Tax reclaim receivables   |               | -                   | -                    | -                       |
| Net unrealised appreciation on forward foreign exchange contracts | 2f, 8         | -                   | 305,882.46           | -                       |
| Net unrealised appreciation on futures contracts                  | 2g, 9         | -                   | 12,000.00            | -                       |
| Net unrealised appreciation on Contracts for Difference           | 2k, 12        | -                   | -                    | -                       |
| Dividends and interest receivable                                 |               | -                   | 294,224.60           | 17,450.28               |
| Prepaid expenses and other assets                                 |               | 676.49              | 1,315.07             | 203.42                  |
| <b>Total assets</b>   |               | <b>3,633,561.13</b> | <b>82,152,557.27</b> | <b>57,783,855.73</b>    |
| <b>Liabilities</b>  |               |                     |                      |                         |
| Investment in option at market value                              |               | -                   | -                    | -                       |
| Bank overdraft  | 2b            | -                   | -                    | -                       |
| Accrued expenses  | 3, 4, 5, 6, 7 | 24,560.32           | 100,229.91           | 154,256.98              |
| Amounts payable on investment purchased                           |               | -                   | -                    | -                       |
| Amounts payable on redemptions                                    |               | -                   | 57,401.94            | 2,680.90                |
| Net unrealised depreciation on futures contracts                  | 2g, 9         | -                   | -                    | -                       |
| Interest payable and other liabilities                            |               | 243.54              | 15,228.08            | 11,233.07               |
| <b>Total liabilities</b>  |               | <b>24,803.86</b>    | <b>172,859.93</b>    | <b>168,170.95</b>       |
| <b>Net assets at the end of the period</b>                        |               | <b>3,608,757.27</b> | <b>81,979,697.34</b> | <b>57,615,684.78</b>    |

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

# PLANETARIUM FUND

## Statement of Net Assets as at 30 June 2022

| Anthilia Blue        | Anthilia Red         | Anthilia White       | Anthilia Yellow      | Anthilia Silver      | Italian Equity       |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| EUR                  | EUR                  | EUR                  | EUR                  | EUR                  | EUR                  |
| 15,699,167.86        | 21,530,890.85        | 86,975,926.13        | 41,944,012.56        | 10,644,659.82        | 25,141,111.02        |
| (191,662.17)         | 3,774,975.49         | (205,243.38)         | (2,779,070.20)       | (48,445.63)          | (3,558,736.61)       |
| 15,507,505.69        | 25,305,866.34        | 86,770,682.75        | 39,164,942.36        | 10,596,214.19        | 21,582,374.41        |
| -                    | -                    | -                    | -                    | 22,180.00            | -                    |
| 2,681,758.88         | 3,322,248.19         | 11,370,114.61        | 2,378,439.76         | 5,271,122.01         | 853,503.96           |
| -                    | -                    | -                    | -                    | -                    | 120,131.96           |
| -                    | -                    | 10,241.50            | 45,338.60            | -                    | -                    |
| -                    | -                    | -                    | -                    | -                    | -                    |
| -                    | -                    | -                    | -                    | -                    | -                    |
| 14,522.17            | -                    | -                    | 12,705.76            | -                    | -                    |
| -                    | -                    | -                    | -                    | 98,320.91            | -                    |
| 48,420.18            | 10,475.06            | 451,644.72           | 460,092.65           | 9,547.50             | 15,333.05            |
| -                    | 92,458.00            | 65,109.22            | 5,529.53             | 1,395.97             | 810.25               |
| <b>18,252,206.92</b> | <b>28,731,047.59</b> | <b>98,667,792.80</b> | <b>42,067,048.66</b> | <b>15,998,780.58</b> | <b>22,572,153.63</b> |
| -                    | -                    | 430.00               | -                    | -                    | -                    |
| 691,603.55           | 773.13               | 155,995.53           | 813,342.99           | 497,944.26           | -                    |
| 78,089.13            | 173,372.45           | 297,688.49           | 156,257.11           | 120,017.28           | 93,677.80            |
| -                    | -                    | -                    | -                    | -                    | 105,334.64           |
| -                    | -                    | 384,942.07           | -                    | -                    | -                    |
| -                    | 117,425.00           | 16,832.40            | -                    | 11,291.69            | -                    |
| 3,232.96             | 4,777.86             | 7,393.21             | 2,339.07             | 728.67               | 2,183.40             |
| <b>772,925.64</b>    | <b>296,348.44</b>    | <b>863,281.70</b>    | <b>971,939.17</b>    | <b>629,981.90</b>    | <b>201,195.84</b>    |
| <b>17,479,281.28</b> | <b>28,434,699.15</b> | <b>97,804,511.10</b> | <b>41,095,109.49</b> | <b>15,368,798.68</b> | <b>22,370,957.79</b> |

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

# PLANETARIUM FUND

## Statement of Net Assets as at 30 June 2022

|   |               | Liquid Alternative<br>Strategies FoF | Enhanced Euro Credit  |
|---|---------------|--------------------------------------|-----------------------|
|   | Notes         | EUR                                  | EUR                   |
| <b>Assets</b>   |               |                                      |                       |
| Investment in securities at cost                                  |               | 38,653,930.32                        | 120,732,097.81        |
| Unrealised appreciation / (depreciation) on securities            |               | 106,813.29                           | (15,200,346.14)       |
| Investment in securities at market value                          | 2b, 2c        | 38,760,743.61                        | 105,531,751.67        |
| Investment in option at market value                              | 2h, 10        | -                                    | -                     |
| Cash at bank  | 2b            | 718,110.59                           | 2,935,277.07          |
| Amounts receivable on investment sold                             |               | 196,044.00                           | 80,286.67             |
| Amounts receivable on subscriptions                               |               | -                                    | -                     |
| Tax reclaim receivables   |               | -                                    | -                     |
| Net unrealised appreciation on forward foreign exchange contracts | 2f, 8         | -                                    | -                     |
| Net unrealised appreciation on futures contracts                  | 2g, 9         | -                                    | -                     |
| Net unrealised appreciation on Contracts for Difference           | 2k, 12        | -                                    | -                     |
| Dividends and interest receivable                                 |               | -                                    | 746,744.67            |
| Prepaid expenses and other assets                                 |               | -                                    | -                     |
| <b>Total assets</b>   |               | <b>39,674,898.20</b>                 | <b>109,294,060.08</b> |
| <b>Liabilities</b>  |               |                                      |                       |
| Investment in option at market value                              |               | -                                    | -                     |
| Bank overdraft  | 2b            | -                                    | -                     |
| Accrued expenses  | 3, 4, 5, 6, 7 | 142,041.27                           | 334,616.26            |
| Amounts payable on investment purchased                           |               | 569,961.65                           | -                     |
| Amounts payable on redemptions                                    |               | -                                    | 8,779.58              |
| Net unrealised depreciation on futures contracts                  | 2g, 9         | -                                    | -                     |
| Interest payable and other liabilities                            |               | 4,283.68                             | 4,379.86              |
| <b>Total liabilities</b>  |               | <b>716,286.60</b>                    | <b>347,775.70</b>     |
| <b>Net assets at the end of the period</b>                        |               | <b>38,958,611.60</b>                 | <b>108,946,284.38</b> |

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



# PLANETARIUM FUND

## Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

|  |        | Combined Statement      | Eurocurrencies Bonds   | Dollar Bonds          |
|--|--------|-------------------------|------------------------|-----------------------|
|  | Notes  | EUR                     | EUR                    | USD                   |
| <b>Income</b>  |        |                         |                        |                       |
| Dividends (net of withholding taxes)                                 | 2e     | 4,203,152.39            | -                      | 6,518.38              |
| Interest on bonds  | 2e     | 6,230,547.18            | 1,018,714.01           | 1,101,922.28          |
| Bank interest  |        | 59,048.38               | 5,983.57               | 4,790.75              |
| Interest from securities lent  | 13     | 144,753.21              | 14,306.69              | 16,678.66             |
| Other income   | 16     | 25,017.13               | 3,763.68               | 3,882.00              |
| <b>Total income</b>  |        | <b>10,662,518.29</b>    | <b>1,042,767.95</b>    | <b>1,133,792.07</b>   |
| <b>Expenses</b>  |        |                         |                        |                       |
| Management and Management Company fees                               | 3      | 3,931,970.30            | 377,321.53             | 326,821.39            |
| Depositary bank fees   | 5      | 159,243.49              | 3,856.32               | 8,929.15              |
| Performance fees   | 3      | 34,653.18               | -                      | -                     |
| Administration fees  | 6      | 553,808.56              | 46,199.52              | 37,670.07             |
| Professional fees  |        | 443,581.20              | 59,073.53              | 40,708.24             |
| Distribution, Printing & Publication fees                            |        | 83,338.40               | 7,043.73               | 8,441.44              |
| Transaction costs  | 15     | 189,567.12              | 6,850.00               | 28,549.00             |
| Subscription tax   | 7      | 132,293.22              | 18,397.83              | 14,053.15             |
| Bank interest and charges  |        | 407,949.76              | 48,038.17              | 16,859.30             |
| Expenses on Options and Contracts for Difference                     |        | 27,132.61               | -                      | -                     |
| Service fees   | 4      | 584,386.16              | 79,907.39              | 62,708.83             |
| Amortisation of formation expenses                                   | 2i     | 1,743.03                | -                      | -                     |
| Other expenses   | 17     | 344,010.37              | 17,392.71              | 26,080.25             |
| <b>Total expenses</b>  |        | <b>6,893,677.40</b>     | <b>664,080.73</b>      | <b>570,820.82</b>     |
| <b>Net investment income / (loss)</b>                                |        | <b>3,768,840.89</b>     | <b>378,687.22</b>      | <b>562,971.25</b>     |
| Net realised gain / (loss) on:                                       |        |                         |                        |                       |
| Investments  | 2d     | (9,122,438.87)          | (4,976,830.03)         | (5,094,559.62)        |
| Foreign currencies transactions                                      |        | 431,112.31              | 17,980.86              | 17,144.88             |
| Futures contracts  | 2g     | 3,345,271.64            | 2,916,590.05           | 1,036,754.56          |
| Forward foreign exchange contracts                                   | 2f     | 365,512.54              | -                      | -                     |
| Options  | 2h     | 1,643,827.38            | -                      | 465,764.77            |
| Contracts for Difference   | 2k, 12 | 74,661.27               | -                      | -                     |
| <b>Net realised gain / (loss) for the period</b>                     |        | <b>506,787.16</b>       | <b>(1,663,571.90)</b>  | <b>(3,011,924.16)</b> |
| Net change in unrealised appreciation / (depreciation) on:           |        |                         |                        |                       |
| Investments  |        | (102,659,221.36)        | (8,625,412.55)         | (1,410,046.37)        |
| Futures contracts  |        | (972,963.14)            | (409,950.00)           | 4,062.47              |
| Forward foreign exchange contracts                                   |        | 269,553.19              | -                      | -                     |
| Options  |        | (52,419.08)             | -                      | (115,469.99)          |
| Contracts for Difference   | 2k, 12 | 133,556.20              | -                      | -                     |
| <b>Increase / (Decrease) in net assets as a result of operations</b> |        | <b>(102,774,707.03)</b> | <b>(10,698,934.45)</b> | <b>(4,533,378.05)</b> |
| Share issues   |        | 101,900,209.75          | 3,948,322.91           | 7,833,342.56          |
| Share redemptions  |        | (114,885,374.79)        | (8,791,123.40)         | (15,186,622.35)       |
| Net assets at the beginning of the period                            |        | 1,036,140,679.24        | 120,421,767.96         | 106,015,068.56        |
| Translation difference   |        | 15,079,541.01           | -                      | -                     |
| <b>Net assets at the end of the period</b>                           |        | <b>935,460,348.18</b>   | <b>104,880,033.02</b>  | <b>94,128,410.72</b>  |

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



# PLANETARIUM FUND

## Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

| Fundamental European Selection | Flex 100              | Flex 90               | Alpha Flex            | Flex Target Wealth    | American Selection     |
|--------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|------------------------|
| EUR                            | EUR                   | EUR                   | EUR                   | EUR                   | USD                    |
| 1,274,679.08                   | 376,417.69            | 151,809.15            | 842,116.89            | 237,890.33            | -                      |
| -                              | 112,677.60            | 79,830.62             | -                     | 164,197.59            | -                      |
| 4,742.65                       | 4,975.33              | 3,492.41              | 5,886.56              | 3,270.92              | 627.91                 |
| 9,826.80                       | 28,486.08             | 18,226.02             | 18,995.74             | 5,424.86              | -                      |
| 1,387.39                       | 1,053.85              | 624.55                | 1,347.56              | 897.01                | 2,156.25               |
| <b>1,290,635.92</b>            | <b>523,610.55</b>     | <b>253,982.75</b>     | <b>868,346.75</b>     | <b>411,680.71</b>     | <b>2,784.16</b>        |
| 390,762.03                     | 180,342.23            | 82,508.39             | 85,071.72             | 107,057.85            | 425,360.94             |
| 4,294.24                       | 1,887.23              | 1,601.83              | 1,627.32              | 1,114.59              | 9,771.01               |
| -                              | -                     | -                     | -                     | 1.39                  | -                      |
| 30,071.34                      | 17,299.84             | 16,824.29             | 13,972.93             | 25,809.77             | 34,402.38              |
| 23,927.33                      | 15,481.94             | 13,423.18             | 16,283.94             | 10,877.03             | 28,725.73              |
| 5,833.86                       | 2,749.76              | 2,158.15              | 5,524.39              | 2,415.09              | 6,889.51               |
| 19,797.72                      | 5,698.46              | 5,841.45              | 1,352.72              | 2,353.94              | -                      |
| 8,655.34                       | 8,205.81              | 3,601.08              | 10,247.84             | 5,016.09              | 2,835.56               |
| 20,780.58                      | 17,689.45             | 7,123.72              | 11,139.75             | 8,617.19              | 5,832.74               |
| -                              | -                     | -                     | -                     | -                     | -                      |
| 41,669.23                      | 15,282.87             | 20,320.19             | 14,188.61             | 15,981.69             | 57,822.10              |
| -                              | -                     | -                     | -                     | -                     | -                      |
| 17,114.96                      | 11,976.04             | 11,070.54             | 11,735.02             | 10,855.49             | 22,148.67              |
| <b>562,906.63</b>              | <b>276,613.63</b>     | <b>164,472.82</b>     | <b>171,144.24</b>     | <b>190,100.12</b>     | <b>593,788.64</b>      |
| <b>727,729.29</b>              | <b>246,996.92</b>     | <b>89,509.93</b>      | <b>697,202.51</b>     | <b>221,580.59</b>     | <b>(591,004.48)</b>    |
| (90,844.64)                    | (1,004,206.99)        | (1,110,199.85)        | (249,848.41)          | (665,970.97)          | 2,626,250.91           |
| (42,452.92)                    | 26,291.63             | 31,379.42             | 22,683.33             | 9,397.88              | (551.82)               |
| -                              | (88,515.00)           | -                     | -                     | -                     | -                      |
| -                              | -                     | -                     | -                     | -                     | -                      |
| -                              | -                     | -                     | -                     | -                     | -                      |
| <b>594,431.73</b>              | <b>(819,433.44)</b>   | <b>(989,310.50)</b>   | <b>470,037.43</b>     | <b>(434,992.50)</b>   | <b>2,034,694.61</b>    |
| (6,806,154.58)                 | (4,237,000.40)        | (1,919,449.29)        | (6,017,038.49)        | (3,404,235.83)        | (26,289,335.26)        |
| -                              | 2,205.00              | -                     | -                     | -                     | -                      |
| -                              | -                     | -                     | -                     | -                     | -                      |
| -                              | -                     | -                     | -                     | -                     | -                      |
| <b>(6,211,722.85)</b>          | <b>(5,054,228.84)</b> | <b>(2,908,759.79)</b> | <b>(5,547,001.06)</b> | <b>(3,839,228.33)</b> | <b>(24,254,640.65)</b> |
| 5,013,115.39                   | -                     | 125,606.27            | 88,944.00             | 472,305.90            | 6,422,123.42           |
| (7,293,602.78)                 | (0.24)                | (1,001,695.37)        | (1,832,769.51)        | (1,398,971.95)        | (9,660,051.88)         |
| 64,390,240.07                  | 37,675,966.25         | 18,554,254.01         | 50,168,419.46         | 26,280,166.74         | 89,383,859.40          |
| -                              | -                     | -                     | -                     | -                     | -                      |
| <b>55,898,029.83</b>           | <b>32,621,737.17</b>  | <b>14,769,405.12</b>  | <b>42,877,592.89</b>  | <b>21,514,272.36</b>  | <b>61,891,290.29</b>   |

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

# PLANETARIUM FUND

## Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

|  |        | Flexible FoF        | Short Term Bond Fund  | Dynamic Allocation Fund |
|--|--------|---------------------|-----------------------|-------------------------|
|  | Notes  | EUR                 | EUR                   | EUR                     |
| <b>Income</b>  |        |                     |                       |                         |
| Dividends (net of withholding taxes)                                 | 2e     | -                   | -                     | 46,130.23               |
| Interest on bonds  | 2e     | -                   | 420,074.84            | 55,081.52               |
| Bank interest  |        | 1.15                | 3,401.72              | 216.69                  |
| Interest from securities lent  | 13     | -                   | 7,746.52              | -                       |
| Other income   | 16     | 240.12              | 3,022.81              | 666.59                  |
| <b>Total income</b>  |        | <b>241.27</b>       | <b>434,245.89</b>     | <b>102,095.03</b>       |
| <b>Expenses</b>  |        |                     |                       |                         |
| Management and Management Company fees                               | 3      | 30,831.18           | 55,734.11             | 165,944.26              |
| Depositary bank fees   | 5      | 1,790.72            | 50.00                 | 2,225.21                |
| Performance fees   | 3      | -                   | -                     | -                       |
| Administration fees  | 6      | 14,010.10           | 25,511.82             | 20,960.93               |
| Professional fees  |        | 4,291.70            | 48,041.31             | 24,375.11               |
| Distribution, Printing & Publication fees                            |        | 1,202.04            | 4,517.45              | 5,473.09                |
| Transaction costs  | 15     | -                   | 2,150.00              | 26,686.67               |
| Subscription tax   | 7      | 365.93              | 20,939.31             | 2,770.17                |
| Bank interest and charges  |        | 5,297.72            | 36,967.75             | 52,840.29               |
| Expenses on Options and Contracts for Difference                     |        | -                   | -                     | -                       |
| Service fees   | 4      | 3,236.00            | 34,033.67             | 35,873.40               |
| Amortisation of formation expenses                                   | 2i     | -                   | 581.01                | -                       |
| Other expenses   | 17     | 7,758.06            | 14,268.74             | 17,649.95               |
| <b>Total expenses</b>  |        | <b>68,783.45</b>    | <b>242,795.17</b>     | <b>354,799.08</b>       |
| <b>Net investment income / (loss)</b>                                |        | <b>(68,542.18)</b>  | <b>191,450.72</b>     | <b>(252,704.05)</b>     |
| Net realised gain / (loss) on:                                       |        |                     |                       |                         |
| Investments  | 2d     | 54,520.37           | (1,560,773.58)        | 712,954.36              |
| Foreign currencies transactions                                      |        | -                   | 14,813.67             | 55,269.67               |
| Futures contracts  | 2g     | -                   | 184,075.00            | (1,815,821.08)          |
| Forward foreign exchange contracts                                   | 2f     | -                   | 365,512.54            | -                       |
| Options  | 2h     | -                   | -                     | 1,319,769.02            |
| Contracts for Difference   | 2k, 12 | -                   | -                     | -                       |
| <b>Net realised gain / (loss) for the period</b>                     |        | <b>(14,021.81)</b>  | <b>(804,921.65)</b>   | <b>19,467.92</b>        |
| Net change in unrealised appreciation / (depreciation) on:           |        |                     |                       |                         |
| Investments  |        | (664,210.85)        | (1,941,307.38)        | (1,747,567.33)          |
| Futures contracts  |        | -                   | (750.00)              | (380,080.66)            |
| Forward foreign exchange contracts                                   |        | -                   | 269,553.19            | -                       |
| Options  |        | -                   | (1,000.00)            | (45,600.00)             |
| Contracts for Difference   | 2k, 12 | -                   | -                     | -                       |
| <b>Increase / (Decrease) in net assets as a result of operations</b> |        | <b>(678,232.66)</b> | <b>(2,478,425.84)</b> | <b>(2,153,780.07)</b>   |
| Share issues   |        | -                   | 5,058,203.08          | 10,655,325.35           |
| Share redemptions  |        | (865,652.56)        | (9,894,626.04)        | (3,289,871.98)          |
| Net assets at the beginning of the period                            |        | 5,152,642.49        | 89,294,546.14         | 52,404,011.48           |
| Translation difference   |        | -                   | -                     | -                       |
| <b>Net assets at the end of the period</b>                           |        | <b>3,608,757.27</b> | <b>81,979,697.34</b>  | <b>57,615,684.78</b>    |

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

# PLANETARIUM FUND

## Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

| Anthilia Blue        | Anthilia Red          | Anthilia White        | Anthilia Yellow       | Anthilia Silver       | Italian Equity        |
|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| EUR                  | EUR                   | EUR                   | EUR                   | EUR                   | EUR                   |
| 33,339.16            | 574,149.38            | 140,043.39            | -                     | 62,923.36             | 448,078.21            |
| 195,035.41           | 110,420.75            | 747,018.21            | 871,207.72            | 58,640.76             | 16,458.58             |
| 2,050.53             | 5.74                  | 5,978.00              | 685.05                | 171.04                | 3,809.67              |
| -                    | -                     | -                     | -                     | -                     | 4,902.00              |
| 129.11               | 47.94                 | 61.64                 | 1,983.27              | 29.24                 | 9.32                  |
| <b>230,554.21</b>    | <b>684,623.81</b>     | <b>893,101.24</b>     | <b>873,876.04</b>     | <b>121,764.40</b>     | <b>473,257.78</b>     |
| 88,983.52            | 232,078.95            | 338,083.99            | 231,181.60            | 152,885.09            | 127,378.08            |
| 7,109.84             | 53,013.27             | 15,316.28             | 3,833.74              | 23,930.71             | 3,096.23              |
| -                    | -                     | 34,072.71             | -                     | -                     | 579.08                |
| 23,645.28            | 27,829.39             | 54,997.86             | 24,663.25             | 40,973.03             | 19,699.92             |
| 5,331.77             | 9,098.89              | 28,323.74             | 9,893.71              | 6,183.06              | 35,453.21             |
| 1,572.69             | 2,715.40              | 6,168.93              | 4,011.49              | 1,666.52              | 2,026.32              |
| 5,659.69             | 26,405.46             | 15,817.40             | 4,703.73              | 11,407.07             | 27,534.95             |
| 2,136.03             | 4,827.92              | 11,025.28             | 6,848.49              | 3,955.31              | 1,295.71              |
| 27,324.60            | 40,299.73             | 35,429.42             | 24,556.05             | 15,988.36             | 5,449.21              |
| -                    | -                     | -                     | -                     | 27,132.61             | -                     |
| 16,682.30            | 22,271.18             | 40,198.26             | 22,106.37             | 15,424.76             | 21,918.41             |
| -                    | -                     | -                     | 581.01                | 581.01                | -                     |
| 10,228.99            | 15,622.98             | 22,061.68             | 62,197.59             | 24,367.11             | 10,559.56             |
| <b>188,674.71</b>    | <b>434,163.17</b>     | <b>601,495.55</b>     | <b>394,577.03</b>     | <b>324,494.64</b>     | <b>254,990.68</b>     |
| <b>41,879.50</b>     | <b>250,460.64</b>     | <b>291,605.69</b>     | <b>479,299.01</b>     | <b>(202,730.24)</b>   | <b>218,267.10</b>     |
| (28,006.78)          | 911,259.07            | 920,065.75            | 769,385.71            | (123,410.80)          | 563,078.59            |
| (22,754.05)          | (8,364.72)            | 303,005.35            | 2,391.90              | 13,096.07             | 744.49                |
| (137,927.35)         | 1,366,193.89          | (1,211,292.40)        | 930,998.15            | 209,287.79            | -                     |
| -                    | -                     | -                     | -                     | -                     | -                     |
| (45,355.21)          | -                     | 8,755.00              | -                     | (84,857.50)           | -                     |
| -                    | -                     | -                     | -                     | 74,661.27             | -                     |
| <b>(192,163.89)</b>  | <b>2,519,548.88</b>   | <b>312,139.39</b>     | <b>2,182,074.77</b>   | <b>(113,953.41)</b>   | <b>782,090.18</b>     |
| (552,544.30)         | (7,107,334.29)        | (3,252,234.04)        | (4,930,994.22)        | (1,920,126.37)        | (5,307,880.17)        |
| 59,565.08            | 48,200.00             | (212,583.09)          | (125,578.64)          | 42,123.31             | -                     |
| -                    | -                     | -                     | -                     | -                     | -                     |
| 27,017.96            | -                     | 32,053.00             | -                     | 45,560.00             | -                     |
| -                    | -                     | -                     | -                     | 133,556.20            | -                     |
| <b>(658,125.15)</b>  | <b>(4,539,585.41)</b> | <b>(3,120,624.74)</b> | <b>(2,874,498.09)</b> | <b>(1,812,840.27)</b> | <b>(4,525,789.99)</b> |
| 7,456,899.45         | 1,294,430.24          | 29,168,425.81         | 4,305,778.45          | 1,501,405.44          | 5,083,470.22          |
| (1,858,377.16)       | (5,224,008.96)        | (24,390,718.69)       | (7,595,633.02)        | (2,060,229.36)        | (4,363,018.96)        |
| 12,538,884.14        | 36,903,863.28         | 96,147,428.72         | 47,259,462.15         | 17,740,462.87         | 26,176,296.52         |
| -                    | -                     | -                     | -                     | -                     | -                     |
| <b>17,479,281.28</b> | <b>28,434,699.15</b>  | <b>97,804,511.10</b>  | <b>41,095,109.49</b>  | <b>15,368,798.68</b>  | <b>22,370,957.79</b>  |

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

# PLANETARIUM FUND

## Statement of Operations and Changes in Net Assets for the period ended 30 June 2022

|  |        | Liquid Alternative<br>Strategies FoF | Enhanced Euro Credit   |
|--|--------|--------------------------------------|------------------------|
|  | Notes  | EUR                                  | EUR                    |
| <b>Income</b>  |        |                                      |                        |
| Dividends (net of withholding taxes)                                 | 2e     | -                                    | 9,340.52               |
| Interest on bonds  | 2e     | -                                    | 1,327,172.38           |
| Bank interest  |        | 11.18                                | 9,183.08               |
| Interest from securities lent  | 13     | -                                    | 20,884.93              |
| Other income   | 16     | -                                    | 3,977.31               |
| <b>Total income</b>  |        | <b>11.18</b>                         | <b>1,370,558.22</b>    |
| <b>Expenses</b>  |        |                                      |                        |
| Management and Management Company fees                               | 3      | 162,686.70                           | 403,637.20             |
| Depositary bank fees   | 5      | 6,679.13                             | 9,929.64               |
| Performance fees   | 3      | -                                    | -                      |
| Administration fees  | 6      | 28,243.72                            | 54,156.40              |
| Professional fees  |        | 20,709.88                            | 46,396.48              |
| Distribution, Printing & Publication fees                            |        | 3,604.40                             | 9,990.64               |
| Transaction costs  | 15     | -                                    | -                      |
| Subscription tax   | 7      | 1,001.40                             | 6,849.19               |
| Bank interest and charges  |        | 9,150.56                             | 19,551.69              |
| Expenses on Options and Contracts for Difference                     |        | -                                    | -                      |
| Service fees   | 4      | 32,337.78                            | 37,663.09              |
| Amortisation of formation expenses                                   | 2i     | -                                    | -                      |
| Other expenses   | 17     | 12,218.00                            | 20,800.74              |
| <b>Total expenses</b>  |        | <b>276,631.57</b>                    | <b>608,975.07</b>      |
| <b>Net investment income / (loss)</b>                                |        | <b>(276,620.39)</b>                  | <b>761,583.15</b>      |
| Net realised gain / (loss) on:                                       |        |                                      |                        |
| Investments  | 2d     | (190,672.11)                         | (691,937.35)           |
| Foreign currencies transactions                                      |        | 2.99                                 | (8,244.95)             |
| Futures contracts  | 2g     | -                                    | -                      |
| Forward foreign exchange contracts                                   | 2f     | -                                    | -                      |
| Options  | 2h     | -                                    | -                      |
| Contracts for Difference   | 2k, 12 | -                                    | -                      |
| <b>Net realised gain / (loss) for the period</b>                     |        | <b>(467,289.51)</b>                  | <b>61,400.85</b>       |
| Net change in unrealised appreciation / (depreciation) on:           |        |                                      |                        |
| Investments  |        | (2,173,245.71)                       | (15,557,309.62)        |
| Futures contracts  |        | -                                    | -                      |
| Forward foreign exchange contracts                                   |        | -                                    | -                      |
| Options  |        | -                                    | -                      |
| Contracts for Difference   | 2k, 12 | -                                    | -                      |
| <b>Increase / (Decrease) in net assets as a result of operations</b> |        | <b>(2,640,535.22)</b>                | <b>(15,495,908.77)</b> |
| Share issues   |        | 5,353,453.38                         | 8,738,801.43           |
| Share redemptions  |        | (2,489,087.57)                       | (8,769,499.81)         |
| Net assets at the beginning of the period                            |        | 38,734,781.01                        | 124,472,891.53         |
| Translation difference   |        | -                                    | -                      |
| <b>Net assets at the end of the period</b>                           |        | <b>38,958,611.60</b>                 | <b>108,946,284.38</b>  |

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

# PLANETARIUM FUND

## Statements of changes in number of shares for the period ended 30 June 2022

|                                       | Number of shares in issue at the beginning of the year | Number of shares subscribed | Number of shares redeemed | Number of shares in issue at the end of the year |
|---------------------------------------|--|-----------------------------|---------------------------|--|
| <b>Eurocurrencies Bonds</b>           |  |                             |                           |  |
| Class A EUR                           | 780,567.05   | 11,480.87                   | (44,973.63)               | 747,074.29                                       |
| Class B EUR                           | 479,565.26   | 30,636.60                   | (50,659.77)               | 459,542.09                                       |
| <b>Dollar Bonds</b>                   |  |                             |                           |  |
| Class A USD                           | 222,981.30   | 12,722.86                   | (32,568.94)               | 203,135.22                                       |
| Class B EUR                           | 5,355.64   | 2,474.92                    | -                         | 7,830.56   |
| Class B USD                           | 225,545.45   | 21,082.75                   | (24,082.84)               | 222,545.36                                       |
| Class R USD                           | 28,181.82  | -                           | (21,150.00)               | 7,031.82   |
| <b>Fundamental European Selection</b> |  |                             |                           |  |
| Class A EUR                           | 149,116.90   | 10,275.75                   | (19,211.19)               | 140,181.46                                       |
| Class B EUR                           | 144,003.74   | 13,185.16                   | (16,359.13)               | 140,829.77                                       |
| <b>Flex 100</b>                       |  |                             |                           |  |
| Class A EUR                           | 139,563.89   | -                           | -                         | 139,563.89                                       |
| <b>Flex 90</b>                        |  |                             |                           |  |
| Class A EUR                           | 105,806.46   | 750.26                      | (6,154.51)                | 100,402.21                                       |
| <b>Alpha Flex</b>                     |  |                             |                           |  |
| Class A EUR                           | 163,807.69   | 300.00                      | (6,323.62)                | 157,784.07                                       |
| <b>Flex Target Wealth</b>             |  |                             |                           |  |
| Class A EUR                           | 107,300.52   | 344.29                      | (5,069.23)                | 102,575.58                                       |
| Class B EUR                           | 35,262.10  | 3,874.58                    | (4,235.24)                | 34,901.44  |
| Class R EUR                           | 573.77   | -                           | -                         | 573.77   |
| <b>American Selection</b>             |  |                             |                           |  |
| Class A USD                           | 116,733.61   | 7,607.06                    | (17,429.60)               | 106,911.07                                       |
| Class B USD                           | 198,088.93   | 18,534.82                   | (22,418.21)               | 194,205.54                                       |
| <b>Flexible FoF</b>                   |  |                             |                           |  |
| Class A EUR                           | 53,407.00  | -                           | (9,622.00)                | 43,785.00  |
| <b>Short Term Bond Fund</b>           |  |                             |                           |  |
| Class A CHF                           | 68,716.29  | 26,588.11                   | (21,273.11)               | 74,031.29  |
| Class A EUR                           | 777,503.35   | 21,099.36                   | (60,622.75)               | 737,979.96                                       |
| Class A USD                           | 51,699.83  | 5,392.16                    | (19,767.19)               | 37,324.80  |
| <b>Dynamic Allocation Fund</b>        |  |                             |                           |  |
| Class B EUR                           | 452,932.25   | 94,233.30                   | (29,100.97)               | 518,064.58                                       |
| <b>Anthilia Blue</b>                  |  |                             |                           |  |
| Class A EUR                           | 55,189.35  | 45,768.49                   | (18,965.61)               | 81,992.23  |
| Class B EUR                           | 70,656.51  | 29,348.88                   | (74.00)                   | 99,931.39  |
| <b>Anthilia Red</b>                   |  |                             |                           |  |
| Class A EUR                           | 119,230.51   | 4,990.52                    | (6,252.52)                | 117,968.51                                       |
| Class B EUR                           | 109,947.64   | 3,848.80                    | (27,897.16)               | 85,899.28  |
| <b>Anthilia White</b>                 |  |                             |                           |  |
| Class A EUR                           | 235,888.33   | 36,722.72                   | (15,314.42)               | 257,296.63                                       |
| Class B EUR                           | 320,623.78   | 108,501.88                  | (98,787.49)               | 330,338.17                                       |
| Class C EUR                           | 195,844.44   | 90,376.20                   | (82,768.36)               | 203,452.28                                       |
| Class Z EUR                           | 15,000.00  | -                           | -                         | 15,000.00  |
| <b>Anthilia Yellow</b>                |  |                             |                           |  |
| Class A EUR                           | 168,520.64   | 9,331.28                    | (16,328.07)               | 161,523.85                                       |

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

# PLANETARIUM FUND

## Statements of changes in number of shares for the period ended 30 June 2022

|  | Number of shares in issue at the beginning of the year | Number of shares subscribed | Number of shares redeemed | Number of shares in issue at the end of the year |
|--|--|-----------------------------|---------------------------|--|
| Class B EUR                              | 186,050.55   | 25,998.73                   | (46,183.56)               | 165,865.72                                       |
| <b>Anthilia Silver</b>                   |  |                             |                           |  |
| Class A EUR                              | 137,101.73   | 12,550.08                   | (17,274.89)               | 132,376.92                                       |
| <b>Italian Equity</b>                    |  |                             |                           |  |
| Class B EUR                              | 220,102.30   | 49,188.99                   | (39,164.42)               | 230,126.87                                       |
| Class R EUR                              | 3,982.18   | -                           | -                         | 3,982.18   |
| Class A EUR                              | 1,187.29   | -                           | -                         | 1,187.29   |
| <b>Liquid Alternative Strategies FoF</b> |  |                             |                           |  |
| Class A EUR                              | 4,728.07   | -                           | -                         | 4,728.07   |
| Class B EUR                              | 370,396.86   | 54,070.59                   | (25,084.81)               | 399,382.64                                       |
| Class R EUR                              | 2,499.91   | -                           | -                         | 2,499.91   |
| <b>Enhanced Euro Credit</b>              |  |                             |                           |  |
| Class A EUR                              | 15,841.07  | 1,941.29                    | -                         | 17,782.36  |
| Class B EUR                              | 1,134,328.55   | 86,044.86                   | (87,770.87)               | 1,132,602.54                                     |
| Class R EUR                              | 47,353.24  | -                           | -                         | 47,353.24  |

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

# PLANETARIUM FUND

## Statistics

|                                       |     | 30 June 2022   | 31 December 2021 | 31 December 2020 |
|---------------------------------------|-----|----------------|------------------|------------------|
| <b>Eurocurrencies Bonds</b>           |     |                |                  |                  |
| <b>Net Asset Value</b>                | EUR | 104,880,033.02 | 120,421,767.96   | 119,735,733.50   |
| <b>Net asset value per share</b>      |     |                |                  |                  |
| Class A EUR                           | EUR | 85.74          | 94.31            | 95.26            |
| Class B EUR                           | EUR | 88.85          | 97.60            | 98.30            |
| <b>Dollar Bonds</b>                   |     |                |                  |                  |
| <b>Net Asset Value</b>                | USD | 94,128,410.72  | 106,015,068.56   | 122,376,570.19   |
| <b>Net asset value per share</b>      |     |                |                  |                  |
| Class A USD                           | USD | 213.05         | 223.14           | 224.95           |
| Class B EUR                           | EUR | 103.75         | 99.85            | 92.34            |
| Class B USD                           | USD | 220.87         | 230.99           | 232.20           |
| Class R USD                           | USD | 120.35         | 126.14           | 127.34           |
| <b>Fundamental European Selection</b> |     |                |                  |                  |
| <b>Net Asset Value</b>                | EUR | 55,898,029.83  | 64,390,240.07    | 44,137,521.10    |
| <b>Net asset value per share</b>      |     |                |                  |                  |
| Class A EUR                           | EUR | 190.76         | 211.12           | 171.52           |
| Class B EUR                           | EUR | 207.04         | 228.53           | 184.65           |
| <b>Flex 100</b>                       |     |                |                  |                  |
| <b>Net Asset Value</b>                | EUR | 32,621,737.17  | 37,675,966.25    | 33,526,675.44    |
| <b>Net asset value per share</b>      |     |                |                  |                  |
| Class A EUR                           | EUR | 233.74         | 269.95           | 239.57           |
| <b>Flex 90</b>                        |     |                |                  |                  |
| <b>Net Asset Value</b>                | EUR | 14,769,405.12  | 18,554,254.01    | 19,869,095.34    |
| <b>Net asset value per share</b>      |     |                |                  |                  |
| Class A EUR                           | EUR | 147.10         | 175.36           | 160.95           |
| <b>Alpha Flex</b>                     |     |                |                  |                  |
| <b>Net Asset Value</b>                | EUR | 42,877,592.89  | 50,168,419.46    | 42,870,401.45    |
| <b>Net asset value per share</b>      |     |                |                  |                  |
| Class A EUR                           | EUR | 271.75         | 306.26           | 250.79           |
| <b>Flex Target Wealth</b>             |     |                |                  |                  |
| <b>Net Asset Value</b>                | EUR | 21,514,272.36  | 26,280,166.74    | 28,417,248.56    |
| <b>Net asset value per share</b>      |     |                |                  |                  |
| Class A EUR                           | EUR | 176.92         | 207.76           | 189.33           |
| Class B EUR                           | EUR | 94.93          | 111.29           | 101.19           |
| Class R EUR                           | EUR | 93.68          | 110.33           | 100.95           |
| <b>American Selection</b>             |     |                |                  |                  |
| <b>Net Asset Value</b>                | USD | 61,891,290.29  | 89,383,859.40    | 70,429,041.41    |

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

# PLANETARIUM FUND

## Statistics

|                                  |     | 30 June 2022  | 31 December 2021 | 31 December 2020 |
|----------------------------------|-----|---------------|------------------|------------------|
| <b>Net asset value per share</b> |     |               |                  |                  |
| Class A USD                      | USD | 271.72        | 373.13           | 319.25           |
| Class B USD                      | USD | 169.11        | 231.34           | 196.45           |
| <b>Flexible FoF</b>              |     |               |                  |                  |
| <b>Net Asset Value</b>           | EUR | 3,608,757.27  | 5,152,642.49     | 7,639,047.97     |
| <b>Net asset value per share</b> |     |               |                  |                  |
| Class A EUR                      | EUR | 82.42         | 96.48            | 92.39            |
| <b>Short Term Bond Fund</b>      |     |               |                  |                  |
| <b>Net Asset Value</b>           | EUR | 81,979,697.34 | 89,294,546.14    | 95,698,287.63    |
| <b>Net asset value per share</b> |     |               |                  |                  |
| Class A CHF                      | CHF | 93.87         | 97.49            | 98.05            |
| Class A EUR                      | EUR | 96.60         | 100.19           | 100.45           |
| Class A USD                      | USD | 104.70        | 108.02           | 107.49           |
| <b>Dynamic Allocation Fund</b>   |     |               |                  |                  |
| <b>Net Asset Value</b>           | EUR | 57,615,684.78 | 52,404,011.48    | 34,999,347.92    |
| <b>Net asset value per share</b> |     |               |                  |                  |
| Class B EUR                      | EUR | 111.21        | 115.70           | 99.09            |
| <b>Anthilia Blue</b>             |     |               |                  |                  |
| <b>Net Asset Value</b>           | EUR | 17,479,281.28 | 12,538,884.14    | 18,721,346.64    |
| <b>Net asset value per share</b> |     |               |                  |                  |
| Class A EUR                      | EUR | 92.19         | 95.67            | 91.80            |
| Class B EUR                      | EUR | 99.27         | 102.73           | 98.04            |
| <b>Anthilia Red</b>              |     |               |                  |                  |
| <b>Net Asset Value</b>           | EUR | 28,434,699.15 | 36,903,863.28    | 34,573,066.66    |
| <b>Net asset value per share</b> |     |               |                  |                  |
| Class A EUR                      | EUR | 134.56        | 154.88           | 141.14           |
| Class B EUR                      | EUR | 146.23        | 167.69           | 152.10           |
| <b>Anthilia White</b>            |     |               |                  |                  |
| <b>Net Asset Value</b>           | EUR | 97,804,511.10 | 96,147,428.72    | 99,025,357.80    |
| <b>Net asset value per share</b> |     |               |                  |                  |
| Class A EUR                      | EUR | 121.26        | 125.47           | 122.62           |
| Class B EUR                      | EUR | 117.52        | 121.36           | 118.32           |
| Class C EUR                      | EUR | 129.33        | 133.40           | 129.85           |
| Class Z EUR                      | EUR | 98.00         | 100.87           | -                |
| <b>Anthilia Yellow</b>           |     |               |                  |                  |
| <b>Net Asset Value</b>           | EUR | 41,095,109.49 | 47,259,462.15    | 60,116,857.47    |
| <b>Net asset value per share</b> |     |               |                  |                  |
| Class A EUR                      | EUR | 143.12        | 152.94           | 149.78           |
| Class B EUR                      | EUR | 108.39        | 115.49           | 112.63           |

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



# PLANETARIUM FUND

## Statistics

|  |     | 30 June 2022   | 31 December 2021 | 31 December 2020 |
|--|-----|----------------|------------------|------------------|
| <b>Anthilia Silver</b>                   |     |                |                  |                  |
| <b>Net Asset Value</b>                   | EUR | 15,368,798.68  | 17,740,462.87    | 9,904,931.29     |
| <b>Net asset value per share</b>         |     |                |                  |                  |
| Class A EUR                              | EUR | 116.10         | 129.40           | 112.86           |
| <b>Italian Equity</b>                    |     |                |                  |                  |
| <b>Net Asset Value</b>                   | EUR | 22,370,957.79  | 26,176,296.52    | 16,789,829.86    |
| <b>Net asset value per share</b>         |     |                |                  |                  |
| Class B EUR                              | EUR | 95.26          | 116.42           | 91.17            |
| Class R EUR                              | EUR | 87.65          | 107.41           | -                |
| Class A EUR                              | EUR | 85.01          | 104.44           | -                |
| <b>Liquid Alternative Strategies FoF</b> |     |                |                  |                  |
| <b>Net Asset Value</b>                   | EUR | 38,958,611.60  | 38,734,781.01    | 38,330,047.65    |
| <b>Net asset value per share</b>         |     |                |                  |                  |
| Class A EUR                              | EUR | 94.91          | 102.09           | 101.42           |
| Class B EUR                              | EUR | 95.83          | 102.59           | 101.00           |
| Class R EUR                              | EUR | 94.44          | 101.34           | 100.17           |
| <b>Enhanced Euro Credit</b>              |     |                |                  |                  |
| <b>Net Asset Value</b>                   | EUR | 108,946,284.38 | 124,472,891.53   | 126,233,901.97   |
| <b>Net asset value per share</b>         |     |                |                  |                  |
| Class A EUR                              | EUR | 89.95          | 102.98           | 102.59           |
| Class B EUR                              | EUR | 90.96          | 103.93           | 103.18           |
| Class R EUR                              | EUR | 91.38          | 104.46           | 103.79           |

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

# PLANETARIUM FUND

## Eurocurrencies Bonds (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---------------------------------------|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                       |          |                        |              |
| <b>Bonds and other debt instruments</b>                                 |                                       |          |                        |              |
| <b>Agriculture</b>  |                                       |          |                        |              |
| 1,000,000.00  | PHILIP MORRIS IN 0.125% 19-03/08/2026 | EUR      | 862,887.40             | 0.82         |
|   |                                       |          | <b>862,887.40</b>      | <b>0.82</b>  |
| <b>Auto Parts &amp; Equipment</b>                                       |                                       |          |                        |              |
| 500,000.00  | FORD MOTOR CRED 17-01/12/2024 FRN     | EUR      | 465,394.55             | 0.44         |
| 500,000.00  | FORD MOTOR CRED 18-15/11/2023 FRN     | EUR      | 482,289.90             | 0.46         |
| 700,000.00  | RENAULT 2.5% 21-02/06/2027            | EUR      | 565,222.28             | 0.54         |
| 1,200,000.00  | VOLKSWAGEN INTFN 20-31/12/2060 FRN    | EUR      | 1,003,134.00           | 0.96         |
| 4,000,000.00  | VOLKSWAGEN LEAS 0% 21-19/07/2024      | EUR      | 3,794,165.20           | 3.62         |
|   |                                       |          | <b>6,310,205.93</b>    | <b>6.02</b>  |
| <b>Banks</b>  |                                       |          |                        |              |
| 400,000.00  | BANCO SABADELL 21-31/12/2061 FRN      | EUR      | 296,660.28             | 0.28         |
| 300,000.00  | BANCO SABADELL 22-24/03/2026 FRN      | EUR      | 283,363.38             | 0.27         |
| 400,000.00  | BANCO SANTANDER 21-31/12/2061 FRN     | EUR      | 305,051.76             | 0.29         |
| 500,000.00  | BANCO SANTANDER 22-26/01/2025 FRN     | EUR      | 484,147.30             | 0.46         |
| 800,000.00  | BANK OF IRELAND 10% 12-19/12/2022     | EUR      | 828,712.88             | 0.79         |
| 200,000.00  | BANK OF IRELAND 20-31/12/2060 FRN     | EUR      | 185,564.92             | 0.18         |
| 500,000.00  | BANQ FED CRD MUT 04-29/12/2049 FRN    | EUR      | 407,100.00             | 0.39         |
| 500,000.00  | BNP PARIBAS 20-01/09/2028 FRN         | EUR      | 425,115.45             | 0.41         |
| 1,000,000.00  | BNP PARIBAS 21-13/04/2027 FRN         | EUR      | 887,762.50             | 0.85         |
| 600,000.00  | CAIXABANK 21-14/12/2169 FRN           | EUR      | 419,302.44             | 0.40         |
| 400,000.00  | COMMERZBANK AG 20-31/12/2060 FRN      | EUR      | 365,550.08             | 0.35         |
| 400,000.00  | COOPERATIEVE RAB 21-31/12/2061 FRN    | EUR      | 305,003.92             | 0.29         |
| 200,000.00  | COOPERATIEVE RAB 22-29/06/2170 FRN    | EUR      | 169,460.40             | 0.16         |
| 1,000,000.00  | CREDIT SUISSE LD 2.125% 22-31/05/2024 | EUR      | 989,870.40             | 0.94         |
| 1,000,000.00  | DEUTSCHE BANK AG 21-31/12/2061 FRN    | EUR      | 786,867.30             | 0.75         |
| 500,000.00  | FORTIS BNK SA/NV 07-29/12/2049 FRN CV | EUR      | 409,280.00             | 0.39         |
| 500,000.00  | GOLDMAN SACHS GP 0.25% 21-26/01/2028  | EUR      | 416,776.70             | 0.40         |
| 2,500,000.00  | GOLDMAN SACHS GP 21-19/03/2026 FRN    | EUR      | 2,475,230.00           | 2.35         |
| 1,000,000.00  | HSBC HOLDINGS 0.875% 16-06/09/2024    | EUR      | 966,753.40             | 0.92         |
| 200,000.00  | HSBC HOLDINGS 14-29/12/2049 FRN       | EUR      | 197,861.00             | 0.19         |
| 300,000.00  | INTESA SANPAOLO 0.75% 21-16/03/2028   | EUR      | 252,038.82             | 0.24         |
| 250,000.00  | INTESA SANPAOLO 20-01/03/2169 FRN     | EUR      | 203,925.13             | 0.19         |
| 200,000.00  | LLOYDS BANKING 14-27/06/2049 FRN      | EUR      | 189,574.92             | 0.18         |
| 500,000.00  | NEDER FINANCIER 20-15/01/2031 FRN     | EUR      | 467,500.00             | 0.45         |
| 1,200,000.00  | NIBC BANK NV 0.25% 21-09/09/2026      | EUR      | 1,029,816.72           | 0.98         |
| 800,000.00  | RABOBANK FL.R 13-XX 29/03Q            | EUR      | 784,000.00             | 0.75         |
| 1,000,000.00  | SWEDBANK AB 0.25% 21-02/11/2026       | EUR      | 897,229.50             | 0.86         |
| 1,000,000.00  | TORONTO DOM BANK 0.5% 22-18/01/2027   | EUR      | 890,564.50             | 0.85         |
|   |                                       |          | <b>16,320,083.70</b>   | <b>15.56</b> |
| <b>Cosmetics</b>  |                                       |          |                        |              |
| 600,000.00  | FRESENIUS SE & C 0% 17-31/01/2024     | EUR      | 570,582.00             | 0.55         |
| 600,000.00  | MORPHOSYS AG 0.625% 20-16/10/2025 CV  | EUR      | 424,383.71             | 0.40         |
|   |                                       |          | <b>994,965.71</b>      | <b>0.95</b>  |
| <b>Distribution &amp; Wholesale</b>                                     |                                       |          |                        |              |
| 500,000.00  | ZALANDO SE 0.05% 20-06/08/2025 CV     | EUR      | 409,429.66             | 0.39         |
|   |                                       |          | <b>409,429.66</b>      | <b>0.39</b>  |
| <b>Diversified machinery</b>  |                                       |          |                        |              |
| 2,500,000.00  | SIEMENS FINAN 0.25% 20-05/06/2024     | EUR      | 2,433,441.00           | 2.32         |
|   |                                       |          | <b>2,433,441.00</b>    | <b>2.32</b>  |
| <b>Diversified services</b>   |                                       |          |                        |              |
| 400,000.00  | NEXI 1.75% 20-24/04/2027 CV           | EUR      | 325,025.02             | 0.31         |
| 500,000.00  | VERISURE HOLDING 3.875% 20-15/07/2026 | EUR      | 440,627.50             | 0.42         |
| 3,400.00  | WORLDLINE SA 0% 19-30/07/2026 CV      | EUR      | 289,584.80             | 0.28         |
|   |                                       |          | <b>1,055,237.32</b>    | <b>1.01</b>  |
| <b>Energy</b>   |                                       |          |                        |              |
| 30,000.00   | ELEC DE FRANCE 0% 20-14/09/2024 CV    | EUR      | 346,980.00             | 0.33         |
| 400,000.00  | ELEC DE FRANCE 20-15/03/2169 FRN      | EUR      | 315,648.76             | 0.30         |
| 500,000.00  | ENEL FIN INTL NV 12-28/11/2022 FRN    | EUR      | 505,665.00             | 0.48         |
| 500,000.00  | ENI SPA 21-31/12/2061 FRN             | EUR      | 406,780.70             | 0.39         |
| 400,000.00  | TERNA RETE 22-09/02/2171 FRN          | EUR      | 302,020.00             | 0.29         |
|   |                                       |          | <b>1,877,094.46</b>    | <b>1.79</b>  |

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

# PLANETARIUM FUND

## Eurocurrencies Bonds (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---------------------------------------|----------|------------------------|--------------|
| <b>Financial services</b>                     |                                       |          |                        |              |
| 200,000.00                                    | BFF BANK 22-31/12/2062 FRN            | EUR      | 174,125.00             | 0.17         |
|   |                                       |          | <b>174,125.00</b>      | <b>0.17</b>  |
| <b>Food services</b>                          |                                       |          |                        |              |
| 3,000,000.00                                  | NESTLE FIN INTL 0.375% 17-18/01/2024  | EUR      | 2,950,121.40           | 2.81         |
|   |                                       |          | <b>2,950,121.40</b>    | <b>2.81</b>  |
| <b>Government</b>                             |                                       |          |                        |              |
| 2,308,580.00                                  | DEUTSCHLAND I/L 0.1% 15-15/04/2026    | EUR      | 2,454,343.74           | 2.34         |
| 6,000,000.00                                  | DEUTSCHLAND REP 0.5% 15-15/02/2025    | EUR      | 5,937,060.00           | 5.66         |
| 4,000,000.00                                  | DEUTSCHLAND REP 6.5% 97-04/07/2027    | EUR      | 5,022,200.00           | 4.79         |
| 400,000.00                                    | EXP-IMP BK KOREA 0.829% 20-27/04/2025 | EUR      | 388,352.00             | 0.37         |
| 7,000,000.00                                  | FRANCE O.A.T. 6% 94-25/10/2025        | EUR      | 8,080,753.10           | 7.70         |
| 1,000,000.00                                  | INDONESIA (REP) 1.75% 18-24/04/2025   | EUR      | 961,250.00             | 0.92         |
| 6,000,000.00                                  | IRISH GOVT 5.4% 09-13/03/2025         | EUR      | 6,681,540.00           | 6.37         |
| 2,030,360.00                                  | ITALY BTPS I/L 0.4% 16-11/04/2024     | EUR      | 2,097,767.95           | 2.00         |
| 6,000,000.00                                  | ITALY BTPS 1.25% 16-01/12/2026        | EUR      | 5,717,820.00           | 5.45         |
| 500,000.00                                    | KAZAKHSTAN 0.6% 19-30/09/2026         | EUR      | 433,750.00             | 0.41         |
| 3,000,000.00                                  | NETHERLANDS GOVT 5.5% 98-15/01/2028   | EUR      | 3,644,640.00           | 3.48         |
| 1,000,000.00                                  | ONTARIO PROVINCE 0.375% 20-08/04/2027 | EUR      | 926,179.20             | 0.88         |
| 1,000,000.00                                  | ROMANIA 2% 19-08/12/2026              | EUR      | 890,000.00             | 0.85         |
| 750,000.00                                    | SAUDI INT BOND 0.75% 19-09/07/2027    | EUR      | 673,125.00             | 0.64         |
| 6,000,000.00                                  | SPANISH GOVT 0.25% 19-30/07/2024      | EUR      | 5,886,360.00           | 5.61         |
| 2,400,000.00                                  | US TREASURY N/B 3% 18-31/10/2025      | USD      | 2,278,683.72           | 2.17         |
|   |                                       |          | <b>52,073,824.71</b>   | <b>49.64</b> |
| <b>Insurance</b>                              |                                       |          |                        |              |
| 2,700,000.00                                  | AEGON NV 96-31/12/2049 FRN            | NLG      | 809,865.23             | 0.77         |
| 600,000.00                                    | ALLIANZ SE 21-31/12/2061 FRN          | EUR      | 415,521.42             | 0.40         |
| 1,000,000.00                                  | ARGENTUM 15-29/12/2049 FRN            | EUR      | 976,110.70             | 0.93         |
| 1,000,000.00                                  | ASSICURAZIONI 2.429% 20-14/07/2031    | EUR      | 787,754.20             | 0.75         |
| 1,000,000.00                                  | AXA SA 04-29/10/2049 FRN              | EUR      | 838,500.00             | 0.80         |
| 400,000.00                                    | LA MONDIALE 19-31/12/2059 FRN         | EUR      | 349,076.80             | 0.33         |
|   |                                       |          | <b>4,176,828.35</b>    | <b>3.98</b>  |
| <b>Internet</b>                               |                                       |          |                        |              |
| 300,000.00                                    | ILIAD 0.75% 21-11/02/2024             | EUR      | 280,994.07             | 0.27         |
| 400,000.00                                    | ILIAD 2.375% 20-17/06/2026            | EUR      | 355,095.84             | 0.34         |
|   |                                       |          | <b>636,089.91</b>      | <b>0.61</b>  |
| <b>Metal</b>                                  |                                       |          |                        |              |
| 1,000,000.00                                  | GLENCORE FIN DAC 0.75% 21-01/03/2029  | EUR      | 771,809.80             | 0.74         |
|   |                                       |          | <b>771,809.80</b>      | <b>0.74</b>  |
| <b>Real estate</b>                            |                                       |          |                        |              |
| 500,000.00                                    | AXA LEM 0.375% 21-15/11/2026          | EUR      | 431,119.45             | 0.41         |
|   |                                       |          | <b>431,119.45</b>      | <b>0.41</b>  |
| <b>Supranational organisation</b>             |                                       |          |                        |              |
| 500,000.00                                    | CORP ANDINA FOM 0.625% 19-30/01/2024  | EUR      | 492,025.00             | 0.47         |
| 1,000,000.00                                  | EUROPEAN INVT BK 5.625% 98-15/02/2028 | EUR      | 1,191,712.00           | 1.14         |
|   |                                       |          | <b>1,683,737.00</b>    | <b>1.61</b>  |
| <b>Telecommunication</b>                      |                                       |          |                        |              |
| 500,000.00                                    | AMERICA MOVIL SA 13-06/09/2073 FRN    | EUR      | 507,437.50             | 0.48         |
|   |                                       |          | <b>507,437.50</b>      | <b>0.48</b>  |
| <b>Transportation</b>                         |                                       |          |                        |              |
| 500,000.00                                    | DT LUFTHANSA AG 2% 21-14/07/2024      | EUR      | 469,740.65             | 0.45         |
| 500,000.00                                    | EASYJET FINCO 1.875% 21-03/03/2028    | EUR      | 405,818.55             | 0.39         |
| 500,000.00                                    | LA POSTE SA 0.0000% 21-18/07/2029     | EUR      | 408,329.40             | 0.39         |
| 500,000.00                                    | RYANAIR DAC 0.875% 21-25/05/2026      | EUR      | 442,980.20             | 0.42         |
|   |                                       |          | <b>1,726,868.80</b>    | <b>1.65</b>  |
|   |                                       |          | <b>95,395,307.10</b>   | <b>90.96</b> |
| <b>Undertakings for collective investment</b> |                                       |          |                        |              |
| <b>Open-ended Funds</b>                       |                                       |          |                        |              |
| 80,000.00                                     | JPM FDS GL.CONV.(EUR)C C.3DEC         | EUR      | 1,353,600.00           | 1.29         |
|   |                                       |          | <b>1,353,600.00</b>    | <b>1.29</b>  |
|   |                                       |          | <b>1,353,600.00</b>    | <b>1.29</b>  |
| <b>Total securities portfolio</b>             |                                       |          | <b>96,748,907.10</b>   | <b>92.25</b> |

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

# PLANETARIUM FUND

## Eurocurrencies Bonds (in EUR)

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                        | Currency | Commitment<br>in EUR | Unrealised appreciation /<br>(depreciation)<br>in EUR |
|----------------------|-----------------------------|----------|----------------------|---|
| <b>Futures</b>       |                             |          |                      |   |
| (90.00)              | EURO-BOBL FUTURE 08/09/2022 | EUR      | 8,553,240.00         | 63,400.00   |
| (10.00)              | EURO-BTP FUTURE 08/09/2022  | EUR      | 821,560.00           | (51,200.00)   |
| (80.00)              | EURO-BUND FUTURE 08/09/2022 | EUR      | 7,076,560.00         | 41,000.00   |
|                      |                             |          |                      | <b>53,200.00</b>                                      |
| <b>Total Futures</b> |                             |          |                      | <b>53,200.00</b>                                      |

### Summary of net assets

|   |                       | %             |
|---|-----------------------|---------------|
|   |                       | NAV           |
| <b>Total securities portfolio</b>             | <b>96,748,907.10</b>  | <b>92.25</b>  |
| <b>Total financial derivative instruments</b> | <b>53,200.00</b>      | <b>0.05</b>   |
| <b>Cash at bank</b>                           | <b>7,495,439.17</b>   | <b>7.15</b>   |
| <b>Other assets and liabilities</b>           | <b>582,486.75</b>     | <b>0.55</b>   |
| <b>Total net assets</b>                       | <b>104,880,033.02</b> | <b>100.00</b> |

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

Eurocurrencies Bonds (in EUR)

Portfolio Breakdowns

| Sector allocation      | % of portfolio | % of net assets |
|------------------------|----------------|-----------------|
| Government             | 53.82          | 49.64           |
| Banks                  | 16.87          | 15.56           |
| Auto Parts & Equipment | 6.52           | 6.02            |
| Insurance              | 4.32           | 3.98            |
| Food services          | 3.05           | 2.81            |
| Diversified machinery  | 2.52           | 2.32            |
| Other                  | 12.90          | 11.92           |
|                        | <b>100.00</b>  | <b>92.25</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Germany            | 21.34          | 19.70           |
| France             | 14.01          | 12.93           |
| Netherlands        | 12.96          | 11.96           |
| Italy              | 10.61          | 9.79            |
| Ireland            | 9.21           | 8.50            |
| Spain              | 7.93           | 7.31            |
| United States      | 7.22           | 6.64            |
| Luxembourg         | 4.89           | 4.51            |
| Other              | 11.83          | 10.91           |
|                    | <b>100.00</b>  | <b>92.25</b>    |

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

# PLANETARIUM FUND

## Dollar Bonds (in USD)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                                    | Currency | Market value<br>in USD | %<br>NAV     |
|---|---|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |   |          |                        |              |
| <b>Bonds and other debt instruments</b>                                 |   |          |                        |              |
| <b>Auto Parts &amp; Equipment</b>                                       |   |          |                        |              |
| 1,750,000.00  | VOLKSWAGEN GRP 4.35% 22-08/06/2027      | USD      | 1,704,983.58           | 1.81         |
|   |   |          | <b>1,704,983.58</b>    | <b>1.81</b>  |
| <b>Banks</b>  |   |          |                        |              |
| 1,696,000.00  | BK NED GEMEENTEN 2.5% 13-23/01/2023     | USD      | 1,693,194.82           | 1.80         |
| 3,000,000.00  | BNG BANK NV 3% 18-20/09/2023            | USD      | 2,994,498.30           | 3.18         |
| 2,500,000.00  | COOPERATIEVE RAB 3.75% 16-21/07/2026    | USD      | 2,380,196.58           | 2.53         |
| 1,600,000.00  | CREDIT SUISSE 14-29/12/2049 FRN         | USD      | 1,456,320.00           | 1.55         |
| 2,000,000.00  | GOLDMAN SACHS GP 17-29/09/2025 FRN      | USD      | 1,945,952.98           | 2.07         |
| 3,250,000.00  | KFW 3% 22-20/05/2027                    | USD      | 3,213,340.75           | 3.41         |
| 1,500,000.00  | UNICREDIT SPA 2.569% 20-22/09/2026      | USD      | 1,340,103.45           | 1.42         |
|   |   |          | <b>15,023,606.88</b>   | <b>15.96</b> |
| <b>Financial services</b>   |   |          |                        |              |
| 750,000.00  | VISA INC 2% 20-15/08/2050               | USD      | 494,282.81             | 0.53         |
|   |   |          | <b>494,282.81</b>      | <b>0.53</b>  |
| <b>Government</b>   |   |          |                        |              |
| 4,000,000.00  | CANADA GOVT 2.875% 22-28/04/2025        | USD      | 3,963,555.20           | 4.21         |
| 2,000,000.00  | EXPORT DEV CAN 2.75% 18-15/03/2023      | USD      | 2,000,456.80           | 2.13         |
| 3,000,000.00  | EXPORT DEV CAN 3% 22-25/05/2027         | USD      | 2,961,666.24           | 3.15         |
| 8,000,000.00  | US TREASURY N/B 2% 15-31/07/2022        | USD      | 8,005,282.40           | 8.50         |
| 2,500,000.00  | US TREASURY N/B 2.75% 18-15/02/2028     | USD      | 2,442,382.80           | 2.59         |
| 4,250,000.00  | US TREASURY N/B 2.875% 22-15/05/2032    | USD      | 4,170,976.56           | 4.43         |
| 8,500,000.00  | US TREASURY N/B 3% 18-31/10/2025        | USD      | 8,456,503.89           | 8.98         |
| 1,500,000.00  | US TREASURY N/B 3% 19-15/02/2049        | USD      | 1,417,968.75           | 1.51         |
| 4,250,000.00  | US TREASURY N/B 3.125% 12-15/02/2042    | USD      | 4,041,152.37           | 4.29         |
| 5,000,000.00  | US TREASURY N/B 5.375% 01-15/02/2031    | USD      | 5,850,195.00           | 6.22         |
| 2,000,000.00  | US TREASURY N/B 6.875% 95-15/08/2025    | USD      | 2,221,484.20           | 2.36         |
| 8,750,000.00  | WI TREASURY SEC. 3.125% 18-15/11/2028   | USD      | 8,712,402.30           | 9.25         |
|   |   |          | <b>54,244,026.51</b>   | <b>57.62</b> |
| <b>Insurance</b>  |   |          |                        |              |
| 2,000,000.00  | ALLIANZ SE 21-31/12/2061 FRN            | USD      | 1,481,706.46           | 1.57         |
| 2,000,000.00  | ALLIANZ SE 3.875% 16-07/03/2171         | USD      | 1,406,492.00           | 1.49         |
| 2,000,000.00  | AXA SA 17-17/01/2047                    | USD      | 1,951,107.20           | 2.07         |
| 2,500,000.00  | DEMETER INVEST 16-15/08/2052            | USD      | 2,367,051.00           | 2.52         |
| 2,800,000.00  | ELM BV FOR SWISS 3.25% 18-13/06/2024 CV | USD      | 2,729,519.52           | 2.91         |
|   |   |          | <b>9,935,876.18</b>    | <b>10.56</b> |
| <b>Internet</b>   |   |          |                        |              |
| 750,000.00  | ALPHABET INC 2.25% 20-15/08/2060        | USD      | 485,108.76             | 0.52         |
|   |   |          | <b>485,108.76</b>      | <b>0.52</b>  |
| <b>Supranational organisation</b>                                       |   |          |                        |              |
| 4,000,000.00  | EURO BK RECON&DV 2.75% 18-07/03/2023    | USD      | 3,998,824.84           | 4.25         |
| 1,000,000.00  | INT BK RECON&DEV 14-28/11/2034 FRN      | USD      | 632,479.00             | 0.67         |
|   |   |          | <b>4,631,303.84</b>    | <b>4.92</b>  |
|   |   |          | <b>86,519,188.56</b>   | <b>91.92</b> |
| <b>Total securities portfolio</b>                                       |   |          | <b>86,519,188.56</b>   | <b>91.92</b> |

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                                 | Currency | Commitment<br>in USD | Unrealised appreciation /<br>(depreciation)<br>in USD |
|----------------------|--------------------------------------|----------|----------------------|---|
| <b>Futures</b>       |                                      |          |                      |   |
| 20.00                | CAD CURRENCY FUTURES 20/09/2022      | USD      | 2,000,000.00         | 6,500.00  |
| 15.00                | CHF / USD CURRENCY FUTURE 19/09/2022 | USD      | 1,875,000.00         | (93.75)   |
|                      |                                      |          |                      | <b>6,406.25</b>                                       |
| <b>Total Futures</b> |                                      |          |                      | <b>6,406.25</b>                                       |

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

# PLANETARIUM FUND

## Dollar Bonds (in USD)

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                                     | Currency | Commitment<br>in USD | Market value<br>in USD |
|----------------------|--|----------|----------------------|------------------------|
| <b>Options</b>       |  |          |                      |                        |
| 100.00               | PUT US 10YR NOTE FUT (CBT) 22/07/2022 11 | USD      | 349,861.74           | 3,125.00               |
| 50.00                | PUT US 10YR NOTE FUT (CBT) 26/08/2022 11 | USD      | 636,669.30           | 10,156.25              |
| 100.00               | PUT US 5YR NOTE FUTURE (CBT) 26/08/2022  | USD      | 2,060,163.98         | 26,562.50              |
| 100.00               | PUT US 5YR NOTE FUTURE (CBT) 26/08/2022  | USD      | 814,131.50           | 8,593.80               |
|                      |  |          |                      | <b>48,437.55</b>       |
| <b>Total Options</b> |  |          |                      | <b>48,437.55</b>       |

### Summary of net assets

|   |                      | %<br>NAV      |
|---|----------------------|---------------|
| <b>Total securities portfolio</b>             | <b>86,519,188.56</b> | <b>91.92</b>  |
| <b>Total financial derivative instruments</b> | <b>54,843.80</b>     | <b>0.06</b>   |
| <b>Cash at bank</b>                           | <b>7,095,125.91</b>  | <b>7.54</b>   |
| <b>Other assets and liabilities</b>           | <b>459,252.45</b>    | <b>0.48</b>   |
| <b>Total net assets</b>                       | <b>94,128,410.72</b> | <b>100.00</b> |

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

Dollar Bonds (in USD)

Portfolio Breakdowns

| Sector allocation          | % of portfolio | % of net assets |
|----------------------------|----------------|-----------------|
| Government                 | 62.71          | 57.62           |
| Banks                      | 17.36          | 15.96           |
| Insurance                  | 11.48          | 10.56           |
| Supranational organisation | 5.35           | 4.92            |
| Other                      | 3.10           | 2.86            |
|                            | <b>100.00</b>  | <b>91.92</b>    |

| Country allocation            | % of portfolio | % of net assets |
|-------------------------------|----------------|-----------------|
| United States                 | 57.73          | 53.06           |
| Netherlands                   | 14.06          | 12.94           |
| Canada                        | 10.32          | 9.49            |
| Germany                       | 7.05           | 6.47            |
| Supranational - Multinational | 5.35           | 4.92            |
| France                        | 2.26           | 2.07            |
| Other                         | 3.23           | 2.97            |
|                               | <b>100.00</b>  | <b>91.92</b>    |

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



# PLANETARIUM FUND

## Fundamental European Selection (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                         | Currency | Market value<br>in EUR | %<br>NAV     |
|---|------------------------------|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                              |          |                        |              |
| <b>Shares</b>   |                              |          |                        |              |
| <b>Auto Parts &amp; Equipment</b>                                       |                              |          |                        |              |
| 5,000.00  | DAIMLER TRUCK HOLDING AG     | EUR      | 126,650.00             | 0.23         |
| 10,000.00   | MERCEDES-BENZ GROUP AG       | EUR      | 576,000.00             | 1.02         |
| 2,500.00  | SIEMENS ENERGY AG            | EUR      | 36,525.00              | 0.07         |
|   |                              |          | <b>739,175.00</b>      | <b>1.32</b>  |
| <b>Banks</b>  |                              |          |                        |              |
| 10,000.00   | BNP PARIBAS                  | EUR      | 470,800.00             | 0.84         |
| 75,000.00   | DEUTSCHE BANK AG-REGISTERED  | EUR      | 642,825.00             | 1.15         |
| 150,000.00  | HSBC HOLDINGS PLC            | GBP      | 958,007.98             | 1.71         |
| 28,000.00   | UBS GROUP AG-REG             | CHF      | 439,485.15             | 0.79         |
|   |                              |          | <b>2,511,118.13</b>    | <b>4.49</b>  |
| <b>Building materials</b>   |                              |          |                        |              |
| 2,500.00  | SIKA AG-REG                  | CHF      | 551,159.41             | 0.99         |
|   |                              |          | <b>551,159.41</b>      | <b>0.99</b>  |
| <b>Chemical</b>   |                              |          |                        |              |
| 6,600.00  | AIR LIQUIDE SA               | EUR      | 870,276.00             | 1.56         |
| 8,000.00  | LINDE PLC                    | EUR      | 2,207,600.00           | 3.95         |
|   |                              |          | <b>3,077,876.00</b>    | <b>5.51</b>  |
| <b>Computer software</b>  |                              |          |                        |              |
| 9,000.00  | SAP SE                       | EUR      | 811,530.00             | 1.45         |
|   |                              |          | <b>811,530.00</b>      | <b>1.45</b>  |
| <b>Cosmetics</b>  |                              |          |                        |              |
| 11,000.00   | ASTRAZENECA PLC              | GBP      | 1,406,605.36           | 2.52         |
| 9,000.00  | BAYER AG-REG                 | EUR      | 518,580.00             | 0.93         |
| 652.00  | EUROAPI SASU                 | EUR      | 10,378.54              | 0.02         |
| 90,000.00   | GSK PLC                      | GBP      | 1,866,736.08           | 3.34         |
| 4,000.00  | LOREAL                       | EUR      | 1,323,000.00           | 2.37         |
| 25,000.00   | NOVARTIS AG-REG              | CHF      | 2,033,104.62           | 3.64         |
| 25,000.00   | NOVO NORDISK A/S-B           | DKK      | 2,649,936.83           | 4.73         |
| 10,000.00   | ROCHE HOLDING AG-GENUSSCHEIN | CHF      | 3,201,782.94           | 5.72         |
| 15,000.00   | SANOFI                       | EUR      | 1,513,200.00           | 2.71         |
| 28,000.00   | UNILEVER PLC                 | EUR      | 1,220,940.00           | 2.18         |
|   |                              |          | <b>15,744,264.37</b>   | <b>28.16</b> |
| <b>Diversified machinery</b>  |                              |          |                        |              |
| 11,000.00   | SIEMENS AG-REG               | EUR      | 1,115,400.00           | 2.00         |
|   |                              |          | <b>1,115,400.00</b>    | <b>2.00</b>  |
| <b>Diversified services</b>   |                              |          |                        |              |
| 300.00  | ADYEN NV                     | EUR      | 424,500.00             | 0.76         |
|   |                              |          | <b>424,500.00</b>      | <b>0.76</b>  |
| <b>Electric &amp; Electronic</b>  |                              |          |                        |              |
| 10,000.00   | ABB LTD-REG                  | CHF      | 257,324.59             | 0.46         |
| 7,000.00  | ASML HOLDING NV              | EUR      | 3,256,400.00           | 5.83         |
| 12,000.00   | SCHNEIDER ELECTRIC SE        | EUR      | 1,386,480.00           | 2.48         |
|   |                              |          | <b>4,900,204.59</b>    | <b>8.77</b>  |
| <b>Energy</b>   |                              |          |                        |              |
| 200,000.00  | BP PLC                       | GBP      | 920,122.62             | 1.65         |
| 40,000.00   | E.ON SE                      | EUR      | 334,720.00             | 0.60         |
| 40,000.00   | IBERDROLA SA                 | EUR      | 403,000.00             | 0.72         |
| 80,000.00   | SHELL PLC                    | EUR      | 2,026,000.00           | 3.62         |
| 50,000.00   | TOTALENERGIES SE             | EUR      | 2,548,000.00           | 4.55         |
| 5,421.00  | WOODSIDE ENERGY GROUP LTD    | AUD      | 116,766.57             | 0.21         |
|   |                              |          | <b>6,348,609.19</b>    | <b>11.35</b> |
| <b>Entertainment</b>  |                              |          |                        |              |
| 400.00  | PARTNERS GROUP HOLDING AG    | CHF      | 349,616.87             | 0.63         |
|   |                              |          | <b>349,616.87</b>      | <b>0.63</b>  |
| <b>Food services</b>  |                              |          |                        |              |
| 40,000.00   | DIAGEO PLC                   | GBP      | 1,653,999.65           | 2.96         |
| 40,000.00   | NESTLE SA-REG                | CHF      | 4,503,430.66           | 8.05         |
|   |                              |          | <b>6,157,430.31</b>    | <b>11.01</b> |

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

# PLANETARIUM FUND

## Fundamental European Selection (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal              | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|-----------------------------------|---------------------------------------|----------|------------------------|--------------|
| <b>Insurance</b>                  |                                       |          |                        |              |
| 80,000.00                         | AXA SA                                | EUR      | 1,760,000.00           | 3.15         |
| 3,500.00                          | ZURICH INSURANCE GROUP AG             | CHF      | 1,464,716.78           | 2.62         |
|                                   |                                       |          | <b>3,224,716.78</b>    | <b>5.77</b>  |
| <b>Metal</b>                      |                                       |          |                        |              |
| 30,000.00                         | BHP Billiton Ltd                      | AUD      | 841,898.01             | 1.51         |
| 25,000.00                         | FRANCHI UMBERTO MARMI SPA             | EUR      | 222,500.00             | 0.40         |
| 13,000.00                         | RIO TINTO PLC                         | GBP      | 766,660.88             | 1.37         |
|                                   |                                       |          | <b>1,831,058.89</b>    | <b>3.28</b>  |
| <b>Real estate</b>                |                                       |          |                        |              |
| 7,500.00                          | VONOVIA SE                            | EUR      | 229,425.00             | 0.41         |
|                                   |                                       |          | <b>229,425.00</b>      | <b>0.41</b>  |
| <b>Telecommunication</b>          |                                       |          |                        |              |
| 50,000.00                         | DEUTSCHE TELEKOM AG-REG               | EUR      | 951,700.00             | 1.70         |
| 20,000.00                         | FREENET AG                            | EUR      | 478,800.00             | 0.86         |
|                                   |                                       |          | <b>1,430,500.00</b>    | <b>2.56</b>  |
| <b>Textile</b>                    |                                       |          |                        |              |
| 1,000.00                          | KERING                                | EUR      | 500,600.00             | 0.90         |
| 4,000.00                          | LVMH MOET HENNESSY LOUIS VUI          | EUR      | 2,356,000.00           | 4.21         |
|                                   |                                       |          | <b>2,856,600.00</b>    | <b>5.11</b>  |
| <b>Transportation</b>             |                                       |          |                        |              |
| 14,000.00                         | DEUTSCHE POST AG-REG                  | EUR      | 502,460.00             | 0.90         |
|                                   |                                       |          | <b>502,460.00</b>      | <b>0.90</b>  |
|                                   |                                       |          | <b>52,805,644.54</b>   | <b>94.47</b> |
| <b>Warrants</b>                   |                                       |          |                        |              |
| <b>Financial services</b>         |                                       |          |                        |              |
| 7,500.00                          | THESPAC SPA CW 11/07/2023 THESPAC SPA | EUR      | 7,488.00               | 0.01         |
|                                   |                                       |          | <b>7,488.00</b>        | <b>0.01</b>  |
|                                   |                                       |          | <b>7,488.00</b>        | <b>0.01</b>  |
| <b>Total securities portfolio</b> |                                       |          | <b>52,813,132.54</b>   | <b>94.48</b> |

### Summary of net assets

|                                     |                      | %<br>NAV      |
|-------------------------------------|----------------------|---------------|
| <b>Total securities portfolio</b>   | <b>52,813,132.54</b> | <b>94.48</b>  |
| <b>Cash at bank</b>                 | <b>3,296,012.21</b>  | <b>5.90</b>   |
| <b>Other assets and liabilities</b> | <b>(211,114.92)</b>  | <b>(0.38)</b> |
| <b>Total net assets</b>             | <b>55,898,029.83</b> | <b>100.00</b> |

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

Fundamental European Selection (in EUR)

Portfolio Breakdowns

| Sector allocation     | % of portfolio | % of net assets |
|-----------------------|----------------|-----------------|
| Cosmetics             | 29.80          | 28.16           |
| Energy                | 12.02          | 11.35           |
| Food services         | 11.66          | 11.01           |
| Electric & Electronic | 9.28           | 8.77            |
| Insurance             | 6.11           | 5.77            |
| Chemical              | 5.83           | 5.51            |
| Textile               | 5.41           | 5.11            |
| Banks                 | 4.75           | 4.49            |
| Metal                 | 3.47           | 3.28            |
| Telecommunication     | 2.71           | 2.56            |
| Diversified machinery | 2.11           | 2.00            |
| Other                 | 6.85           | 6.47            |
|                       | <b>100.00</b>  | <b>94.48</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Switzerland        | 24.23          | 22.90           |
| France             | 24.12          | 22.79           |
| United Kingdom     | 20.49          | 19.35           |
| Germany            | 11.98          | 11.32           |
| Netherlands        | 6.97           | 6.59            |
| Denmark            | 5.02           | 4.73            |
| Ireland            | 4.18           | 3.95            |
| Other              | 3.01           | 2.85            |
|                    | <b>100.00</b>  | <b>94.48</b>    |

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

# PLANETARIUM FUND

## Flex 100 (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                         | Currency | Market value<br>in EUR | %<br>NAV     |
|---|------------------------------|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                              |          |                        |              |
| <b>Shares</b>   |                              |          |                        |              |
| <b>Banks</b>  |                              |          |                        |              |
| 26,250.00   | DEUTSCHE BANK AG-REGISTERED  | EUR      | 224,988.75             | 0.69         |
|   |                              |          | <b>224,988.75</b>      | <b>0.69</b>  |
| <b>Building materials</b>   |                              |          |                        |              |
| 14,000.00   | PORR AG                      | EUR      | 175,000.00             | 0.53         |
| 500.00  | SIKA AG-REG                  | CHF      | 110,231.88             | 0.34         |
|   |                              |          | <b>285,231.88</b>      | <b>0.87</b>  |
| <b>Chemical</b>   |                              |          |                        |              |
| 4,000.00  | ALBEMARLE CORP               | USD      | 808,856.23             | 2.48         |
| 2,000.00  | LINDE PLC                    | EUR      | 551,900.00             | 1.69         |
|   |                              |          | <b>1,360,756.23</b>    | <b>4.17</b>  |
| <b>Computer software</b>  |                              |          |                        |              |
| 3,000.00  | MICROSOFT CORP               | USD      | 745,125.73             | 2.28         |
| 4,000.00  | SAP SE                       | EUR      | 360,680.00             | 1.11         |
|   |                              |          | <b>1,105,805.73</b>    | <b>3.39</b>  |
| <b>Cosmetics</b>  |                              |          |                        |              |
| 217.00  | EUROAPI SASU                 | EUR      | 3,454.21               | 0.01         |
| 30,000.00   | GSK PLC                      | GBP      | 622,245.36             | 1.91         |
| 1,200.00  | LOREAL                       | EUR      | 396,900.00             | 1.22         |
| 6,000.00  | NOVARTIS AG-REG              | CHF      | 487,945.11             | 1.50         |
| 7,000.00  | NOVO NORDISK A/S-B           | DKK      | 741,982.31             | 2.27         |
| 2,000.00  | ROCHE HOLDING AG-GENUSSCHEIN | CHF      | 640,356.59             | 1.96         |
| 5,000.00  | SANOFI                       | EUR      | 504,400.00             | 1.55         |
|   |                              |          | <b>3,397,283.58</b>    | <b>10.42</b> |
| <b>Distribution &amp; Wholesale</b>                                     |                              |          |                        |              |
| 1,500.00  | MCDONALDS CORP               | USD      | 354,640.45             | 1.09         |
| 420.00  | VALORA HOLDING AG-REG        | CHF      | 69,919.37              | 0.21         |
|   |                              |          | <b>424,559.82</b>      | <b>1.30</b>  |
| <b>Diversified machinery</b>  |                              |          |                        |              |
| 1,500.00  | SIEMENS AG-REG               | EUR      | 152,100.00             | 0.47         |
|   |                              |          | <b>152,100.00</b>      | <b>0.47</b>  |
| <b>Diversified services</b>   |                              |          |                        |              |
| 20,000.00   | RELX PLC                     | GBP      | 517,323.15             | 1.59         |
|   |                              |          | <b>517,323.15</b>      | <b>1.59</b>  |
| <b>Electric &amp; Electronic</b>  |                              |          |                        |              |
| 700.00  | ASML HOLDING NV              | EUR      | 325,640.00             | 1.00         |
| 3,000.00  | SCHNEIDER ELECTRIC SE        | EUR      | 346,620.00             | 1.06         |
| 2,500.00  | U-BLOX HOLDING AG            | CHF      | 242,149.55             | 0.74         |
|   |                              |          | <b>914,409.55</b>      | <b>2.80</b>  |
| <b>Energy</b>   |                              |          |                        |              |
| 20,000.00   | E.ON SE                      | EUR      | 167,360.00             | 0.51         |
| 40,000.00   | IBERDROLA SA                 | EUR      | 403,000.00             | 1.24         |
| 7,000.00  | LUKOIL PJSC-SPON ADR         | USD      | 46,495.20              | 0.14         |
| 20,000.00   | SHELL PLC                    | EUR      | 506,500.00             | 1.55         |
| 11,000.00   | TOTALENERGIES SE             | EUR      | 560,560.00             | 1.72         |
| 1,807.00  | WOODSIDE ENERGY GROUP LTD    | AUD      | 38,922.19              | 0.12         |
|   |                              |          | <b>1,722,837.39</b>    | <b>5.28</b>  |
| <b>Entertainment</b>  |                              |          |                        |              |
| 120.00  | PARTNERS GROUP HOLDING AG    | CHF      | 104,885.06             | 0.32         |
|   |                              |          | <b>104,885.06</b>      | <b>0.32</b>  |
| <b>Financial services</b>   |                              |          |                        |              |
| 22,000.00   | G SQUARED ASCEND I INC       | USD      | 206,804.41             | 0.63         |
| 2,000.00  | NASDAQ OMX GROUP/THE         | USD      | 292,141.05             | 0.89         |
| 1,500.00  | VISA INC-CLASS A SHARES      | USD      | 285,584.77             | 0.88         |
|   |                              |          | <b>784,530.23</b>      | <b>2.40</b>  |
| <b>Food services</b>  |                              |          |                        |              |
| 10,000.00   | COCA-COLA CO/THE             | USD      | 598,654.39             | 1.84         |
| 6,000.00  | NESTLE SA-REG                | CHF      | 675,514.60             | 2.07         |
|   |                              |          | <b>1,274,168.99</b>    | <b>3.91</b>  |

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

# PLANETARIUM FUND

## Flex 100 (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                    | Name                                | Currency | Market value<br>in EUR | %<br>NAV     |
|---|-------------------------------------|----------|------------------------|--------------|
| <b>Insurance</b>                        |                                     |          |                        |              |
| 20,000.00                               | ASSICURAZIONI GENERALI              | EUR      | 311,200.00             | 0.95         |
| 20,000.00                               | AXA SA                              | EUR      | 440,000.00             | 1.35         |
| 1,200.00                                | ZURICH INSURANCE GROUP AG           | CHF      | 502,188.61             | 1.54         |
|   |                                     |          | <b>1,253,388.61</b>    | <b>3.84</b>  |
| <b>Internet</b>                         |                                     |          |                        |              |
| 280.00                                  | ALPHABET INC-CL A                   | USD      | 596,963.69             | 1.83         |
| 6,000.00                                | AMAZON.COM INC                      | USD      | 623,677.05             | 1.91         |
|   |                                     |          | <b>1,220,640.74</b>    | <b>3.74</b>  |
| <b>Metal</b>                            |                                     |          |                        |              |
| 10,000.00                               | BHP Billiton Ltd                    | AUD      | 280,632.67             | 0.86         |
| 6,500.00                                | RIO TINTO PLC                       | GBP      | 383,330.44             | 1.18         |
|   |                                     |          | <b>663,963.11</b>      | <b>2.04</b>  |
| <b>Office &amp; Business equipment</b>  |                                     |          |                        |              |
| 950.00                                  | ACCENTURE PLC-CL A                  | USD      | 253,680.87             | 0.78         |
| 12,000.00                               | SOFTWAREONE HOLDING AG              | CHF      | 140,872.44             | 0.43         |
|   |                                     |          | <b>394,553.31</b>      | <b>1.21</b>  |
| <b>Real estate</b>                      |                                     |          |                        |              |
| 1,000.00                                | AMERICAN TOWER CORP                 | USD      | 241,599.47             | 0.74         |
| 10,000.00                               | VONOVIA SE                          | EUR      | 305,900.00             | 0.94         |
|   |                                     |          | <b>547,499.47</b>      | <b>1.68</b>  |
| <b>Telecommunication</b>                |                                     |          |                        |              |
| 10,000.00                               | CISCO SYSTEMS INC                   | USD      | 409,218.88             | 1.26         |
| 20,000.00                               | DEUTSCHE TELEKOM AG-REG             | EUR      | 380,680.00             | 1.17         |
| 10,000.00                               | FREENET AG                          | EUR      | 239,400.00             | 0.73         |
| 7,000.00                                | VERIZON COMMUNICATIONS INC          | USD      | 340,296.80             | 1.04         |
|   |                                     |          | <b>1,369,595.68</b>    | <b>4.20</b>  |
| <b>Textile</b>                          |                                     |          |                        |              |
| 1,100.00                                | LVMH MOET HENNESSY LOUIS VUI        | EUR      | 647,900.00             | 1.98         |
| 2,500.00                                | NIKE INC CL B                       | USD      | 246,337.74             | 0.76         |
|   |                                     |          | <b>894,237.74</b>      | <b>2.74</b>  |
|   |                                     |          | <b>18,612,759.02</b>   | <b>57.06</b> |
| <b>Bonds and other debt instruments</b> |                                     |          |                        |              |
| <b>Auto Parts &amp; Equipment</b>       |                                     |          |                        |              |
| 500,000.00                              | VOLKSWAGEN LEAS 0% 21-12/07/2023    | EUR      | 492,046.35             | 1.51         |
|   |                                     |          | <b>492,046.35</b>      | <b>1.51</b>  |
| <b>Banks</b>                            |                                     |          |                        |              |
| 4,000,000.00                            | KFW 1.25% 19-28/08/2023             | NOK      | 380,352.68             | 1.17         |
| 800,000.00                              | KOREA DEV BANK 0.625% 18-17/07/2023 | EUR      | 796,150.00             | 2.44         |
| 600,000.00                              | RAIFFEISEN BK IN 18-31/12/2049 FRN  | EUR      | 395,625.00             | 1.21         |
|   |                                     |          | <b>1,572,127.68</b>    | <b>4.82</b>  |
| <b>Cosmetics</b>                        |                                     |          |                        |              |
| 600,000.00                              | BAXTER INTL 0.4% 19-15/05/2024      | EUR      | 582,735.42             | 1.79         |
| 800,000.00                              | FRESENIUS SE & C 0% 17-31/01/2024   | EUR      | 760,776.00             | 2.34         |
| 500,000.00                              | THERMO FISHER 0% 21-18/11/2023      | EUR      | 489,572.35             | 1.50         |
|   |                                     |          | <b>1,833,083.77</b>    | <b>5.63</b>  |
| <b>Energy</b>                           |                                     |          |                        |              |
| 500,000.00                              | ELEC DE FRANCE 14-22/01/2049 FRN    | EUR      | 447,453.20             | 1.37         |
| 1,000,000.00                            | GAZPROM 2.949% 18-24/01/2024        | EUR      | 300,000.00             | 0.92         |
|   |                                     |          | <b>747,453.20</b>      | <b>2.29</b>  |
| <b>Insurance</b>                        |                                     |          |                        |              |
| 900,000.00                              | ASR NEDERLAND NV 17-31/12/2049 FRN  | EUR      | 760,512.87             | 2.33         |
|   |                                     |          | <b>760,512.87</b>      | <b>2.33</b>  |
| <b>Real estate</b>                      |                                     |          |                        |              |
| 800,000.00                              | VONOVIA BV 0.875% 18-03/07/2023     | EUR      | 790,527.68             | 2.42         |
|   |                                     |          | <b>790,527.68</b>      | <b>2.42</b>  |
| <b>Telecommunication</b>                |                                     |          |                        |              |
| 500,000.00                              | AMERICA MOVIL SA 13-06/09/2073 FRN  | EUR      | 507,437.50             | 1.55         |

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

# PLANETARIUM FUND

## Flex 100 (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                               | Currency | Market value<br>in EUR | %<br>NAV     |
|---|------------------------------------|----------|------------------------|--------------|
| 500,000.00                                    | TELEFONICA EUROP 14-31/03/2049 FRN | EUR      | 498,793.20             | 1.53         |
|   |                                    |          | <b>1,006,230.70</b>    | <b>3.08</b>  |
|   |                                    |          | <b>7,201,982.25</b>    | <b>22.08</b> |
| <b>Funds</b>                                  |                                    |          |                        |              |
| <b>Undertakings for collective investment</b> |                                    |          |                        |              |
| <b>Open-ended Funds</b>                       |                                    |          |                        |              |
| 200,000.00                                    | AMUNDI MSCI EMERG MARK             | EUR      | 907,620.00             | 2.78         |
|   |                                    |          | <b>907,620.00</b>      | <b>2.78</b>  |
|   |                                    |          | <b>907,620.00</b>      | <b>2.78</b>  |
| <b>Total securities portfolio</b>             |                                    |          | <b>26,722,361.27</b>   | <b>81.92</b> |

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                              | Currency | Commitment<br>in EUR | Unrealised appreciation /<br>(depreciation)<br>in EUR |
|----------------------|-----------------------------------|----------|----------------------|---|
| <b>Futures</b>       |                                   |          |                      |   |
| 18.00                | EURO STOXX 50 - FUTURE 16/09/2022 | EUR      | 619,380.00           | 2,205.00  |
|                      |                                   |          |                      | <b>2,205.00</b>                                       |
| <b>Total Futures</b> |                                   |          |                      | <b>2,205.00</b>                                       |

### Summary of net assets

|   |                      | %<br>NAV      |
|---|----------------------|---------------|
| <b>Total securities portfolio</b>             | <b>26,722,361.27</b> | <b>81.92</b>  |
| <b>Total financial derivative instruments</b> | <b>2,205.00</b>      | <b>0.01</b>   |
| <b>Cash at bank</b>                           | <b>5,920,317.96</b>  | <b>18.15</b>  |
| <b>Other assets and liabilities</b>           | <b>(23,147.06)</b>   | <b>(0.08)</b> |
| <b>Total net assets</b>                       | <b>32,621,737.17</b> | <b>100.00</b> |

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

# PLANETARIUM FUND

Flex 100 (in EUR)

## Portfolio Breakdowns

| Sector allocation     | % of portfolio | % of net assets |
|-----------------------|----------------|-----------------|
| Cosmetics             | 19.56          | 16.05           |
| Energy                | 9.24           | 7.57            |
| Telecommunication     | 8.89           | 7.28            |
| Insurance             | 7.54           | 6.17            |
| Banks                 | 6.73           | 5.51            |
| Chemical              | 5.09           | 4.17            |
| Real estate           | 5.01           | 4.10            |
| Food services         | 4.77           | 3.91            |
| Internet              | 4.57           | 3.74            |
| Computer software     | 4.14           | 3.39            |
| Electric & Electronic | 3.42           | 2.80            |
| Open-ended Funds      | 3.40           | 2.78            |
| Textile               | 3.35           | 2.74            |
| Financial services    | 2.94           | 2.40            |
| Other                 | 11.35          | 9.31            |
|                       | <b>100.00</b>  | <b>81.92</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| United States      | 22.92          | 18.79           |
| Germany            | 12.96          | 10.64           |
| France             | 12.53          | 10.26           |
| Switzerland        | 11.13          | 9.11            |
| Netherlands        | 10.72          | 8.78            |
| United Kingdom     | 7.59           | 6.23            |
| Luxembourg         | 4.52           | 3.70            |
| Ireland            | 3.01           | 2.47            |
| South Korea        | 2.98           | 2.44            |
| Denmark            | 2.78           | 2.27            |
| Austria            | 2.14           | 1.74            |
| Other              | 6.72           | 5.49            |
|                    | <b>100.00</b>  | <b>81.92</b>    |

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

# PLANETARIUM FUND

Flex 90 (in EUR)

## Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                         | Currency | Market value<br>in EUR | %<br>NAV    |
|---|------------------------------|----------|------------------------|-------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                              |          |                        |             |
| <b>Shares</b>   |                              |          |                        |             |
| <b>Auto Parts &amp; Equipment</b>                                       |                              |          |                        |             |
| 28,000.00   | PIRELLI & C SPA              | EUR      | 111,048.00             | 0.75        |
| 1,800.00  | VOLKSWAGEN AG-PREF           | EUR      | 250,308.00             | 1.70        |
|   |                              |          | <b>361,356.00</b>      | <b>2.45</b> |
| <b>Banks</b>  |                              |          |                        |             |
| 95,201.00   | BANCO SANTANDER SA           | EUR      | 258,565.92             | 1.75        |
| 13,000.00   | ING GROEP NV                 | EUR      | 124,956.00             | 0.85        |
| 10,000.00   | UBS GROUP AG-REG             | CHF      | 149,556.34             | 1.01        |
|   |                              |          | <b>533,078.26</b>      | <b>3.61</b> |
| <b>Biotechnology</b>  |                              |          |                        |             |
| 1,350.00  | BIOGEN INC                   | USD      | 271,038.61             | 1.84        |
|   |                              |          | <b>271,038.61</b>      | <b>1.84</b> |
| <b>Building materials</b>   |                              |          |                        |             |
| 11,588.00   | ACS ACTIVIDADES CONS Y SERV  | EUR      | 272,433.88             | 1.84        |
| 6,000.00  | CRH PLC                      | GBP      | 192,807.18             | 1.31        |
|   |                              |          | <b>465,241.06</b>      | <b>3.15</b> |
| <b>Chemical</b>   |                              |          |                        |             |
| 1,320.00  | AIR LIQUIDE SA               | EUR      | 171,230.40             | 1.16        |
| 8,000.00  | SBM OFFSHORE NV              | EUR      | 101,560.00             | 0.69        |
| 2,800.00  | SOLVAY SA                    | EUR      | 215,488.00             | 1.46        |
|   |                              |          | <b>488,278.40</b>      | <b>3.31</b> |
| <b>Cosmetics</b>  |                              |          |                        |             |
| 2,000.00  | BEIERSDORF AG                | EUR      | 193,360.00             | 1.31        |
| 1,100.00  | DIASORIN SPA                 | EUR      | 136,895.00             | 0.93        |
| 50,000.00   | GENFIT                       | EUR      | 156,800.00             | 1.06        |
| 9,000.00  | GRIFOLS SA                   | EUR      | 167,535.00             | 1.13        |
| 4,000.00  | LUMBIRD                      | EUR      | 73,040.00              | 0.49        |
| 1,000.00  | ROCHE HOLDING AG-GENUSSCHEIN | CHF      | 303,673.23             | 2.05        |
|   |                              |          | <b>1,031,303.23</b>    | <b>6.97</b> |
| <b>Distribution &amp; Wholesale</b>                                     |                              |          |                        |             |
| 4,000.00  | INDUSTRIA DE DISENO TEXTIL   | EUR      | 85,880.00              | 0.58        |
| 2,600.00  | RECKITT BENCKISER GROUP PLC  | GBP      | 187,073.91             | 1.27        |
|   |                              |          | <b>272,953.91</b>      | <b>1.85</b> |
| <b>Diversified machinery</b>  |                              |          |                        |             |
| 5,200.00  | ALSTOM                       | EUR      | 120,536.00             | 0.82        |
| 150,000.00  | DIRECTA PLUS PLC             | GBP      | 179,237.58             | 1.21        |
|   |                              |          | <b>299,773.58</b>      | <b>2.03</b> |
| <b>Diversified services</b>   |                              |          |                        |             |
| 35,000.00   | GLOBAL DOMINION ACCESS SA    | EUR      | 148,750.00             | 1.01        |
|   |                              |          | <b>148,750.00</b>      | <b>1.01</b> |
| <b>Electric &amp; Electronic</b>  |                              |          |                        |             |
| 600.00  | ASML HOLDING NV              | EUR      | 276,240.00             | 1.87        |
| 10,500.00   | INFINEON TECHNOLOGIES AG     | EUR      | 245,227.50             | 1.66        |
| 13,500.00   | PRYSMIAN SPA                 | EUR      | 354,240.00             | 2.40        |
|   |                              |          | <b>875,707.50</b>      | <b>5.93</b> |
| <b>Energy</b>   |                              |          |                        |             |
| 30,000.00   | EDP-ENERGIAS DE PORTUGAL SA  | EUR      | 132,840.00             | 0.90        |
| 15,000.00   | ERG SPA                      | EUR      | 444,600.00             | 3.00        |
| 20,333.00   | IBERDROLA SA                 | EUR      | 199,629.39             | 1.35        |
| 9,800.00  | SHELL PLC                    | GBP      | 231,804.62             | 1.57        |
| 3,000.00  | TOTALENERGIES SE             | EUR      | 144,285.00             | 0.98        |
| 11,904.00   | VEOLIA ENVIRONNEMENT         | EUR      | 273,196.80             | 1.85        |
|   |                              |          | <b>1,426,355.81</b>    | <b>9.65</b> |
| <b>Engineering &amp; Construction</b>                                   |                              |          |                        |             |
| 2,200.00  | AIRBUS SE                    | EUR      | 200,024.00             | 1.35        |
|   |                              |          | <b>200,024.00</b>      | <b>1.35</b> |
| <b>Financial services</b>   |                              |          |                        |             |
| 1,400.00  | AMUNDI SA                    | EUR      | 69,440.00              | 0.47        |
|   |                              |          | <b>69,440.00</b>       | <b>0.47</b> |

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



# PLANETARIUM FUND

Flex 90 (in EUR)

## Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                    | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---------------------------------------|----------|------------------------|--------------|
| <b>Food services</b>                    |                                       |          |                        |              |
| 4,000.00                                | DIAGEO PLC                            | GBP      | 164,863.60             | 1.12         |
| 2,000.00                                | NESTLE SA-REG                         | CHF      | 215,099.39             | 1.45         |
|   |                                       |          | <b>379,962.99</b>      | <b>2.57</b>  |
| <b>Insurance</b>                        |                                       |          |                        |              |
| 8,000.00                                | ASSICURAZIONI GENERALI                | EUR      | 123,560.00             | 0.84         |
|   |                                       |          | <b>123,560.00</b>      | <b>0.84</b>  |
| <b>Metal</b>                            |                                       |          |                        |              |
| 6,400.00                                | ARCELORMITTAL                         | EUR      | 142,688.00             | 0.97         |
| 12,000.00                               | GLENCORE PLC                          | GBP      | 61,944.51              | 0.42         |
|   |                                       |          | <b>204,632.51</b>      | <b>1.39</b>  |
| <b>Office &amp; Business equipment</b>  |                                       |          |                        |              |
| 1,400.00                                | CAPGEMINI SE                          | EUR      | 244,370.00             | 1.65         |
|   |                                       |          | <b>244,370.00</b>      | <b>1.65</b>  |
| <b>Real estate</b>                      |                                       |          |                        |              |
| 2,000.00                                | VONOVIA SE                            | EUR      | 61,860.00              | 0.42         |
|   |                                       |          | <b>61,860.00</b>       | <b>0.42</b>  |
| <b>Telecommunication</b>                |                                       |          |                        |              |
| 46,037.00                               | TELEFONICA SA                         | EUR      | 217,340.68             | 1.47         |
| 1,485.00                                | TELEFONICA SA                         | EUR      | 7,010.69               | 0.05         |
| 20,000.00                               | TELE2 AB-B SHS                        | SEK      | 213,022.17             | 1.44         |
|   |                                       |          | <b>437,373.54</b>      | <b>2.96</b>  |
| <b>Transportation</b>                   |                                       |          |                        |              |
| 18,000.00                               | POSTE ITALIANE SPA                    | EUR      | 156,456.00             | 1.06         |
|   |                                       |          | <b>156,456.00</b>      | <b>1.06</b>  |
|   |                                       |          | <b>8,051,515.40</b>    | <b>54.51</b> |
| <b>Bonds and other debt instruments</b> |                                       |          |                        |              |
| <b>Auto Parts &amp; Equipment</b>       |                                       |          |                        |              |
| 400,000.00                              | FIAT CHRYSLER AU 5.25% 15-15/04/2023  | USD      | 382,200.69             | 2.58         |
| 150,000.00                              | GEN MOTORS FIN 2.35% 19-03/09/2025    | GBP      | 164,851.92             | 1.12         |
| 300,000.00                              | PEUGEOT 2.75% 20-15/05/2026           | EUR      | 289,514.25             | 1.96         |
|   |                                       |          | <b>836,566.86</b>      | <b>5.66</b>  |
| <b>Banks</b>                            |                                       |          |                        |              |
| 200,000.00                              | UBS AG 5.125% 14-15/05/2024           | USD      | 190,036.57             | 1.29         |
|   |                                       |          | <b>190,036.57</b>      | <b>1.29</b>  |
| <b>Chemical</b>                         |                                       |          |                        |              |
| 300,000.00                              | INEOS FINANCE PL 2.125% 17-15/11/2025 | EUR      | 275,240.64             | 1.86         |
|   |                                       |          | <b>275,240.64</b>      | <b>1.86</b>  |
| <b>Cosmetics</b>                        |                                       |          |                        |              |
| 214,000.00                              | SHIRE ACQ INV IE 2.875% 16-23/09/2023 | USD      | 200,854.11             | 1.36         |
|   |                                       |          | <b>200,854.11</b>      | <b>1.36</b>  |
| <b>Energy</b>                           |                                       |          |                        |              |
| 200,000.00                              | GAZPROM PJSC 3% 20-29/06/2027         | USD      | 52,239.16              | 0.35         |
| 350,000.00                              | PETROLEOS MEXICA 2.75% 15-21/04/2027  | EUR      | 267,706.25             | 1.82         |
|   |                                       |          | <b>319,945.41</b>      | <b>2.17</b>  |
| <b>Financial services</b>               |                                       |          |                        |              |
| 250,000.00                              | AMERICAN EXPRESS 4.05% 22-03/05/2029  | USD      | 232,223.20             | 1.57         |
| 200,000.00                              | TRAVELEX FINACNG 8% 17-15/05/2023     | EUR      | 118.34                 | 0.00         |
|   |                                       |          | <b>232,341.54</b>      | <b>1.57</b>  |
| <b>Insurance</b>                        |                                       |          |                        |              |
| 600,000.00                              | ARGENTUM 15-29/12/2049 FRN            | EUR      | 586,517.76             | 3.98         |
| 200,000.00                              | ASSICURAZIONI 12-12/12/2042 FRN       | EUR      | 204,527.20             | 1.38         |
|   |                                       |          | <b>791,044.96</b>      | <b>5.36</b>  |
| <b>Media</b>                            |                                       |          |                        |              |
| 200,000.00                              | UPC HOLDING BV 3.875% 17-15/06/2029   | EUR      | 166,412.72             | 1.13         |
|   |                                       |          | <b>166,412.72</b>      | <b>1.13</b>  |

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

# PLANETARIUM FUND

Flex 90 (in EUR)

## Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---------------------------------------|----------|------------------------|--------------|
| <b>Telecommunication</b>                      |                                       |          |                        |              |
| 200,000.00                                    | SOFTBANK GRP COR 5% 18-15/04/2028     | EUR      | 164,200.00             | 1.11         |
|   |                                       |          | <b>164,200.00</b>      | <b>1.11</b>  |
| <b>Textile</b>                                |                                       |          |                        |              |
| 100,000.00                                    | LEVI STRAUSS 3.375% 17-15/03/2027     | EUR      | 91,730.00              | 0.62         |
|   |                                       |          | <b>91,730.00</b>       | <b>0.62</b>  |
|   |                                       |          | <b>3,268,372.81</b>    | <b>22.13</b> |
| <b>Mortgage backed securities</b>             |                                       |          |                        |              |
| <b>Transportation</b>                         |                                       |          |                        |              |
| 285,700.00                                    | EMIRATES AIRLINE 4.5% 13-06/02/2025   | USD      | 269,035.18             | 1.82         |
|   |                                       |          | <b>269,035.18</b>      | <b>1.82</b>  |
|   |                                       |          | <b>269,035.18</b>      | <b>1.82</b>  |
| <b>Warrants</b>                               |                                       |          |                        |              |
| <b>Financial services</b>                     |                                       |          |                        |              |
| 5,100.00                                      | THESPAC SPA CW 11/07/2023 THESPAC SPA | EUR      | 5,931.30               | 0.04         |
|   |                                       |          | <b>5,931.30</b>        | <b>0.04</b>  |
|   |                                       |          | <b>5,931.30</b>        | <b>0.04</b>  |
| <b>Rights</b>                                 |                                       |          |                        |              |
| <b>Telecommunication</b>                      |                                       |          |                        |              |
| 2.00  | TELEFONICA SA RTS 14/06/2022          | EUR      | 0.30                   | 0.00         |
|   |                                       |          | <b>0.30</b>            | <b>0.00</b>  |
|   |                                       |          | <b>0.30</b>            | <b>0.00</b>  |
| <b>Funds</b>                                  |                                       |          |                        |              |
| <b>Undertakings for collective investment</b> |                                       |          |                        |              |
| <b>Open-ended Funds</b>                       |                                       |          |                        |              |
| 800.00  | IXIOS GOLD-I EUR                      | EUR      | 1,121,560.00           | 7.60         |
| 2,500.00                                      | PICTET-NUTRITION-PDY EUR              | EUR      | 604,175.00             | 4.09         |
| 24,000.00                                     | SEB SUSTAIN NORDIC FUND EUR           | EUR      | 428,904.00             | 2.90         |
|   |                                       |          | <b>2,154,639.00</b>    | <b>14.59</b> |
|   |                                       |          | <b>2,154,639.00</b>    | <b>14.59</b> |
| <b>Total securities portfolio</b>             |                                       |          | <b>13,749,493.99</b>   | <b>93.09</b> |

## Summary of net assets

|                                     |                      | %<br>NAV      |
|-------------------------------------|----------------------|---------------|
| <b>Total securities portfolio</b>   | <b>13,749,493.99</b> | <b>93.09</b>  |
| <b>Cash at bank</b>                 | <b>1,021,503.43</b>  | <b>6.92</b>   |
| <b>Other assets and liabilities</b> | <b>(1,592.30)</b>    | <b>(0.01)</b> |
| <b>Total net assets</b>             | <b>14,769,405.12</b> | <b>100.00</b> |

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

Flex 90 (in EUR)

Portfolio Breakdowns

| Sector allocation      | % of portfolio | % of net assets |
|------------------------|----------------|-----------------|
| Open-ended Funds       | 15.68          | 14.59           |
| Energy                 | 12.70          | 11.82           |
| Cosmetics              | 8.96           | 8.33            |
| Auto Parts & Equipment | 8.71           | 8.11            |
| Insurance              | 6.65           | 6.20            |
| Electric & Electronic  | 6.37           | 5.93            |
| Chemical               | 5.55           | 5.17            |
| Banks                  | 5.26           | 4.90            |
| Telecommunication      | 4.38           | 4.07            |
| Building materials     | 3.38           | 3.15            |
| Transportation         | 3.09           | 2.88            |
| Food services          | 2.76           | 2.57            |
| Financial services     | 2.24           | 2.08            |
| Diversified machinery  | 2.18           | 2.03            |
| Other                  | 12.09          | 11.26           |
|                        | <b>100.00</b>  | <b>93.09</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| France             | 17.28          | 16.08           |
| Netherlands        | 15.47          | 14.41           |
| Italy              | 11.18          | 10.40           |
| Spain              | 9.87           | 9.18            |
| Luxembourg         | 8.55           | 7.96            |
| United Kingdom     | 7.93           | 7.38            |
| Switzerland        | 6.24           | 5.80            |
| United States      | 5.53           | 5.15            |
| Germany            | 5.46           | 5.09            |
| Ireland            | 2.86           | 2.67            |
| Other              | 9.63           | 8.97            |
|                    | <b>100.00</b>  | <b>93.09</b>    |

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

# PLANETARIUM FUND

## Alpha Flex (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                         | Currency | Market value<br>in EUR | %<br>NAV     |
|---|------------------------------|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                              |          |                        |              |
| <b>Shares</b>   |                              |          |                        |              |
| <b>Agriculture</b>  |                              |          |                        |              |
| 13,000.00   | PHILIP MORRIS INTERNATIONAL  | USD      | 1,254,129.27           | 2.92         |
|   |                              |          | <b>1,254,129.27</b>    | <b>2.92</b>  |
| <b>Auto Parts &amp; Equipment</b>                                       |                              |          |                        |              |
| 5,400.00  | BAYERISCHE MOTOREN WERKE AG  | EUR      | 404,460.00             | 0.94         |
| 2,100.00  | FERRARI NV                   | EUR      | 369,810.00             | 0.86         |
| 1,000.00  | MERCEDES-BENZ GROUP AG       | EUR      | 58,580.00              | 0.14         |
| 5,000.00  | PORSCHE AUTOMOBIL HLDG-PRF   | EUR      | 327,100.00             | 0.76         |
| 1,000.00  | QUANTUMSCAPE CORP            | USD      | 8,994.63               | 0.02         |
| 100.00  | TESLA INC                    | USD      | 66,981.05              | 0.16         |
| 1,900.00  | VOLKSWAGEN AG-PREF           | EUR      | 264,214.00             | 0.62         |
|   |                              |          | <b>1,500,139.68</b>    | <b>3.50</b>  |
| <b>Banks</b>  |                              |          |                        |              |
| 28,860.00   | BANCA MONTE DEI PASCHI SIENA | EUR      | 19,191.90              | 0.04         |
| 6,000.00  | BANQUE CANTONALE VAUDOIS-REG | CHF      | 439,597.48             | 1.03         |
| 5,000.00  | CEMBRA MONEY BANK AG         | CHF      | 335,597.09             | 0.78         |
| 400,261.00  | INTESA SANPAOLO              | EUR      | 736,480.24             | 1.72         |
| 3,945.00  | LIECHTENSTEIN LANDESBANK     | CHF      | 201,816.29             | 0.47         |
| 40,000.00   | MEDIOBANCA SPA               | EUR      | 337,760.00             | 0.79         |
|   |                              |          | <b>2,070,443.00</b>    | <b>4.83</b>  |
| <b>Building materials</b>   |                              |          |                        |              |
| 5,000.00  | VINCI SA                     | EUR      | 426,000.00             | 0.99         |
|   |                              |          | <b>426,000.00</b>      | <b>0.99</b>  |
| <b>Chemical</b>   |                              |          |                        |              |
| 3,300.00  | AIR LIQUIDE SA               | EUR      | 428,076.00             | 1.00         |
| 2,000.00  | AIR PRODUCTS & CHEMICALS INC | USD      | 459,818.59             | 1.06         |
| 1,900.00  | ALBEMARLE CORP               | USD      | 385,504.11             | 0.90         |
| 6,700.00  | BASF SE                      | EUR      | 277,581.00             | 0.65         |
| 100.00  | GIVAUDAN-REG                 | CHF      | 312,794.33             | 0.73         |
| 1,000.00  | LINDE PLC                    | EUR      | 282,100.00             | 0.66         |
| 3,000.00  | SOLVAY SA                    | EUR      | 230,880.00             | 0.54         |
| 3,500.00  | TRONOX HOLDINGS PLC- A       | USD      | 52,224.91              | 0.12         |
|   |                              |          | <b>2,428,978.94</b>    | <b>5.66</b>  |
| <b>Computer hardware</b>  |                              |          |                        |              |
| 2,400.00  | APPLE INC                    | USD      | 315,190.20             | 0.74         |
|   |                              |          | <b>315,190.20</b>      | <b>0.74</b>  |
| <b>Computer software</b>  |                              |          |                        |              |
| 2,000.00  | MICROSOFT CORP               | USD      | 491,731.97             | 1.15         |
| 2,400.00  | SAP SE                       | EUR      | 214,512.00             | 0.50         |
| 700.00  | TEMENOS AG - REG             | CHF      | 56,185.99              | 0.13         |
|   |                              |          | <b>762,429.96</b>      | <b>1.78</b>  |
| <b>Cosmetics</b>  |                              |          |                        |              |
| 2,000.00  | ABBVIE INC                   | USD      | 283,896.09             | 0.66         |
| 5,000.00  | ASTRAZENECA PLC              | GBP      | 605,036.14             | 1.41         |
| 500.00  | BIOMARIN PHARMACEUTICAL INC  | USD      | 40,152.92              | 0.09         |
| 1,300.00  | COLOPLAST-B                  | DKK      | 135,365.88             | 0.32         |
| 8,000.00  | CORTEVA INC                  | USD      | 386,987.70             | 0.90         |
| 65.00   | EUROAPI SASU                 | EUR      | 942.37                 | 0.00         |
| 3,000.00  | FRESENIUS SE & CO KGAA       | EUR      | 82,680.00              | 0.19         |
| 1,800.00  | JOHNSON & JOHNSON            | USD      | 307,154.87             | 0.72         |
| 1,500.00  | LOREAL                       | EUR      | 485,025.00             | 1.13         |
| 3,000.00  | MEDTRONIC PLC                | USD      | 252,657.07             | 0.59         |
| 20,000.00   | NOVARTIS AG-REG              | CHF      | 1,551,182.27           | 3.63         |
| 4,000.00  | PFIZER INC                   | USD      | 190,302.51             | 0.44         |
| 4,000.00  | RECORDATI INDUSTRIA CHIMICA  | EUR      | 155,560.00             | 0.36         |
| 5,000.00  | ROCHE HOLDING AG-GENUSSCHEIN | CHF      | 1,518,366.13           | 3.54         |
| 1,500.00  | SANOFI                       | EUR      | 143,625.00             | 0.33         |
| 8,000.00  | UNILEVER PLC                 | GBP      | 338,214.04             | 0.79         |
|   |                              |          | <b>6,477,147.99</b>    | <b>15.10</b> |
| <b>Distribution &amp; Wholesale</b>                                     |                              |          |                        |              |
| 2,500.00  | MCDONALDS CORP               | USD      | 578,382.49             | 1.35         |
| 2,000.00  | STARBUCKS CORP               | USD      | 142,850.36             | 0.33         |

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

# PLANETARIUM FUND

## Alpha Flex (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|----------------------|---------------------------------------|----------|------------------------|--------------|
| 1,500.00             | ZALANDO SE                            | EUR      | 38,310.00              | 0.09         |
|                      |                                       |          | <b>759,542.85</b>      | <b>1.77</b>  |
|                      | <b>Diversified machinery</b>          |          |                        |              |
| 2,400.00             | HBM HEALTHCARE IVST-A                 | CHF      | 648,391.41             | 1.51         |
| 1,500.00             | SIEMENS AG-REG                        | EUR      | 148,890.00             | 0.35         |
| 500.00               | 3M CO                                 | USD      | 61,808.42              | 0.14         |
|                      |                                       |          | <b>859,089.83</b>      | <b>2.00</b>  |
|                      | <b>Diversified services</b>           |          |                        |              |
| 500.00               | PAYPAL HOLDINGS INC-W/I               | USD      | 35,052.48              | 0.08         |
| 1,000.00             | REPUBLIC SERVICES INC                 | USD      | 120,349.53             | 0.28         |
|                      |                                       |          | <b>155,402.01</b>      | <b>0.36</b>  |
|                      | <b>Electric &amp; Electronic</b>      |          |                        |              |
| 100.00               | SAMSUNG ELECTR-GDR REG S              | USD      | 104,763.26             | 0.24         |
| 1,000.00             | SCHNEIDER ELECTRIC SE                 | EUR      | 112,000.00             | 0.27         |
|                      |                                       |          | <b>216,763.26</b>      | <b>0.51</b>  |
|                      | <b>Energy</b>                         |          |                        |              |
| 280,000.00           | AFC ENERGY PLC                        | GBP      | 75,141.06              | 0.18         |
| 300,000.00           | A2A SPA                               | EUR      | 367,950.00             | 0.86         |
| 12,500.00            | BALLARD POWER SYSTEMS INC             | USD      | 80,258.35              | 0.19         |
| 90,000.00            | BP PLC                                | GBP      | 394,130.33             | 0.92         |
| 480,000.00           | CENTRICA PLC                          | GBP      | 463,660.53             | 1.08         |
| 121,054.00           | EDP-ENERGIAS DE PORTUGAL SA           | EUR      | 536,027.11             | 1.25         |
| 72,000.00            | ENEL SPA                              | EUR      | 390,384.00             | 0.91         |
| 48,000.00            | E.ON SE                               | EUR      | 419,808.00             | 0.98         |
| 24,000.00            | NATIONAL GRID PLC                     | GBP      | 286,220.56             | 0.67         |
| 100,000.00           | SNAM SPA                              | EUR      | 488,500.00             | 1.14         |
| 3,000.00             | SOUTHERN CO/THE                       | USD      | 197,407.04             | 0.46         |
| 45,000.00            | TERNA-RETE ELETTRICA NAZIONA          | EUR      | 326,970.00             | 0.76         |
| 15,000.00            | TOTALENERGIES SE                      | EUR      | 721,425.00             | 1.68         |
| 80,000.00            | UNITED UTILITIES GROUP PLC            | GBP      | 914,898.58             | 2.12         |
| 23,808.00            | VEOLIA ENVIRONNEMENT                  | EUR      | 546,393.60             | 1.27         |
|                      |                                       |          | <b>6,209,174.16</b>    | <b>14.47</b> |
|                      | <b>Engineering &amp; Construction</b> |          |                        |              |
| 3,000.00             | AIRBUS SE                             | EUR      | 272,760.00             | 0.64         |
| 29,000.00            | BAE SYSTEMS PLC                       | GBP      | 258,288.65             | 0.60         |
| 2,000.00             | GENERAL DYNAMICS CORP                 | USD      | 411,454.62             | 0.95         |
| 1,700.00             | L3HARRIS TECHNOLOGIES INC             | USD      | 368,773.33             | 0.86         |
| 12,000.00            | OFFICINA STELLARE SPA                 | EUR      | 161,400.00             | 0.38         |
|                      |                                       |          | <b>1,472,676.60</b>    | <b>3.43</b>  |
|                      | <b>Financial services</b>             |          |                        |              |
| 4,000.00             | GIMV NV                               | EUR      | 208,800.00             | 0.49         |
|                      |                                       |          | <b>208,800.00</b>      | <b>0.49</b>  |
|                      | <b>Food services</b>                  |          |                        |              |
| 47,000.00            | AUSTEVOLL SEAFOOD ASA                 | NOK      | 504,520.41             | 1.18         |
| 600.00               | COCA-COLA CO/THE                      | USD      | 35,264.28              | 0.08         |
| 1,000.00             | CONSTELLATION BRANDS INC-A            | USD      | 227,335.33             | 0.53         |
| 4,000.00             | DANONE GROUPE                         | EUR      | 202,280.00             | 0.47         |
| 20,000.00            | DAVIDE CAMPARI-MILANO NV              | EUR      | 193,600.00             | 0.45         |
| 5,000.00             | KRAFT HJ HEINZ CORP                   | USD      | 179,750.20             | 0.42         |
| 15,000.00            | NESTLE SA-REG                         | CHF      | 1,613,245.43           | 3.77         |
| 1,300.00             | PEPSICO INC                           | USD      | 202,621.46             | 0.47         |
| 1,500.00             | ROYAL UNIBREW                         | DKK      | 121,589.74             | 0.28         |
|                      |                                       |          | <b>3,280,206.85</b>    | <b>7.65</b>  |
|                      | <b>Insurance</b>                      |          |                        |              |
| 2,000.00             | ALLIANZ AG REG                        | EUR      | 358,000.00             | 0.83         |
| 30,000.00            | ASSICURAZIONI GENERALI                | EUR      | 463,350.00             | 1.08         |
| 6,000.00             | SWISS RE AG                           | CHF      | 434,005.85             | 1.01         |
| 3,850.00             | ZURICH INSURANCE GROUP AG             | CHF      | 1,530,991.92           | 3.58         |
|                      |                                       |          | <b>2,786,347.77</b>    | <b>6.50</b>  |
|                      | <b>Internet</b>                       |          |                        |              |
| 210.00               | ALPHABET INC-CL C                     | USD      | 449,517.88             | 1.05         |
| 3,000.00             | AMAZON.COM INC                        | USD      | 320,387.52             | 0.75         |
| 600.00               | META PLATFORMS INC-CLASS A            | USD      | 90,468.73              | 0.21         |
| 550.00               | NETFLIX INC                           | USD      | 94,923.78              | 0.22         |
| 4,000.00             | UBER TECHNOLOGIES INC                 | USD      | 84,988.36              | 0.20         |
|                      |                                       |          | <b>1,040,286.27</b>    | <b>2.43</b>  |

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

# PLANETARIUM FUND

## Alpha Flex (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---------------------------------------|----------|------------------------|--------------|
| <b>Media</b>                                  |                                       |          |                        |              |
| 500.00  | WALT DISNEY Co                        | USD      | 44,783.21              | 0.10         |
| 3,628.00                                      | WARNER BROS DISCOVERY INC             | USD      | 48,655.90              | 0.12         |
|   |                                       |          | <b>93,439.11</b>       | <b>0.22</b>  |
| <b>Metal</b>                                  |                                       |          |                        |              |
| 4,000.00                                      | ANGLO AMERICAN PLC                    | GBP      | 142,737.23             | 0.33         |
| 17,400.00                                     | FRANCHI UMBERTO MARMI SPA             | EUR      | 156,948.00             | 0.37         |
| 40,000.00                                     | PILBARA MINERALS LTD                  | AUD      | 53,860.55              | 0.13         |
| 100.00  | THUNGELA RESOURCES LTD                | GBP      | 1,404.76               | 0.00         |
|   |                                       |          | <b>354,950.54</b>      | <b>0.83</b>  |
| <b>Office &amp; Business equipment</b>        |                                       |          |                        |              |
| 2,200.00                                      | INTL BUSINESS MACHINES CORP           | USD      | 289,279.57             | 0.68         |
| 440.00  | KYNDRYL HOLDINGS INC                  | USD      | 4,016.15               | 0.01         |
| 2,200.00                                      | LOGITECH INTERNATIONAL-REG            | CHF      | 112,241.11             | 0.26         |
|   |                                       |          | <b>405,536.83</b>      | <b>0.95</b>  |
| <b>Oil Services</b>                           |                                       |          |                        |              |
| 4,000.00                                      | CHEVRON CORP                          | USD      | 541,121.72             | 1.26         |
|   |                                       |          | <b>541,121.72</b>      | <b>1.26</b>  |
| <b>Real estate</b>                            |                                       |          |                        |              |
| 6,000.00                                      | SWISS PRIME SITE-REG                  | CHF      | 497,298.37             | 1.16         |
|   |                                       |          | <b>497,298.37</b>      | <b>1.16</b>  |
| <b>Telecommunication</b>                      |                                       |          |                        |              |
| 15,000.00                                     | AT&T INC                              | USD      | 293,631.57             | 0.68         |
| 9,000.00                                      | CISCO SYSTEMS INC                     | USD      | 366,975.35             | 0.86         |
| 25,000.00                                     | DEUTSCHE TELEKOM AG-REG               | EUR      | 466,450.00             | 1.09         |
| 4,741.00                                      | INTRED SPA                            | EUR      | 65,662.85              | 0.15         |
| 1,100.00                                      | SWISSCOM AG-REG                       | CHF      | 560,333.12             | 1.32         |
| 1,000.00                                      | TISCALI SPA                           | EUR      | 867.40                 | 0.00         |
| 8,000.00                                      | VERIZON COMMUNICATIONS INC            | USD      | 395,801.87             | 0.92         |
| 280,000.00                                    | VODAFONE GROUP PLC                    | GBP      | 412,916.76             | 0.96         |
|   |                                       |          | <b>2,562,638.92</b>    | <b>5.98</b>  |
| <b>Textile</b>                                |                                       |          |                        |              |
| 600.00  | HERMES INTERNATIONAL                  | EUR      | 621,000.00             | 1.45         |
| 1,000.00                                      | LVMH MOET HENNESSY LOUIS VUI          | EUR      | 566,000.00             | 1.32         |
|   |                                       |          | <b>1,187,000.00</b>    | <b>2.77</b>  |
| <b>Transportation</b>                         |                                       |          |                        |              |
| 1,000.00                                      | HUNT (JB) TRANSPRT SVCS INC           | USD      | 149,593.96             | 0.35         |
| 1,350.00                                      | KUEHNE + NAGEL INTL AG-REG            | CHF      | 291,642.29             | 0.68         |
| 11,000.00                                     | OESTERREICHISCHE POST AG              | EUR      | 297,000.00             | 0.69         |
| 25,000.00                                     | POSTE ITALIANE SPA                    | EUR      | 217,300.00             | 0.51         |
|   |                                       |          | <b>955,536.25</b>      | <b>2.23</b>  |
|   |                                       |          | <b>38,820,270.38</b>   | <b>90.53</b> |
| <b>Warrants</b>                               |                                       |          |                        |              |
| <b>Financial services</b>                     |                                       |          |                        |              |
| 6,900.00                                      | THESPAC SPA CW 11/07/2023 THESPAC SPA | EUR      | 8,024.70               | 0.02         |
|   |                                       |          | <b>8,024.70</b>        | <b>0.02</b>  |
|   |                                       |          | <b>8,024.70</b>        | <b>0.02</b>  |
| <b>Other transferable securities</b>          |                                       |          |                        |              |
| <b>Bonds and other debt instruments</b>       |                                       |          |                        |              |
| <b>Banks</b>                                  |                                       |          |                        |              |
| 456.00  | AMCO - ASSET MANAGEMENT CO-B          | EUR      | 19,950.00              | 0.05         |
|   |                                       |          | <b>19,950.00</b>       | <b>0.05</b>  |
|   |                                       |          | <b>19,950.00</b>       | <b>0.05</b>  |
| <b>Funds</b>                                  |                                       |          |                        |              |
| <b>Undertakings for collective investment</b> |                                       |          |                        |              |
| <b>Open-ended Funds</b>                       |                                       |          |                        |              |
| 50.00   | ALLIANZ GL ARTIF INT-ITH2EUR          | EUR      | 85,245.00              | 0.20         |
| 1,200.00                                      | AXA WF-FR ROBOTECH-F CAP USD          | USD      | 201,738.14             | 0.47         |
| 80.00   | BNP DISRUPTIVE TECH-ICA               | EUR      | 143,461.60             | 0.33         |
| 145,000.00                                    | BNY MELLON MOBIL INNO-EURWAH          | EUR      | 163,980.50             | 0.38         |

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

# PLANETARIUM FUND

## Alpha Flex (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal              | Name                                   | Currency | Market value<br>in EUR | %<br>NAV     |
|-----------------------------------|--|----------|------------------------|--------------|
| 1,500.00                          | ISHARES MSCI JP EUR-AC ACC SHS EUR ETF | EUR      | 84,135.00              | 0.20         |
| 7,500.00                          | LO FUNDS-GOLDN AGE USD-IAUSD           | USD      | 223,692.83             | 0.52         |
| 4,500.00                          | MORGAN ST EMERG LEAD EQ-Z              | USD      | 171,135.49             | 0.40         |
| 2,500.00                          | MORGAN ST INV F-GLB BRNDS-Z            | USD      | 206,795.84             | 0.48         |
| 15,000.00                         | RIZE CYBERSECURITY UCITS ETF           | EUR      | 81,450.00              | 0.19         |
| 4,400.00                          | ROBECOSAM SMART ENERGY E-I E           | EUR      | 227,392.00             | 0.53         |
| 3,000.00                          | ROBECOSAM SUS WATER EQ-D EUR           | EUR      | 1,286,550.00           | 3.01         |
|                                   |  |          | <b>2,875,576.40</b>    | <b>6.71</b>  |
| <b>Total securities portfolio</b> |  |          | <b>41,723,821.48</b>   | <b>97.31</b> |

### Summary of net assets

|                                     |                      | %<br>NAV      |
|-------------------------------------|----------------------|---------------|
| <b>Total securities portfolio</b>   | <b>41,723,821.48</b> | <b>97.31</b>  |
| <b>Cash at bank</b>                 | <b>1,202,605.13</b>  | <b>2.80</b>   |
| <b>Other assets and liabilities</b> | <b>(48,833.72)</b>   | <b>(0.11)</b> |
| <b>Total net assets</b>             | <b>42,877,592.89</b> | <b>100.00</b> |

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

Alpha Flex (in EUR)

Portfolio Breakdowns

| Sector allocation          | % of portfolio | % of net assets |
|----------------------------|----------------|-----------------|
| Cosmetics                  | 15.53          | 15.10           |
| Energy                     | 14.88          | 14.47           |
| Food services              | 7.86           | 7.65            |
| Open-ended Funds           | 6.89           | 6.71            |
| Insurance                  | 6.68           | 6.50            |
| Telecommunication          | 6.14           | 5.98            |
| Chemical                   | 5.82           | 5.66            |
| Banks                      | 5.01           | 4.88            |
| Auto Parts & Equipment     | 3.60           | 3.50            |
| Engineering & Construction | 3.53           | 3.43            |
| Agriculture                | 3.01           | 2.92            |
| Textile                    | 2.84           | 2.77            |
| Internet                   | 2.49           | 2.43            |
| Transportation             | 2.29           | 2.23            |
| Other                      | 13.43          | 13.08           |
|                            | <b>100.00</b>  | <b>97.31</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| United States      | 23.80          | 23.12           |
| Switzerland        | 23.73          | 23.13           |
| France             | 10.19          | 9.91            |
| United Kingdom     | 9.45           | 9.18            |
| Italy              | 9.39           | 9.14            |
| Germany            | 7.34           | 7.14            |
| Luxembourg         | 6.10           | 5.94            |
| Ireland            | 2.07           | 2.02            |
| Netherlands        | 2.00           | 1.95            |
| Other              | 5.93           | 5.78            |
|                    | <b>100.00</b>  | <b>97.31</b>    |

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



# PLANETARIUM FUND

## Flex Target Wealth (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                                | Currency | Market value<br>in EUR | %<br>NAV     |
|---|-------------------------------------|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                     |          |                        |              |
| <b>Shares</b>   |                                     |          |                        |              |
|   | <b>Auto Parts &amp; Equipment</b>   |          |                        |              |
| 500.00  | SIEMENS ENERGY AG                   | EUR      | 7,305.00               | 0.03         |
|   |                                     |          | <b>7,305.00</b>        | <b>0.03</b>  |
|   | <b>Banks</b>                        |          |                        |              |
| 7,500.00  | DEUTSCHE BANK AG-REGISTERED         | EUR      | 64,282.50              | 0.30         |
|   |                                     |          | <b>64,282.50</b>       | <b>0.30</b>  |
|   | <b>Building materials</b>           |          |                        |              |
| 360.00  | SIKA AG-REG                         | CHF      | 79,366.96              | 0.37         |
|   |                                     |          | <b>79,366.96</b>       | <b>0.37</b>  |
|   | <b>Chemical</b>                     |          |                        |              |
| 1,000.00  | LINDE PLC                           | EUR      | 275,950.00             | 1.28         |
|   |                                     |          | <b>275,950.00</b>      | <b>1.28</b>  |
|   | <b>Computer software</b>            |          |                        |              |
| 1,500.00  | MICROSOFT CORP                      | USD      | 372,562.87             | 1.73         |
| 2,000.00  | SAP SE                              | EUR      | 180,340.00             | 0.84         |
|   |                                     |          | <b>552,902.87</b>      | <b>2.57</b>  |
|   | <b>Cosmetics</b>                    |          |                        |              |
| 2,500.00  | DERMAPHARM HOLDING SE               | EUR      | 116,350.00             | 0.54         |
| 173.00  | EUROAPI SASU                        | EUR      | 2,753.81               | 0.01         |
| 16,000.00   | GSK PLC                             | GBP      | 331,864.19             | 1.54         |
| 1,000.00  | LOREAL                              | EUR      | 330,750.00             | 1.54         |
| 4,000.00  | NOVO NORDISK A/S-B                  | DKK      | 423,989.89             | 1.97         |
| 1,600.00  | ROCHE HOLDING AG-GENUSSCHEIN        | CHF      | 512,285.27             | 2.39         |
| 4,000.00  | SANOFI                              | EUR      | 403,520.00             | 1.88         |
| 2,127.00  | STRATEC SE                          | EUR      | 186,963.30             | 0.87         |
| 600.00  | UNITEDHEALTH GROUP INC              | USD      | 295,296.08             | 1.37         |
|   |                                     |          | <b>2,603,772.54</b>    | <b>12.11</b> |
|   | <b>Distribution &amp; Wholesale</b> |          |                        |              |
| 1,000.00  | MCDONALDS CORP                      | USD      | 236,426.97             | 1.10         |
|   |                                     |          | <b>236,426.97</b>      | <b>1.10</b>  |
|   | <b>Diversified machinery</b>        |          |                        |              |
| 1,000.00  | SIEMENS AG-REG                      | EUR      | 101,400.00             | 0.47         |
|   |                                     |          | <b>101,400.00</b>      | <b>0.47</b>  |
|   | <b>Electric &amp; Electronic</b>    |          |                        |              |
| 8,000.00  | ABB LTD-REG                         | CHF      | 205,859.67             | 0.96         |
| 400.00  | ASML HOLDING NV                     | EUR      | 186,080.00             | 0.86         |
| 2,000.00  | SCHNEIDER ELECTRIC SE               | EUR      | 231,080.00             | 1.08         |
|   |                                     |          | <b>623,019.67</b>      | <b>2.90</b>  |
|   | <b>Energy</b>                       |          |                        |              |
| 10,000.00   | E.ON SE                             | EUR      | 83,680.00              | 0.39         |
| 20,000.00   | IBERDROLA SA                        | EUR      | 201,500.00             | 0.94         |
| 1,500.00  | LUKOIL PJSC-SPON ADR                | USD      | 9,963.26               | 0.05         |
| 10,815.00   | SHELL PLC                           | EUR      | 273,889.88             | 1.27         |
| 6,000.00  | TOTALENERGIES SE                    | EUR      | 305,760.00             | 1.42         |
| 903.00  | WOODSIDE ENERGY GROUP LTD           | AUD      | 19,450.32              | 0.09         |
|   |                                     |          | <b>894,243.46</b>      | <b>4.16</b>  |
|   | <b>Entertainment</b>                |          |                        |              |
| 120.00  | PARTNERS GROUP HOLDING AG           | CHF      | 104,885.06             | 0.49         |
|   |                                     |          | <b>104,885.06</b>      | <b>0.49</b>  |
|   | <b>Financial services</b>           |          |                        |              |
| 1,000.00  | NASDAQ OMX GROUP/THE                | USD      | 146,070.53             | 0.68         |
| 800.00  | VISA INC-CLASS A SHARES             | USD      | 152,311.88             | 0.71         |
|   |                                     |          | <b>298,382.41</b>      | <b>1.39</b>  |
|   | <b>Food services</b>                |          |                        |              |
| 3,000.00  | COCA-COLA CO/THE                    | USD      | 179,596.32             | 0.83         |
| 4,000.00  | NESTLE SA-REG                       | CHF      | 450,343.07             | 2.10         |
|   |                                     |          | <b>629,939.39</b>      | <b>2.93</b>  |

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

# PLANETARIUM FUND

## Flex Target Wealth (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                    | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---------------------------------------|----------|------------------------|--------------|
| <b>Insurance</b>                        |                                       |          |                        |              |
| 15,000.00                               | AXA SA                                | EUR      | 330,000.00             | 1.53         |
| 2,500.00                                | METLIFE INC                           | USD      | 150,140.76             | 0.70         |
|   |                                       |          | <b>480,140.76</b>      | <b>2.23</b>  |
| <b>Internet</b>                         |                                       |          |                        |              |
| 115.00                                  | ALPHABET INC-CL A                     | USD      | 245,181.51             | 1.14         |
| 2,300.00                                | AMAZON.COM INC                        | USD      | 239,076.20             | 1.11         |
|   |                                       |          | <b>484,257.71</b>      | <b>2.25</b>  |
| <b>Metal</b>                            |                                       |          |                        |              |
| 5,000.00                                | BHP Billiton Ltd                      | AUD      | 140,316.34             | 0.65         |
| 18,000.00                               | FRANCHI UMBERTO MARMI SPA             | EUR      | 160,200.00             | 0.74         |
| 4,000.00                                | RIO TINTO PLC                         | GBP      | 235,895.66             | 1.10         |
|   |                                       |          | <b>536,412.00</b>      | <b>2.49</b>  |
| <b>Office &amp; Business equipment</b>  |                                       |          |                        |              |
| 600.00                                  | ACCENTURE PLC-CL A                    | USD      | 160,219.50             | 0.74         |
|   |                                       |          | <b>160,219.50</b>      | <b>0.74</b>  |
| <b>Real estate</b>                      |                                       |          |                        |              |
| 500.00                                  | AMERICAN TOWER CORP                   | USD      | 120,799.73             | 0.56         |
| 5,000.00                                | VONOVIA SE                            | EUR      | 152,950.00             | 0.71         |
|   |                                       |          | <b>273,749.73</b>      | <b>1.27</b>  |
| <b>Telecommunication</b>                |                                       |          |                        |              |
| 5,000.00                                | CISCO SYSTEMS INC                     | USD      | 204,609.44             | 0.95         |
| 10,000.00                               | DEUTSCHE TELEKOM AG-REG               | EUR      | 190,340.00             | 0.88         |
| 10,000.00                               | FRENET AG                             | EUR      | 239,400.00             | 1.12         |
|   |                                       |          | <b>634,349.44</b>      | <b>2.95</b>  |
| <b>Textile</b>                          |                                       |          |                        |              |
| 600.00                                  | LVMH MOET HENNESSY LOUIS VUI          | EUR      | 353,400.00             | 1.64         |
| 1,500.00                                | NIKE INC CL B                         | USD      | 147,802.64             | 0.69         |
|   |                                       |          | <b>501,202.64</b>      | <b>2.33</b>  |
| <b>Transportation</b>                   |                                       |          |                        |              |
| 8,000.00                                | DEUTSCHE POST AG-REG                  | EUR      | 287,120.00             | 1.33         |
|   |                                       |          | <b>287,120.00</b>      | <b>1.33</b>  |
|   |                                       |          | <b>9,829,328.61</b>    | <b>45.69</b> |
| <b>Bonds and other debt instruments</b> |                                       |          |                        |              |
| <b>Auto Parts &amp; Equipment</b>       |                                       |          |                        |              |
| 250,000.00                              | VOLKSWAGEN LEAS 0% 21-12/07/2023      | EUR      | 246,023.18             | 1.14         |
|   |                                       |          | <b>246,023.18</b>      | <b>1.14</b>  |
| <b>Banks</b>                            |                                       |          |                        |              |
| 800,000.00                              | COOPERATIEVE RAB 19-31/12/2059 FRN    | EUR      | 664,846.72             | 3.09         |
| 800,000.00                              | DANSKE BANK A/S 19-27/08/2025 FRN     | EUR      | 759,459.68             | 3.53         |
| 700,000.00                              | HSBC HOLDINGS 14-29/12/2049 FRN       | EUR      | 692,513.50             | 3.22         |
| 4,000,000.00                            | KFW 1.25% 19-28/08/2023               | NOK      | 380,352.68             | 1.77         |
| 500,000.00                              | KOREA DEV BANK 0.625% 18-17/07/2023   | EUR      | 497,593.75             | 2.31         |
| 600,000.00                              | RAIFFEISEN BK IN 18-31/12/2049 FRN    | EUR      | 395,625.00             | 1.84         |
|   |                                       |          | <b>3,390,391.33</b>    | <b>15.76</b> |
| <b>Cosmetics</b>                        |                                       |          |                        |              |
| 300,000.00                              | BAXTER INTL 0.4% 19-15/05/2024        | EUR      | 291,367.71             | 1.35         |
| 600,000.00                              | FRESENIUS SE & C 0% 17-31/01/2024     | EUR      | 570,582.00             | 2.65         |
| 250,000.00                              | THERMO FISHER 0% 21-18/11/2023        | EUR      | 244,786.18             | 1.14         |
|   |                                       |          | <b>1,106,735.89</b>    | <b>5.14</b>  |
| <b>Diversified services</b>             |                                       |          |                        |              |
| 500,000.00                              | ABERTIS INFRAEST 0.625% 19-15/07/2025 | EUR      | 465,271.70             | 2.16         |
|   |                                       |          | <b>465,271.70</b>      | <b>2.16</b>  |
| <b>Energy</b>                           |                                       |          |                        |              |
| 500,000.00                              | ELEC DE FRANCE 14-22/01/2049 FRN      | EUR      | 447,453.20             | 2.08         |
| 500,000.00                              | GAZPROM PJSC 2.95% 20-15/04/2025      | EUR      | 137,500.00             | 0.64         |
| 500,000.00                              | VATTENFALL AB 15-19/03/2077 FRN       | EUR      | 442,042.50             | 2.05         |
|   |                                       |          | <b>1,026,995.70</b>    | <b>4.77</b>  |
| <b>Insurance</b>                        |                                       |          |                        |              |
| 500,000.00                              | ARGENTUM 15-29/12/2049 FRN            | EUR      | 488,055.35             | 2.27         |

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

# PLANETARIUM FUND

## Flex Target Wealth (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal              | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|-----------------------------------|---------------------------------------|----------|------------------------|--------------|
| 800,000.00                        | ASR NEDERLAND NV 17-31/12/2049 FRN    | EUR      | 676,011.44             | 3.14         |
|                                   |                                       |          | <b>1,164,066.79</b>    | <b>5.41</b>  |
|                                   | <b>Lodging &amp; Restaurants</b>      |          |                        |              |
| 600,000.00                        | UBM DEVELOP 18-31/12/2049 FRN         | EUR      | 565,057.20             | 2.63         |
|                                   |                                       |          | <b>565,057.20</b>      | <b>2.63</b>  |
|                                   | <b>Real estate</b>                    |          |                        |              |
| 500,000.00                        | AROUNDTOWN SA 0.625% 19-09/07/2025    | EUR      | 442,632.15             | 2.06         |
|                                   |                                       |          | <b>442,632.15</b>      | <b>2.06</b>  |
|                                   | <b>Telecommunication</b>              |          |                        |              |
| 500,000.00                        | AMERICA MOVIL SA 13-06/09/2073 FRN    | EUR      | 507,437.50             | 2.36         |
| 500,000.00                        | TELEFONICA EUROP 14-31/03/2049 FRN    | EUR      | 498,793.20             | 2.32         |
|                                   |                                       |          | <b>1,006,230.70</b>    | <b>4.68</b>  |
|                                   |                                       |          | <b>9,413,404.64</b>    | <b>43.75</b> |
|                                   | <b>Warrants</b>                       |          |                        |              |
|                                   | <b>Financial services</b>             |          |                        |              |
| 5,400.00                          | THESPAC SPA CW 11/07/2023 THESPAC SPA | EUR      | 5,391.36               | 0.03         |
|                                   |                                       |          | <b>5,391.36</b>        | <b>0.03</b>  |
|                                   |                                       |          | <b>5,391.36</b>        | <b>0.03</b>  |
| <b>Total securities portfolio</b> |                                       |          | <b>19,248,124.61</b>   | <b>89.47</b> |

### Summary of net assets

|                                     |                      | %<br>NAV      |
|-------------------------------------|----------------------|---------------|
| <b>Total securities portfolio</b>   | <b>19,248,124.61</b> | <b>89.47</b>  |
| <b>Cash at bank</b>                 | <b>2,260,911.08</b>  | <b>10.51</b>  |
| <b>Other assets and liabilities</b> | <b>5,236.67</b>      | <b>0.02</b>   |
| <b>Total net assets</b>             | <b>21,514,272.36</b> | <b>100.00</b> |

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

Flex Target Wealth (in EUR)

Portfolio Breakdowns

| Sector allocation     | % of portfolio | % of net assets |
|-----------------------|----------------|-----------------|
| Cosmetics             | 19.28          | 17.25           |
| Banks                 | 17.95          | 16.06           |
| Energy                | 9.98           | 8.93            |
| Insurance             | 8.54           | 7.64            |
| Telecommunication     | 8.52           | 7.63            |
| Real estate           | 3.72           | 3.33            |
| Food services         | 3.27           | 2.93            |
| Electric & Electronic | 3.24           | 2.90            |
| Lodging & Restaurants | 2.94           | 2.63            |
| Computer software     | 2.87           | 2.57            |
| Metal                 | 2.79           | 2.49            |
| Textile               | 2.60           | 2.33            |
| Internet              | 2.52           | 2.25            |
| Diversified services  | 2.42           | 2.16            |
| Other                 | 9.36           | 8.37            |
|                       | <b>100.00</b>  | <b>89.47</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Germany            | 14.58          | 13.04           |
| United States      | 14.45          | 12.92           |
| Netherlands        | 14.33          | 12.82           |
| France             | 12.49          | 11.18           |
| United Kingdom     | 8.68           | 7.77            |
| Switzerland        | 7.03           | 6.31            |
| Denmark            | 6.15           | 5.50            |
| Austria            | 4.99           | 4.47            |
| Spain              | 3.46           | 3.10            |
| Mexico             | 2.64           | 2.36            |
| South Korea        | 2.59           | 2.31            |
| Luxembourg         | 2.30           | 2.06            |
| Sweden             | 2.30           | 2.05            |
| Ireland            | 2.27           | 2.02            |
| Other              | 1.74           | 1.56            |
|                    | <b>100.00</b>  | <b>89.47</b>    |

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

# PLANETARIUM FUND

## American Selection (in USD)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                                     | Currency | Market value<br>in USD | %<br>NAV     |
|---|--|----------|------------------------|--------------|
| <b>Funds</b>                                  |  |          |                        |              |
| <b>Undertakings for collective investment</b> |  |          |                        |              |
| <b>Open-ended Funds</b>                       |  |          |                        |              |
| 3,648.45                                      | CONVENTUM-LYRICAL FUND-I                 | USD      | 1,000,806.87           | 1.62         |
| 117,017.72                                    | FIDELITY FUNDS-AMERICA-Y ACC             | USD      | 3,223,838.19           | 5.21         |
| 352,700.00                                    | ISHARES EDGE MSCI USA QLY                | USD      | 3,198,548.13           | 5.17         |
| 193,543.65                                    | JPM US SEL EQ PLUS-C ACC USD             | USD      | 6,371,456.93           | 10.29        |
| 149,418.94                                    | JPMORGAN F-JPM US VALUE -C- USD CAP      | USD      | 5,752,629.19           | 9.29         |
| 30,864.55                                     | LM-CB US EQ SUSTAIN LD-SAUD              | USD      | 4,891,104.45           | 7.90         |
| 453,660.08                                    | M&G LX NTH AMRCN DVD-USD CIA             | USD      | 6,295,304.76           | 10.17        |
| 21,855.37                                     | MORGAN ST-US GROWTH FD-Z                 | USD      | 1,914,749.14           | 3.09         |
| 234,082.40                                    | NEUBERM US LRGCAP VAL-IUSDAC             | USD      | 2,219,101.12           | 3.59         |
| 17,389.29                                     | NEWCAPITAL USG-USDIA                     | USD      | 6,464,816.34           | 10.45        |
| 9,466.49                                      | PARETURN SMEAD US VALUE FUND IC3         | USD      | 5,305,493.20           | 8.57         |
| 161,639.10                                    | T.ROWE PRICE US L C VA EQ SHS I CAP      | USD      | 6,150,367.76           | 9.94         |
| 101,173.85                                    | T.ROWE PRICE-US LARGE-CAP GROWTH EQUIT I | USD      | 6,486,255.52           | 10.48        |
| 5,968.70                                      | WELLS FARGO LUX WW-US ALL-IUSD           | USD      | 2,469,129.75           | 3.99         |
|   |  |          | <b>61,743,601.35</b>   | <b>99.76</b> |
|   |  |          | <b>61,743,601.35</b>   | <b>99.76</b> |
| <b>Total securities portfolio</b>             |  |          | <b>61,743,601.35</b>   | <b>99.76</b> |

### Summary of net assets

|                                     |                      | %<br>NAV      |
|-------------------------------------|----------------------|---------------|
| <b>Total securities portfolio</b>   | <b>61,743,601.35</b> | <b>99.76</b>  |
| <b>Cash at bank</b>                 | <b>587,850.47</b>    | <b>0.95</b>   |
| <b>Other assets and liabilities</b> | <b>(440,161.53)</b>  | <b>(0.71)</b> |
| <b>Total net assets</b>             | <b>61,891,290.29</b> | <b>100.00</b> |

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

# PLANETARIUM FUND

## American Selection (in USD)

### Portfolio Breakdowns

| Sector allocation | % of portfolio | % of net assets |
|-------------------|----------------|-----------------|
| Open-ended Funds  | 100.00         | 99.76           |
|                   | <b>100.00</b>  | <b>99.76</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Luxembourg         | 72.83          | 72.65           |
| Ireland            | 27.17          | 27.11           |
|                    | <b>100.00</b>  | <b>99.76</b>    |

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

# PLANETARIUM FUND

## Flexible FoF (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                         | Currency | Market value<br>in EUR | %<br>NAV      |
|---|------------------------------|----------|------------------------|---------------|
| <b>Funds</b>                                  |                              |          |                        |               |
| <b>Undertakings for collective investment</b> |                              |          |                        |               |
| <b>Open-ended Funds</b>                       |                              |          |                        |               |
| 15,916.47                                     | BGF-GBL ALLOCATION HED-EURD2 | EUR      | 681,543.25             | 18.89         |
| 4,115.87                                      | DWS CONCEPT KALDEMORGEN-FC   | EUR      | 697,639.78             | 19.34         |
| 4,118.73                                      | FLOSSBACH VON S MUL OP II-IT | EUR      | 669,952.95             | 18.56         |
| 57,279.24                                     | JANUS BALANCED FND-U AH      | EUR      | 687,350.84             | 19.05         |
| 1,226.86                                      | JPM INV-JPM GLBL MAC OPP-C   | EUR      | 210,503.95             | 5.83          |
| 4,846.42                                      | MAN-MAN AHL TARGET RISK-IEUR | EUR      | 671,034.90             | 18.59         |
|   |                              |          | <b>3,618,025.67</b>    | <b>100.26</b> |
| <b>Total securities portfolio</b>             |                              |          | <b>3,618,025.67</b>    | <b>100.26</b> |

### Summary of net assets

|                                     |                     | %<br>NAV      |
|-------------------------------------|---------------------|---------------|
| <b>Total securities portfolio</b>   | <b>3,618,025.67</b> | <b>100.26</b> |
| <b>Cash at bank</b>                 | <b>14,858.97</b>    | <b>0.41</b>   |
| <b>Other assets and liabilities</b> | <b>(24,127.37)</b>  | <b>(0.67)</b> |
| <b>Total net assets</b>             | <b>3,608,757.27</b> | <b>100.00</b> |

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

Flexible FoF (in EUR)

Portfolio Breakdowns

| Sector allocation | % of portfolio | % of net assets |
|-------------------|----------------|-----------------|
| Open-ended Funds  | 100.00         | 100.26          |
|                   | <b>100.00</b>  | <b>100.26</b>   |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Luxembourg         | 62.46          | 62.62           |
| Ireland            | 37.54          | 37.64           |
|                    | <b>100.00</b>  | <b>100.26</b>   |

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



# PLANETARIUM FUND

## Short Term Bond Fund (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                                    | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |   |          |                        |              |
| <b>Bonds and other debt instruments</b>                                 |   |          |                        |              |
| <b>Agriculture</b>  |   |          |                        |              |
| 247,000.00  | ALTRIA GROUP INC 1% 19-15/02/2023       | EUR      | 246,345.94             | 0.30         |
| 500,000.00  | BAT HOLDINGS BV 2.375% 12-19/01/2023    | EUR      | 504,438.00             | 0.62         |
|   |   |          | <b>750,783.94</b>      | <b>0.92</b>  |
| <b>Auto Parts &amp; Equipment</b>                                       |   |          |                        |              |
| 200,000.00  | BMW FINANCE NV 0.625% 19-06/10/2023     | EUR      | 197,633.78             | 0.24         |
| 200,000.00  | DAIMLER INTL FIN 0.25% 19-06/11/2023    | EUR      | 196,425.94             | 0.24         |
| 500,000.00  | DAIMLER INTL FIN 18-11/01/2023 FRN      | EUR      | 499,725.00             | 0.62         |
| 300,000.00  | DAIMLER TRUCK 22-06/10/2023 FRN         | EUR      | 300,759.60             | 0.37         |
| 500,000.00  | FCE BANK PLC 1.615% 16-11/05/2023       | EUR      | 493,818.00             | 0.60         |
| 500,000.00  | FERRARI NV 1.5% 16-16/03/2023           | EUR      | 500,430.00             | 0.62         |
| 250,000.00  | FIAT FIN & TRADE 4.75% 14-15/07/2022    | EUR      | 250,351.50             | 0.31         |
| 260,000.00  | FORD MOTOR CRED 18-07/12/2022 FRN       | EUR      | 257,705.66             | 0.31         |
| 200,000.00  | SCANIA CV AB 0.125% 20-13/02/2023       | EUR      | 198,668.00             | 0.24         |
| 200,000.00  | TOYOTA FIN AUSTR 0.064% 22-13/01/2025   | EUR      | 189,226.78             | 0.23         |
| 200,000.00  | TRATON FIN LUX 0.125% 21-10/11/2024     | EUR      | 188,113.14             | 0.23         |
| 100,000.00  | VOLKSWAGEN BANK 19-01/08/2022 FRN       | EUR      | 100,090.00             | 0.12         |
| 100,000.00  | VOLKSWAGEN FIN 0% 21-12/02/2025         | EUR      | 92,521.73              | 0.11         |
| 200,000.00  | VOLKSWAGEN FIN 0.875% 18-12/04/2023     | EUR      | 199,239.20             | 0.24         |
| 400,000.00  | VOLKSWAGEN LEAS 0% 21-19/07/2024        | EUR      | 379,416.52             | 0.46         |
| 200,000.00  | ZF EUROPE 1.25% 19-23/10/2023           | EUR      | 190,455.56             | 0.23         |
|   |   |          | <b>4,234,580.41</b>    | <b>5.17</b>  |
| <b>Banks</b>  |   |          |                        |              |
| 500,000.00  | AIB GROUP PLC 1.5% 18-29/03/2023        | EUR      | 499,900.00             | 0.61         |
| 300,000.00  | BANCA POP SONDRI 2.375% 19-03/04/2024   | EUR      | 293,791.59             | 0.36         |
| 500,000.00  | BANCO BILBAO VIZ 18-09/03/2023 FRN      | EUR      | 501,017.00             | 0.61         |
| 500,000.00  | BANCO BPM SPA 15-30/07/2022 FRN         | EUR      | 500,555.00             | 0.61         |
| 500,000.00  | BANCO SANTANDER 17-05/01/2023           | EUR      | 501,852.00             | 0.61         |
| 1,126,000.00  | BANK OF IRELAND 10% 12-19/12/2022       | EUR      | 1,166,413.38           | 1.42         |
| 1,500,000.00  | BK NED GEMEENTEN 0.05% 18-11/07/2023    | EUR      | 1,487,972.85           | 1.81         |
| 200,000.00  | BNP PARIBAS 17-22/09/2022               | EUR      | 200,303.20             | 0.24         |
| 300,000.00  | CITIGROUP INC 18-21/03/2023 FRN         | EUR      | 300,407.40             | 0.37         |
| 200,000.00  | COMMERZBANK AG 4% 16-23/03/2026         | EUR      | 194,919.12             | 0.24         |
| 300,000.00  | CRED AGRICOLE SA 3% 15-02/02/2025       | EUR      | 300,783.60             | 0.37         |
| 1,000,000.00  | CREDIT SUISSE LD 22-31/05/2024 FRN      | EUR      | 1,003,442.00           | 1.22         |
| 1,000,000.00  | CREDIT SUISSE 21-16/01/2026 FRN         | EUR      | 962,130.00             | 1.17         |
| 1,000,000.00  | DANSKE BANK A/S 21-10/11/2024 FRN       | EUR      | 973,237.00             | 1.19         |
| 1,000,000.00  | DT PFANDBRIEFBANK 20-28/07/2023 FRN     | EUR      | 1,004,650.00           | 1.23         |
| 200,000.00  | EUROCLEAR BANK 0.5% 18-10/07/2023       | EUR      | 198,392.16             | 0.24         |
| 500,000.00  | FIRST ABU DHABI 0.125% 21-16/02/2026    | EUR      | 453,750.00             | 0.55         |
| 650,000.00  | GOLDMAN SACHS GP 0.01% 21-30/04/2024    | EUR      | 639,236.00             | 0.78         |
| 300,000.00  | GOLDMAN SACHS GP 17-26/09/2023 FRN      | EUR      | 299,934.60             | 0.37         |
| 400,000.00  | HAMBURG COM BANK 0.49% 19-18/07/2022    | EUR      | 399,880.00             | 0.49         |
| 300,000.00  | HSBC HOLDINGS 17-05/10/2023 FRN         | EUR      | 300,006.00             | 0.37         |
| 200,000.00  | INTESA SANPAOLO 17-26/09/2024 FRN       | EUR      | 196,803.91             | 0.24         |
| 1,500,000.00  | KFW 0.125% 18-07/11/2023                | EUR      | 1,487,107.50           | 1.81         |
| 2,000,000.00  | KFW 0.125% 18-24/02/2023                | EUR      | 1,998,140.00           | 2.43         |
| 200,000.00  | LLOYDS BANK 0.25% 19-04/10/2022         | EUR      | 200,009.60             | 0.24         |
| 300,000.00  | MBANK 1.058% 18-05/09/2022              | EUR      | 299,212.50             | 0.36         |
| 500,000.00  | MORGAN STANLEY 19-26/07/2024 FRN        | EUR      | 492,771.35             | 0.60         |
| 300,000.00  | NED WATERSCHAPBK 0.125% 18-25/09/2023   | EUR      | 296,706.93             | 0.36         |
| 200,000.00  | NN BANK NV 0.375% 19-31/05/2023         | EUR      | 197,866.20             | 0.24         |
| 500,000.00  | OESTER KONTROLLBK 0% 20-06/04/2023      | EUR      | 497,839.00             | 0.61         |
| 1,000,000.00  | RABOBANK 2.375% 13-22/05/2023           | EUR      | 1,012,606.00           | 1.24         |
| 250,000.00  | ROYAL BK SCOTLND 08-23/04/2023 FRN FLAT | EUR      | 270,997.40             | 0.33         |
| 200,000.00  | SOCIETE GENERALE 18-06/03/2023 FRN      | EUR      | 200,246.00             | 0.24         |
| 500,000.00  | SOCIETE GENERALE 4% 13-07/06/2023       | EUR      | 507,533.75             | 0.62         |
| 500,000.00  | SPAREBANK 1 OEST 0.875% 18-13/03/2023   | EUR      | 499,000.00             | 0.61         |
| 500,000.00  | STANDARD CHART 3.625% 12-23/11/2022     | EUR      | 504,540.00             | 0.62         |
| 1,000,000.00  | TORONTO DOM BANK 0.625% 18-20/07/2023   | EUR      | 992,531.90             | 1.21         |
| 500,000.00  | UNICREDIT SPA 16-30/06/2023 FRN         | EUR      | 497,003.73             | 0.61         |
| 950,000.00  | UNICREDIT SPA 6.95% 12-31/10/2022       | EUR      | 965,895.40             | 1.18         |
| 716,000.00  | VEB FINANCE PLC 4.032% 13-21/02/2023    | EUR      | 35,800.00              | 0.04         |
|   |   |          | <b>23,335,184.07</b>   | <b>28.45</b> |
| <b>Building materials</b>   |   |          |                        |              |
| 500,000.00  | ABB FINANCE BV 0.625% 16-03/05/2023     | EUR      | 498,397.00             | 0.61         |
| 150,000.00  | ABB FINANCE BV 0.625% 22-31/03/2024     | EUR      | 147,477.50             | 0.18         |
| 300,000.00  | CELLNEX TELECOM 2.375% 16-16/01/2024    | EUR      | 297,752.10             | 0.36         |

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

# PLANETARIUM FUND

## Short Term Bond Fund (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal | Name                                  | Currency | Market value<br>in EUR | %<br>NAV    |
|----------------------|---------------------------------------|----------|------------------------|-------------|
| 300,000.00           | ROYAL SCHIPHOL 0% 21-22/04/2025       | EUR      | 278,783.40             | 0.34        |
|                      |                                       |          | <b>1,222,410.00</b>    | <b>1.49</b> |
|                      | <b>Chemical</b>                       |          |                        |             |
| 1,000,000.00         | BASF SE 0.101% 20-05/06/2023          | EUR      | 989,348.80             | 1.21        |
|                      |                                       |          | <b>989,348.80</b>      | <b>1.21</b> |
|                      | <b>Computer software</b>              |          |                        |             |
| 200,000.00           | DASSAULT SYSTEME 0% 19-16/09/2022     | EUR      | 199,794.40             | 0.24        |
| 1,000,000.00         | SAP SE 0% 20-17/05/2023               | EUR      | 990,200.00             | 1.21        |
| 2,600.00             | UBISOFT ENTERTAI 0% 19-24/09/2024 CV  | EUR      | 277,388.80             | 0.34        |
|                      |                                       |          | <b>1,467,383.20</b>    | <b>1.79</b> |
|                      | <b>Cosmetics</b>                      |          |                        |             |
| 1,000,000.00         | FRESENIUS SE & C 0% 17-31/01/2024     | EUR      | 950,970.00             | 1.16        |
| 200,000.00           | LOREAL SA 0.375% 22-29/03/2024        | EUR      | 196,161.00             | 0.24        |
| 300,000.00           | MORPHOSYS AG 0.625% 20-16/10/2025 CV  | EUR      | 212,191.86             | 0.26        |
| 1,000,000.00         | NOVARTIS FINANCE 0.125% 16-20/09/2023 | EUR      | 985,958.00             | 1.21        |
| 500,000.00           | ROCHE FINANCE EU 0.5% 16-27/02/2023   | EUR      | 499,752.00             | 0.61        |
| 200,000.00           | TAKEDA PHARMA EU 18-21/11/2022 FRN    | EUR      | 200,551.20             | 0.24        |
| 200,000.00           | THERMO FISHER 0% 21-18/11/2023        | EUR      | 195,828.94             | 0.24        |
| 500,000.00           | UNILEVER NV 1% 15-03/06/2023          | EUR      | 499,939.55             | 0.61        |
| 200,000.00           | ZIMMER BIOMET 1.414% 16-13/12/2022    | EUR      | 200,658.00             | 0.24        |
|                      |                                       |          | <b>3,942,010.55</b>    | <b>4.81</b> |
|                      | <b>Distribution &amp; Wholesale</b>   |          |                        |             |
| 300,000.00           | GN STORE NORD 0.875% 21-25/11/2024    | EUR      | 282,952.82             | 0.35        |
|                      |                                       |          | <b>282,952.82</b>      | <b>0.35</b> |
|                      | <b>Diversified machinery</b>          |          |                        |             |
| 1,200,000.00         | SIEMENS FINAN 0% 20-20/02/2023        | EUR      | 1,196,527.20           | 1.46        |
| 1,000,000.00         | SIEMENS FINAN 0.375% 18-06/09/2023    | EUR      | 990,792.70             | 1.21        |
| 500,000.00           | 3M CO 0.95% 15-15/05/2023             | EUR      | 500,019.00             | 0.61        |
|                      |                                       |          | <b>2,687,338.90</b>    | <b>3.28</b> |
|                      | <b>Diversified services</b>           |          |                        |             |
| 200,000.00           | ALD SA 0.375% 20-19/10/2023           | EUR      | 196,060.26             | 0.24        |
| 9,000.00             | ELIS SA 0% 17-06/10/2023 CV FLAT      | EUR      | 271,998.00             | 0.33        |
| 2,000.00             | WORLDLINE SA 0% 19-30/07/2026 CV      | EUR      | 170,344.00             | 0.21        |
|                      |                                       |          | <b>638,402.26</b>      | <b>0.78</b> |
|                      | <b>Energy</b>                         |          |                        |             |
| 200,000.00           | BP CAPITAL PLC 1.526% 14-26/09/2022   | EUR      | 200,610.40             | 0.24        |
| 200,000.00           | CEZ AS 0.875% 18-21/11/2022           | EUR      | 199,998.00             | 0.24        |
| 500,000.00           | ENEL FIN INTL NV 12-28/11/2022 FRN    | EUR      | 505,665.00             | 0.62        |
| 300,000.00           | ENEL FIN INTL NV 13-18/02/2023 FRN    | EUR      | 301,542.00             | 0.37        |
| 200,000.00           | IE2 HOLDCO 2.375% 15-27/11/2023       | EUR      | 200,136.60             | 0.24        |
| 300,000.00           | WINTERSHALL FIN 0.452% 19-25/09/2023  | EUR      | 292,340.46             | 0.36        |
| 500,000.00           | ZAPADOSKA ENRG 4% 13-14/10/2023       | EUR      | 504,878.00             | 0.62        |
|                      |                                       |          | <b>2,205,170.46</b>    | <b>2.69</b> |
|                      | <b>Financial services</b>             |          |                        |             |
| 200,000.00           | FCA BANK IE 0% 21-16/04/2024          | EUR      | 192,508.26             | 0.23        |
| 100,000.00           | FCA BANK IE 0.625% 19-24/11/2022      | EUR      | 100,037.00             | 0.12        |
| 150,000.00           | HITACHI CAP UK 0.25% 22-03/02/2025    | EUR      | 140,641.06             | 0.17        |
| 250,000.00           | HOIST FINANCE AB 2.75% 18-03/04/2023  | EUR      | 249,721.50             | 0.31        |
| 200,000.00           | MASTERCARD INC 1.1% 15-01/12/2022     | EUR      | 200,341.60             | 0.25        |
| 200,000.00           | PROCREDIT 0.3% 21-16/12/2022          | EUR      | 198,320.00             | 0.24        |
| 200,000.00           | PROCREDIT 0.5% 20-23/10/2023          | EUR      | 199,000.00             | 0.24        |
| 200,000.00           | UNICREDIT LEASIN 0.502% 19-18/10/2022 | EUR      | 199,772.00             | 0.25        |
|                      |                                       |          | <b>1,480,341.42</b>    | <b>1.81</b> |
|                      | <b>Food services</b>                  |          |                        |             |
| 300,000.00           | ASAHI GROUP 0.01% 21-19/04/2024       | EUR      | 289,263.99             | 0.35        |
| 200,000.00           | CARLSBERG BREW 0.5% 17-06/09/2023     | EUR      | 197,193.88             | 0.24        |
| 200,000.00           | CARREFOUR SA 0.875% 18-12/06/2023     | EUR      | 198,737.60             | 0.24        |
| 300,000.00           | CO ECONOMICA 1% 16-01/12/2023         | EUR      | 291,150.00             | 0.36        |
| 200,000.00           | HJ HEINZ CO 2% 15-30/06/2023          | EUR      | 200,190.88             | 0.24        |
| 500,000.00           | NESTLE FIN INTL 0.375% 17-18/01/2024  | EUR      | 491,686.90             | 0.60        |
| 1,000,000.00         | NESTLE FIN INTL 0.75% 15-16/05/2023   | EUR      | 999,018.00             | 1.22        |
|                      |                                       |          | <b>2,667,241.25</b>    | <b>3.25</b> |
|                      | <b>Government</b>                     |          |                        |             |
| 1,000,000.00         | ESM 0% 20-10/02/2023                  | EUR      | 998,018.00             | 1.22        |
| 500,000.00           | ESM 0.1% 18-31/07/2023                | EUR      | 496,524.25             | 0.61        |

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

# PLANETARIUM FUND

## Short Term Bond Fund (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal | Name                                    | Currency | Market value<br>in EUR | %<br>NAV     |
|----------------------|---|----------|------------------------|--------------|
| 2,500,000.00         | FRANCE O.A.T. 0% 18-25/03/2024          | EUR      | 2,467,587.50           | 3.00         |
| 1,522,770.00         | ITALY BTPS I/L 0.4% 16-11/04/2024       | EUR      | 1,573,325.97           | 1.92         |
| 1,000,000.00         | ITALY BTPS 0% 22-29/11/2023             | EUR      | 983,260.00             | 1.20         |
| 500,000.00           | ITALY BTPS 0.3% 20-15/08/2023           | EUR      | 496,737.55             | 0.61         |
| 200,000.00           | KOMMUNEKREDIT 0.125% 18-28/08/2023      | EUR      | 198,000.00             | 0.24         |
| 500,000.00           | PORTUGUESE OTS 17-02/08/2022 FRN        | EUR      | 500,595.75             | 0.61         |
| 1,500,000.00         | SAUDI INT BOND 0% 21-03/03/2024         | EUR      | 1,445,625.00           | 1.76         |
| 1,000,000.00         | SWEDEN KINGDOM 0.125% 18-24/04/2023     | EUR      | 996,000.00             | 1.21         |
|                      |   |          | <b>10,155,674.02</b>   | <b>12.38</b> |
|                      | <b>Insurance</b>                        |          |                        |              |
| 500,000.00           | AEGON NV 1% 16-08/12/2023               | EUR      | 493,711.00             | 0.60         |
| 1,000,000.00         | ALLIANZ FINANCE 0.25% 17-06/06/2023     | EUR      | 992,455.40             | 1.21         |
| 200,000.00           | BERKSHIRE HATHWY 0.625% 17-17/01/2023   | EUR      | 200,394.80             | 0.24         |
| 1,000,000.00         | CNP ASSURANCES 1.875% 16-20/10/2022     | EUR      | 1,002,572.00           | 1.23         |
| 1,000,000.00         | SWISS RE ADMIN 1.375% 16-27/05/2023     | EUR      | 1,000,266.00           | 1.22         |
|                      |   |          | <b>3,689,399.20</b>    | <b>4.50</b>  |
|                      | <b>Internet</b>                         |          |                        |              |
| 200,000.00           | DELIVERY HERO AG 0.25% 20-23/01/2024 CV | EUR      | 172,364.16             | 0.21         |
| 500,000.00           | ILIAD 0.75% 21-11/02/2024               | EUR      | 468,323.45             | 0.57         |
| 300,000.00           | JUST EAT TAKEA 0% 21-09/08/2025 CV      | EUR      | 213,728.85             | 0.26         |
|                      |   |          | <b>854,416.46</b>      | <b>1.04</b>  |
|                      | <b>Media</b>                            |          |                        |              |
| 221,000.00           | TIME WARNER INC 1.95% 15-15/09/2023     | EUR      | 220,287.65             | 0.27         |
|                      |   |          | <b>220,287.65</b>      | <b>0.27</b>  |
|                      | <b>Metal</b>                            |          |                        |              |
| 200,000.00           | ARCELORMITTAL 1% 19-19/05/2023          | EUR      | 197,980.00             | 0.24         |
|                      |   |          | <b>197,980.00</b>      | <b>0.24</b>  |
|                      | <b>Office &amp; Business equipment</b>  |          |                        |              |
| 200,000.00           | DELL BANK INTERN 0.625% 19-17/10/2022   | EUR      | 200,166.40             | 0.24         |
|                      |   |          | <b>200,166.40</b>      | <b>0.24</b>  |
|                      | <b>Real estate</b>                      |          |                        |              |
| 200,000.00           | BLACKSTONE PROP 0.125% 21-20/10/2023    | EUR      | 192,191.58             | 0.23         |
| 250,000.00           | BLACKSTONE PROP 0.5% 19-12/09/2023      | EUR      | 243,010.95             | 0.30         |
| 200,000.00           | CTP NV 0.5% 21-21/06/2025               | EUR      | 169,793.44             | 0.21         |
| 200,000.00           | HEIMSTADEN BOST 0.25% 21-13/10/2024     | EUR      | 181,896.04             | 0.22         |
| 200,000.00           | HOWOGE WOHNUNGS 0% 21-01/11/2024        | EUR      | 188,283.16             | 0.23         |
| 400,000.00           | VONOVIA BV 18-22/12/2022 FRN            | EUR      | 399,996.00             | 0.49         |
|                      |   |          | <b>1,375,171.17</b>    | <b>1.68</b>  |
|                      | <b>Storage &amp; Warehousing</b>        |          |                        |              |
| 200,000.00           | SIG COMBIBLOC PU 1.875% 20-18/06/2023   | EUR      | 197,324.22             | 0.24         |
|                      |   |          | <b>197,324.22</b>      | <b>0.24</b>  |
|                      | <b>Supranational organisation</b>       |          |                        |              |
| 250,000.00           | CORP ANDINA FOM 0.625% 19-30/01/2024    | EUR      | 246,012.50             | 0.30         |
| 1,000,000.00         | EUROPEAN INVT BK 0% 16-16/10/2023       | EUR      | 988,497.50             | 1.21         |
| 1,000,000.00         | EUROPEAN INVT BK 2.125% 14-15/01/2024   | EUR      | 1,016,683.30           | 1.24         |
|                      |   |          | <b>2,251,193.30</b>    | <b>2.75</b>  |
|                      | <b>Telecommunication</b>                |          |                        |              |
| 100,000.00           | AMERICA MOVIL SA 3.259% 13-22/07/2023   | EUR      | 101,720.00             | 0.12         |
| 400,000.00           | ERICSSON LM 1.875% 17-01/03/2024        | EUR      | 390,994.12             | 0.48         |
|                      |   |          | <b>492,714.12</b>      | <b>0.60</b>  |
|                      | <b>Textile</b>                          |          |                        |              |
| 400,000.00           | ADIDAS AG 0.05% 18-12/09/2023 CV        | EUR      | 391,388.00             | 0.48         |
|                      |   |          | <b>391,388.00</b>      | <b>0.48</b>  |
|                      | <b>Transportation</b>                   |          |                        |              |
| 200,000.00           | DT LUFTHANSA AG 1.625% 21-16/11/2023    | EUR      | 192,183.76             | 0.23         |
| 400,000.00           | FERROVIE DEL 16-18/07/2022              | EUR      | 399,996.00             | 0.49         |
| 300,000.00           | INTL CONSOLIDAT 0.625% 15-17/11/2022 CV | EUR      | 294,516.00             | 0.36         |
|                      |   |          | <b>886,695.76</b>      | <b>1.08</b>  |
|                      |   |          | <b>66,815,558.38</b>   | <b>81.50</b> |
|                      | <b>Money market instruments</b>         |          |                        |              |
|                      | <b>Government</b>                       |          |                        |              |
| 2,000,000.00         | GERMAN T-BILL 0% 21-19/10/2022          | EUR      | 2,001,880.00           | 2.44         |

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

# PLANETARIUM FUND

## Short Term Bond Fund (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal              | Name                           | Currency | Market value<br>in EUR | %<br>NAV     |
|-----------------------------------|--------------------------------|----------|------------------------|--------------|
| 1,000,000.00                      | GERMAN T-BILL 0% 21-20/07/2022 | EUR      | 1,000,370.00           | 1.22         |
| 2,000,000.00                      | GERMAN T-BILL 0% 21-21/09/2022 | EUR      | 2,002,100.00           | 2.45         |
| 1,500,000.00                      | GERMAN T-BILL 0% 21-24/08/2022 | EUR      | 1,501,275.00           | 1.83         |
|                                   |                                |          | <b>6,505,625.00</b>    | <b>7.94</b>  |
|                                   |                                |          | <b>6,505,625.00</b>    | <b>7.94</b>  |
| <b>Total securities portfolio</b> |                                |          | <b>73,321,183.38</b>   | <b>89.44</b> |

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                          | Currency | Commitment<br>in EUR | Unrealised appreciation /<br>(depreciation)<br>in EUR |
|----------------------|-------------------------------|----------|----------------------|---|
| <b>Futures</b>       |                               |          |                      |   |
| (120.00)             | EURO-SCHATZ FUTURE 08/09/2022 | EUR      | 11,867,520.00        | 12,000.00   |
|                      |                               |          |                      | <b>12,000.00</b>                                      |
| <b>Total Futures</b> |                               |          |                      | <b>12,000.00</b>                                      |

| Purchase  | Sale             | Maturity<br>Date | Commitment<br>in EUR | Unrealised appreciation /<br>(depreciation)<br>in EUR |
|---|------------------|------------------|----------------------|---|
| <b>Forward foreign exchange contracts</b>       |                  |                  |                      |   |
| 6,938,499.28 EUR                                | 7,017,152.90 CHF | 30/06/22         | 6,938,499.28         | (90,251.05)   |
| 7,003,013.90 CHF                                | 6,923,785.03 EUR | 29/07/22         | 6,923,785.03         | 89,390.96   |
| 7,017,152.90 CHF                                | 6,816,856.47 EUR | 30/06/22         | 6,816,856.47         | 211,893.87  |
| 3,931,071.62 USD                                | 3,706,813.13 EUR | 29/07/22         | 3,706,813.13         | 37,909.84   |
| 3,931,471.42 USD                                | 3,656,905.96 EUR | 30/06/22         | 3,656,905.96         | 95,035.08   |
| 313.04 EUR                                      | 328.57 USD       | 29/07/22         | 313.04               | 0.05  |
| 3,713,844.76 EUR                                | 3,931,471.42 USD | 30/06/22         | 3,713,844.76         | (38,096.29)   |
|   |                  |                  |                      | <b>305,882.46</b>                                     |
| <b>Total Forward foreign exchange contracts</b> |                  |                  |                      | <b>305,882.46</b>                                     |

| Quantity             | Name                                     | Currency | Commitment<br>in EUR | Market value<br>in EUR |
|----------------------|--|----------|----------------------|------------------------|
| <b>Options</b>       |  |          |                      |                        |
| 200.00               | CALL EURO-SCHATZ FUTURE 26/08/2022 110.2 | EUR      | 19,779,200.00        | 11,000.00              |
|                      |  |          |                      | <b>11,000.00</b>       |
| <b>Total Options</b> |  |          |                      | <b>11,000.00</b>       |

### Summary of net assets

|   |                      | %<br>NAV      |
|---|----------------------|---------------|
| <b>Total securities portfolio</b>             | <b>73,321,183.38</b> | <b>89.44</b>  |
| <b>Total financial derivative instruments</b> | <b>328,882.46</b>    | <b>0.39</b>   |
| <b>Cash at bank</b>                           | <b>8,206,951.76</b>  | <b>10.01</b>  |
| <b>Other assets and liabilities</b>           | <b>122,679.74</b>    | <b>0.16</b>   |
| <b>Total net assets</b>                       | <b>81,979,697.34</b> | <b>100.00</b> |

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

Short Term Bond Fund (in EUR)

Portfolio Breakdowns

| Sector allocation          | % of portfolio | % of net assets |
|----------------------------|----------------|-----------------|
| Banks                      | 31.82          | 28.45           |
| Government                 | 22.71          | 20.32           |
| Auto Parts & Equipment     | 5.78           | 5.17            |
| Cosmetics                  | 5.38           | 4.81            |
| Insurance                  | 5.03           | 4.50            |
| Diversified machinery      | 3.67           | 3.28            |
| Food services              | 3.64           | 3.25            |
| Supranational organisation | 3.07           | 2.75            |
| Energy                     | 3.01           | 2.69            |
| Financial services         | 2.02           | 1.81            |
| Computer software          | 2.00           | 1.79            |
| Other                      | 11.87          | 10.62           |
|                            | <b>100.00</b>  | <b>89.44</b>    |

| Country allocation            | % of portfolio | % of net assets |
|-------------------------------|----------------|-----------------|
| Germany                       | 22.98          | 20.54           |
| Netherlands                   | 17.37          | 15.57           |
| France                        | 9.08           | 8.11            |
| Italy                         | 8.46           | 7.57            |
| United States                 | 5.13           | 4.58            |
| Supranational - Multinational | 5.11           | 4.58            |
| Luxembourg                    | 5.11           | 4.58            |
| United Kingdom                | 4.93           | 4.41            |
| Switzerland                   | 2.68           | 2.39            |
| Ireland                       | 2.59           | 2.31            |
| Spain                         | 2.57           | 2.30            |
| Sweden                        | 2.50           | 2.24            |
| Denmark                       | 2.25           | 2.02            |
| Other                         | 9.24           | 8.24            |
|                               | <b>100.00</b>  | <b>89.44</b>    |

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

# PLANETARIUM FUND

## Dynamic Allocation Fund (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                                | Currency | Market value<br>in EUR | %<br>NAV     |
|---|-------------------------------------|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                     |          |                        |              |
| <b>Bonds and other debt instruments</b>                                 |                                     |          |                        |              |
| <b>Auto Parts &amp; Equipment</b>                                       |                                     |          |                        |              |
| 1,000,000.00  | VOLKSWAGEN LEAS 0% 21-19/07/2024    | EUR      | 948,541.30             | 1.65         |
|   |                                     |          | <b>948,541.30</b>      | <b>1.65</b>  |
| <b>Banks</b>  |                                     |          |                        |              |
| 1,500,000.00  | EUROCLEAR BANK 0.25% 18-07/09/2022  | EUR      | 1,500,537.00           | 2.60         |
| 1,250,000.00  | KFW 0% 20-18/02/2025                | EUR      | 1,209,968.75           | 2.10         |
| 1,500,000.00  | NED WATERSCHAPBK 0.5% 16-19/01/2023 | EUR      | 1,501,605.00           | 2.61         |
|   |                                     |          | <b>4,212,110.75</b>    | <b>7.31</b>  |
| <b>Government</b>   |                                     |          |                        |              |
| 1,200,000.00  | EFSF 0% 20-13/10/2027               | EUR      | 1,089,678.60           | 1.89         |
| 2,500,000.00  | FRENCH BTF 0% 22-03/08/2022         | EUR      | 2,501,325.00           | 4.34         |
| 3,000,000.00  | FRENCH BTF 0% 22-06/07/2022         | EUR      | 3,000,270.00           | 5.21         |
| 2,500,000.00  | FRENCH BTF 0% 22-14/09/2022         | EUR      | 2,502,475.00           | 4.34         |
| 2,000,000.00  | FRENCH BTF 0% 22-31/08/2022         | EUR      | 2,001,600.00           | 3.47         |
| 1,015,180.00  | ITALY BTPS I/L 0.4% 16-11/04/2024   | EUR      | 1,048,883.98           | 1.82         |
| 2,000,000.00  | ITALY BTPS 0.05% 19-15/01/2023      | EUR      | 1,997,730.00           | 3.47         |
|   |                                     |          | <b>14,141,962.58</b>   | <b>24.54</b> |
| <b>Office &amp; Business equipment</b>                                  |                                     |          |                        |              |
| 1,500,000.00  | APPLE INC 1% 14-10/11/2022          | EUR      | 1,504,335.00           | 2.61         |
|   |                                     |          | <b>1,504,335.00</b>    | <b>2.61</b>  |
|   |                                     |          | <b>20,806,949.63</b>   | <b>36.11</b> |
| <b>Money market instruments</b>   |                                     |          |                        |              |
| <b>Government</b>   |                                     |          |                        |              |
| 2,500,000.00  | BELGIUM T-BILL 0% 21-08/09/2022     | EUR      | 2,502,667.73           | 4.34         |
| 2,500,000.00  | DUTCH TSY CERT 0% 22-28/10/2022     | EUR      | 2,502,467.10           | 4.34         |
| 2,500,000.00  | DUTCH TSY CERT 0% 22-29/09/2022     | EUR      | 2,503,128.78           | 4.34         |
| 3,500,000.00  | DUTCH TSY CERT 0% 22-30/08/2022     | EUR      | 3,503,465.04           | 6.09         |
| 3,750,000.00  | GERMAN T-BILL 0% 21-19/10/2022      | EUR      | 3,753,525.00           | 6.52         |
| 2,000,000.00  | GERMAN T-BILL 0% 21-20/07/2022      | EUR      | 2,000,740.00           | 3.47         |
| 2,500,000.00  | GERMAN T-BILL 0% 21-24/08/2022      | EUR      | 2,502,125.00           | 4.34         |
| 1,000,000.00  | ITALY BOTS 0% 21-14/07/2022         | EUR      | 1,000,243.40           | 1.74         |
|   |                                     |          | <b>20,268,362.05</b>   | <b>35.18</b> |
|   |                                     |          | <b>20,268,362.05</b>   | <b>35.18</b> |
| <b>Undertakings for collective investment</b>                           |                                     |          |                        |              |
| <b>Open-ended Funds</b>   |                                     |          |                        |              |
| 665,000.00  | ETFCS AGRICULTURE DJ-UBSCI          | EUR      | 4,306,540.00           | 7.47         |
| 59,000.00   | X MSCI WORLD ENERGY                 | EUR      | 2,228,135.00           | 3.87         |
|   |                                     |          | <b>6,534,675.00</b>    | <b>11.34</b> |
|   |                                     |          | <b>6,534,675.00</b>    | <b>11.34</b> |
| <b>Total securities portfolio</b>                                       |                                     |          | <b>47,609,986.68</b>   | <b>82.63</b> |

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                                     | Currency | Commitment<br>in EUR | Market value<br>in EUR |
|----------------------|--|----------|----------------------|------------------------|
| <b>Options</b>       |  |          |                      |                        |
| 150.00               | CALL EURO STOXX 50 - OPTION 19/08/2022 3 | EUR      | 422,874.86           | 14,250.00              |
| (350.00)             | PUT EURO STOXX 50 - OPTION 19/08/2022 31 | EUR      | 2,048,870.17         | (139,650.00)           |
| 175.00               | PUT EURO STOXX 50 - OPTION 19/08/2022 33 | EUR      | 1,908,421.48         | 139,825.00             |
|                      |  |          |                      | <b>14,425.00</b>       |
| <b>Total Options</b> |  |          |                      | <b>14,425.00</b>       |

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

# PLANETARIUM FUND

## Dynamic Allocation Fund (in EUR)

### Summary of net assets

|  |                      | %<br>NAV      |
|--|----------------------|---------------|
| Total securities portfolio             | 47,609,986.68        | 82.63         |
| Total financial derivative instruments | 14,425.00            | 0.03          |
| Cash at bank                           | 10,141,790.35        | 17.60         |
| Other assets and liabilities           | (150,517.25)         | (0.26)        |
| <b>Total net assets</b>                | <b>57,615,684.78</b> | <b>100.00</b> |

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

Dynamic Allocation Fund (in EUR)

Portfolio Breakdowns

| Sector allocation           | % of portfolio | % of net assets |
|-----------------------------|----------------|-----------------|
| Government                  | 72.27          | 59.72           |
| Open-ended Funds            | 13.73          | 11.34           |
| Banks                       | 8.85           | 7.31            |
| Office & Business equipment | 3.16           | 2.61            |
| Auto Parts & Equipment      | 1.99           | 1.65            |
|                             | <b>100.00</b>  | <b>82.63</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Germany            | 21.87          | 18.08           |
| Netherlands        | 21.02          | 17.38           |
| France             | 21.02          | 17.36           |
| Jersey             | 9.05           | 7.47            |
| Italy              | 8.50           | 7.03            |
| Belgium            | 8.41           | 6.94            |
| Ireland            | 4.68           | 3.87            |
| United States      | 3.16           | 2.61            |
| Luxembourg         | 2.29           | 1.89            |
|                    | <b>100.00</b>  | <b>82.63</b>    |

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



# PLANETARIUM FUND

## Anthilia Blue (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---------------------------------------|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                       |          |                        |              |
| <b>Bonds and other debt instruments</b>                                 |                                       |          |                        |              |
| <b>Banks</b>  |                                       |          |                        |              |
| 300,000.00  | BARCLAYS BK PLC 7.625% 12-21/11/2022  | USD      | 289,139.28             | 1.65         |
| 261,000.00  | GOLDMAN SACHS GP 15-12/08/2025 FRN    | EUR      | 250,052.70             | 1.43         |
| 200,000.00  | GOLDMAN SACHS GP 3.625% 19-20/02/2024 | USD      | 189,760.41             | 1.09         |
| 400,000.00  | HSBC HOLDINGS 14-29/12/2049 FRN       | EUR      | 395,722.00             | 2.26         |
| 200,000.00  | INTESA SANPAOLO 0.75% 19-04/12/2024   | EUR      | 190,998.82             | 1.09         |
| 250,000.00  | INTESA SANPAOLO 20-29/06/2027 FRN     | EUR      | 256,840.50             | 1.47         |
| 230,000.00  | MEDIOBANCA SPA 18-13/07/2024 SR       | USD      | 220,029.65             | 1.26         |
| 6,000.00  | MONTE DEI PASCHI 99-01/02/2029 SR     | EUR      | 9,780.60               | 0.06         |
| 300,000.00  | SOCIETE GENERALE 2.625% 15-27/02/2025 | EUR      | 291,706.26             | 1.67         |
| 250,000.00  | UNICREDIT SPA 16-31/05/2023 FRN       | USD      | 235,529.89             | 1.35         |
|   |                                       |          | <b>2,329,560.11</b>    | <b>13.33</b> |
| <b>Government</b>   |                                       |          |                        |              |
| 1,157,350.00  | DEUTSCHLAND I/L 0.5% 14-15/04/2030    | EUR      | 1,288,250.92           | 7.37         |
| 1,015,180.00  | ITALY BTPS I/L 0.4% 16-11/04/2024     | EUR      | 1,048,883.98           | 6.00         |
| 1,759,582.79  | ITALY BTPS I/L 0.45% 17-22/05/2023    | EUR      | 1,831,285.79           | 10.48        |
| 50,604.50   | ITALY BTPS I/L 0.5% 15-20/04/2023     | EUR      | 52,591.64              | 0.30         |
| 425,134.50  | ITALY BTPS I/L 3.1% 11-15/09/2026     | EUR      | 485,920.23             | 2.78         |
| 1,000,000.00  | ITALY BTPS 0.65% 16-15/10/2023        | EUR      | 994,992.50             | 5.69         |
| 2,185,020.00  | ITALY BTPS 0.65% 20-15/05/2026        | EUR      | 2,252,755.63           | 12.89        |
| 448,080.64  | ITALY BTPS 1.4% 20-26/05/2025         | EUR      | 466,344.41             | 2.67         |
| 550,000.00  | ITALY BTPS 1.5% 15-01/06/2025         | EUR      | 542,444.38             | 3.10         |
| 500,000.00  | ITALY BTPS 3.35% 19-01/03/2035        | EUR      | 491,727.50             | 2.81         |
|   |                                       |          | <b>9,455,196.98</b>    | <b>54.09</b> |
| <b>Insurance</b>  |                                       |          |                        |              |
| 250,000.00  | GENERALI FINANCE 14-30/11/2049 FRN    | EUR      | 242,192.48             | 1.39         |
|   |                                       |          | <b>242,192.48</b>      | <b>1.39</b>  |
|   |                                       |          | <b>12,026,949.57</b>   | <b>68.81</b> |
| <b>Shares</b>   |                                       |          |                        |              |
| <b>Auto Parts &amp; Equipment</b>                                       |                                       |          |                        |              |
| 10,000.00   | CNH INDUSTRIAL NV                     | EUR      | 112,700.00             | 0.64         |
|   |                                       |          | <b>112,700.00</b>      | <b>0.64</b>  |
| <b>Building materials</b>   |                                       |          |                        |              |
| 100,000.00  | WEBUILD SPA                           | EUR      | 146,000.00             | 0.84         |
|   |                                       |          | <b>146,000.00</b>      | <b>0.84</b>  |
| <b>Computer software</b>  |                                       |          |                        |              |
| 750.00  | MICROSOFT CORP                        | USD      | 186,281.43             | 1.06         |
| 2,000.00  | SAP SE                                | EUR      | 180,340.00             | 1.03         |
|   |                                       |          | <b>366,621.43</b>      | <b>2.09</b>  |
| <b>Diversified services</b>   |                                       |          |                        |              |
| 18,000.00   | NEXI SPA                              | EUR      | 144,612.00             | 0.83         |
| 2,250.00  | PAYPAL HOLDINGS INC-W/I               | USD      | 153,464.24             | 0.88         |
|   |                                       |          | <b>298,076.24</b>      | <b>1.71</b>  |
| <b>Electric &amp; Electronic</b>  |                                       |          |                        |              |
| 4,500.00  | PRYSMIAN SPA                          | EUR      | 122,625.00             | 0.70         |
|   |                                       |          | <b>122,625.00</b>      | <b>0.70</b>  |
| <b>Energy</b>   |                                       |          |                        |              |
| 12,000.00   | ENI SPA                               | EUR      | 139,224.00             | 0.80         |
|   |                                       |          | <b>139,224.00</b>      | <b>0.80</b>  |
| <b>Financial services</b>   |                                       |          |                        |              |
| 2,500.00  | EXOR NV                               | EUR      | 151,650.00             | 0.87         |
|   |                                       |          | <b>151,650.00</b>      | <b>0.87</b>  |
| <b>Internet</b>   |                                       |          |                        |              |
| 1,200.00  | ALIBABA GROUP HOLDING-SP ADR          | USD      | 132,877.80             | 0.76         |
|   |                                       |          | <b>132,877.80</b>      | <b>0.76</b>  |
| <b>Metal</b>  |                                       |          |                        |              |
| 5,000.00  | ARCELORMITTAL                         | EUR      | 111,700.00             | 0.64         |
| 6,500.00  | CAMECO CORP                           | USD      | 134,981.15             | 0.77         |
|   |                                       |          | <b>246,681.15</b>      | <b>1.41</b>  |

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

# PLANETARIUM FUND

## Anthilia Blue (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---------------------------------------|----------|------------------------|--------------|
| <b>Telecommunication</b>                      |                                       |          |                        |              |
| 37,000.00                                     | NOKIA OYJ                             | EUR      | 167,850.50             | 0.96         |
|   |                                       |          | <b>167,850.50</b>      | <b>0.96</b>  |
|   |                                       |          | <b>1,884,306.12</b>    | <b>10.78</b> |
| <b>Undertakings for collective investment</b> |                                       |          |                        |              |
| <b>Open-ended Funds</b>                       |                                       |          |                        |              |
| 5,000.00                                      | DBX FTSE VIETNAM                      | EUR      | 162,475.00             | 0.93         |
| 60,000.00                                     | ETFS AGRICULTURE DJ-UBSCI             | EUR      | 388,560.00             | 2.22         |
| 15,000.00                                     | KRANESHARES CSI CHINA IT EUR          | EUR      | 220,545.00             | 1.26         |
| 22,000.00                                     | L&G GOLD MINING UCITS ETF             | EUR      | 558,690.00             | 3.20         |
|   |                                       |          | <b>1,330,270.00</b>    | <b>7.61</b>  |
|   |                                       |          | <b>1,330,270.00</b>    | <b>7.61</b>  |
| <b>Warrants</b>                               |                                       |          |                        |              |
| <b>Financial services</b>                     |                                       |          |                        |              |
| 7,239.00                                      | WEBUILD SPA CW 31/08/2030 WEBUILD SPA | EUR      | 0.00                   | 0.00         |
|   |                                       |          | <b>0.00</b>            | <b>0.00</b>  |
|   |                                       |          | <b>0.00</b>            | <b>0.00</b>  |
| <b>Funds</b>                                  |                                       |          |                        |              |
| <b>Undertakings for collective investment</b> |                                       |          |                        |              |
| <b>Open-ended Funds</b>                       |                                       |          |                        |              |
| 26,000.00                                     | ISHARES S&P GL CLEAN ENERGY           | EUR      | 265,980.00             | 1.52         |
|   |                                       |          | <b>265,980.00</b>      | <b>1.52</b>  |
|   |                                       |          | <b>265,980.00</b>      | <b>1.52</b>  |
| <b>Total securities portfolio</b>             |                                       |          | <b>15,507,505.69</b>   | <b>88.72</b> |

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                                     | Currency | Commitment<br>in EUR | Unrealised appreciation /<br>(depreciation)<br>in EUR |
|----------------------|--|----------|----------------------|---|
| <b>Futures</b>       |  |          |                      |   |
| (6.00)               | DAX INDEX - FUTURE 16/09/2022            | EUR      | 1,957,200.00         | 63,550.00   |
| (20.00)              | DOW JONES EURO STOXX AUT 16/09/2022      | EUR      | 537,780.00           | 13,300.00   |
| 21.00                | EURO FX CURR FUT (CME) 19/09/2022        | USD      | 2,505,129.55         | (79,317.17)   |
| 15.00                | EURO STOXX TECHNOLOGY (SX8E) 16/09/2022  | EUR      | 500,377.50           | 13,125.00   |
| (46.00)              | EURO STOXX 50 - FUTURE 16/09/2022        | EUR      | 1,582,860.00         | (8,400.00)  |
| 7.00                 | EURO-BTP FUTURE 08/09/2022               | EUR      | 575,092.00           | 16,340.00   |
| (20.00)              | EURO-BUND FUTURE 08/09/2022              | EUR      | 1,769,140.00         | 40,620.00   |
| 8.00                 | JPY CURRENCY FUTURE 19/09/2022           | USD      | 954,335.07           | (31,970.22)   |
| 6.00                 | NASDAQ E-MINI FUTURE 16/09/2022          | USD      | 1,320,360.74         | 11,905.33   |
| 14.00                | S&P 500 E-MINI FUTURE 16/09/2022         | USD      | 2,528,764.61         | 21,341.33   |
| 2.00                 | ULTRA LONG TERM US TREASURY 21/09/2022   | USD      | 180,378.87           | 2,266.55  |
| 20.00                | ULTRA 10 YEAR US TREASURY NOT 21/09/2022 | USD      | 1,887,063.99         | (48,238.65)   |
|                      |  |          |                      | <b>14,522.17</b>                                      |
| <b>Total Futures</b> |  |          |                      | <b>14,522.17</b>                                      |

### Summary of net assets

|   |                      | %<br>NAV      |
|---|----------------------|---------------|
| <b>Total securities portfolio</b>             | <b>15,507,505.69</b> | <b>88.72</b>  |
| <b>Total financial derivative instruments</b> | <b>14,522.17</b>     | <b>0.08</b>   |
| <b>Cash at bank</b>                           | <b>1,990,155.33</b>  | <b>11.39</b>  |
| <b>Other assets and liabilities</b>           | <b>(32,901.91)</b>   | <b>(0.19)</b> |
| <b>Total net assets</b>                       | <b>17,479,281.28</b> | <b>100.00</b> |

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

Anthilia Blue (in EUR)

Portfolio Breakdowns

| Sector allocation | % of portfolio | % of net assets |
|-------------------|----------------|-----------------|
| Government        | 60.98          | 54.09           |
| Banks             | 15.02          | 13.33           |
| Open-ended Funds  | 10.29          | 9.13            |
| Computer software | 2.36           | 2.09            |
| Other             | 11.35          | 10.08           |
|                   | <b>100.00</b>  | <b>88.72</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Italy              | 63.67          | 56.51           |
| Germany            | 9.47           | 8.40            |
| Ireland            | 6.74           | 5.98            |
| United States      | 5.03           | 4.46            |
| United Kingdom     | 4.42           | 3.91            |
| Jersey             | 2.51           | 2.22            |
| Other              | 8.16           | 7.24            |
|                    | <b>100.00</b>  | <b>88.72</b>    |

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

# PLANETARIUM FUND

## Anthilia Red (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                         | Currency | Market value<br>in EUR | %<br>NAV     |
|---|------------------------------|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                              |          |                        |              |
| <b>Shares</b>   |                              |          |                        |              |
| <b>Auto Parts &amp; Equipment</b>                                       |                              |          |                        |              |
| 21,050.00   | DANIELI & CO                 | EUR      | 420,579.00             | 1.48         |
| 7,500.00  | MERCEDES-BENZ GROUP AG       | EUR      | 432,000.00             | 1.52         |
| 2,750.00  | VOLKSWAGEN AG-PREF           | EUR      | 369,765.00             | 1.30         |
|   |                              |          | <b>1,222,344.00</b>    | <b>4.30</b>  |
| <b>Banks</b>  |                              |          |                        |              |
| 75,000.00   | BANCO BILBAO VIZCAYA ARGENTA | EUR      | 323,812.50             | 1.14         |
| 168,695.00  | BANCO SANTANDER SA           | EUR      | 461,549.52             | 1.62         |
| 11,000.00   | BNP PARIBAS                  | EUR      | 517,880.00             | 1.82         |
| 130,000.00  | INTESA SANPAOLO              | EUR      | 243,880.00             | 0.86         |
|   |                              |          | <b>1,547,122.02</b>    | <b>5.44</b>  |
| <b>Building materials</b>   |                              |          |                        |              |
| 22,437.00   | SCIUKER FRAMES SPA           | EUR      | 140,455.62             | 0.49         |
| 7,163.00  | SOMEC SPA                    | EUR      | 222,053.00             | 0.78         |
|   |                              |          | <b>362,508.62</b>      | <b>1.27</b>  |
| <b>Chemical</b>   |                              |          |                        |              |
| 1,650.00  | AIR LIQUIDE SA               | EUR      | 217,569.00             | 0.77         |
| 8,500.00  | BASF SE                      | EUR      | 353,430.00             | 1.24         |
| 50.00   | GIVAUDAN-REG                 | CHF      | 170,481.29             | 0.60         |
| 233.00  | GROUPE BERKEM SA             | EUR      | 2,006.13               | 0.01         |
| 4,500.00  | LINDE PLC                    | EUR      | 1,241,775.00           | 4.36         |
| 31.00   | ROBERTET SA                  | EUR      | 26,226.00              | 0.09         |
|   |                              |          | <b>2,011,487.42</b>    | <b>7.07</b>  |
| <b>Computer software</b>  |                              |          |                        |              |
| 16,743.00   | DIGITAL BROS                 | EUR      | 442,350.06             | 1.56         |
| 10,000.00   | SAP SE                       | EUR      | 901,700.00             | 3.17         |
|   |                              |          | <b>1,344,050.06</b>    | <b>4.73</b>  |
| <b>Cosmetics</b>  |                              |          |                        |              |
| 9,000.00  | AMPLIFON SPA                 | EUR      | 262,530.00             | 0.92         |
| 7,065.00  | BAYER AG-REG                 | EUR      | 407,085.30             | 1.43         |
| 3,000.00  | ESSILORLUXOTTICA             | EUR      | 428,550.00             | 1.51         |
| 434.00  | EUROAPI SASU                 | EUR      | 6,908.41               | 0.02         |
| 33,000.00   | GENENTA SCIENCE SPA - ADR    | USD      | 222,970.85             | 0.78         |
| 2,200.00  | LOREAL                       | EUR      | 727,650.00             | 2.57         |
| 4,901.00  | PHARMANUTRA SPA              | EUR      | 298,961.00             | 1.05         |
| 10,000.00   | SANOFI                       | EUR      | 1,008,800.00           | 3.56         |
|   |                              |          | <b>3,363,455.56</b>    | <b>11.84</b> |
| <b>Distribution &amp; Wholesale</b>                                     |                              |          |                        |              |
| 12,000.00   | INDUSTRIA DE DISENO TEXTIL   | EUR      | 262,920.00             | 0.92         |
|   |                              |          | <b>262,920.00</b>      | <b>0.92</b>  |
| <b>Diversified machinery</b>  |                              |          |                        |              |
| 42,991.00   | SAES GETTERS SPA             | EUR      | 932,904.70             | 3.28         |
| 6,000.00  | SIEMENS AG-REG               | EUR      | 608,400.00             | 2.14         |
|   |                              |          | <b>1,541,304.70</b>    | <b>5.42</b>  |
| <b>Diversified services</b>   |                              |          |                        |              |
| 200.00  | ADYEN NV                     | EUR      | 283,000.00             | 1.00         |
| 20,624.00   | ATLANTIA SPA                 | EUR      | 461,977.60             | 1.62         |
|   |                              |          | <b>744,977.60</b>      | <b>2.62</b>  |
| <b>Electric &amp; Electronic</b>  |                              |          |                        |              |
| 3,600.00  | ASML HOLDING NV              | EUR      | 1,674,720.00           | 5.90         |
| 4,000.00  | INFINEON TECHNOLOGIES AG     | EUR      | 95,620.00              | 0.34         |
| 3,000.00  | SCHNEIDER ELECTRIC SE        | EUR      | 346,620.00             | 1.22         |
| 112,192.00  | SERI INDUSTRIAL SPA          | EUR      | 788,709.76             | 2.77         |
| 3,000.00  | STMICROELECTRONICS NV        | EUR      | 92,340.00              | 0.32         |
|   |                              |          | <b>2,998,009.76</b>    | <b>10.55</b> |
| <b>Energy</b>   |                              |          |                        |              |
| 70,000.00   | ENEL SPA                     | EUR      | 378,140.00             | 1.33         |
| 20,000.00   | ENI SPA                      | EUR      | 232,040.00             | 0.82         |
| 20,000.00   | TOTALENERGIES SE             | EUR      | 1,019,200.00           | 3.58         |
|   |                              |          | <b>1,629,380.00</b>    | <b>5.73</b>  |

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

# PLANETARIUM FUND

## Anthilia Red (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                    | Name                               | Currency | Market value<br>in EUR | %<br>NAV     |
|---|------------------------------------|----------|------------------------|--------------|
| <b>Engineering &amp; Construction</b>   |                                    |          |                        |              |
| 5,500.00                                | AIRBUS SE                          | EUR      | 507,155.00             | 1.78         |
| 2,000.00                                | THALES SA                          | EUR      | 232,000.00             | 0.82         |
|   |                                    |          | <b>739,155.00</b>      | <b>2.60</b>  |
| <b>Food services</b>                    |                                    |          |                        |              |
| 7,000.00                                | ANHEUSER-BUSCH INBEV SA/NV         | EUR      | 362,670.00             | 1.27         |
| 6,000.00                                | DANONE GROUPE                      | EUR      | 318,180.00             | 1.12         |
| 8,000.00                                | HELLOFRESH SE                      | EUR      | 252,480.00             | 0.89         |
| 1,000.00                                | PERNOD RICARD SA                   | EUR      | 176,100.00             | 0.62         |
|   |                                    |          | <b>1,109,430.00</b>    | <b>3.90</b>  |
| <b>Insurance</b>                        |                                    |          |                        |              |
| 3,600.00                                | ALLIANZ AG REG                     | EUR      | 661,392.00             | 2.32         |
| 16,500.00                               | AXA SA                             | EUR      | 363,000.00             | 1.28         |
|   |                                    |          | <b>1,024,392.00</b>    | <b>3.60</b>  |
| <b>Office &amp; Business equipment</b>  |                                    |          |                        |              |
| 96,200.00                               | CYBEROO SPA                        | EUR      | 331,409.00             | 1.17         |
|   |                                    |          | <b>331,409.00</b>      | <b>1.17</b>  |
| <b>Storage &amp; Warehousing</b>        |                                    |          |                        |              |
| 1,500.00                                | MAYR-MELNHOF KARTON AG             | EUR      | 246,300.00             | 0.87         |
|   |                                    |          | <b>246,300.00</b>      | <b>0.87</b>  |
| <b>Telecommunication</b>                |                                    |          |                        |              |
| 51,612.00                               | TELEFONICA SA                      | EUR      | 250,369.81             | 0.88         |
|   |                                    |          | <b>250,369.81</b>      | <b>0.88</b>  |
| <b>Textile</b>                          |                                    |          |                        |              |
| 1,750.00                                | ADIDAS AG                          | EUR      | 297,535.00             | 1.05         |
| 300.00                                  | HERMES INTERNATIONAL               | EUR      | 322,800.00             | 1.14         |
| 500.00                                  | KERING                             | EUR      | 250,300.00             | 0.88         |
| 2,400.00                                | LVMH MOET HENNESSY LOUIS VUI       | EUR      | 1,413,600.00           | 4.96         |
|   |                                    |          | <b>2,284,235.00</b>    | <b>8.03</b>  |
|   |                                    |          | <b>23,012,850.55</b>   | <b>80.94</b> |
| <b>Bonds and other debt instruments</b> |                                    |          |                        |              |
| <b>Government</b>                       |                                    |          |                        |              |
| 2,203,234.00                            | ITALY BTPS I/L 0.45% 17-22/05/2023 | EUR      | 2,293,015.79           | 8.06         |
|   |                                    |          | <b>2,293,015.79</b>    | <b>8.06</b>  |
|   |                                    |          | <b>2,293,015.79</b>    | <b>8.06</b>  |
| <b>Total securities portfolio</b>       |                                    |          | <b>25,305,866.34</b>   | <b>89.00</b> |

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                                  | Currency | Commitment<br>in EUR | Unrealised appreciation /<br>(depreciation)<br>in EUR |
|----------------------|---------------------------------------|----------|----------------------|---|
| <b>Futures</b>       |                                       |          |                      |   |
| (160.00)             | EURO STOXX 50 - FUTURE 16/09/2022     | EUR      | 5,505,600.00         | (112,850.00)  |
| (12.00)              | FTSEMIB INDEX - FTSE / MIB 16/09/2022 | EUR      | 1,272,480.00         | (4,575.00)  |
|                      |                                       |          |                      | <b>(117,425.00)</b>                                   |
| <b>Total Futures</b> |                                       |          |                      | <b>(117,425.00)</b>                                   |

### Summary of net assets

|   |                      | %<br>NAV      |
|---|----------------------|---------------|
| <b>Total securities portfolio</b>             | <b>25,305,866.34</b> | <b>89.00</b>  |
| <b>Total financial derivative instruments</b> | <b>(117,425.00)</b>  | <b>(0.41)</b> |
| <b>Cash at bank</b>                           | <b>3,321,475.06</b>  | <b>11.68</b>  |
| <b>Other assets and liabilities</b>           | <b>(75,217.25)</b>   | <b>(0.27)</b> |
| <b>Total net assets</b>                       | <b>28,434,699.15</b> | <b>100.00</b> |

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

Anthilia Red (in EUR)

Portfolio Breakdowns

| Sector allocation          | % of portfolio | % of net assets |
|----------------------------|----------------|-----------------|
| Cosmetics                  | 13.30          | 11.84           |
| Electric & Electronic      | 11.85          | 10.55           |
| Government                 | 9.06           | 8.06            |
| Textile                    | 9.03           | 8.03            |
| Chemical                   | 7.95           | 7.07            |
| Energy                     | 6.44           | 5.73            |
| Banks                      | 6.11           | 5.44            |
| Diversified machinery      | 6.09           | 5.42            |
| Computer software          | 5.31           | 4.73            |
| Auto Parts & Equipment     | 4.83           | 4.30            |
| Food services              | 4.38           | 3.90            |
| Insurance                  | 4.05           | 3.60            |
| Diversified services       | 2.94           | 2.62            |
| Engineering & Construction | 2.92           | 2.60            |
| Other                      | 5.74           | 5.11            |
|                            | <b>100.00</b>  | <b>89.00</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Italy              | 30.31          | 26.97           |
| France             | 29.15          | 25.97           |
| Germany            | 17.31          | 15.40           |
| Netherlands        | 10.11          | 9.00            |
| Spain              | 5.13           | 4.56            |
| Ireland            | 4.91           | 4.36            |
| Other              | 3.08           | 2.74            |
|                    | <b>100.00</b>  | <b>89.00</b>    |

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

# PLANETARIUM FUND

## Anthilia White (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                                    | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |   |          |                        |              |
| <b>Bonds and other debt instruments</b>                                 |   |          |                        |              |
| <b>Banks</b>  |   |          |                        |              |
| 200,000.00  | ABANCA CORP 19-07/04/2030 FRN           | EUR      | 186,884.44             | 0.19         |
| 1,000.00  | BANCA IMI SPA 99-01/02/2024 SR          | EUR      | 2,112.35               | 0.00         |
| 200,000.00  | BANCA SELLA 19-23/07/2029 FRN           | EUR      | 206,984.00             | 0.21         |
| 400,000.00  | BANCO CRED SOC C 21-09/03/2028 FRN      | EUR      | 322,337.08             | 0.33         |
| 400,000.00  | BANCO SANTANDER 21-31/12/2061 FRN       | EUR      | 279,926.24             | 0.29         |
| 400,000.00  | BARCLAYS PLC 19-31/12/2049 FRN          | GBP      | 448,688.18             | 0.46         |
| 400,000.00  | BNP PARIBAS 22-31/12/2062 FRN           | USD      | 320,076.29             | 0.33         |
| 1,000,000.00  | BPER BANCA 22-22/01/2025 FRN            | EUR      | 1,002,500.00           | 1.03         |
| 400,000.00  | BPER BANCA 22-25/07/2032 FRN            | EUR      | 341,280.32             | 0.35         |
| 276,000.00  | CITIGROUP INC 21-18/06/2028 SR          | USD      | 212,972.28             | 0.22         |
| 200,000.00  | COOPERATIEVE RAB 18-31/12/2049 FRN      | EUR      | 185,916.66             | 0.19         |
| 200,000.00  | COOPERATIEVE RAB 20-31/12/2060 FRN      | EUR      | 177,583.88             | 0.18         |
| 400,000.00  | CRED AGRICOLE SA 21-31/12/2061 FRN      | GBP      | 453,529.19             | 0.46         |
| 1,799,000.00  | CREDIT SUISSE LD 15-26/11/2025 FRN      | EUR      | 1,703,724.96           | 1.74         |
| 695,000.00  | CREDIT SUISSE LD 16-22/08/2022 FRN      | USD      | 663,185.21             | 0.68         |
| 200,000.00  | CREDIT SUISSE 17-31/12/2060 FRN         | CHF      | 183,749.41             | 0.19         |
| 400,000.00  | CREDIT SUISSE 19-31/12/2059 FRN         | CHF      | 329,986.66             | 0.34         |
| 400,000.00  | DANSKE BANK A/S 21-31/12/2061 FRN       | USD      | 325,906.57             | 0.33         |
| 536,000.00  | DEUTSCHE BK LOND 0% 16-22/04/2026       | USD      | 421,562.65             | 0.43         |
| 4,318,000.00  | DEUTSCHE BK LOND 15-15/04/2025 FRN FLAT | USD      | 3,723,768.44           | 3.81         |
| 1,893,000.00  | DEUTSCHE BK LOND 16-09/03/2026 FRN      | EUR      | 1,752,918.00           | 1.79         |
| 16,000.00   | DEUTSCHE BK LOND 16-20/10/2022 FRN FLAT | USD      | 15,217.01              | 0.02         |
| 224,000.00  | DEUTSCHE BK LOND 17-28/07/2025 FRN      | USD      | 198,995.58             | 0.20         |
| 200,000.00  | ERSTE GROUP 20-31/12/2060 FRN           | EUR      | 159,937.64             | 0.16         |
| 300,000.00  | EUROBANK 21-05/05/2027 FRN              | EUR      | 251,644.59             | 0.26         |
| 8,562,000.00  | HSBC BANK PLC 18-28/09/2024 FRN         | USD      | 7,825,923.83           | 8.01         |
| 200,000.00  | HSBC HOLDINGS 15-29/12/2049 FRN         | EUR      | 198,608.16             | 0.20         |
| 200,000.00  | HSBC HOLDINGS 17-31/12/2049             | EUR      | 169,750.00             | 0.17         |
| 100,000.00  | ILLIMITY BANK 3.375% 20-11/12/2023      | EUR      | 99,638.92              | 0.10         |
| 250,000.00  | INTESA SANPAOLO 20-01/03/2169 FRN       | EUR      | 197,306.20             | 0.20         |
| 1,404,000.00  | MEDIOBANCA SPA 15-30/10/2022 FRN        | USD      | 1,336,368.13           | 1.37         |
| 50,000.00   | MEDIOBANCA SPA 16-30/09/2022 SR         | USD      | 47,787.78              | 0.05         |
| 836,000.00  | MEDIOBANCA SPA 18-13/07/2024 SR         | USD      | 802,555.52             | 0.82         |
| 78,000.00   | MEDIOBANCA SPA 18-31/10/2024 SR         | USD      | 73,958.82              | 0.08         |
| 5,000,000.00  | MERLINO SECUR SRL 16-31/12/2031         | EUR      | 26,535.65              | 0.03         |
| 400,000.00  | MITSUBISHI UFJ 09-15/12/2050 CV FRN     | EUR      | 140,000.00             | 0.14         |
| 400,000.00  | MONTE DEI PASCHI 99-15/02/2029          | EUR      | 646,280.00             | 0.66         |
| 300,000.00  | RABOBANK FL.R 13-XX 29/03Q              | EUR      | 294,000.00             | 0.30         |
| 200,000.00  | RAIFFEISEN BK IN 20-31/12/2060 FRN      | EUR      | 152,754.86             | 0.16         |
| 400,000.00  | SWEDBANK AB 19-31/12/2059 FRN           | USD      | 366,574.53             | 0.37         |
| 300,000.00  | UBS GROUP 21-31/12/2061 FRN             | USD      | 236,305.31             | 0.24         |
| 5,922,000.00  | UNICREDIT SPA 16-31/05/2023 FRN         | USD      | 5,598,734.34           | 5.73         |
| 200,000.00  | UNICREDIT SPA 20-30/06/2035 FRN         | USD      | 158,070.58             | 0.16         |
| 100,000.00  | WEST BROMWICH BS 18-20/08/2170          | GBP      | 53,605.76              | 0.05         |
|   |   |          | <b>32,296,146.02</b>   | <b>33.03</b> |
| <b>Financial services</b>   |   |          |                        |              |
| 8,228,000.00  | CITIGROUP GLOBAL 16-30/09/2026 FRN      | USD      | 7,488,882.59           | 7.66         |
| 1,466,000.00  | CITIGROUP GLOBAL 17-20/10/2027 FRN      | USD      | 1,233,464.49           | 1.26         |
| 654,000.00  | CITIGROUP GLOBAL 19-30/09/2025 SR       | USD      | 570,296.45             | 0.58         |
| 200,000.00  | EFG INTL 21-31/12/2061 FRN              | USD      | 171,404.16             | 0.18         |
| 3,150,000.00  | GS FIN C INTL 17-11/07/2027 FRN         | USD      | 2,685,132.16           | 2.75         |
| 2,231,000.00  | GS FIN C INTL 17-20/04/2027 FRN         | EUR      | 2,064,455.85           | 2.11         |
| 1,026,000.00  | GS FIN C INTL 17-20/12/2027 FRN         | USD      | 846,140.49             | 0.87         |
| 481,000.00  | GS FIN C INTL 17-24/08/2027 FRN         | EUR      | 432,092.48             | 0.44         |
| 2,916,000.00  | GS FIN C INTL 18-25/07/2028 FRN         | USD      | 2,498,231.76           | 2.55         |
| 360,000.00  | GS INTERNATIONAL 1.75% 15-29/05/2024    | EUR      | 352,310.31             | 0.36         |
| 200,000.00  | TAMBURI INVST 2.5% 19-05/12/2024        | EUR      | 190,607.74             | 0.19         |
|   |   |          | <b>18,533,018.48</b>   | <b>18.95</b> |
| <b>Government</b>   |   |          |                        |              |
| 25,000.00   | AUSTRIA REP OF 05-28/07/2025 FRN        | EUR      | 24,875.00              | 0.03         |
| 2,628,301.02  | ITALY BTPS I/L 0.4% 16-11/04/2024       | EUR      | 2,715,560.60           | 2.78         |
| 20,241.80   | ITALY BTPS I/L 0.5% 15-20/04/2023       | EUR      | 21,036.66              | 0.02         |
| 4,230,761.40  | ITALY BTPS 1.4% 20-26/05/2025           | EUR      | 4,403,207.22           | 4.49         |
| 2,300,000.00  | ITALY GOVT INT 05-09/11/2025 FRN        | EUR      | 2,264,350.00           | 2.32         |
| 820,000.00  | ITALY 99-28/06/2029 FRN                 | EUR      | 869,395.16             | 0.89         |
| 3,038,000.00  | REPUBLIC OF AUST 05-10/10/2025 FRN      | EUR      | 3,054,966.01           | 3.12         |
|   |   |          | <b>13,353,390.65</b>   | <b>13.65</b> |

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

# PLANETARIUM FUND

## Anthilia White (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                   | Name                               | Currency | Market value<br>in EUR | %<br>NAV     |
|--|------------------------------------|----------|------------------------|--------------|
| <b>Insurance</b>                       |                                    |          |                        |              |
| 500,000.00                             | AMER INTL GROUP 07-15/03/2067 FRN  | EUR      | 455,420.00             | 0.46         |
| 150,000.00                             | AXA SA 14-20/05/2049 FRN           | EUR      | 146,636.84             | 0.15         |
| 200,000.00                             | CATTOLICA ASSICU 17-14/12/2047 FRN | EUR      | 187,196.00             | 0.19         |
| 400,000.00                             | GENERALI FINANCE 14-30/11/2049 FRN | EUR      | 387,507.96             | 0.40         |
| 200,000.00                             | ITAS MUTUA 6% 15-30/07/2025        | EUR      | 203,400.00             | 0.21         |
| 200,000.00                             | LA MONDIALE 18-18/01/2048 FRN      | USD      | 175,253.78             | 0.18         |
| 400,000.00                             | MUTUELLE ASSUR 21-21/12/2169 FRN   | EUR      | 292,682.56             | 0.30         |
| 200,000.00                             | PRUDENTIAL PLC 13-19/12/2063 FRN   | GBP      | 211,889.60             | 0.22         |
|  |                                    |          | <b>2,059,986.74</b>    | <b>2.11</b>  |
| <b>Supranational organisation</b>      |                                    |          |                        |              |
| 949,000.00                             | EURO BK RECON&DV 05-22/07/2025 FRN | EUR      | 963,624.09             | 0.99         |
| 2,654,000.00                           | INT BK RECON&DEV 05-07/10/2025 FRN | EUR      | 2,684,521.00           | 2.74         |
| 650,000.00                             | INT BK RECON&DEV 16-11/08/2026 FRN | USD      | 571,280.41             | 0.58         |
| 72,000.00                              | INT BK RECON&DEV 16-28/06/2026 FRN | USD      | 63,656.77              | 0.07         |
| 5,330,000.00                           | INT BK RECON&DEV 16-31/05/2026 FRN | USD      | 4,757,389.96           | 4.86         |
|  |                                    |          | <b>9,040,472.23</b>    | <b>9.24</b>  |
|  |                                    |          | <b>75,283,014.12</b>   | <b>76.98</b> |
| <b>Shares</b>                          |                                    |          |                        |              |
| <b>Closed-ended Funds</b>              |                                    |          |                        |              |
| 15,000.00                              | RIVERSTONE ENERGY LTD - W/I        | GBP      | 116,670.54             | 0.12         |
|  |                                    |          | <b>116,670.54</b>      | <b>0.12</b>  |
| <b>Computer software</b>               |                                    |          |                        |              |
| 2,000.00                               | DIGITAL BROS                       | EUR      | 52,840.00              | 0.05         |
|  |                                    |          | <b>52,840.00</b>       | <b>0.05</b>  |
| <b>Cosmetics</b>                       |                                    |          |                        |              |
| 9,750.00                               | ARTERRA BIOSCIENCE SPA             | EUR      | 20,475.00              | 0.02         |
| 113,570.00                             | PANTHEON INTERNATIONAL PLC         | GBP      | 327,631.12             | 0.34         |
|  |                                    |          | <b>348,106.12</b>      | <b>0.36</b>  |
| <b>Diversified machinery</b>           |                                    |          |                        |              |
| 4,000.00                               | SAES GETTERS SPA                   | EUR      | 86,800.00              | 0.09         |
|  |                                    |          | <b>86,800.00</b>       | <b>0.09</b>  |
| <b>Electric &amp; Electronic</b>       |                                    |          |                        |              |
| 11,000.00                              | SERI INDUSTRIAL SPA                | EUR      | 77,330.00              | 0.08         |
|  |                                    |          | <b>77,330.00</b>       | <b>0.08</b>  |
| <b>Entertainment</b>                   |                                    |          |                        |              |
| 5,000.00                               | EURAZEO SE                         | EUR      | 304,000.00             | 0.32         |
| 20,020.00                              | 3I GROUP PLC                       | GBP      | 258,442.54             | 0.26         |
|  |                                    |          | <b>562,442.54</b>      | <b>0.58</b>  |
| <b>Financial services</b>              |                                    |          |                        |              |
| 2,000.00                               | EXOR NV                            | EUR      | 121,320.00             | 0.12         |
| 27,000.00                              | INVESTOR AB-B SHS                  | SEK      | 428,298.69             | 0.43         |
| 5,000.00                               | ITALMOBILIARE SPA                  | EUR      | 133,500.00             | 0.14         |
| 90,000.00                              | PETERSHILL PARTNERS PLC            | GBP      | 229,858.37             | 0.23         |
| 1,000.00                               | PEUGEOT INVEST                     | EUR      | 88,600.00              | 0.09         |
| 100,000.00                             | REAL ESTATE CREDIT INV LTD         | GBP      | 171,813.33             | 0.18         |
| 60,000.00                              | REAL ESTATE CREDIT INVESTMEN       | EUR      | 102,600.00             | 0.10         |
| 30,000.00                              | TAMBURI INVESTMENT PARTNERS        | EUR      | 221,100.00             | 0.23         |
|  |                                    |          | <b>1,497,090.39</b>    | <b>1.52</b>  |
| <b>Insurance</b>                       |                                    |          |                        |              |
| 2,000.00                               | BERKSHIRE HATHAWAY INC-CL B        | USD      | 523,826.85             | 0.54         |
|  |                                    |          | <b>523,826.85</b>      | <b>0.54</b>  |
| <b>Office &amp; Business equipment</b> |                                    |          |                        |              |
| 10,000.00                              | EUROTECH SPA                       | EUR      | 29,040.00              | 0.03         |
|  |                                    |          | <b>29,040.00</b>       | <b>0.03</b>  |
| <b>Real estate</b>                     |                                    |          |                        |              |
| 4,500.00                               | DEUTSCHE WOHNEN SE                 | EUR      | 100,620.00             | 0.10         |
|  |                                    |          | <b>100,620.00</b>      | <b>0.10</b>  |
|  |                                    |          | <b>3,394,766.44</b>    | <b>3.47</b>  |

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



# PLANETARIUM FUND

## Anthilia White (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                         | Currency | Market value<br>in EUR | %<br>NAV     |
|---|------------------------------|----------|------------------------|--------------|
| <b>Funds</b>                                  |                              |          |                        |              |
| <b>Undertakings for collective investment</b> |                              |          |                        |              |
| <b>Closed-ended Funds</b>                     |                              |          |                        |              |
| 500.00  | ALPHA IMMOBILIARE FUND       | EUR      | 301,950.00             | 0.31         |
| 11,636.00                                     | GENESIS EMERGING MARKETS     | GBP      | 85,277.54              | 0.09         |
| 242,500.00                                    | GREENCOAT UK WIND PLC        | GBP      | 432,130.83             | 0.44         |
| 207,476.00                                    | INTERNATIONAL PUBLIC PARTNER | GBP      | 398,862.62             | 0.41         |
|   |                              |          | <b>1,218,220.99</b>    | <b>1.25</b>  |
| <b>Open-ended Funds</b>                       |                              |          |                        |              |
| 2,900.00                                      | ANTHILIA BIT III A1          | EUR      | 2,089,041.10           | 2.13         |
| 125,000.00                                    | AVI GLOBAL TRUST PLC         | GBP      | 267,007.20             | 0.27         |
| 98,310.00                                     | BAILLIE GIFFORD SHIN NIPPON  | GBP      | 164,116.30             | 0.17         |
| 400,000.00                                    | BIOPHARMA CREDIT PLC         | USD      | 362,382.69             | 0.37         |
| 8,000.00                                      | CALEDONIA INVESTMENTS PLC    | GBP      | 351,056.42             | 0.36         |
| 11,000.00                                     | HARBOURVEST GLOBAL PRIVA     | GBP      | 271,360.58             | 0.28         |
| 250,000.00                                    | HICL INFRASTRUCTURE PLC      | GBP      | 509,055.03             | 0.52         |
| 500,000.00                                    | HIPGNOSIS SONGS FUND LTD     | GBP      | 658,230.79             | 0.67         |
| 2,306.00                                      | IMMOBILIARE DINAMICO         | EUR      | 54,652.20              | 0.06         |
| 98.00   | INVEST REAL SECURITY         | EUR      | 0.00                   | 0.00         |
| 226,705.00                                    | MEDIOLANUM GESTIONE FONDI SG | EUR      | 443,525.66             | 0.45         |
| 20,000.00                                     | NB PRIVATE EQUITY PARTNERS L | GBP      | 343,626.65             | 0.35         |
| 828.00  | QF AMUNDI RE ITALIA          | EUR      | 5,796.00               | 0.01         |
| 213.00  | QF OPPORTUNITA ITALIA        | EUR      | 285,633.00             | 0.29         |
| 1,712.00                                      | SOCRATE FONDO COMUNE DI INVE | EUR      | 325,280.00             | 0.33         |
| 100,000.00                                    | TEMPLETON EMERGING MARKETS-O | GBP      | 175,992.57             | 0.18         |
| 10,000.00                                     | TETRAGON FINANCIAL GROUP LTD | USD      | 98,640.11              | 0.10         |
| 3,606.00                                      | UNICREDITO IMMOBILIARE UNO   | EUR      | 0.00                   | 0.00         |
| 20.00   | VALORE IMMOBILIARE GLOBALE   | EUR      | 6,782.00               | 0.01         |
| 120,000.00                                    | 3I INFRASTRUCTURE PLC        | GBP      | 462,502.90             | 0.47         |
|   |                              |          | <b>6,874,681.20</b>    | <b>7.02</b>  |
|   |                              |          | <b>8,092,902.19</b>    | <b>8.27</b>  |
| <b>Total securities portfolio</b>             |                              |          | <b>86,770,682.75</b>   | <b>88.72</b> |

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                                   | Currency | Commitment<br>in EUR | Unrealised appreciation /<br>(depreciation)<br>in EUR |
|----------------------|--|----------|----------------------|---|
| <b>Futures</b>       |  |          |                      |   |
| 5.00                 | EUR/CHF CURRENCY FUTURE 19/09/2022     | CHF      | 626,874.35           | (25,263.04)   |
| 36.00                | EURO / GBP FUTURE 19/09/2022           | GBP      | 5,224,053.87         | 21,041.32   |
| 408.00               | EURO FX CURR FUT (CME) 19/09/2022      | USD      | 48,841,218.16        | (107,450.68)  |
| (23.00)              | EURO-BOBL FUTURE 08/09/2022            | EUR      | 2,185,828.00         | 22,080.00   |
| (26.00)              | EURO-BTP FUTURE 08/09/2022             | EUR      | 2,136,056.00         | (49,100.00)   |
| (5.00)               | LONG GILT FUTURE (LIFFE) 28/09/2022    | GBP      | 674,825.86           | 18,400.28   |
| (139.00)             | SHORT TERM EURO BTP FUTURES 08/09/2022 | EUR      | 13,776,151.00        | (54,140.00)   |
| (17.00)              | US 10YR NOTE FUT (CBT) 21/09/2022      | USD      | 1,609,008.81         | 30,271.38   |
| (28.00)              | US 2YR NOTE FUTURE (CBT) 30/09/2022    | USD      | 5,354,430.19         | 41,646.74   |
| (73.00)              | US 5YR NOTE FUTURE (CBT) 30/09/2022    | USD      | 6,490,582.26         | 85,681.60   |
|                      |  |          |                      | <b>(16,832.40)</b>                                    |
| <b>Total Futures</b> |  |          |                      | <b>(16,832.40)</b>                                    |

| Quantity             | Name                          | Currency | Commitment<br>in EUR | Market value<br>in EUR |
|----------------------|-------------------------------|----------|----------------------|------------------------|
| <b>Options</b>       |                               |          |                      |                        |
| (10.00)              | CALL VONOVIA SE 16/09/2022 42 | EUR      | 1,027.51             | (70.00)                |
| (10.00)              | CALL VONOVIA SE 16/09/2022 44 | EUR      | 613.44               | (40.00)                |
| (10.00)              | CALL VONOVIA SE 16/12/2022 40 | EUR      | 3,186.20             | (320.00)               |
|                      |                               |          |                      | <b>(430.00)</b>        |
| <b>Total Options</b> |                               |          |                      | <b>(430.00)</b>        |

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

## Anthilia White (in EUR)

## Summary of net assets

|  |               | %<br>NAV |
|--|---------------|----------|
| Total securities portfolio             | 86,770,682.75 | 88.72    |
| Total financial derivative instruments | (17,262.40)   | (0.02)   |
| Cash at bank                           | 11,214,119.08 | 11.47    |
| Other assets and liabilities           | (163,028.33)  | (0.17)   |
| Total net assets                       | 97,804,511.10 | 100.00   |

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

**Anthilia White (in EUR)**

**Portfolio Breakdowns**

| Sector allocation          | % of portfolio | % of net assets |
|----------------------------|----------------|-----------------|
| Banks                      | 37.22          | 33.03           |
| Financial services         | 23.08          | 20.47           |
| Government                 | 15.39          | 13.65           |
| Supranational organisation | 10.42          | 9.24            |
| Open-ended Funds           | 7.92           | 7.02            |
| Insurance                  | 2.98           | 2.65            |
| Other                      | 2.99           | 2.66            |
|                            | <b>100.00</b>  | <b>88.72</b>    |

| Country allocation            | % of portfolio | % of net assets |
|-------------------------------|----------------|-----------------|
| Italy                         | 29.87          | 26.51           |
| United Kingdom                | 14.22          | 12.61           |
| United States                 | 12.08          | 10.72           |
| Supranational - Multinational | 10.42          | 9.24            |
| Jersey                        | 10.36          | 9.19            |
| Germany                       | 7.16           | 6.35            |
| Austria                       | 3.91           | 3.47            |
| Switzerland                   | 3.79           | 3.37            |
| Guernsey                      | 2.59           | 2.30            |
| France                        | 2.05           | 1.83            |
| Other                         | 3.55           | 3.13            |
|                               | <b>100.00</b>  | <b>88.72</b>    |

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

# PLANETARIUM FUND

## Anthilia Yellow (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                                    | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |   |          |                        |              |
| <b>Bonds and other debt instruments</b>                                 |   |          |                        |              |
| <b>Banks</b>  |   |          |                        |              |
| 400,000.00  | ABANCA CORP 19-07/04/2030 FRN           | EUR      | 373,768.88             | 0.91         |
| 600,000.00  | ABANCA CORP 19-18/01/2029 FRN           | EUR      | 597,900.48             | 1.45         |
| 400,000.00  | BANCA POP SONDRI 21-25/02/2032 FRN      | EUR      | 343,489.68             | 0.84         |
| 500,000.00  | BANCA SELLA 19-23/07/2029 FRN           | EUR      | 517,460.00             | 1.26         |
| 1,000,000.00  | BANCO BPM SPA 20-14/09/2030 FRN         | EUR      | 956,860.00             | 2.33         |
| 1,000,000.00  | BANCO CRED SOC C 21-09/03/2028 FRN      | EUR      | 805,842.70             | 1.96         |
| 600,000.00  | BANCO SABADELL 5.625% 16-06/05/2026     | EUR      | 587,239.98             | 1.43         |
| 800,000.00  | BANCO SANTANDER 21-31/12/2061 FRN       | EUR      | 559,852.48             | 1.36         |
| 400,000.00  | BANQ INTL LUXEM 19-31/12/2059 FRN       | EUR      | 358,472.92             | 0.87         |
| 500,000.00  | BANQ INTL LUXEM 21-18/08/2031 FRN       | EUR      | 458,935.00             | 1.12         |
| 500,000.00  | BARCLAYS PLC 19-31/12/2049 FRN          | GBP      | 560,860.23             | 1.36         |
| 700,000.00  | BPER BANCA 22-22/01/2025 FRN            | EUR      | 701,750.00             | 1.71         |
| 400,000.00  | BPER BANCA 22-25/07/2032 FRN            | EUR      | 341,280.32             | 0.83         |
| 400,000.00  | COMMERZBANK AG 20-31/12/2060 FRN        | EUR      | 347,556.00             | 0.85         |
| 500,000.00  | COMMERZBANK AG 8.125% 13-19/09/2023     | USD      | 488,874.16             | 1.19         |
| 600,000.00  | CRED AGRICOLE SA 21-31/12/2061 FRN      | GBP      | 680,293.78             | 1.66         |
| 850,000.00  | CREDIT SUISSE 19-31/12/2059 FRN         | USD      | 673,093.04             | 1.64         |
| 400,000.00  | CREDIT SUISSE 19-31/12/2059 FRN         | CHF      | 329,986.66             | 0.80         |
| 500,000.00  | DANSKE BANK A/S 21-31/12/2061 FRN       | USD      | 407,383.21             | 0.99         |
| 970,000.00  | DEUTSCHE BK LOND 0% 16-22/04/2026       | USD      | 762,902.57             | 1.86         |
| 2,818,000.00  | DEUTSCHE BK LOND 15-15/04/2025 FRN FLAT | USD      | 2,430,194.41           | 5.90         |
| 690,000.00  | DEUTSCHE BK LOND 17-28/07/2025 FRN      | USD      | 612,977.45             | 1.49         |
| 400,000.00  | ERSTE GROUP 19-31/12/2049 FRN           | EUR      | 370,714.68             | 0.90         |
| 400,000.00  | ERSTE GROUP 20-31/12/2060 FRN           | EUR      | 319,875.28             | 0.78         |
| 600,000.00  | EUROBANK 21-05/05/2027 FRN              | EUR      | 503,289.18             | 1.22         |
| 1,100,000.00  | HSBC BANK PLC 18-28/09/2024 FRN         | USD      | 1,005,432.87           | 2.45         |
| 600,000.00  | HSBC HOLDINGS 17-31/12/2049             | EUR      | 509,250.00             | 1.24         |
| 500,000.00  | IBERCAJA 20-23/07/2030 FRN              | EUR      | 436,170.85             | 1.06         |
| 400,000.00  | ILLIMITY BANK 21-07/10/2031 FRN         | EUR      | 346,872.12             | 0.84         |
| 250,000.00  | INTESA SANPAOLO 20-01/03/2169 FRN       | EUR      | 197,306.20             | 0.48         |
| 1,000,000.00  | INTESA SANPAOLO 5.148% 20-10/06/2030    | GBP      | 1,005,360.46           | 2.45         |
| 600,000.00  | LLOYDS BANKING 14-29/12/2049 FRN        | GBP      | 689,480.38             | 1.68         |
| 2,300,000.00  | MERLINO SECUR SRL 16-31/12/2031         | EUR      | 12,206.40              | 0.03         |
| 400,000.00  | MITSUBISHI UFJ 09-15/12/2050 CV FRN     | EUR      | 140,000.00             | 0.34         |
| 266,000.00  | MONTE DEI PASCHI 99-01/02/2029 SR       | EUR      | 433,606.60             | 1.06         |
| 49,000.00   | MONTE DEI PASCHI 99-15/02/2029          | EUR      | 79,169.30              | 0.19         |
| 600,000.00  | RABOBANK FL.R 13-XX 29/03Q              | EUR      | 588,000.00             | 1.43         |
| 600,000.00  | RAIFFEISEN BK IN 20-31/12/2060 FRN      | EUR      | 458,264.58             | 1.12         |
| 500,000.00  | SOCIETE GENERALE 21-31/12/2061 FRN      | USD      | 392,566.12             | 0.96         |
| 400,000.00  | STANDARD CHART 21-31/12/2061 FRN        | USD      | 282,970.93             | 0.69         |
| 300,000.00  | UBS GROUP 21-31/12/2061 FRN             | USD      | 236,305.31             | 0.58         |
| 1,900,000.00  | UNICREDIT SPA 16-31/05/2023 FRN         | USD      | 1,796,284.24           | 4.36         |
| 1,000,000.00  | UNICREDIT SPA 20-30/06/2035 FRN         | USD      | 790,352.91             | 1.92         |
| 100,000.00  | WEST BROMWICH BS 18-20/08/2170          | GBP      | 53,605.76              | 0.13         |
|   |   |          | <b>24,544,058.12</b>   | <b>59.72</b> |
| <b>Financial services</b>   |   |          |                        |              |
| 2,378,000.00  | CITIGROUP GLOBAL 16-30/09/2026 FRN      | USD      | 2,164,385.37           | 5.28         |
| 602,000.00  | CITIGROUP GLOBAL 17-20/10/2027 FRN      | USD      | 506,511.34             | 1.23         |
| 22,000.00   | CITIGROUP GLOBAL 19-30/09/2025 SR       | USD      | 19,184.28              | 0.05         |
| 200,000.00  | EFG INTL 21-31/12/2061 FRN              | USD      | 171,404.16             | 0.42         |
| 894,000.00  | GS FIN C INTL 17-11/07/2027 FRN         | USD      | 762,066.08             | 1.85         |
| 2,000.00  | GS FIN C INTL 17-20/12/2027 FRN         | USD      | 1,649.40               | 0.00         |
| 482,000.00  | GS FIN C INTL 18-25/07/2028 FRN         | USD      | 412,945.03             | 1.00         |
|   |   |          | <b>4,038,145.66</b>    | <b>9.83</b>  |
| <b>Government</b>   |   |          |                        |              |
| 1,518,135.00  | ITALY BTPS I/L 0.5% 15-20/04/2023       | EUR      | 1,577,749.13           | 3.84         |
| 750,135.00  | ITALY BTPS 1.4% 20-26/05/2025           | EUR      | 780,710.49             | 1.90         |
|   |   |          | <b>2,358,459.62</b>    | <b>5.74</b>  |
| <b>Insurance</b>  |   |          |                        |              |
| 600,000.00  | AMER INTL GROUP 07-15/03/2067 FRN       | EUR      | 546,504.00             | 1.33         |
| 200,000.00  | AMISSIMA VITA 21-16/08/2031 FRN         | EUR      | 207,000.00             | 0.50         |
| 400,000.00  | ATHORA NL 21-15/07/2031 FRN             | EUR      | 342,640.00             | 0.83         |
| 500,000.00  | CATTOLICA ASSICU 17-14/12/2047 FRN      | EUR      | 467,990.00             | 1.14         |
| 400,000.00  | CREDEMIVITA SPA 20-18/02/2031 FRN       | EUR      | 368,000.00             | 0.90         |
| 1,300,000.00  | GENERALI FINANCE 14-30/11/2049 FRN      | EUR      | 1,259,400.87           | 3.07         |
| 600,000.00  | ITAS MUTUA 6% 15-30/07/2025             | EUR      | 610,200.00             | 1.48         |
| 500,000.00  | JUST GROUP PLC 8.125% 19-26/10/2029     | GBP      | 668,568.61             | 1.63         |

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

# PLANETARIUM FUND

## Anthilia Yellow (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---------------------------------------|----------|------------------------|--------------|
| 900,000.00                                    | LA MONDIALE 18-18/01/2048 FRN         | USD      | 788,642.02             | 1.92         |
| 400,000.00                                    | MUTUELLE ASSUR 21-21/12/2169 FRN      | EUR      | 292,682.56             | 0.71         |
| 500,000.00                                    | PRUDENTIAL PLC 18-20/10/2068 FRN      | GBP      | 517,308.51             | 1.26         |
| 300,000.00                                    | UNIPOLSAI ASSICU 3.875% 18-01/03/2028 | EUR      | 275,713.74             | 0.67         |
| 500,000.00                                    | UNIPOLSAI 14-30/06/2049 FRN           | EUR      | 489,420.55             | 1.19         |
| 300,000.00                                    | VITTORIA ASSICUR 5.75% 18-11/07/2028  | EUR      | 309,669.60             | 0.75         |
|   |                                       |          | <b>7,143,740.46</b>    | <b>17.38</b> |
|   |                                       |          | <b>38,084,403.86</b>   | <b>92.67</b> |
| <b>Funds</b>                                  |                                       |          |                        |              |
| <b>Undertakings for collective investment</b> |                                       |          |                        |              |
| <b>Open-ended Funds</b>                       |                                       |          |                        |              |
| 1,500.00                                      | ANTHILIA BIT III A1                   | EUR      | 1,080,538.50           | 2.63         |
|   |                                       |          | <b>1,080,538.50</b>    | <b>2.63</b>  |
|   |                                       |          | <b>1,080,538.50</b>    | <b>2.63</b>  |
| <b>Total securities portfolio</b>             |                                       |          | <b>39,164,942.36</b>   | <b>95.30</b> |

### Financial derivative instruments as at 30 June 2022

| Quantity             | Name                                   | Currency | Commitment<br>in EUR | Unrealised appreciation /<br>(depreciation)<br>in EUR |
|----------------------|--|----------|----------------------|---|
| <b>Futures</b>       |  |          |                      |   |
| 3.00                 | EUR/CHF CURRENCY FUTURE 19/09/2022     | CHF      | 376,124.61           | (15,082.60)   |
| 42.00                | EURO / GBP FUTURE 19/09/2022           | GBP      | 6,094,729.51         | 68,870.44   |
| 118.00               | EURO FX CURR FUT (CME) 19/09/2022      | USD      | 14,125,646.43        | (121,480.56)  |
| (12.00)              | EURO-BOBL FUTURE 08/09/2022            | EUR      | 1,140,432.00         | 9,600.00  |
| (48.00)              | EURO-BTP FUTURE 08/09/2022             | EUR      | 3,943,488.00         | (12,080.00)   |
| 1.00                 | EURO-BUND FUTURE 08/09/2022            | EUR      | 88,457.00            | (2,680.00)  |
| (13.00)              | LONG GILT FUTURE (LIFFE) 28/09/2022    | GBP      | 1,754,547.25         | 56,443.00   |
| (34.00)              | SHORT TERM EURO BTP FUTURES 08/09/2022 | EUR      | 3,369,706.00         | (24,960.00)   |
| (9.00)               | US 10YR NOTE FUT (CBT) 21/09/2022      | USD      | 851,828.19           | 17,372.74   |
| (2.00)               | US 2YR NOTE FUTURE (CBT) 30/09/2022    | USD      | 382,459.30           | 3,094.47  |
| (28.00)              | US 5YR NOTE FUTURE (CBT) 30/09/2022    | USD      | 2,489,538.40         | 33,608.27   |
|                      |  |          | <b>12,705.76</b>     | <b>12,705.76</b>                                      |
| <b>Total Futures</b> |  |          | <b>12,705.76</b>     | <b>12,705.76</b>                                      |

### Summary of net assets

|   |                      | %<br>NAV      |
|---|----------------------|---------------|
| <b>Total securities portfolio</b>             | <b>39,164,942.36</b> | <b>95.30</b>  |
| <b>Total financial derivative instruments</b> | <b>12,705.76</b>     | <b>0.03</b>   |
| <b>Cash at bank</b>                           | <b>1,565,096.77</b>  | <b>3.81</b>   |
| <b>Other assets and liabilities</b>           | <b>352,364.60</b>    | <b>0.86</b>   |
| <b>Total net assets</b>                       | <b>41,095,109.49</b> | <b>100.00</b> |

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

Anthilia Yellow (in EUR)

Portfolio Breakdowns

| Sector allocation  | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Banks              | 62.67          | 59.72           |
| Insurance          | 18.24          | 17.38           |
| Financial services | 10.31          | 9.83            |
| Government         | 6.02           | 5.74            |
| Open-ended Funds   | 2.76           | 2.63            |
|                    | <b>100.00</b>  | <b>95.30</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Italy              | 38.18          | 36.37           |
| Germany            | 11.85          | 11.29           |
| United Kingdom     | 10.95          | 10.44           |
| Spain              | 8.58           | 8.17            |
| United States      | 8.26           | 7.89            |
| France             | 5.50           | 5.25            |
| Switzerland        | 3.60           | 3.44            |
| Jersey             | 3.00           | 2.85            |
| Austria            | 2.93           | 2.80            |
| Luxembourg         | 2.44           | 2.33            |
| Netherlands        | 2.38           | 2.26            |
| Other              | 2.33           | 2.21            |
|                    | <b>100.00</b>  | <b>95.30</b>    |

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

# PLANETARIUM FUND

## Anthilia Silver (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                         | Currency | Market value<br>in EUR | %<br>NAV    |
|---|------------------------------|----------|------------------------|-------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                              |          |                        |             |
| <b>Shares</b>   |                              |          |                        |             |
| <b>Auto Parts &amp; Equipment</b>                                       |                              |          |                        |             |
| 5,500.00  | DANIELI & CO                 | EUR      | 109,890.00             | 0.72        |
| 1,500.00  | KION GROUP AG                | EUR      | 60,045.00              | 0.39        |
| 1,300.00  | MERCEDES-BENZ GROUP AG       | EUR      | 74,880.00              | 0.49        |
| 11,200.00   | STELLANTIS NV                | EUR      | 136,528.00             | 0.88        |
|   |                              |          | <b>381,343.00</b>      | <b>2.48</b> |
| <b>Banks</b>  |                              |          |                        |             |
| 7,000.00  | FINECOBANK SPA               | EUR      | 82,320.00              | 0.54        |
|   |                              |          | <b>82,320.00</b>       | <b>0.54</b> |
| <b>Building materials</b>   |                              |          |                        |             |
| 67,000.00   | ABITARE IN SPA               | EUR      | 388,600.00             | 2.53        |
| 11,730.00   | LU-VE SPA                    | EUR      | 231,550.20             | 1.51        |
| 33,000.00   | SCIUKER FRAMES SPA           | EUR      | 206,580.00             | 1.34        |
| 18,000.00   | SOMEC SPA                    | EUR      | 558,000.00             | 3.62        |
|   |                              |          | <b>1,384,730.20</b>    | <b>9.00</b> |
| <b>Chemical</b>   |                              |          |                        |             |
| 40.00   | GIVAUDAN-REG                 | CHF      | 136,385.04             | 0.89        |
|   |                              |          | <b>136,385.04</b>      | <b>0.89</b> |
| <b>Computer software</b>  |                              |          |                        |             |
| 13,500.00   | DIGITAL BROS                 | EUR      | 356,670.00             | 2.32        |
| 11,000.00   | TINEXTA SPA                  | EUR      | 259,600.00             | 1.69        |
| 2,000.00  | UBISOFT ENTERTAINMENT        | EUR      | 86,100.00              | 0.56        |
|   |                              |          | <b>702,370.00</b>      | <b>4.57</b> |
| <b>Cosmetics</b>  |                              |          |                        |             |
| 4,749.00  | AMPLIFON SPA                 | EUR      | 138,528.33             | 0.90        |
| 92,000.00   | GAROFALO HEALTH CARE SPA     | EUR      | 371,220.00             | 2.41        |
| 24,000.00   | GENENTA SCIENCE SPA - ADR    | USD      | 162,160.61             | 1.06        |
| 15,300.00   | JONIX SPA                    | EUR      | 30,294.00              | 0.20        |
| 14,393.00   | MISTER SPEX SE               | EUR      | 84,199.05              | 0.55        |
| 3,300.00  | PHARMANUTRA SPA              | EUR      | 201,300.00             | 1.31        |
|   |                              |          | <b>987,701.99</b>      | <b>6.43</b> |
| <b>Distribution &amp; Wholesale</b>                                     |                              |          |                        |             |
| 10,000.00   | ESPRINET SPA                 | EUR      | 72,300.00              | 0.47        |
| 2,600.00  | MONCLER SPA                  | EUR      | 106,080.00             | 0.69        |
|   |                              |          | <b>178,380.00</b>      | <b>1.16</b> |
| <b>Diversified machinery</b>  |                              |          |                        |             |
| 26,500.00   | SAES GETTERS SPA             | EUR      | 575,050.00             | 3.74        |
|   |                              |          | <b>575,050.00</b>      | <b>3.74</b> |
| <b>Diversified services</b>   |                              |          |                        |             |
| 20,000.00   | BIFIRE SPA                   | EUR      | 60,000.00              | 0.39        |
| 7,000.00  | GRUPPO MUTUIONLINE SPA       | EUR      | 173,460.00             | 1.13        |
| 28,500.00   | NEXI SPA                     | EUR      | 228,969.00             | 1.49        |
|   |                              |          | <b>462,429.00</b>      | <b>3.01</b> |
| <b>Electric &amp; Electronic</b>  |                              |          |                        |             |
| 500.00  | ASML HOLDING NV              | EUR      | 232,600.00             | 1.51        |
| 57,500.00   | SERI INDUSTRIAL SPA          | EUR      | 404,225.00             | 2.64        |
| 5,000.00  | STMICROELECTRONICS NV        | EUR      | 153,950.00             | 1.00        |
|   |                              |          | <b>790,775.00</b>      | <b>5.15</b> |
| <b>Energy</b>   |                              |          |                        |             |
| 13,201.00   | NHOA                         | EUR      | 129,501.81             | 0.84        |
|   |                              |          | <b>129,501.81</b>      | <b>0.84</b> |
| <b>Engineering &amp; Construction</b>                                   |                              |          |                        |             |
| 1,250.00  | OFFICINA STELLARE SPA        | EUR      | 17,062.50              | 0.11        |
|   |                              |          | <b>17,062.50</b>       | <b>0.11</b> |
| <b>Financial services</b>   |                              |          |                        |             |
| 3,100.00  | INDUSTRIAL STARS OF ITALY 4  | EUR      | 30,535.00              | 0.20        |
| 30,000.00   | INDUSTRIAL STARS OF IT-ORIGI | EUR      | 295,500.00             | 1.92        |
|   |                              |          | <b>326,035.00</b>      | <b>2.12</b> |

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

# PLANETARIUM FUND

## Anthilia Silver (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                    | Name                                      | Currency | Market value<br>in EUR | %<br>NAV     |
|---|---|----------|------------------------|--------------|
| <b>Food services</b>                    |   |          |                        |              |
| 2,000.00                                | HELLOFRESH SE                             | EUR      | 63,120.00              | 0.41         |
|   |   |          | <b>63,120.00</b>       | <b>0.41</b>  |
| <b>Metal</b>                            |   |          |                        |              |
| 21,300.00                               | FRANCHI UMBERTO MARMI SPA                 | EUR      | 189,570.00             | 1.23         |
|   |   |          | <b>189,570.00</b>      | <b>1.23</b>  |
| <b>Office &amp; Business equipment</b>  |   |          |                        |              |
| 61,000.00                               | CYBEROO SPA                               | EUR      | 210,145.00             | 1.37         |
| 8,750.00                                | STAR7 S.P.A.                              | EUR      | 76,825.00              | 0.50         |
|   |   |          | <b>286,970.00</b>      | <b>1.87</b>  |
| <b>Real estate</b>                      |   |          |                        |              |
| 40,000.00                               | HOMIZY SPA                                | EUR      | 198,800.00             | 1.29         |
|   |   |          | <b>198,800.00</b>      | <b>1.29</b>  |
| <b>Storage &amp; Warehousing</b>        |   |          |                        |              |
| 500.00                                  | MAYR-MELNHOF KARTON AG                    | EUR      | 82,100.00              | 0.53         |
| 8,000.00                                | ZIGNAGO VETRO SPA                         | EUR      | 95,680.00              | 0.63         |
|   |   |          | <b>177,780.00</b>      | <b>1.16</b>  |
| <b>Telecommunication</b>                |   |          |                        |              |
| 114,500.00                              | NVP SPA                                   | EUR      | 373,270.00             | 2.43         |
|   |   |          | <b>373,270.00</b>      | <b>2.43</b>  |
| <b>Textile</b>                          |   |          |                        |              |
| 240.00                                  | LVMH MOET HENNESSY LOUIS VUI              | EUR      | 141,360.00             | 0.92         |
|   |   |          | <b>141,360.00</b>      | <b>0.92</b>  |
|   |   |          | <b>7,584,953.54</b>    | <b>49.35</b> |
| <b>Bonds and other debt instruments</b> |   |          |                        |              |
| <b>Banks</b>                            |   |          |                        |              |
| 200,000.00                              | ILLIMITY BANK 3.375% 20-11/12/2023        | EUR      | 199,277.84             | 1.30         |
| 6,000.00                                | MONTE DEI PASCHI 99-01/02/2029 SR         | EUR      | 9,780.60               | 0.06         |
|   |   |          | <b>209,058.44</b>      | <b>1.36</b>  |
| <b>Government</b>                       |   |          |                        |              |
| 410,000.00                              | ITALY BTPS 2.5% 14-01/12/2024             | EUR      | 416,900.30             | 2.71         |
| 404,288.00                              | ITALY BTPS I/L 0.35% 16-24/10/2024        | EUR      | 415,971.92             | 2.71         |
| 304,554.00                              | ITALY BTPS I/L 0.4% 16-11/04/2024         | EUR      | 314,665.20             | 2.05         |
| 200,294.00                              | ITALY BTPS I/L 0.45% 17-22/05/2023        | EUR      | 208,455.98             | 1.36         |
| 24,293.40                               | ITALY BTPS I/L 3.1% 11-15/09/2026         | EUR      | 27,766.87              | 0.18         |
| 1,050,000.00                            | ITALY BTPS 0.65% 16-15/10/2023            | EUR      | 1,044,742.13           | 6.79         |
| 21,850.20                               | ITALY BTPS 0.65% 20-15/05/2026            | EUR      | 22,527.56              | 0.15         |
| 150,000.00                              | ITALY BTPS 1.5% 15-01/06/2025             | EUR      | 147,939.38             | 0.96         |
|   |   |          | <b>2,598,969.34</b>    | <b>16.91</b> |
| <b>Private Equity</b>                   |   |          |                        |              |
| 200,000.00                              | JUVENTUS 3.375% 19-19/02/2024             | EUR      | 191,637.29             | 1.25         |
|   |   |          | <b>191,637.29</b>      | <b>1.25</b>  |
|   |   |          | <b>2,999,665.07</b>    | <b>19.52</b> |
| <b>Warrants</b>                         |   |          |                        |              |
| <b>Financial services</b>               |   |          |                        |              |
| 1,980.00                                | INDUSTRIAL STARS OF IT4A-CW27 CW 10/06/20 | EUR      | 1,762.20               | 0.01         |
| 1,980.00                                | INDUSTRIAL STARS OF IT4B-CW27 CW 10/06/20 | EUR      | 1,584.00               | 0.01         |
| 2,040.00                                | INDUSTRIAL STARS OF IT4C-CW27 CW 10/06/20 | EUR      | 1,836.00               | 0.01         |
| 13,750.00                               | MEGLIOQUESTO SPA-CW25 CW 28/06/2025       | EUR      | 4,812.50               | 0.04         |
| 1,718.00                                | ULISSE BIOMED SPA CW 30/10/2026 ULISSE B  | EUR      | 1,185.08               | 0.01         |
| 252.00                                  | WCFL23 CW 30/11/2023                      | EUR      | 415.80                 | 0.00         |
|   |   |          | <b>11,595.58</b>       | <b>0.08</b>  |
|   |   |          | <b>11,595.58</b>       | <b>0.08</b>  |
| <b>Total securities portfolio</b>       |   |          | <b>10,596,214.19</b>   | <b>68.95</b> |

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



# PLANETARIUM FUND

## Anthilia Silver (in EUR)

### Financial derivative instruments as at 30 June 2022

| Quantity       | Name                                  | Currency | Commitment in EUR | Unrealised appreciation / (depreciation) in EUR |
|----------------|---------------------------------------|----------|-------------------|---|
| <b>Futures</b> |                                       |          |                   |   |
| (9.00)         | EURO STOXX 50 - FUTURE 16/09/2022     | EUR      | 309,690.00        | (7,520.00)                                      |
| (7.00)         | FTSEMIB INDEX - FTSE / MIB 16/09/2022 | EUR      | 742,280.00        | (4,225.00)                                      |
| 2.00           | NASDAQ E-MINI FUTURE 16/09/2022       | USD      | 440,120.25        | 453.31  |
|                |                                       |          |                   | <b>(11,291.69)</b>                              |

**Total Futures** **(11,291.69)**

| Quantity       | Name                                     | Currency | Commitment in EUR | Market value in EUR |
|----------------|--|----------|-------------------|---------------------|
| <b>Options</b> |  |          |                   |                     |
| 20.00          | PUT EURO STOXX 50 - OPTION 19/08/2022 33 | EUR      | 187,978.93        | 13,480.00           |
| 10.00          | PUT FTSEMIB INDEX - FTSE / MIB INDEX 19/ | EUR      | 109,719.59        | 8,700.00            |
|                |  |          |                   | <b>22,180.00</b>    |

**Total Options** **22,180.00**

| Quantity                        | Name                                    | Currency | Commitment in EUR | Plus ou moins-values non-réalisées en EUR |
|---------------------------------|---|----------|-------------------|---|
| <b>Contracts for Difference</b> |   |          |                   |   |
| (3,000.00)                      | ACS ACTIVIDADES CONSTRUCCION 31/12/2049 | EUR      | 70,500.00         | 9,744.30                                  |
| (500.00)                        | AENA SA                                 | EUR      | 61,875.00         | 5,794.85                                  |
| (600.00)                        | ARKEMA 31/12/2050                       | EUR      | 51,708.00         | 17,837.34                                 |
| (3,000.00)                      | DELONGHI SPA 06/05/2059                 | EUR      | 54,840.00         | 12,900.00                                 |
| (5,400.00)                      | ELECTROLUX AB-B 04/10/2066              | SEK      | 70,231.83         | 6,509.51                                  |
| (4,500.00)                      | ENI SPA 31/12/2050                      | EUR      | 52,209.00         | 4,402.80                                  |
| (2,446.00)                      | GRENKE LEASING AG 30/10/2060            | EUR      | 57,725.60         | 3,215.54                                  |
| (6,500.00)                      | HENNES & MAURITZ AB -B- 31/12/2050      | SEK      | 75,660.02         | 6,202.63                                  |
| (700.00)                        | HUGO BOSS AG 21/06/2057                 | EUR      | 35,350.00         | (364.00)                                  |
| (1,000.00)                      | KONE CORP-B- 31/12/2050                 | EUR      | 44,860.00         | 2,620.00                                  |
| (1,300.00)                      | LOGITECH INTERNATIONAL SA               | CHF      | 65,393.90         | 10,714.14                                 |
| (30,000.00)                     | OVS SPA 01/12/2060                      | EUR      | 48,900.00         | (471.00)                                  |
| (1,600.00)                      | PUBLICIS GROUPE SA 02/01/2099           | EUR      | 74,016.00         | 7,392.00                                  |
| (6,000.00)                      | UNIEURO SPA 23/05/2067                  | EUR      | 95,280.00         | 11,822.80                                 |
|                                 |   |          |                   | <b>98,320.91</b>                          |

**Total Contracts for Difference** **98,320.91**

### Summary of net assets

|   |                      | %             |
|---|----------------------|---------------|
|   |                      | NAV           |
| <b>Total securities portfolio</b>             | <b>10,596,214.19</b> | <b>68.95</b>  |
| <b>Total financial derivative instruments</b> | <b>109,209.22</b>    | <b>0.71</b>   |
| <b>Cash at bank</b>                           | <b>4,773,177.75</b>  | <b>31.06</b>  |
| <b>Other assets and liabilities</b>           | <b>(109,802.48)</b>  | <b>(0.72)</b> |
| <b>Total net assets</b>                       | <b>15,368,798.68</b> | <b>100.00</b> |

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

**Anthilia Silver (in EUR)**

**Portfolio Breakdowns**

| Sector allocation           | % of portfolio | % of net assets |
|-----------------------------|----------------|-----------------|
| Government                  | 24.53          | 16.91           |
| Building materials          | 13.07          | 9.00            |
| Cosmetics                   | 9.32           | 6.43            |
| Electric & Electronic       | 7.46           | 5.15            |
| Computer software           | 6.63           | 4.57            |
| Diversified machinery       | 5.43           | 3.74            |
| Diversified services        | 4.36           | 3.01            |
| Auto Parts & Equipment      | 3.60           | 2.48            |
| Telecommunication           | 3.52           | 2.43            |
| Financial services          | 3.19           | 2.20            |
| Banks                       | 2.75           | 1.90            |
| Office & Business equipment | 2.71           | 1.87            |
| Other                       | 13.43          | 9.26            |
|                             | <b>100.00</b>  | <b>68.95</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Italy              | 86.97          | 59.98           |
| Netherlands        | 4.94           | 3.39            |
| France             | 3.37           | 2.32            |
| Germany            | 2.66           | 1.84            |
| Other              | 2.06           | 1.42            |
|                    | <b>100.00</b>  | <b>68.95</b>    |

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

# PLANETARIUM FUND

## Italian Equity (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                         | Currency | Market value<br>in EUR | %<br>NAV     |
|---|------------------------------|----------|------------------------|--------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                              |          |                        |              |
| <b>Shares</b>   |                              |          |                        |              |
| <b>Auto Parts &amp; Equipment</b>                                       |                              |          |                        |              |
| 7,000.00  | FERRARI NV                   | EUR      | 1,227,800.00           | 5.49         |
| 9,000.00  | INTERPUMP GROUP SPA          | EUR      | 334,620.00             | 1.50         |
| 112,033.00  | PIRELLI & C SPA              | EUR      | 450,596.73             | 2.01         |
| 32,000.00   | STELLANTIS NV                | EUR      | 390,080.00             | 1.74         |
|   |                              |          | <b>2,403,096.73</b>    | <b>10.74</b> |
| <b>Banks</b>  |                              |          |                        |              |
| 69,000.00   | BANCA MEDIOLANUM SPA         | EUR      | 441,738.00             | 1.97         |
| 85,000.00   | BANCA POPOLARE DI SONDRIO    | EUR      | 288,830.00             | 1.29         |
| 450,000.00  | INTESA SANPAOLO              | EUR      | 844,200.00             | 3.78         |
| 72,000.00   | MEDIOBANCA SPA               | EUR      | 611,136.00             | 2.74         |
| 52,000.00   | UNICREDIT SPA                | EUR      | 497,536.00             | 2.22         |
|   |                              |          | <b>2,683,440.00</b>    | <b>12.00</b> |
| <b>Building materials</b>   |                              |          |                        |              |
| 110,000.00  | ENAV SPA                     | EUR      | 446,380.00             | 2.00         |
| 24,000.00   | INFRASTRUTTURE WIRELESS ITAL | EUR      | 233,280.00             | 1.04         |
|   |                              |          | <b>679,660.00</b>      | <b>3.04</b>  |
| <b>Chemical</b>   |                              |          |                        |              |
| 15,000.00   | SOL SPA                      | EUR      | 244,200.00             | 1.09         |
|   |                              |          | <b>244,200.00</b>      | <b>1.09</b>  |
| <b>Cosmetics</b>  |                              |          |                        |              |
| 13,000.00   | AMPLIFON SPA                 | EUR      | 379,210.00             | 1.70         |
| 5,000.00  | DIASORIN SPA                 | EUR      | 625,750.00             | 2.80         |
| 7,957.00  | GAROFALO HEALTH CARE SPA     | EUR      | 32,106.50              | 0.14         |
|   |                              |          | <b>1,037,066.50</b>    | <b>4.64</b>  |
| <b>Distribution &amp; Wholesale</b>                                     |                              |          |                        |              |
| 4,200.00  | DELONGHI SPA                 | EUR      | 76,776.00              | 0.34         |
| 18,000.00   | MONCLER SPA                  | EUR      | 734,400.00             | 3.29         |
| 150,000.00  | OVS SPA                      | EUR      | 244,500.00             | 1.09         |
|   |                              |          | <b>1,055,676.00</b>    | <b>4.72</b>  |
| <b>Diversified services</b>   |                              |          |                        |              |
| 72,000.00   | NEXI SPA                     | EUR      | 578,448.00             | 2.59         |
| 8,500.00  | SANLORENZO SPA/AMEGLIA       | EUR      | 270,725.00             | 1.21         |
|   |                              |          | <b>849,173.00</b>      | <b>3.80</b>  |
| <b>Electric &amp; Electronic</b>  |                              |          |                        |              |
| 24,000.00   | PRYSMIAN SPA                 | EUR      | 654,000.00             | 2.92         |
| 40,000.00   | STMICROELECTRONICS NV        | EUR      | 1,231,200.00           | 5.51         |
|   |                              |          | <b>1,885,200.00</b>    | <b>8.43</b>  |
| <b>Energy</b>   |                              |          |                        |              |
| 250,000.00  | A2A SPA                      | EUR      | 312,250.00             | 1.40         |
| 400,000.00  | ENEL SPA                     | EUR      | 2,160,800.00           | 9.65         |
| 85,000.00   | ENI SPA                      | EUR      | 986,170.00             | 4.40         |
| 270,000.00  | IREN SPA                     | EUR      | 570,240.00             | 2.55         |
| 65,000.00   | ITALGAS SPA                  | EUR      | 364,650.00             | 1.63         |
| 65,000.00   | SNAM SPA                     | EUR      | 329,290.00             | 1.47         |
| 35,000.00   | TERNA-RETE ELETTRICA NAZIONA | EUR      | 263,270.00             | 1.18         |
|   |                              |          | <b>4,986,670.00</b>    | <b>22.28</b> |
| <b>Financial services</b>   |                              |          |                        |              |
| 12,000.00   | EXOR NV                      | EUR      | 727,920.00             | 3.25         |
|   |                              |          | <b>727,920.00</b>      | <b>3.25</b>  |
| <b>Food services</b>  |                              |          |                        |              |
| 36,000.00   | AUTOGRILL SPA                | EUR      | 233,640.00             | 1.04         |
| 38,000.00   | DAVIDE CAMPARI-MILANO NV     | EUR      | 381,900.00             | 1.71         |
|   |                              |          | <b>615,540.00</b>      | <b>2.75</b>  |
| <b>Insurance</b>  |                              |          |                        |              |
| 103,000.00  | ASSICURAZIONI GENERALI       | EUR      | 1,602,680.00           | 7.16         |
|   |                              |          | <b>1,602,680.00</b>    | <b>7.16</b>  |
| <b>Telecommunication</b>  |                              |          |                        |              |
| 60,000.00   | RAI WAY SPA                  | EUR      | 303,300.00             | 1.35         |

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

# PLANETARIUM FUND

## Italian Equity (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal              | Name  | Currency | Market value<br>in EUR | %<br>NAV     |
|-----------------------------------|---|----------|------------------------|--------------|
| 1,050,000.00                      | TELECOM ITALIA SPA                            | EUR      | 274,260.00             | 1.23         |
|                                   |   |          | <b>577,560.00</b>      | <b>2.58</b>  |
|                                   | <b>Transportation</b>                         |          |                        |              |
| 50,000.00                         | POSTE ITALIANE SPA                            | EUR      | 450,600.00             | 2.01         |
|                                   |   |          | <b>450,600.00</b>      | <b>2.01</b>  |
|                                   |   |          | <b>19,798,482.23</b>   | <b>88.49</b> |
|                                   | <b>Bonds and other debt instruments</b>       |          |                        |              |
|                                   | <b>Banks</b>                                  |          |                        |              |
| 100,000.00                        | MONTE DEI PASCHI 1.875% 20-09/01/2026         | EUR      | 83,740.84              | 0.37         |
| 100,000.00                        | UNIONE DI BANCHE 19-12/07/2029 FRN            | EUR      | 98,086.47              | 0.44         |
|                                   |   |          | <b>181,827.31</b>      | <b>0.81</b>  |
|                                   | <b>Building materials</b>                     |          |                        |              |
| 100,000.00                        | WEBUILD SPA 3.875% 22-28/07/2026              | EUR      | 82,715.91              | 0.37         |
|                                   |   |          | <b>82,715.91</b>       | <b>0.37</b>  |
|                                   | <b>Diversified services</b>                   |          |                        |              |
| 100,000.00                        | AUTOSTRADA PER L 1.875% 15-04/11/2025         | EUR      | 92,418.75              | 0.41         |
| 100,000.00                        | NEXI 1.625% 21-30/04/2026                     | EUR      | 82,927.32              | 0.37         |
|                                   |   |          | <b>175,346.07</b>      | <b>0.78</b>  |
|                                   | <b>Financial services</b>                     |          |                        |              |
| 200,000.00                        | BFF BANK 22-31/12/2062 FRN                    | EUR      | 174,125.00             | 0.78         |
|                                   |   |          | <b>174,125.00</b>      | <b>0.78</b>  |
|                                   | <b>Telecommunication</b>                      |          |                        |              |
| 100,000.00                        | TELECOM ITALIA 2.75% 19-15/04/2025            | EUR      | 92,912.58              | 0.42         |
| 100,000.00                        | ZONCOLAN BIDCO 4.875% 21-21/10/2028           | EUR      | 85,150.00              | 0.38         |
|                                   |   |          | <b>178,062.58</b>      | <b>0.80</b>  |
|                                   | <b>Transportation</b>                         |          |                        |              |
| 100,000.00                        | POSTE ITALIANE 21-31/12/2061 FRN              | EUR      | 70,587.31              | 0.32         |
|                                   |   |          | <b>70,587.31</b>       | <b>0.32</b>  |
|                                   |   |          | <b>862,664.18</b>      | <b>3.86</b>  |
|                                   | <b>Funds</b>                                  |          |                        |              |
|                                   | <b>Undertakings for collective investment</b> |          |                        |              |
|                                   | <b>Open-ended Funds</b>                       |          |                        |              |
| 6,600.00                          | LYX FTSE ITA MID CAP PIR ETF                  | EUR      | 921,228.00             | 4.12         |
|                                   |   |          | <b>921,228.00</b>      | <b>4.12</b>  |
|                                   |   |          | <b>921,228.00</b>      | <b>4.12</b>  |
| <b>Total securities portfolio</b> |   |          | <b>21,582,374.41</b>   | <b>96.47</b> |

### Summary of net assets

|                                     |                      | %<br>NAV      |
|-------------------------------------|----------------------|---------------|
| <b>Total securities portfolio</b>   | <b>21,582,374.41</b> | <b>96.47</b>  |
| <b>Cash at bank</b>                 | <b>853,503.96</b>    | <b>3.82</b>   |
| <b>Other assets and liabilities</b> | <b>(64,920.58)</b>   | <b>(0.29)</b> |
| <b>Total net assets</b>             | <b>22,370,957.79</b> | <b>100.00</b> |

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

Italian Equity (in EUR)

Portfolio Breakdowns

| Sector allocation        | % of portfolio | % of net assets |
|--------------------------|----------------|-----------------|
| Energy                   | 23.11          | 22.28           |
| Banks                    | 13.28          | 12.81           |
| Auto Parts & Equipment   | 11.13          | 10.74           |
| Electric & Electronic    | 8.73           | 8.43            |
| Insurance                | 7.43           | 7.16            |
| Distribution & Wholesale | 4.89           | 4.72            |
| Cosmetics                | 4.81           | 4.64            |
| Diversified services     | 4.75           | 4.58            |
| Open-ended Funds         | 4.27           | 4.12            |
| Financial services       | 4.18           | 4.03            |
| Building materials       | 3.53           | 3.41            |
| Telecommunication        | 3.50           | 3.38            |
| Food services            | 2.85           | 2.75            |
| Transportation           | 2.41           | 2.33            |
| Chemical                 | 1.13           | 1.09            |
|                          | <b>100.00</b>  | <b>96.47</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Italy              | 77.39          | 74.65           |
| Netherlands        | 18.34          | 17.70           |
| France             | 4.27           | 4.12            |
|                    | <b>100.00</b>  | <b>96.47</b>    |

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

# PLANETARIUM FUND

## Liquid Alternative Strategies FoF (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                          | Name                             | Currency | Market value<br>in EUR | %<br>NAV     |
|---|----------------------------------|----------|------------------------|--------------|
| <b>Funds</b>                                  |                                  |          |                        |              |
| <b>Undertakings for collective investment</b> |                                  |          |                        |              |
| <b>Open-ended Funds</b>                       |                                  |          |                        |              |
| 25,000.00                                     | ALLIANCE BER-SEL AB ALP-IEURH    | EUR      | 576,500.00             | 1.48         |
| 16,960.00                                     | BLACKROCK STR GL EV D-I2HEUR     | EUR      | 1,942,598.40           | 4.99         |
| 157,015.75                                    | BMO INVESTMENTS III IRELAND PLC  | EUR      | 2,085,169.13           | 5.35         |
| 719.00  | CANDRIAM AS RT EQ MK N-I EUR     | EUR      | 1,171,135.96           | 3.01         |
| 14,955.36                                     | CRMGNC PRTFL-L/S EU EQ-F EUR     | EUR      | 2,340,513.37           | 6.01         |
| 16,533.00                                     | DWS CONCEPT KALDEMOR-TFC         | EUR      | 1,901,295.06           | 4.88         |
| 2,589.82                                      | ELEV-ABS LRET EUR FD-IEURA       | EUR      | 3,110,037.14           | 7.97         |
| 6,000.00                                      | FLOSSBACH STORCH BD OP-ITEUR     | EUR      | 662,280.00             | 1.70         |
| 21,770.03                                     | GLG ALPHA SEL ALT-IN H EUR       | EUR      | 2,569,734.70           | 6.60         |
| 109,500.00                                    | GS ABSOLUTE RETURN TR-IEURH      | EUR      | 1,258,155.00           | 3.23         |
| 5.43  | H2O ALLEGRO SP FCP               | EUR      | 178,721.89             | 0.46         |
| 354.60  | ING (L) INVEST ALTERN BETA-IHEUR | EUR      | 2,316,431.59           | 5.95         |
| 11,720.22                                     | JPM INV-JPM GLBL MAC OPP-C       | EUR      | 2,010,954.83           | 5.16         |
| 19,684.55                                     | LYXOR / CHEN CREDIT FD-I EUR     | EUR      | 2,129,659.11           | 5.47         |
| 12,198.70                                     | LYXOR EPSILON GLOBAL TR-IEUR     | EUR      | 1,823,974.20           | 4.68         |
| 10,931.27                                     | LYXOR/TIEDMNN ARB ST-I EUR-A     | EUR      | 1,249,062.48           | 3.21         |
| 7,520.42                                      | MAN AHL TREND EUR I              | EUR      | 1,193,640.27           | 3.06         |
| 17,561.13                                     | MAN GLG EVENT DRVEN ALT-INHE     | EUR      | 2,055,530.50           | 5.28         |
| 13,902.71                                     | MAN-MAN AHL TARGET RISK-IEUR     | EUR      | 1,924,968.95           | 4.94         |
| 11,389.68                                     | NOMURA GLOBAL DYN BOND-IEURH     | EUR      | 1,311,437.50           | 3.37         |
| 22,650.01                                     | NORDEA 1-ALPHA 15-BIEUR          | EUR      | 2,132,724.56           | 5.47         |
| 7,116.35                                      | U ACCESS IRL GCA CR LSU-BEUR     | EUR      | 761,557.93             | 1.95         |
| 6,570.00                                      | VARENNE SELECTION-P EUR          | EUR      | 1,076,757.30           | 2.76         |
| 7,314.00                                      | WINTON-TREND FD UCITS-EUR I      | EUR      | 977,903.74             | 2.51         |
|   |                                  |          | <b>38,760,743.61</b>   | <b>99.49</b> |
|   |                                  |          | <b>38,760,743.61</b>   | <b>99.49</b> |
| <b>Total securities portfolio</b>             |                                  |          | <b>38,760,743.61</b>   | <b>99.49</b> |

### Summary of net assets

|                                     |                      | %<br>NAV      |
|-------------------------------------|----------------------|---------------|
| <b>Total securities portfolio</b>   | <b>38,760,743.61</b> | <b>99.49</b>  |
| <b>Cash at bank</b>                 | <b>718,110.59</b>    | <b>1.84</b>   |
| <b>Other assets and liabilities</b> | <b>(520,242.60)</b>  | <b>(1.33)</b> |
| <b>Total net assets</b>             | <b>38,958,611.60</b> | <b>100.00</b> |

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

Liquid Alternative Strategies FoF (in EUR)

Portfolio Breakdowns

| Sector allocation | % of portfolio | % of net assets |
|-------------------|----------------|-----------------|
| Open-ended Funds  | 100.00         | 99.49           |
|                   | <b>100.00</b>  | <b>99.49</b>    |

| Country allocation | % of portfolio | % of net assets |
|--------------------|----------------|-----------------|
| Luxembourg         | 53.19          | 52.91           |
| Ireland            | 43.57          | 43.36           |
| France             | 3.24           | 3.22            |
|                    | <b>100.00</b>  | <b>99.49</b>    |

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

# PLANETARIUM FUND

## Enhanced Euro Credit (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal  | Name                                  | Currency | Market value<br>in EUR | %<br>NAV    |
|---|---------------------------------------|----------|------------------------|-------------|
| <b>Transferable securities admitted to an official exchange listing</b> |                                       |          |                        |             |
| <b>Bonds and other debt instruments</b>                                 |                                       |          |                        |             |
| <b>Advertising</b>  |                                       |          |                        |             |
| 200,000.00  | SUMMER BC HOLDCO 5.75% 19-31/10/2026  | EUR      | 177,258.54             | 0.16        |
|   |                                       |          | <b>177,258.54</b>      | <b>0.16</b> |
| <b>Auto Parts &amp; Equipment</b>                                       |                                       |          |                        |             |
| 400,000.00  | FAURECIA 2.375% 19-15/06/2027         | EUR      | 303,428.24             | 0.28        |
| 700,000.00  | FORD MOTOR CRED 17-01/12/2024 FRN     | EUR      | 651,552.37             | 0.60        |
| 500,000.00  | GEN MOTORS FIN 0.65% 21-07/09/2028    | EUR      | 389,797.80             | 0.36        |
| 300,000.00  | NEMAK SAB DE CV 2.25% 21-20/07/2028   | EUR      | 212,250.00             | 0.19        |
| 100,000.00  | PLATIN 1426 GMBH 5.375% 17-15/06/2023 | EUR      | 96,463.14              | 0.09        |
| 400,000.00  | STELLANTIS N.V. 4.5 20-28 07/07A      | EUR      | 402,763.96             | 0.37        |
| 1,500,000.00  | VOLKSWAGEN INTFN 18-31/12/2049 FRN    | EUR      | 1,331,559.45           | 1.22        |
| 200,000.00  | ZF FINANCE GMBH 2.25% 21-03/05/2028   | EUR      | 148,809.22             | 0.14        |
|   |                                       |          | <b>3,536,624.18</b>    | <b>3.25</b> |
| <b>Banks</b>  |                                       |          |                        |             |
| 500,000.00  | ABANCA CORP 21-08/09/2027 FRN         | EUR      | 422,664.50             | 0.39        |
| 700,000.00  | ABN AMRO BANK NV 20-31/12/2060 FRN    | EUR      | 629,061.37             | 0.58        |
| 800,000.00  | ARION BANKI HF 0.375% 21-14/07/2025   | EUR      | 719,968.00             | 0.66        |
| 500,000.00  | BANCA POP SONDRI 21-13/07/2027 FRN    | EUR      | 426,147.70             | 0.39        |
| 200,000.00  | BANCO BILBAO VIZ 19-31/12/2049 FRN    | EUR      | 189,170.58             | 0.17        |
| 500,000.00  | BANCO BPM SPA 21-29/06/2031 FRN       | EUR      | 426,644.70             | 0.39        |
| 200,000.00  | BANCO COM PORTUG 21-07/04/2028 FRN    | EUR      | 159,578.36             | 0.15        |
| 200,000.00  | BANCO CRED SOC C 21-09/03/2028 FRN    | EUR      | 161,168.54             | 0.15        |
| 200,000.00  | BANCO SABADELL 22-24/03/2026 FRN      | EUR      | 188,908.92             | 0.17        |
| 600,000.00  | BANCO SANTANDER 21-31/12/2061 FRN     | EUR      | 419,889.36             | 0.39        |
| 1,000,000.00  | BANK OF CHINA/LX 1.5% 22-28/04/2025   | EUR      | 973,750.00             | 0.89        |
| 200,000.00  | BANK OF IRELAND 20-31/12/2060 FRN     | EUR      | 185,564.92             | 0.17        |
| 500,000.00  | BANQ INTL LUXEM 21-18/08/2031 FRN     | EUR      | 458,935.00             | 0.42        |
| 1,000,000.00  | BARCLAYS BK PLC 01-28/12/2040 FRN     | EUR      | 770,402.35             | 0.71        |
| 1,000,000.00  | BARCLAYS PLC 22-28/01/2028 FRN        | EUR      | 869,174.10             | 0.80        |
| 800,000.00  | BAWAG GROUP AG 19-26/03/2029 FRN      | EUR      | 776,097.60             | 0.71        |
| 500,000.00  | BAYERISCHE LND BK 21-22/11/2032 FRN   | EUR      | 412,932.15             | 0.38        |
| 700,000.00  | CAIXA GERAL DEPO 22-15/06/2026 FRN    | EUR      | 690,492.60             | 0.63        |
| 200,000.00  | CAIXABANK 21-14/12/2169 FRN           | EUR      | 139,767.48             | 0.13        |
| 1,200,000.00  | CAIXABANK 22-13/04/2026 FRN           | EUR      | 1,139,367.48           | 1.05        |
| 500,000.00  | CHINA CONSTRUCT 0% 21-22/04/2024      | EUR      | 483,150.00             | 0.44        |
| 1,000,000.00  | CHINA DEV BANK 0.875% 17-24/01/2024   | EUR      | 983,937.50             | 0.90        |
| 400,000.00  | COMMERZBANK AG 20-31/12/2060 FRN      | EUR      | 365,550.08             | 0.34        |
| 400,000.00  | COOPERATIEVE RAB 22-29/06/2170 FRN    | EUR      | 338,920.80             | 0.31        |
| 500,000.00  | CRED AGRICOLE SA 20-31/12/2060 FRN    | EUR      | 430,605.30             | 0.40        |
| 1,000,000.00  | DEUTSCHE BANK AG 20-10/06/2026 FRN    | EUR      | 963,213.00             | 0.88        |
| 200,000.00  | DEUTSCHE BANK AG 21-31/12/2061 FRN    | EUR      | 157,373.46             | 0.14        |
| 550,000.00  | DEUTSCHE FUNDING 04-29/12/2049 FRN    | EUR      | 432,850.00             | 0.40        |
| 500,000.00  | DNB BANK ASA 22-31/05/2026 FRN        | EUR      | 486,284.90             | 0.45        |
| 1,000,000.00  | FINECO BANK 21-21/10/2027 FRN         | EUR      | 861,933.40             | 0.79        |
| 750,000.00  | FORTIS BNK SA/NV 07-29/12/2049 FRN CV | EUR      | 613,920.00             | 0.56        |
| 1,500,000.00  | GOLDMAN SACHS GP 15-06/07/2025 FRN    | EUR      | 1,437,569.46           | 1.32        |
| 400,000.00  | HSBC HOLDINGS 17-31/12/2049           | EUR      | 339,500.00             | 0.31        |
| 200,000.00  | ICCREA BANCA SPA 21-17/01/2027 FRN    | EUR      | 180,668.34             | 0.17        |
| 500,000.00  | INTESA SANPAOLO 22-30/09/2170 FRN     | EUR      | 428,102.35             | 0.39        |
| 500,000.00  | INVESTEC BANK 21-17/02/2027 FRN       | EUR      | 447,269.00             | 0.41        |
| 1,000,000.00  | ISLANDSBANKI 0.75% 22-25/03/2025      | EUR      | 932,790.00             | 0.86        |
| 500,000.00  | JPMORGAN CHASE 20-24/02/2028 FRN      | EUR      | 438,594.90             | 0.40        |
| 1,000,000.00  | JYSKE BANK A/S 21-17/02/2028 FRN      | EUR      | 882,885.40             | 0.81        |
| 400,000.00  | KBC GROUP NV 19-31/12/2049 FRN        | EUR      | 381,673.48             | 0.35        |
| 1,500,000.00  | KFW 3% 22-20/05/2027                  | USD      | 1,415,355.59           | 1.30        |
| 400,000.00  | LA BANQUE POSTAL 21-31/12/2061 FRN    | EUR      | 267,317.12             | 0.25        |
| 1,500,000.00  | LANDSBANKINN HF 0.75% 21-25/05/2026   | EUR      | 1,334,235.00           | 1.22        |
| 500,000.00  | MEDIOBANCA SPA 20-23/11/2030 FRN      | EUR      | 438,665.90             | 0.40        |
| 500,000.00  | MIZUHO FINANCIAL 1.631% 22-08/04/2027 | EUR      | 459,085.65             | 0.42        |
| 450,000.00  | MONETA MONEY 22-03/02/2028 FRN        | EUR      | 394,015.50             | 0.36        |
| 500,000.00  | MONTE DEI PASCHI 1.875% 20-09/01/2026 | EUR      | 418,704.20             | 0.38        |
| 1,000,000.00  | MORGAN STANLEY 22-08/05/2026 FRN      | EUR      | 978,093.60             | 0.90        |
| 1,000,000.00  | NATL AUSTRALIABK 2.125% 22-24/05/2028 | EUR      | 957,171.00             | 0.88        |
| 500,000.00  | NATWEST MARKETS 0.125% 21-18/06/2026  | EUR      | 444,371.65             | 0.41        |
| 1,500,000.00  | NIBC BANK NV 0.25% 21-09/09/2026      | EUR      | 1,287,270.90           | 1.18        |
| 300,000.00  | PIRAEUS BANK 21-03/11/2027 FRN        | EUR      | 242,589.42             | 0.22        |
| 200,000.00  | RABOBANK 05-28/02/2035 FRN            | EUR      | 199,000.00             | 0.18        |
| 400,000.00  | RAIFFEISEN BK IN 20-31/12/2060 FRN    | EUR      | 305,509.72             | 0.28        |
| 400,000.00  | RAIFFEISENBK AS 21-09/06/2028 FRN     | EUR      | 316,000.00             | 0.29        |

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



# PLANETARIUM FUND

## Enhanced Euro Credit (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal | Name                                    | Currency | Market value<br>in EUR | %<br>NAV     |
|----------------------|---|----------|------------------------|--------------|
| 800,000.00           | RTHSCLDS CON FIN 04-29/08/2049 FRN      | EUR      | 557,328.00             | 0.51         |
| 800,000.00           | STANDARD CHART 21-23/09/2031 FRN        | EUR      | 686,759.12             | 0.63         |
| 800,000.00           | UBS GROUP 22-21/03/2025 FRN             | EUR      | 779,461.36             | 0.72         |
| 600,000.00           | UNICREDIT SPA 20-31/12/2060 FRN         | EUR      | 436,400.40             | 0.40         |
| 150,000.00           | UNIONE DI BANCHE 19-12/07/2029 FRN      | EUR      | 147,129.71             | 0.14         |
| 600,000.00           | UNIONE DI BANCHE 20-31/12/2060 FRN      | EUR      | 555,519.06             | 0.51         |
| 200,000.00           | VOLKSBANK NV 22-15/12/2170 FRN          | EUR      | 188,624.00             | 0.17         |
| 500,000.00           | WESTPAC SEC NZ 0.3% 19-25/06/2024       | EUR      | 483,989.30             | 0.44         |
|                      |   |          | <b>35,039,073.28</b>   | <b>32.15</b> |
|                      | <b>Building materials</b>               |          |                        |              |
| 200,000.00           | ASSEMBLIN FIN 19-15/05/2025 FRN         | EUR      | 191,493.76             | 0.18         |
| 800,000.00           | CELLNEX TELECOM 0.75% 20-20/11/2031 CV  | EUR      | 543,830.28             | 0.50         |
| 300,000.00           | FERROVIAL NL 17-31/12/2049 FRN          | EUR      | 254,997.60             | 0.23         |
| 200,000.00           | HOLCIM FINANCE L 19-31/12/2049 FRN      | EUR      | 190,725.56             | 0.18         |
| 200,000.00           | WEBUILD SPA 3.875% 22-28/07/2026        | EUR      | 165,431.82             | 0.15         |
|                      |   |          | <b>1,346,479.02</b>    | <b>1.24</b>  |
|                      | <b>Chemical</b>                         |          |                        |              |
| 500,000.00           | ALBEMARLE NH 1.125% 19-25/11/2025       | EUR      | 460,600.00             | 0.42         |
| 200,000.00           | CHEMOURS CO 4% 18-15/05/2026            | EUR      | 179,033.00             | 0.16         |
| 1,000,000.00         | CNAC HK FINBRID 1.125% 20-22/09/2024    | EUR      | 939,375.00             | 0.87         |
| 300,000.00           | ELM FOR FIRMENIC 20-31/12/2060 FRN      | EUR      | 279,052.62             | 0.26         |
| 250,000.00           | HERENS MIDCO 5.25% 21-15/05/2029        | EUR      | 166,250.00             | 0.15         |
| 300,000.00           | INEOS FINANCE PL 2.875% 19-01/05/2026   | EUR      | 264,325.74             | 0.24         |
| 200,000.00           | SOLVAY SA 18-31/12/2049 FRN             | EUR      | 194,843.54             | 0.18         |
| 300,000.00           | STYROLUTION 2.25% 20-16/01/2027         | EUR      | 237,055.20             | 0.22         |
|                      |   |          | <b>2,720,535.10</b>    | <b>2.50</b>  |
|                      | <b>Cosmetics</b>                        |          |                        |              |
| 1,000,000.00         | BAYER AG 22-25/03/2082 FRN              | EUR      | 868,807.10             | 0.79         |
| 150,000.00           | CHEPLAPHARM ARZN 3.5% 20-11/02/2027     | EUR      | 129,023.57             | 0.12         |
| 300,000.00           | DIASORIN 0% 21-05/05/2028 CV            | EUR      | 247,585.10             | 0.23         |
| 500,000.00           | EUROFINS SCIEN 15-29/12/2049 FRN        | EUR      | 494,775.00             | 0.45         |
| 500,000.00           | EUROFINS SCIEN 4% 22-06/07/2029         | EUR      | 495,532.00             | 0.45         |
| 500,000.00           | FRESENIUS SE & C 1.875% 22-24/05/2025   | EUR      | 485,912.70             | 0.45         |
| 250,000.00           | GRIFOLS ESCROW 3.875% 21-15/10/2028     | EUR      | 208,129.85             | 0.19         |
| 100,000.00           | GRUENENTHAL GMBH 3.625% 21-15/11/2026   | EUR      | 91,067.33              | 0.08         |
| 100,000.00           | LABORATOIRE EIME 5% 21-01/02/2029       | EUR      | 71,128.20              | 0.07         |
| 400,000.00           | MORPHOSYS AG 0.625% 20-16/10/2025 CV    | EUR      | 282,922.48             | 0.26         |
| 300,000.00           | ROSSINI SARL 19-30/10/2025 FRN          | EUR      | 281,028.00             | 0.26         |
| 200,000.00           | TEVA PHARMACEUTI 3.75% 21-09/05/2027    | EUR      | 170,037.50             | 0.16         |
|                      |   |          | <b>3,825,948.83</b>    | <b>3.51</b>  |
|                      | <b>Distribution &amp; Wholesale</b>     |          |                        |              |
| 100,000.00           | ARCELIK 3% 21-27/05/2026                | EUR      | 85,237.50              | 0.08         |
| 100,000.00           | DOUGLAS GMBH 6% 21-08/04/2026           | EUR      | 78,168.33              | 0.07         |
| 400,000.00           | DUFREY ONE BV 2.5% 17-15/10/2024        | EUR      | 363,800.00             | 0.33         |
| 200,000.00           | GN STORE NORD 0.875% 21-25/11/2024      | EUR      | 188,635.22             | 0.17         |
| 200,000.00           | GOLDSTORY SAS 5.375% 21-01/03/2026      | EUR      | 169,948.76             | 0.16         |
| 200,000.00           | MAXEDA DIY 5.875% 20-01/10/2026         | EUR      | 143,095.42             | 0.13         |
| 500,000.00           | SEB SA 1.375% 20-16/06/2025             | EUR      | 477,071.66             | 0.44         |
| 250,000.00           | SHIBA BIDCO SPA 4.5% 21-31/10/2028      | EUR      | 207,680.83             | 0.19         |
| 500,000.00           | ZALANDO SE 0.05% 20-06/08/2025 CV       | EUR      | 409,429.66             | 0.38         |
|                      |   |          | <b>2,123,067.38</b>    | <b>1.95</b>  |
|                      | <b>Diversified services</b>             |          |                        |              |
| 500,000.00           | ABERTIS INFRA 05-21/12/2024 FRN         | EUR      | 479,280.00             | 0.44         |
| 300,000.00           | AUTOSTRADA TORIN 1% 21-25/11/2026       | EUR      | 261,399.84             | 0.24         |
| 400,000.00           | AUTOSTRADA PER L 1.875% 15-04/11/2025   | EUR      | 369,675.00             | 0.34         |
| 100,000.00           | BCP V MODULAR 6.75% 21-30/11/2029       | EUR      | 74,439.83              | 0.07         |
| 800,000.00           | BUREAU VERITAS 1.125% 19-18/01/2027     | EUR      | 696,190.40             | 0.64         |
| 13,000.00            | ELIS SA 0% 17-06/10/2023 CV FLAT        | EUR      | 392,886.00             | 0.36         |
| 100,000.00           | ELIS SA 4.125% 22-24/05/2027            | EUR      | 95,202.92              | 0.09         |
| 500,000.00           | HUANGSHAN TOURIS 0.9% 20-31/08/2025     | EUR      | 449,120.00             | 0.41         |
| 200,000.00           | LOXAM SAS 3.25% 19-14/01/2025           | EUR      | 181,267.62             | 0.17         |
| 500,000.00           | NEXI 0% 21-24/02/2028 CV                | EUR      | 330,985.07             | 0.30         |
| 500,000.00           | PROSEGUR SA 2.5% 22-06/04/2029          | EUR      | 421,774.80             | 0.39         |
| 250,000.00           | TECHEM VERWALTUN 2% 20-15/07/2025       | EUR      | 221,125.95             | 0.20         |
| 300,000.00           | THOMAS COOK GR 6.25% 16-31/12/2099 DFLT | EUR      | 0.00                   | 0.00         |
| 300,000.00           | VERISURE HOLDING 3.875% 20-15/07/2026   | EUR      | 264,376.50             | 0.24         |
| 100,000.00           | VERISURE MIDHOLD 5.25% 21-15/02/2029    | EUR      | 77,278.62              | 0.07         |
| 5,000.00             | WORLDLINE SA 0% 19-30/07/2026 CV        | EUR      | 425,860.00             | 0.39         |
|                      |   |          | <b>4,740,862.55</b>    | <b>4.35</b>  |

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

# PLANETARIUM FUND

## Enhanced Euro Credit (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal                  | Name                                  | Currency | Market value<br>in EUR | %<br>NAV     |
|---------------------------------------|---------------------------------------|----------|------------------------|--------------|
| <b>Electric &amp; Electronic</b>      |                                       |          |                        |              |
| 200,000.00                            | AMS AG 0% 18-05/03/2025 CV            | EUR      | 155,456.00             | 0.14         |
| 200,000.00                            | ENERGIZER G 3.5% 21-30/06/2029        | EUR      | 143,503.50             | 0.13         |
| 400,000.00                            | INFINEON TECH 19-01/04/2168 FRN       | EUR      | 367,762.52             | 0.34         |
|                                       |                                       |          | <b>666,722.02</b>      | <b>0.61</b>  |
| <b>Energy</b>                         |                                       |          |                        |              |
| 500,000.00                            | ACQUIRENTE UNI 2.8% 19-20/02/2026     | EUR      | 499,476.75             | 0.46         |
| 500,000.00                            | AUDAX RENOVABLES 4.2% 20-18/12/2027   | EUR      | 370,000.00             | 0.34         |
| 300,000.00                            | AUSNET SERVICES 21-11/03/2081 FRN     | EUR      | 232,562.07             | 0.21         |
| 700,000.00                            | BP CAPITAL PLC 20-22/06/2169 FRN      | EUR      | 587,762.42             | 0.54         |
| 400,000.00                            | EDP SA 19-30/04/2079 FRN              | EUR      | 388,410.00             | 0.36         |
| 500,000.00                            | EEW ENERGY FROM 0.361% 21-30/06/2026  | EUR      | 441,579.00             | 0.41         |
| 600,000.00                            | ELEC DE FRANCE 13-29/01/2049 FRN      | EUR      | 551,996.16             | 0.51         |
| 681,000.00                            | ENEL SPA 13-10/01/2074 FRN            | EUR      | 682,174.04             | 0.63         |
| 500,000.00                            | ENGIE 19-31/12/2049 FRN               | EUR      | 472,988.10             | 0.43         |
| 500,000.00                            | ENI SPA 20-31/12/2060 FRN             | EUR      | 448,948.15             | 0.41         |
| 500,000.00                            | GALP ENERGIA 2% 20-15/01/2026         | EUR      | 473,450.00             | 0.43         |
| 500,000.00                            | GAZPROM PJSC 1.5% 21-17/02/2027       | EUR      | 136,145.00             | 0.12         |
| 500,000.00                            | IBERDROLA FIN SA 21-31/12/2061 FRN    | EUR      | 394,135.35             | 0.36         |
| 300,000.00                            | IGNITIS GRUPE 2% 20-21/05/2030        | EUR      | 259,737.00             | 0.24         |
| 500,000.00                            | MOL HUNGARIAN 1.5% 20-08/10/2027      | EUR      | 407,500.00             | 0.37         |
| 300,000.00                            | NGG FINANCE 19-05/09/2082 FRN         | EUR      | 240,242.73             | 0.22         |
| 300,000.00                            | REPSOL INTL FIN 20-31/12/2060 FRN     | EUR      | 272,172.90             | 0.25         |
| 200,000.00                            | RWE AG 15-21/04/2075 FRN              | EUR      | 195,731.26             | 0.18         |
| 800,000.00                            | SOUTHERN CO 21-15/09/2081 FRN         | EUR      | 573,000.00             | 0.53         |
| 600,000.00                            | SSE PLC 22-21/04/2171 FRN             | EUR      | 524,985.00             | 0.48         |
| 750,000.00                            | STATE GRID OSEAS 0.797% 20-05/08/2026 | EUR      | 676,546.88             | 0.62         |
| 500,000.00                            | TENNET HLD BV 2.125% 22-17/11/2029    | EUR      | 473,763.85             | 0.43         |
| 500,000.00                            | TERNA RETE 22-09/02/2171 FRN          | EUR      | 377,525.00             | 0.35         |
| 1,000,000.00                          | TOTALENERGIES SE 22-31/12/2062 FRN    | EUR      | 853,558.30             | 0.79         |
| 200,000.00                            | VEOLIA ENVRNMT 21-31/12/2061 FRN      | EUR      | 157,480.66             | 0.14         |
| 600,000.00                            | WINTERSHALL FIN 21-20/07/2169 FRN     | EUR      | 432,000.00             | 0.40         |
|                                       |                                       |          | <b>11,123,870.62</b>   | <b>10.21</b> |
| <b>Engineering &amp; Construction</b> |                                       |          |                        |              |
| 3,000.00                              | SAFRAN SA 0% 21-01/04/2028 CV         | EUR      | 458,034.00             | 0.42         |
| 1,000,000.00                          | THALES SA 0.25% 20-29/01/2027         | EUR      | 892,424.40             | 0.82         |
|                                       |                                       |          | <b>1,350,458.40</b>    | <b>1.24</b>  |
| <b>Entertainment</b>                  |                                       |          |                        |              |
| 300,000.00                            | TIKEHAU CAPITAL 1.625% 21-31/03/2029  | EUR      | 227,267.55             | 0.21         |
|                                       |                                       |          | <b>227,267.55</b>      | <b>0.21</b>  |
| <b>Financial services</b>             |                                       |          |                        |              |
| 300,000.00                            | ANIMA HOLDING 1.5% 21-22/04/2028      | EUR      | 250,052.40             | 0.23         |
| 200,000.00                            | BFF BANK 22-31/12/2062 FRN            | EUR      | 174,125.00             | 0.16         |
| 300,000.00                            | DOBANK SPA 3.375% 21-31/07/2026       | EUR      | 260,809.17             | 0.25         |
| 250,000.00                            | INTRUM AB 3.125% 17-15/07/2024        | EUR      | 231,375.00             | 0.21         |
| 200,000.00                            | PROMONTORIA 19-31/12/2060 FRN         | EUR      | 187,706.00             | 0.17         |
| 250,000.00                            | TAMBURI INVST 2.5% 19-05/12/2024      | EUR      | 238,259.67             | 0.22         |
| 200,000.00                            | 56945539 1.625% 17-05/12/2022         | EUR      | 190,537.50             | 0.17         |
|                                       |                                       |          | <b>1,532,864.74</b>    | <b>1.41</b>  |
| <b>Food services</b>                  |                                       |          |                        |              |
| 400,000.00                            | CAMPARI MILANO 1.25% 20-06/10/2027    | EUR      | 360,836.00             | 0.33         |
| 500,000.00                            | FEMSA 0.5% 21-28/05/2028              | EUR      | 420,625.00             | 0.40         |
| 200,000.00                            | KATJES INTERNATI 4.25% 19-12/04/2024  | EUR      | 201,520.00             | 0.18         |
| 100,000.00                            | SIGMA HOLDCO 5.75% 18-15/05/2026      | EUR      | 56,875.00              | 0.05         |
| 100,000.00                            | SUNSHINE MID 6.5% 18-15/05/2026       | EUR      | 99,883.78              | 0.09         |
|                                       |                                       |          | <b>1,139,739.78</b>    | <b>1.05</b>  |
| <b>Government</b>                     |                                       |          |                        |              |
| 500,000.00                            | CHILE 0.1% 21-26/01/2027              | EUR      | 429,781.25             | 0.39         |
| 3,557,880.00                          | DEUTSCHLAND I/L 0.1% 12-15/04/2023    | EUR      | 3,694,139.70           | 3.40         |
| 1,163,510.00                          | FRANCE O.A.T. I/L 0.25% 13-25/07/2024 | EUR      | 1,242,821.82           | 1.14         |
| 1,015,180.00                          | ITALY BTPS I/L 0.4% 16-11/04/2024     | EUR      | 1,048,883.98           | 0.96         |
| 2,500,450.00                          | ITALY BTPS 1.4% 20-26/05/2025         | EUR      | 2,602,368.35           | 2.39         |
| 500,000.00                            | ROMANIA 1.75% 21-13/07/2030           | EUR      | 356,187.50             | 0.33         |
| 300,000.00                            | RUSSIA-EUROBOND 2.875% 18-04/12/2025  | EUR      | 45,000.00              | 0.04         |
| 100,000.00                            | SAN MARINO GOV'T 3.25% 21-24/02/2024  | EUR      | 100,041.00             | 0.09         |
|                                       |                                       |          | <b>9,519,223.60</b>    | <b>8.74</b>  |
| <b>Insurance</b>                      |                                       |          |                        |              |
| 200,000.00                            | ACHMEA BV 19-24/03/2168 FRN           | EUR      | 168,332.00             | 0.15         |

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

# PLANETARIUM FUND

## Enhanced Euro Credit (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal | Name                                   | Currency | Market value<br>in EUR | %<br>NAV    |
|----------------------|--|----------|------------------------|-------------|
| 3,000,000.00         | AEGON NV 96-31/12/2049 FRN             | NLG      | 1,157,144.80           | 1.06        |
| 1,000,000.00         | ALLIANZ SE 20-30/04/2169 FRN           | EUR      | 724,701.40             | 0.67        |
| 500,000.00           | AON PLC 2.875% 14-14/05/2026           | EUR      | 502,966.95             | 0.46        |
| 1,500,000.00         | AXA 03-29/12/2049 FRN                  | EUR      | 1,265,250.00           | 1.16        |
| 500,000.00           | BERKSHIRE HATHWY 0% 20-12/03/2025      | EUR      | 472,182.40             | 0.43        |
| 1,000,000.00         | CNP ASSURANCES 04-29/06/2049 FRN       | EUR      | 816,600.00             | 0.75        |
| 1,000,000.00         | CREDIT LOGEMENT 21-15/02/2034 FRN      | EUR      | 795,923.40             | 0.73        |
| 300,000.00           | GENERALI FINANCE 14-30/11/2049 FRN     | EUR      | 290,630.97             | 0.27        |
| 600,000.00           | LA MONDIALE 19-31/12/2059 FRN          | EUR      | 523,615.20             | 0.48        |
| 200,000.00           | LIBERTY MUTUAL 19-23/05/2059 FRN       | EUR      | 180,285.38             | 0.17        |
|                      |  |          | <b>6,897,632.50</b>    | <b>6.33</b> |
|                      | <b>Internet</b>                        |          |                        |             |
| 200,000.00           | EDREAMS ODIGEO S 5.5% 22-15/07/2027    | EUR      | 160,611.76             | 0.15        |
| 300,000.00           | ILIAD 2.375% 20-17/06/2026             | EUR      | 266,321.88             | 0.24        |
| 300,000.00           | JUST EAT TAKEA 0% 21-09/08/2025 CV     | EUR      | 213,728.85             | 0.20        |
| 1,000,000.00         | PROSUS NV 2.085% 22-19/01/2030         | EUR      | 764,250.00             | 0.70        |
| 200,000.00           | UNITED GROUP 4.625% 21-15/08/2028      | EUR      | 155,351.76             | 0.14        |
|                      |  |          | <b>1,560,264.25</b>    | <b>1.43</b> |
|                      | <b>Media</b>                           |          |                        |             |
| 200,000.00           | RCS & RDS SA 3.25% 20-05/02/2028       | EUR      | 159,287.50             | 0.15        |
|                      |  |          | <b>159,287.50</b>      | <b>0.15</b> |
|                      | <b>Metal</b>                           |          |                        |             |
| 500,000.00           | ANGLO AMERICAN 1.625% 17-18/09/2025    | EUR      | 474,295.00             | 0.43        |
| 200,000.00           | THYSSENKRUPP 2.875% 19-22/02/2024      | EUR      | 192,813.34             | 0.18        |
|                      |  |          | <b>667,108.34</b>      | <b>0.61</b> |
|                      | <b>Office &amp; Business equipment</b> |          |                        |             |
| 500,000.00           | DXC CAPITAL FUND 0.45% 21-15/09/2027   | EUR      | 417,876.90             | 0.38        |
|                      |  |          | <b>417,876.90</b>      | <b>0.38</b> |
|                      | <b>Real estate</b>                     |          |                        |             |
| 500,000.00           | AROUNDTOWN SA 18-20/09/2030 FRN        | EUR      | 407,085.00             | 0.37        |
| 1,000,000.00         | ASCENDAS REIT 0.75% 21-23/06/2028      | EUR      | 793,682.00             | 0.73        |
| 500,000.00           | BALDER 1.125% 19-29/01/2027            | EUR      | 362,328.80             | 0.33        |
| 500,000.00           | BLACKSTONE PROP 3.625% 22-29/10/2029   | EUR      | 449,692.80             | 0.41        |
| 600,000.00           | CPI PROPERTY GRO 2.75% 20-12/05/2026   | EUR      | 532,970.40             | 0.49        |
| 200,000.00           | DEMIRE RL ESTATE 1.875% 19-15/10/2024  | EUR      | 166,637.38             | 0.15        |
| 700,000.00           | DIGITAL INTREPID 0.625% 21-15/07/2031  | EUR      | 490,624.19             | 0.45        |
| 300,000.00           | DVI DT VERMOEGEN 2.5% 22-25/01/2027    | EUR      | 246,292.80             | 0.23        |
| 100,000.00           | FONCIA MANAGEMEN 3.375% 21-31/03/2028  | EUR      | 82,212.00              | 0.08        |
| 500,000.00           | INMOBILIARIA COL 0.75% 21-22/06/2029   | EUR      | 391,154.70             | 0.36        |
| 600,000.00           | LEG IMMOBILIEN 0.4% 20-30/06/2028 CV   | EUR      | 474,642.00             | 0.44        |
| 839,000.00           | LOGICOR FIN 1.5% 20-13/07/2026         | EUR      | 748,307.88             | 0.69        |
| 1,000,000.00         | PROLOGIS EURO 1% 22-08/02/2029         | EUR      | 847,247.10             | 0.77        |
| 1,000,000.00         | SAMHALLSBYGG 1.125% 19-04/09/2026      | EUR      | 659,600.00             | 0.61        |
| 300,000.00           | TRITAX EUROBOX P 0.95% 21-02/06/2026   | EUR      | 265,459.83             | 0.24        |
| 800,000.00           | UNIBAIL-RODAMCO 18-31/12/2049 FRN      | EUR      | 594,731.44             | 0.55        |
| 800,000.00           | VGP NV 1.625% 22-17/01/2027            | EUR      | 623,882.24             | 0.57        |
|                      |  |          | <b>8,136,550.56</b>    | <b>7.47</b> |
|                      | <b>Storage &amp; Warehousing</b>       |          |                        |             |
| 200,000.00           | KLEOPATRA HLDING 6.5% 21-01/09/2026    | EUR      | 129,583.34             | 0.12        |
|                      |  |          | <b>129,583.34</b>      | <b>0.12</b> |
|                      | <b>Supranational organisation</b>      |          |                        |             |
| 1,500,000.00         | CORP ANDINA FOM 0.625% 19-20/11/2026   | EUR      | 1,389,534.00           | 1.27        |
| 1,000,000.00         | EUROPEAN INVT BK 2.875% 18-13/06/2025  | USD      | 946,004.49             | 0.87        |
|                      |  |          | <b>2,335,538.49</b>    | <b>2.14</b> |
|                      | <b>Telecommunication</b>               |          |                        |             |
| 500,000.00           | ALTICE FRANCE 4% 21-15/07/2029         | EUR      | 371,248.95             | 0.34        |
| 800,000.00           | AMERICA MOVIL SA 13-06/09/2073 FRN     | EUR      | 811,900.00             | 0.74        |
| 200,000.00           | BRITISH TELECOMM 20-18/08/2080 FRN     | EUR      | 172,416.80             | 0.16        |
| 500,000.00           | CHORUS LTD 0.875% 19-05/12/2026        | EUR      | 454,168.00             | 0.42        |
| 500,000.00           | EIRCOM FINANCE 1.75% 19-01/11/2024     | EUR      | 465,739.50             | 0.43        |
| 1,000,000.00         | EMIRATES TELECOM 2.75% 14-18/06/2026   | EUR      | 995,500.00             | 0.90        |
| 100,000.00           | MATTERHORN TELE 3.125% 19-15/09/2026   | EUR      | 86,704.52              | 0.08        |
| 300,000.00           | PPF ARENA 1 B 2.125% 19-31/01/2025     | EUR      | 277,839.24             | 0.26        |
| 500,000.00           | TELEFONICA EURO P 21-31/12/2061 FRN    | EUR      | 388,750.00             | 0.36        |
| 500,000.00           | VODAFONE GROUP 20-27/08/2080 FRN       | EUR      | 434,491.60             | 0.40        |
| 200,000.00           | ZONCOLAN BIDCO 4.875% 21-21/10/2028    | EUR      | 170,300.00             | 0.16        |
|                      |  |          | <b>4,629,058.61</b>    | <b>4.25</b> |

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

# PLANETARIUM FUND

## Enhanced Euro Credit (in EUR)

### Securities Portfolio as at 30 June 2022

| Quantity/<br>Nominal              | Name                                    | Currency | Market value<br>in EUR | %<br>NAV     |
|-----------------------------------|---|----------|------------------------|--------------|
| <b>Textile</b>                    |   |          |                        |              |
| 200,000.00                        | BK LC FINCO 1 5.25% 21-30/04/2029       | EUR      | 160,313.88             | 0.15         |
|                                   |   |          | <b>160,313.88</b>      | <b>0.15</b>  |
| <b>Transportation</b>             |   |          |                        |              |
| 200,000.00                        | DT LUFTHANSA AG 1.625% 21-16/11/2023    | EUR      | 192,183.76             | 0.18         |
| 400,000.00                        | INTL CONSOLIDAT 0.625% 15-17/11/2022 CV | EUR      | 392,688.00             | 0.36         |
| 500,000.00                        | POSTE ITALIANE 21-31/12/2061 FRN        | EUR      | 352,936.55             | 0.32         |
| 1,000,000.00                      | RUSSIAN RAIL 2.2% 19-23/05/2027         | EUR      | 20,000.00              | 0.02         |
| 500,000.00                        | WIZZ AIR FIN CO 1% 22-19/01/2026        | EUR      | 410,733.40             | 0.38         |
|                                   |   |          | <b>1,368,541.71</b>    | <b>1.26</b>  |
|                                   |   |          | <b>105,531,751.67</b>  | <b>96.87</b> |
| <b>Total securities portfolio</b> |   |          | <b>105,531,751.67</b>  | <b>96.87</b> |

### Summary of net assets

|                                     |                       | %<br>NAV      |
|-------------------------------------|-----------------------|---------------|
| <b>Total securities portfolio</b>   | <b>105,531,751.67</b> | <b>96.87</b>  |
| <b>Cash at bank</b>                 | <b>2,935,277.07</b>   | <b>2.69</b>   |
| <b>Other assets and liabilities</b> | <b>479,255.64</b>     | <b>0.44</b>   |
| <b>Total net assets</b>             | <b>108,946,284.38</b> | <b>100.00</b> |

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

Enhanced Euro Credit (in EUR)

Portfolio Breakdowns

| Sector allocation          | % of portfolio | % of net assets |
|----------------------------|----------------|-----------------|
| Banks                      | 33.20          | 32.15           |
| Energy                     | 10.54          | 10.21           |
| Government                 | 9.02           | 8.74            |
| Real estate                | 7.71           | 7.47            |
| Insurance                  | 6.54           | 6.33            |
| Diversified services       | 4.49           | 4.35            |
| Telecommunication          | 4.39           | 4.25            |
| Cosmetics                  | 3.63           | 3.51            |
| Auto Parts & Equipment     | 3.35           | 3.25            |
| Chemical                   | 2.58           | 2.50            |
| Supranational organisation | 2.21           | 2.14            |
| Distribution & Wholesale   | 2.01           | 1.95            |
| Other                      | 10.33          | 10.02           |
|                            | <b>100.00</b>  | <b>96.87</b>    |

| Country allocation            | % of portfolio | % of net assets |
|-------------------------------|----------------|-----------------|
| Germany                       | 13.00          | 12.62           |
| Italy                         | 12.60          | 12.22           |
| France                        | 12.58          | 12.21           |
| Netherlands                   | 10.85          | 10.50           |
| United Kingdom                | 7.38           | 7.14            |
| United States                 | 6.24           | 6.04            |
| Spain                         | 5.71           | 5.54            |
| Luxembourg                    | 4.53           | 4.38            |
| Iceland                       | 2.83           | 2.74            |
| China                         | 2.74           | 2.64            |
| Supranational - Multinational | 2.21           | 2.14            |
| Other                         | 19.33          | 18.70           |
|                               | <b>100.00</b>  | <b>96.87</b>    |

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

## Notes to the Financial Statements as at 30 June 2022

### Note 1 - General information

PLANETARIUM FUND (hereafter the "SICAV") is registered on the official list of undertakings for collective investment pursuant to Part I of the amended Law of 17 December 2010 relating to undertakings for collective investment (hereinafter the "Law") since 1 July 2011, and qualifies as an undertaking for collective investment in transferable securities ("UCITS") under the Directive 2009/65 of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as may be amended or supplemented from time to time (the "UCITS Directive"), and may therefore be offered for sale in EU Member States (subject to applicable notification process).

The SICAV was created as an Investment Company with Variable Capital ("*Société d'Investissement à Capital Variable*" - SICAV) on 7 July 1997 for an unlimited duration in the form of a "*Société Anonyme*" (public limited company) under the amended Law of 10 August 1915 regarding commercial companies. The Articles were published in the "*Mémorial C, Recueil des Sociétés et Associations*" (the "Mémorial") on 7 August 1997. They were last amended on 21 August 2015 and the corresponding changes were published in the Mémorial on 28 October 2015. All amendments done after 31 May 2016 are published in the "*RESA, Recueil Electronique des Sociétés et Associations*" (the "RESA").

The SICAV is registered in the Luxembourg Trade and Companies Register under No. B - 59775. The SICAV is incorporated in the form of a SICAV with multiple sub-funds. A SICAV with multiple sub-funds is made up of several sub-funds with each representing a pool of assets and specific commitments and each corresponding to a distinct investment policy. Each sub-fund is therefore represented by a separate class of shares.

As at 30 June 2022, 19 Sub-Funds are active and available to investors:

Planetarium Fund - Eurocurrencies Bonds ("Eurocurrencies Bonds");  
 Planetarium Fund - Dollar Bonds ("Dollar Bonds");  
 Planetarium Fund - Fundamental European Selection ("Fundamental European Selection");  
 Planetarium Fund - Flex 100 ("Flex 100");  
 Planetarium Fund - Flex 90 ("Flex 90");  
 Planetarium Fund - Alpha Flex ("Alpha Flex");  
 Planetarium Fund - Flex Target Wealth ("Flex Target Wealth");  
 Planetarium Fund - American Selection ("American Selection");  
 Planetarium Fund - Flexible FoF ("Flexible FoF");  
 Planetarium Fund - Short Term Bond Fund ("Short Term Bond Fund");  
 Planetarium Fund - Dynamic Allocation Fund ("Dynamic Allocation Fund");  
 Planetarium Fund - Anthilia Blue ("Anthilia Blue");  
 Planetarium Fund - Anthilia Red ("Anthilia Red");  
 Planetarium Fund - Anthilia White ("Anthilia White");  
 Planetarium Fund - Anthilia Yellow ("Anthilia Yellow");  
 Planetarium Fund - Anthilia Silver ("Anthilia Silver");  
 Planetarium Fund - Italian Equity ("Italian Equity");  
 Planetarium Fund - Liquid Alternative Strategies FoF ("Liquid Alternative Strategies FoF");  
 Planetarium Fund - Enhanced Euro Credit ("Enhanced Euro Credit").

### Note 2 - Main accounting methods

#### a) Presentation of the financial statements

The financial statements of the SICAV are established in accordance with the current regulations in Luxembourg governing Undertakings for Collective Investment in Transferable Securities ("UCITS"). The financial statements of the SICAV and of each of its sub-funds have been prepared on a going concern basis.

#### b) Valuation of the assets

The value of cash in hand or on deposit, notes or bills payable at sight and accounts receivable, prepaid expenses, dividends and interests announced or due for payment and not yet collected is formed by the nominal value of these assets unless it seems unlikely that this value will be received; in the latter case, the value is determined by deducting an amount that the SICAV deems sufficient in order to reflect the real value of these assets.

Any security which is listed or traded on an official stock exchange or on another regulated market which operates regularly and is recognised and open to the public, is valued at the last known price on the valuation day in Luxembourg and, if the security is traded on several markets, at the last known price of the principal market for that security; if the last known price is not representative, the valuation is based on its probable realisation value, as estimated prudently and in good faith by the Board of Directors of the SICAV.

The value of transferable securities which are traded on another regulated market are determined in a way that is as close as possible to that described in the previous paragraph.

Securities that are not listed or not traded on an official stock exchange or on any other regulated market which operates regularly and is recognised and open to the public are valued by the Board of Directors of the SICAV based on the probable realisation value, as estimated prudently and in good faith.

**Notes to the Financial Statements as at 30 June 2022 (continued)****Note 2 - Main accounting methods (continued)**

## b) Valuation of the assets (continued)

Liquid assets and money market instruments may be valued at their nominal value plus accrued interest or on a straightline amortisation basis.

All other assets may be valued, to the extent possible, in the same way.

Investments in open-ended UCIs are valued on the basis of the last available NAV of the units or shares of such UCIs.

All other assets are valued by the Board of Directors of the SICAV based on the probable realisation value, which shall be estimated in good faith and in accordance with generally accepted principles and procedures.

## c) Acquisition cost of portfolio securities

The acquisition cost of securities denominated in currencies other than the currency of the relevant sub-fund is converted into this currency at the exchange rate prevailing on the date of purchase.

## d) Net profit / (loss) realised on the sale of the securities

Gains or losses realised on sales of securities are calculated based on the average cost of the securities sold.

## e) Investment income and charges

Dividends are recorded on the ex date, net of any withholding tax. Interests are recognised pro rata temporis, net of any withholding tax. Charges are recorded during the financial year to which they relate.

## f) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at forward foreign exchange rates for the remaining period from the valuation date to the maturity of the contracts. The unrealised gains and losses resulting from outstanding forward foreign exchange contracts are determined on the basis of the forward foreign exchange rates applicable on the valuation day and recorded in the statement of net assets. Net variation of unrealised gains and losses and net realised gains and losses are recorded in the statement of operations and other changes in net assets.

## g) Futures contracts on financial instruments

Outstanding futures contracts on financial instruments, i.e. future contracts, are valued at their last known price on the stock exchange or regulated markets at the valuation day. Unrealised gains or losses are recorded in the statement of net assets. Net variation of unrealised gains and losses and net realised gains and losses are recorded in the statement of operations and other changes in net assets.

## h) Valuation of options

Options officially listed on a stock exchange or traded on another regulated market which operates regularly and is recognised and open to the public, are valued according to their closing price on the valuation day or, if such a price is unavailable, at the last known price available. If the last known prices are not representative, the valuation will be based on the probable realisation value as estimated by the Board of Directors prudently and in good faith. Premiums received on the written option contracts are recorded as liabilities and premiums paid on purchased option contracts are recorded as assets. Unrealised gains or losses are recorded in the statement of net assets. Net variation of unrealised gains and losses and net realised gains and losses are recorded in the statement of operations and other changes in net assets.

## i) Amortisation of formation expenses

Formation expenses were amortised on a straight-line basis over a period not exceeding five years. The formation expenses are recorded under the caption "Formation expenses" in the statement of net assets and the amortisation under "Amortisation of formation expenses" in the statement of operations and other changes in net assets.

## j) Conversion of foreign currencies

The value of portfolio securities, bank deposits and other net assets expressed in currencies other than the sub-fund's currency are converted into that currency at the exchange rates prevailing on the closing date, depending on the valuation day, i.e. the day when the NAV is computed. Income and expenses expressed in currencies other than the currency of the sub-fund are converted into this currency at the exchange rate prevailing on the date of the transaction. Exchange gains or losses are recorded in the statement of operations and other changes in net assets.

Notes to the Financial Statements as at 30 June 2022 (continued)

Note 2 - Main accounting methods (continued)

j) Conversion of foreign currencies (continued)

In accordance with the defined rules, here is a table summarizing the computation date of the NAV as at 30 June 2022 with their pricing date:

| Name of the Sub-Fund              | Sub-Fund currency | Computation date | NAV date   | Pricing date |
|-----------------------------------|-------------------|------------------|------------|--------------|
| Eurocurrencies Bonds              | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Dollar Bonds                      | USD               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Fundamental European Selection    | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Flex 100                          | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Flex 90                           | EUR               | 24/06/2022       | 24/06/2022 | 23/06/2022   |
| Alpha Flex                        | EUR               | 24/06/2022       | 24/06/2022 | 23/06/2022   |
| Flex Target Wealth                | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| American Selection                | USD               | 30/06/2022       | 30/06/2022 | 30/06/2022   |
| Flexible FoF                      | EUR               | 05/07/2022       | 30/06/2022 | 30/06/2022   |
| Short Term Bond Fund              | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Dynamic Allocation Fund           | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Anthilia Blue                     | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Anthilia Red                      | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Anthilia White                    | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Anthilia Yellow                   | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Anthilia Silver                   | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Italian Equity                    | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |
| Liquid Alternative Strategies FoF | EUR               | 05/07/2022       | 30/06/2022 | 30/06/2022   |
| Enhanced Euro Credit              | EUR               | 30/06/2022       | 30/06/2022 | 29/06/2022   |

The reference currency of the SICAV is Euro ("EUR"). The date of the exchange rates in use refers to the pricing date in the table above. The principal rates applied on the closing date are as follows:

29 June 2022 for Anthilia White and Anthilia Yellow:

|         |            |     |                 |
|---------|------------|-----|-----------------|
| 1 EUR = | 0.997010   | CHF | (Swiss Franc)   |
| 1 EUR = | 0.861400   | GBP | (British Pound) |
| 1 EUR = | 142.640000 | JPY | (Japanese Yen)  |
| 1 EUR = | 10.685300  | SEK | (Swedish Krona) |
| 1 EUR = | 1.044200   | USD | (US Dollar)     |

29 June 2022 for all other sub-funds:

|         |            |     |                     |
|---------|------------|-----|---------------------|
| 1 EUR = | 1.523700   | AUD | (Australian Dollar) |
| 1 EUR = | 0.998350   | CHF | (Swiss Franc)       |
| 1 EUR = | 7.439800   | DKK | (Danish Krone)      |
| 1 EUR = | 0.864450   | GBP | (British Pound)     |
| 1 EUR = | 143.382500 | JPY | (Japanese Yen)      |
| 1 EUR = | 2.203700   | NLG | (Dutch Guilder)     |
| 1 EUR = | 10.335250  | NOK | (Norwegian Krone)   |
| 1 EUR = | 10.689000  | SEK | (Swedish Krona)     |
| 1 EUR = | 17.432300  | TRY | (Turkish New Lira)  |
| 1 EUR = | 1.047850   | USD | (US Dollar)         |

29 June 2022

|         |          |     |                      |
|---------|----------|-----|----------------------|
| 1 USD = | 1.454120 | AUD | (Australian Dollar)  |
| 1 USD = | 1.287637 | CAD | (Canadian Dollar)    |
| 1 USD = | 0.952760 | CHF | (Swiss Franc)        |
| 1 USD = | 0.954335 | EUR | (Euro)               |
| 1 USD = | 1.608102 | NZD | (New Zealand Dollar) |

23 June 2022

|         |            |     |                      |
|---------|------------|-----|----------------------|
| 1 EUR = | 1.522450   | AUD | (Australian Dollar)  |
| 1 EUR = | 1.364950   | CAD | (Canadian Dollar)    |
| 1 EUR = | 1.008650   | CHF | (Swiss Franc)        |
| 1 EUR = | 24.747000  | CZK | (Czech Koruna)       |
| 1 EUR = | 7.438950   | DKK | (Danish Krone)       |
| 1 EUR = | 0.857800   | GBP | (British Pound)      |
| 1 EUR = | 141.571450 | JPY | (Japanese Yen)       |
| 1 EUR = | 10.480250  | NOK | (Norwegian Krone)    |
| 1 EUR = | 1.671100   | NZD | (New Zealand Dollar) |
| 1 EUR = | 10.712500  | SEK | (Swedish Krona)      |
| 1 EUR = | 1.052850   | USD | (US Dollar)          |

30 June 2022

|         |          |     |               |
|---------|----------|-----|---------------|
| 1 USD = | 0.957387 | CHF | (Swiss Franc) |
| 1 USD = | 0.956526 | EUR | (Euro)        |

30 June 2022

|         |          |     |               |
|---------|----------|-----|---------------|
| 1 EUR = | 1.000900 | CHF | (Swiss Franc) |
|---------|----------|-----|---------------|

k) Contracts for Difference (CFD)

A CFD is essentially a contract between the investor and the investment bank or a company carrying out spread-betting. At the end of the contract, the parties exchange the difference between the opening and closing rates of a determined financial instrument, including the shares or the merchandise. The disclosed positions in the CFD portfolios are the net amounts between long and short positions.



**Notes to the Financial Statements as at 30 June 2022 (continued)**

**Note 2 - Main accounting methods (continued)**

k) Contracts for Difference (CFD)

A CFD is essentially a contract between the investor and the investment bank or a company carrying out spread-betting. At the end of the contract, the parties exchange the difference between the opening and closing rates of a determined financial instrument, including the shares or the merchandise. The disclosed positions in the CFD portfolios are the net amounts between long and short positions.

The valuation of a CFD shall reflect at all times the difference between the latest known price of the underlying security and the valuation that was taken into account when determining the transactions. Realised gains / (losses) and the resulting changes in unrealised gains or (losses) are included in the Statement of Operations and Changes in Net Assets.

l) Consolidated financial statements for the SICAV

Separate financial statements are drawn up for each sub-fund in the sub-fund's currency. In order to draw up the financial statements for the SICAV, these financial statements are combined after having been converted, if necessary, into the SICAV's reference currency (EUR), at the exchange rates prevailing on the closing date.

**Note 3 - Management fees, Management Company fees and Performance fees**

**Management fee**

Pursuant to the provisions of a Management Company Services Agreement, initially signed as at 1 August 2013 and modified for the last time on 27 June 2018, the SICAV has appointed Lemanik Asset Management S.A. as Management Company to provide the following functions:

- (i) investment management services,
- (ii) administrative agency, corporate and domiciliary agency, registrar and transfer agency services, and
- (iii) marketing, principal distribution and sales services.

Subject to the conditions set forth by the Law, Lemanik Asset Management S.A. is authorized to delegate in compliance with articles 110 and followings of the Law, under its responsibility and control, part or all of its functions and duties to any third party.

For its service rendered and in order to cover some delegated functions such as the investment management function, Lemanik Asset Management S.A. is entitled to receive the following management fees out of the assets of the relevant class. This Management Fee will be used to pay the Investment Manager, the Principal Distributor and, if applicable, the other distributors.

The annual Management fee, which is payable at the end of each quarter, is a percentage of the sub-fund's average NAV over the quarter in question, payable at the rate indicated below:

| Sub-Fund                       | Class | Management fee (Max. rate p.a.) |
|--------------------------------|-------|---------------------------------|
| Eurocurrencies Bonds           | A     | 0.75%                           |
| Eurocurrencies Bonds           | B     | 0.50%                           |
| Dollar Bonds                   | A     | 0.75%                           |
| Dollar Bonds                   | B     | 0.50%                           |
| Dollar Bonds                   | R     | 0.90%                           |
| Fundamental European Selection | A     | 1.50%                           |
| Fundamental European Selection | B     | 1.00%                           |
| Flex 100                       | A     | 1.50%                           |
| Flex 90                        | A     | 1.00%                           |
| Alpha Flex                     | A     | 1.00%                           |
| Flex Target Wealth             | A     | 1.25%                           |
| Flex Target Wealth             | B     | 0.60%                           |
| Flex Target Wealth             | R     | 1.50%                           |
| American Selection             | A     | 1.50%                           |
| American Selection             | B     | 0.75%                           |
| Flexible FoF                   | A     | 1.25%                           |
| Short Term Bond Fund           | A     | 0.50%                           |
| Dynamic Allocation Fund        | A     | 1.00%                           |
| Dynamic Allocation Fund        | B     | 0.55%                           |
| Anthilia Blue                  | A     | 1.45%                           |
| Anthilia Blue                  | B     | 0.95%                           |
| Anthilia Red                   | A     | 1.75%                           |
| Anthilia Red                   | B     | 1.05%                           |

Notes to the Financial Statements as at 30 June 2022 (continued)

Note 3 - Management fees, Management Company fees and Performance fees (continued)

| Sub-Fund                          | Class | Management fee (Max. rate p.a.) |
|-----------------------------------|-------|---------------------------------|
| Anthilia White                    | A     | 1.00%                           |
| Anthilia White                    | B     | 0.65%                           |
| Anthilia White                    | C     | 0.40%                           |
| Anthilia White                    | Z     | 0.00%                           |
| Anthilia Yellow                   | A     | 1.25%                           |
| Anthilia Yellow                   | B     | 0.70%                           |
| Anthilia Silver                   | A     | 1.85%                           |
| Italian Equity                    | A     | 2.00%                           |
| Italian Equity                    | B     | 1.00%                           |
| Italian Equity                    | R     | 1.50%                           |
| Liquid Alternative Strategies FoF | A     | 1.75%                           |
| Liquid Alternative Strategies FoF | B     | 0.80%                           |
| Liquid Alternative Strategies FoF | R     | 1.25%                           |
| Enhanced Euro Credit              | A     | 1.00%                           |
| Enhanced Euro Credit              | B     | 0.65%                           |
| Enhanced Euro Credit              | R     | 0.70%                           |

**Management Company fee**

The annual rate of the Management Company Fee received by the Management Company is a percentage of the sub-fund's average NAV, payable monthly at the rate indicated below:

| AUM* per Sub-Fund (Mio EUR) | Commitment approach Sub-Funds  | VAR approach Sub-Funds  |
|-----------------------------|--|---|
| From 0 to 50                | 0.04% of the average net assets per class  | 0.05% of the average net assets per class   |
| Above 50                    | 0.03% of the average net assets per class  | 0.04% of the average net assets per class   |
| Minimum                     | with a minimum of EUR 7,500 p.a. per sub-fund (not applicable during the first 6 months after the launch of the sub-funds) | with a minimum of EUR 10,000 p.a. per sub-fund (not applicable during the first 6 months after the launch of the sub-funds) |

\*AUM: "Asset Under Management".

**Performance fee**

In addition, the Investment Manager will receive, at the charge of the below sub-funds, a periodic Performance Fee. The Performance Fee is calculated and paid according to the following details:

**- Fundamental European Selection**

The sub-fund Investment Manager will also receive a Performance Fee in accordance with the following criteria. Such fee is calculated on each valuation day and is payable at the end of each quarter (the "Performance Fee Period"). The Performance Fee is subject to the application of a performance hurdle and a high water mark. The high water mark is the highest net asset value since the launch of the share class on which a Performance Fee has been paid. The hurdle rate is equal to the performance of the Dow Jones Stoxx Europe 50 Index.

Such fee is only due when the net asset value per share of the share class concerned exceeds both the performance hurdle and the high water mark. If this double condition is met, then the Performance Fee per share is 15% of the minimum between: (i) the positive difference between the performance rate of the NAV per share (before Performance Fee) of the share class and the performance rate of the hurdle rate and (ii) the positive difference expressed as a percentage between the NAV per share (before the Performance Fee) of the share class and the high water mark. Any underperformance of the sub-fund at the end of the quarter is carried forward to the following quarter and shall be recovered. In any case, the high water mark rule ensures the Investment Manager may only charge a Performance Fee if all the losses of the previous quarters, carried forward to the following quarters, have been completely recovered.

If a shareholder redeems all or part of his shares before the end of the Performance Fee Period, any accrued Performance Fee with respect to such shares will crystallise on that valuation day and will then become payable to the Investment Manager on the next Performance Fee payment date following such redemption.

**Notes to the Financial Statements as at 30 June 2022 (continued)****Note 3 - Management fees, Management Company fees and Performance fees (continued)****Performance fee (continued)****- Flex Target Wealth**

The sub-fund Investment Manager will also receive a Performance Fee in accordance with the following criteria. The Performance fee is calculated on each valuation day and is payable at the end of each quarter (the "Performance Fee Period").

The Performance Fee is subject to the application of a perpetual high water mark. The high water mark is the highest net asset value since the launch of the share class and on which a Performance Fee has been paid.

Such fee is only due when the net asset value per share of the share class concerned exceeds the high water mark.

If this condition is met, then the Performance Fee per share is 15% of the rate resulting from the positive difference between the performance rate of the NAV per share (before Performance Fee) of the share class and the highest NAV per share of the sub-fund (high water mark). Any underperformance of the sub-fund at the end of the quarter is carried forward to the following quarter and shall be recovered. In any case, the high water mark rule ensures the Investment Manager may only charge a Performance Fee if all the losses of the previous quarters, carried forward to the following quarters, have been completely recovered.

If a shareholder redeems all or part of his shares before the end of the Performance Fee Period, any accrued Performance Fee with respect to such shares will crystallise on that valuation day and will then become payable to the Investment Manager on the next Performance Fee payment date following such redemption.

**- American Selection**

The sub-fund Investment Manager will also receive a Performance Fee in accordance with the following criteria. The Performance Fee is calculated on each valuation day and is payable at the end of each quarter (the "Performance Fee Period").

The Performance Fee is subject to the application of a performance hurdle and a high water mark. The high water mark is the highest net asset value since the launch of the share class and on which a Performance Fee has been paid. The hurdle rate is equal to the performance of the S&P 500 Index.

Such fee is only due when the net asset value per share of the share class concerned exceeds both the performance hurdle and the high water mark.

If this double condition is met, then the Performance Fee per share is 15% of the minimum between (i) the positive difference between the performance rate of the NAV per share (before Performance Fee) of the share class and the performance rate of the hurdle rate and (ii) the positive difference expressed as a percentage between the NAV per share (before the Performance Fee) of the share class and the high water mark. Any underperformance of the sub-fund at the end of the quarter is carried forward to the following quarter and shall be recovered. In any case, the high water mark rule ensures the Investment Manager may only charge a Performance Fee if all the losses of the previous quarters, carried forward to the following quarters, have been completely recovered.

If a shareholder redeems all or part of his shares before the end of the Performance Fee Period, any accrued Performance Fee with respect to such shares will crystallize on that valuation day and will then become payable to the Investment Manager on the next Performance Fee payment date following such redemption.

**- Flexible FoF**

The sub-fund Investment Manager will receive a Performance Fee in accordance with the following criteria. Such fee is calculated on each daily NAV calculation and paid quarterly.

The Performance Fee is subject to the application of a perpetual high water mark. Therefore, it will only be due when the net asset value per share of the share class concerned exceeds the high water mark. The high water mark is the highest net asset value since the launch of the share class and on which a Performance Fee has been paid. If this condition is met, then the Performance Fee per share is 10% of the rate resulting from the positive difference between the performance rate of the NAV per share (before Performance Fee) of the share class and the highest NAV per share of the sub-fund (high water mark). Any underperformance of the sub-fund at the end of the quarter is carried forward to the following quarter and shall be recovered. In any case, the high water mark rule ensures the Investment Manager may only charge a Performance Fee if all the losses of the previous quarters - carried forward to the following quarters - have been completely recovered.

If a shareholder redeems all or part of his shares before the end of the Performance Fee Period, any accrued Performance Fee with respect to such shares will crystallize on that valuation day and will then become payable to the Investment Manager on the next Performance Fee payment date following such redemption.

**Notes to the Financial Statements as at 30 June 2022 (continued)****Note 3 - Management fees, Management Company fees and Performance fees (continued)****Performance fee (continued)****- Dynamic Allocation Fund****Class A**

Such fee is calculated on each daily NAV calculation and paid at the end of each calendar year. The Performance Fee is subject to the application of a perpetual high water mark. Thus, it is due on each date that the daily NAV is calculated provided that the NAV per share of the share class is greater than the highest NAV per share since the establishment/launch of the share class (high water mark), on which the Performance Fee has been paid. If this condition is met, the Performance Fee will be 10% of the positive difference between the NAV per share of the share class and the high water mark. Any Performance Fee due and payable will then be charged to the sub-fund on the same day as the valuation, and paid to the Investment Manager yearly.

Any underperformance of the sub-fund at the end of the year is carried forward to the following year and is recovered. In any case, the high water mark rule ensures the Investment Manager is only charge a Performance Fee if all the losses of the previous year, carried forward to the following years, have been completely recovered.

The Performance Fee will be accrued and crystallized on a yearly basis.

**Class B**

No Performance Fee.

**- Anthilia Blue**

The sub-fund Investment Manager will receive a Performance Fee in accordance with the following criteria.

**Classes A, B and Q**

Such fee is calculated on each daily NAV calculation and paid at the end of each calendar month. The Performance Fee is subject to the application of a perpetual high water mark. Thus, it is due on each date that the daily NAV is calculated provided that the NAV per share of the share class is greater than the highest NAV per share since the establishment/launch of the share class (high water mark), on which the Performance Fee has been paid. If this condition is met, the Performance Fee will be 20% of the positive difference between the NAV per share of the share class and the high water mark. Any Performance Fee due and payable will then be charged to the sub-fund on the same day as the valuation, and paid to the Investment Manager monthly.

The Performance Fee will be accrued and crystallized on a daily basis. Once a Performance Fee is assessed and accrued, it is not refundable if the relevant Class of the sub-fund incurs losses thereafter.

**Class Z**

No Performance Fee.

**- Anthilia Red**

The sub-fund Investment Manager will receive a Performance Fee in accordance with the following criteria.

**Classes A, B and Q**

Such fee is calculated on each daily NAV calculation and paid at the end of each calendar month. The Performance Fee is subject to the application of a perpetual high water mark. Thus, it is due on each date that daily NAV is calculated provided that the NAV per share of the share class is greater than the highest NAV per share since the establishment/launch of the share class (high water mark), on which the Performance Fee has been paid. If this condition is met, the Performance Fee will be 20% of the positive difference between the NAV per share of the share class and the high water mark. Any Performance Fee due and payable will then be charged to the sub-fund on the same day as the valuation, and paid to the Investment Manager monthly.

The Performance Fee will be accrued and crystallized on a daily basis. Once a Performance Fee is assessed and accrued, it is not refundable if the relevant Class of the sub-fund incurs losses thereafter.

**Class Z**

No Performance Fee.

**Notes to the Financial Statements as at 30 June 2022 (continued)****Note 3 - Management fees, Management Company fees and Performance fees (continued)****Performance fee (continued)****- Anthilia White**

The sub-fund Investment Manager will receive a Performance Fee in accordance with the following criteria.

**Classes A, B and Q**

The Performance Fee is calculated on each daily NAV determination date and paid at the end of each calendar month.

Such fee is subject to the application of a perpetual high water mark. Thus, it is due on each date that daily NAV is calculated provided that the NAV per share of the share class is greater than the highest NAV per share since the establishment/launch of the share class (high water mark) and on which the Performance Fee has been paid. If this condition is met, the Performance Fee will be 20% of the positive difference between the NAV per share of the share class and the high water mark. Any Performance Fee due and payable will then be charged to the sub-fund on the same day as the valuation, and paid to the Investment Manager monthly.

The Performance Fee is accrued and crystallized on a daily basis. Once a Performance Fee is assessed and accrued, it is not refundable if the relevant class of the sub-fund incurs losses thereafter.

**Class C**

The Performance Fee is calculated on each NAV determination date and paid at the end of each calendar month.

Such fee is subject to the application of a hurdle rate and a high water mark. The hurdle rate is the EONIA Index (Total Return Capitalisation Index).

The high water mark is the highest net asset value per share for the class concerned since the inception date. The Performance Fee will only be due when the net asset value per share of the sub-fund exceeds the high water mark. If this condition is met, the Performance Fee will be equal to 20% of the rate resulting from the positive difference between the performance rate of the NAV per share of the sub-fund (before the Performance Fee on such calculation date) with respect to the high water mark, and the performance rate of the hurdle rate with respect to the index level achieved on the same date the high water mark is achieved.

Any Performance Fee due and payable will then be charged to the sub-fund on the same day as the valuation, and paid to the Investment Manager monthly. The Performance Fee will be accrued and crystallized on a daily basis. Once a Performance Fee is assessed and accrued, it is not refundable if the relevant class of the sub-fund incurs losses thereafter.

**Class Z**

No Performance Fee.

**- Anthilia Yellow**

The sub-fund Investment Manager will receive a Performance Fee in accordance with the following criteria.

**Class A, B and Q**

The Performance Fee is calculated on each daily NAV calculation and paid at the end of each calendar month.

The Performance Fee is subject to the application of a perpetual high water mark. Thus, it is due on each date that the daily NAV is calculated provided that the NAV per share of the share class is greater than the highest NAV per share since the establishment/launch of the share class (high water mark), on which the Performance Fee has been paid. If this condition is met, the Performance Fee will be 20% of the positive difference between the NAV per share of the share class and the high water mark. Any Performance Fee due and payable will then be charged to the sub-fund on the same day as the valuation, and paid to the Investment Manager monthly.

The Performance Fee is accrued and crystallized on a daily basis. Once a Performance Fee is assessed and accrued, it is not refundable if the relevant class of the sub-fund incurs losses thereafter.

**Class Z**

No Performance Fee.

**Notes to the Financial Statements as at 30 June 2022 (continued)****Note 3 - Management fees, Management Company fees and Performance fees (continued)****- Anthilia Silver**

The sub-fund Investment Manager will receive a Performance Fee in accordance with the following criteria.

**Class A, B and Q**

The Performance Fee is calculated on each daily NAV calculation and paid at the end of each calendar month.

The Performance Fee is subject to the application of a perpetual high water mark. Thus, it is due on each date that the daily NAV is calculated provided that the NAV per share of the share class is greater than the highest NAV per share since the establishment/launch of the share class (high water mark), on which the Performance Fee has been paid. If this condition is met, the Performance Fee will be 20% of the positive difference between the NAV per share of the share class and the high water mark. Any Performance Fee due and payable will then be charged to the sub-fund on the same day as the valuation, and paid to the Investment Manager monthly.

The Performance Fee will be accrued and crystallized on a daily basis. Once a Performance Fee is assessed and accrued, it is not refundable if the relevant class of the sub-fund incurs losses thereafter.

**Class Z**

No Performance Fee.

**- Italian Equity**

The sub-fund Investment Manager will also receive a Performance Fee in accordance with the following criteria.

Such fee is calculated on each Valuation Day and is payable at the end of each calendar year (the Performance Fee Period).

The Performance Fee is subject to the application of a performance hurdle and a high water mark. The high water mark is the highest Net Asset Value since the launch of the Share Class on which a Performance Fee is paid. The hurdle rate is equal to the performance of the above-mentioned customized benchmark (FTSE Mib Index 70%, FTSE Italia Mid Cap 25%, FTSE MTS Ex-Bank of Italy BOT Index 5%).

Such fee is only due when the Net Asset Value per Share of the Share Class concerned exceeds both the performance hurdle and the High Water Mark. If this double condition is met, then the Performance Fee per Share is 20% of the minimum between: the positive difference between the performance rate of the NAV per share (before Performance Fee) of the share class and the performance rate of the hurdle rate, and the positive difference expressed as a percentage between the NAV per share (before the Performance Fee) of the share class and the high water Mark. Any underperformance of the sub-fund at the end of the year is carried forward to the following year and shall be recovered. In any case, the High Water Mark rule ensures the Investment Manager may only charge a Performance Fee if all the losses of the previous years, carried forward to the following years, have been completely recovered.

If a Shareholder redeems all or part of his Shares before the end of the Performance Fee Period, any accrued Performance Fee with respect to such Shares will crystallise on that Valuation Day and will then become payable to the Investment Manager on the next Performance Fee payment date following such redemption.

The SICAV has adopted a written plan setting out actions, which it will take with respect to the compartment in the event that the customized benchmark FTSE MIB Index, FTSE Italia Mid Cap Index and FTSE MTS Ex-Bank of Italy BOT Index materially change or cease to be provided as required by article 28(2) of the Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, as may be amended or supplemented from time to time (the "Benchmark Regulation" or "BMR"). Shareholders may access the Contingency Plan, free of charge upon request at the registered office of the Management Company.

The FTSE MIB Index, FTSE Italia Mid Cap Index and FTSE MTS Ex-Bank of Italy BOT Index are provided by a benchmark administrator, FTSE International Limited, listed on the register referred to in article 36 of the Benchmark Regulation as an administrator, who complies with the conditions laid down in article 30 of the Benchmark Regulation.

**Notes to the Financial Statements as at 30 June 2022 (continued)****Note 3 - Management fees, Management Company fees and Performance fees (continued)****Performance fee (continued)****- Liquid Alternative Strategies FoF**

The sub-fund Investment Manager will also receive a Performance Fee in accordance with the following criteria. The Performance Fee is calculated on each Valuation Day and is payable at the end of each calendar year (the Performance Fee Period).

The Performance Fee is subject to the application of a perpetual High Water Mark. Therefore, it will only be due when the Net Asset Value per Share of the Share Class concerned exceeds the High Water Mark.

The High Water Mark is the highest Net Asset Value since the launch of the Share Class and on which a Performance Fee is paid.

If this condition is met, then the Performance Fee per share is 10% of the rate resulting from the positive difference between the performance rate of the NAV per Share (before Performance Fee) of the share class and the highest NAV per share of the sub-fund (High Water Mark). Any underperformance of the sub-fund at the end of the year is carried forward to the following year and shall be recovered. In any case, the High Water Mark rule ensures the Investment Manager may only charge a Performance Fee if all the losses of the previous years - carried forward to the following years - have been completely recovered.

If a Shareholder redeems all or part of his shares before the end of the Performance Fee Period, any accrued Performance Fee with respect to such shares will crystallise on that valuation day and will then become payable to the Investment Manager on the next Performance Fee payment date following such redemption.

**- Enhanced Euro Credit**

The sub-fund Investment Manager will receive a Performance Fee in accordance with the following criteria. Such fee is calculated on each daily NAV calculation and paid quarterly.

The Performance Fee is subject to the application of a perpetual high water mark. Thus, it is due on each date that the daily NAV is calculated provided that the NAV per share is greater than the highest NAV per share since the establishment/launch of the sub-fund (high water mark), on which the Performance Fee has been paid. If this condition is met, the Performance Fee will be 15% of the positive difference between the NAV per share and the high water mark. Any underperformance of the sub-fund at the end of the quarter is carried forward to the following quarter and shall be recovered. In any case, the high water mark rule ensures the Investment Manager may only charge a Performance Fee if all the losses of the previous quarters - carried forward to the following quarters - have been completely recovered.

If a shareholder redeems all or part of his shares before the end of the Performance Fee Period, any accrued Performance Fee with respect to such shares will crystallise on that valuation day and will then become payable to the Investment Manager on the next Performance Fee payment date following such redemption.

**Notes to the Financial Statements as at 30 June 2022 (continued)**

**Note 3 - Management fees, Management Company fees and Performance fees (continued)**

**Performance fee (continued)**

The below table shows the amount of performance fees that have been booked on each share class, as well as the percentage of these amounts compared to the average NAV per share for these share classes.

| Sub-Fund                              | Class of Shares | Fund currency | Amount of Performance fees in fund currency | Average Net Assets | % of the average Net Assets per share |
|---------------------------------------|-----------------|---------------|---|--------------------|---------------------------------------|
| Planetarium Fund - Flex Target Wealth | Class B EUR     | EUR           | 1.39  | 3,313,058.69       | 0.00%                                 |
| Planetarium Fund - Anthilia White     | Class A EUR     | EUR           | 9,907.31                                    | 31,199,702.87      | 3.18%                                 |
| Planetarium Fund - Anthilia White     | Class B EUR     | EUR           | 14,620.50                                   | 38,821,451.16      | 3.77%                                 |
| Planetarium Fund - Anthilia White     | Class C EUR     | EUR           | 9,544.90                                    | 26,313,328.30      | 3.63%                                 |
| Planetarium Fund - Italian Equity     | Class B EUR     | EUR           | 579.08                                      | 21,920,974.92      | 0.26%                                 |

**Note 4 - Service fee**

The caption "Service Fee" in the statement of operations and other changes in net assets includes the following fees:

- Servicing Fees;
- Service Fees.

Pursuant to the provisions of the Service Agreement between PKB Privatbank S.A., Lemanik Asset Management S.A. and the SICAV signed initially on 1 August 2013 with effective date 1 August 2013 and amended for the last time on 27 June 2018, the SICAV has appointed PKB Privatbank SA as Service Provider who undertakes to provide the SICAV with: web site maintenance in relation with the following URL: <http://www.planetariumfund.com>; advice on marketing strategies concerning the SICAV. In addition, the Service Provider will provide some directors, including the chairman, for the board of directors of the SICAV.

This fee is a percentage of the sub-fund average net asset value, payable at the effective rates indicated below.

This remuneration also includes the remuneration of PKB Privatbank S.A. for the service of Paying Agent provided to the SICAV according to a separate "Paying Agent Agreement" signed between the SICAV, PKB Privatbank S.A. and BNP Paribas Securities Services.



Notes to the Financial Statements as at 30 June 2022 (continued)

Service fees (continued)

| Sub-Fund                          | Class | Service fee |
|-----------------------------------|-------|-------------|
| Eurocurrencies Bonds              | A     | 0.12%       |
| Eurocurrencies Bonds              | B     | 0.12%       |
| Dollar Bonds                      | A     | 0.12%       |
| Dollar Bonds                      | B     | 0.12%       |
| Dollar Bonds                      | R     | 0.12%       |
| Fundamental European Selection    | A     | 0.12%       |
| Fundamental European Selection    | B     | 0.12%       |
| Flex 100                          | A     | 0.05%       |
| Flex 90                           | A     | 0.12%       |
| Alpha Flex                        | A     | 0.05%       |
| Flex Target Wealth                | A     | 0.12%       |
| Flex Target Wealth                | B     | 0.12%       |
| Flex Target Wealth                | R     | 0.12%       |
| American Selection                | A     | 0.12%       |
| American Selection                | B     | 0.12%       |
| Flexible FoF                      | A     | 0.12%       |
| Short Term Bond Fund              | A     | 0.05%       |
| Dynamic Allocation Fund           | A     | 0.12%       |
| Dynamic Allocation Fund           | B     | 0.12%       |
| Anthilia Blue                     | A     | 0.05%       |
| Anthilia Blue                     | B     | 0.05%       |
| Anthilia Red                      | A     | 0.05%       |
| Anthilia Red                      | B     | 0.05%       |
| Anthilia White                    | A     | 0.05%       |
| Anthilia White                    | B     | 0.05%       |
| Anthilia White                    | C     | 0.05%       |
| Anthilia White                    | Z     | 0.05%       |
| Anthilia Yellow                   | A     | 0.05%       |
| Anthilia Yellow                   | B     | 0.05%       |
| Anthilia Silver                   | A     | 0.05%       |
| Italian Equity                    | A     | 0.12%       |
| Italian Equity                    | B     | 0.12%       |
| Italian Equity                    | R     | 0.12%       |
| Liquid Alternative Strategies FoF | A     | 0.12%       |
| Liquid Alternative Strategies FoF | B     | 0.12%       |
| Liquid Alternative Strategies FoF | R     | 0.12%       |
| Enhanced Euro Credit              | A     | 0.05%       |
| Enhanced Euro Credit              | B     | 0.05%       |
| Enhanced Euro Credit              | R     | 0.05%       |

Note 5 - Depository bank fees

BNP Paribas Securities Services, Luxembourg Branch has been appointed Depository of the assets of the SICAV since 28 September 2020.

The supervisory functions performed by the Depository Bank in accordance with the UCITS V Directive including the specific duties to safekeeping the UCIs' assets (or ensure the recordkeeping as the case may be) and to oversee its compliance with the UCITS V' rules and instruments of incorporation and with applicable law and regulation, are subject to a fee based on the net asset value of each sub-fund (subject to VAT) of:

| Sub-Fund | Basis points/annum based on the net asset value of each sub-fund VAT not included | Minimum fee in EUR per month and per Sub-Fund |
|----------|---|---|
| Sub-Fund | 1.2   | 500   |

**Notes to the Financial Statements as at 30 June 2022 (continued)**

**Note 6 - Administration fees**

BNP Paribas Securities Services, Luxembourg Branch has been appointed Administrative agent of the SICAV since 28 September 2020. The administrative functions include – but are not limited to – daily accounting, bookkeeping, calculation of Net Asset Value, registrar functions, and secretariat, for which the Administrator shall receive a monthly fee from the SICAV, calculated on the average Net Asset Value of the different Sub-Funds of the SICAV for the month considered, to a maximum 1.00% per annum.

| NAV Frequency   | Daily                                   | Weekly                                  |
|---|---|---|
| Asset under management  | Mainstream sub-funds<br>(bps per annum) | Mainstream sub-funds<br>(bps per annum) |
| EUR 0 - 75 million  | 5.00 bps                                | 3.00 bps                                |
| EUR 75 -150 million   | 3.00 bps                                | 2.00 bps                                |
| > 150 million   | 1.00 bps                                | 1.00 bps                                |
| Monthly minimum per sub-funds in EUR  | 2,000.00                                | 1,800.00                                |
| Above fees are calculated based on the net assets of each sub-funds and are intended for funds issuing one class of shares. |   |   |

**Note 7 - Subscription Tax (“taxe d’abonnement”)**

The SICAV is governed by the tax laws of Luxembourg.

Under the laws and regulations currently in force, the SICAV is subject to an annual tax in Luxembourg of 0.05% payable quarterly and calculated on the basis of the net assets of each Sub-Fund at the end of each quarter.

This rate is reduced to 0.01% for classes reserved for institutional investors. Units held by the SICAV in other UCITS already subject to the subscription tax (“taxe d’abonnement”) in Luxembourg are not included in the basis of assessment, pursuant to Article 175 (a) of the amended Law of 17 December 2010.

**Note 8 - Forward foreign exchange contracts**

As at 30 June 2022, the sub-fund Short Term Bond Fund held positions in forward foreign exchange contracts. The counterparty for all of these positions is BNP Paribas Securities Services.

**Note 9 - Futures contracts on financial instruments**

As at 30 June 2022, the following Sub-Funds held positions in futures contracts and their counterparties are as follows:

| Sub-Fund             | Counterparties           |
|----------------------|--------------------------|
| Eurocurrencies Bonds | Intesa Sanpaolo          |
| Dollar Bonds         | Intesa Sanpaolo          |
| Flex 100             | Intesa Sanpaolo          |
| Short Term Bond Fund | Intesa Sanpaolo          |
| Anthilia Blue        | Banca Akros SPA          |
| Anthilia Red         | Banca Akros SPA          |
| Anthilia White       | Banca Akros SPA          |
| Anthilia Yellow      | Banca Akros SPA          |
| Anthilia Silver      | Morgan Stanley London AG |

**Note 10 - Options**

As at 30 June 2022, the following Sub-Funds held positions in options contracts and their counterparties are as follows:

| Sub-Fund                | Counterparties           |
|-------------------------|--------------------------|
| Dollar Bonds            | Intesa Sanpaolo          |
| Short Term Bond Fund    | Intesa Sanpaolo          |
| Dynamic Allocation Fund | Intesa Sanpaolo          |
| Anthilia White          | Banca Akros SPA          |
| Anthilia Silver         | Morgan Stanley London AG |

**Notes to the Financial Statements as at 30 June 2022 (continued)**
**Note 11 - Pledged securities**

As at 30 June 2022, the collateral pledged are as follows:

| Sub-Fund                       | Collateral<br>in EUR |
|--------------------------------|----------------------|
| Eurocurrencies Bonds           | 11,352,218.18        |
| Dollar Bonds                   | 3,520,677.68         |
| Fundamental European Selection | 11,453,325.41        |
| Flex 100                       | 4,677,155.21         |
| Flex 90                        | 2,665,727.80         |
| Alpha Flex                     | 11,006,325.80        |
| Flex Target Wealth             | 1,953,520.39         |
| Short Term Bond Fund           | 1,721,897.79         |
| Italian Equity                 | 2,473,476.95         |
| Enhanced Euro Credit           | 9,798,533.34         |
| <b>Total</b>                   | <b>60,612,858.55</b> |

**Note 12 - Contracts For Difference ("CFD")**

As at 30 June 2022, the Sub-Fund Anthilia Silver held positions in Contracts for Difference, with an Effective Date as at 29 June 2022. The counterparty for all of these positions is Morgan Stanley London AG.

**Note 13 - Securities Lending**

The SICAV appointed BNP Paribas Securities Services (the "Bank") (as correspondent) to lend in the name of the Bank, but on behalf of the SICAV, those securities held in the securities account opened with the Bank as part of the automatic securities lending system will be organised by BNP Paribas Securities Services Paris and BNP Paribas Securities Services London Branch.

A specific agreement was signed on 15 February 2021 with effect on 1 March 2021.

As at 30 June 2022 the totals securities lent per Sub-Fund are as follows:

| Quantity /<br>Nominal       | Description                          | Market value<br>in EUR |
|-----------------------------|--------------------------------------|------------------------|
| <b>Eurocurrencies Bonds</b> |                                      |                        |
| 200,000.00                  | BANK OF IRELAND 20-31/12/2060 FRN    | 185,564.92             |
| 500,000.00                  | BANQ FED CRD MUT 04-29/12/2049 FRN   | 407,100.00             |
| 3,000,000.00                | DEUTSCHLAND REP 0.5% 15-15/02/2025   | 2,968,530.00           |
| 2,500,000.00                | DEUTSCHLAND REP 6.5% 97-04/07/2027   | 3,138,875.00           |
| 2,500,000.00                | ITALY BTPS 1.25% 16-01/12/2026       | 2,382,425.00           |
| 200,000.00                  | LLOYDS BANKING 14-27/06/2049 FRN     | 189,574.92             |
| 600,000.00                  | MORPHOSYS AG 0.625% 20-16/10/2025 CV | 424,383.71             |
| 500,000.00                  | RYANAIR DAC 0.875% 21-25/05/2026     | 442,980.20             |
| 3,400.00                    | WORLDLINE SA 0% 19-30/07/2026 CV     | 289,584.80             |

Notes to the Financial Statements as at 30 June 2022 (continued)

Note 13 - Securities Lending (continued)

| Quantity /<br>Nominal                 | Description                          | Market value<br>in EUR |
|---------------------------------------|--------------------------------------|------------------------|
| <b>Dollar Bonds</b>                   |                                      |                        |
| 1,000,000.00                          | EURO BK RECON&DV 2.75% 18-07/03/2023 | 999,706.21             |
| 2,000,000.00                          | US TREASURY N/B 6.875% 95-15/08/2025 | 2,221,484.20           |
| Quantity /<br>Nominal                 | Description                          | Market value<br>in EUR |
| <b>Fundamental European Selection</b> |                                      |                        |
| 10,000.00                             | ABB LTD-REG                          | 257,324.59             |
| 3,000.00                              | DAIMLER TRUCK HOLDING AG             | 75,990.00              |
| 38,010.00                             | NESTLE SA-REG                        | 4,279,384.98           |
| 8,000.00                              | NOVARTIS AG-REG                      | 650,593.48             |
| 380                                   | PARTNERS GROUP HOLDING AG            | 332,421.03             |
| 10,000.00                             | ROCHE HOLDING AG-GENUSSCHEIN         | 3,201,782.94           |
| 2,499.00                              | SIEMENS ENERGY AG                    | 36,510.39              |
| 1,623.00                              | SIKA AG-REG                          | 357,812.69             |
| 3,500.00                              | ZURICH INSURANCE GROUP AG            | 1,464,716.78           |
| Quantity /<br>Nominal                 | Description                          | Market value<br>in EUR |
| <b>Flex 100</b>                       |                                      |                        |
| 2,300.00                              | ALBEMARLE CORP                       | 465,092.33             |
| 19,659.00                             | ASSICURAZIONI GENERALI               | 305,894.04             |
| 2,000.00                              | LINDE PLC                            | 551,900.00             |
| 6,000.00                              | NESTLE SA-REG                        | 675,514.60             |
| 5,907.00                              | NOVARTIS AG-REG                      | 480,381.96             |
| 100                                   | PARTNERS GROUP HOLDING AG            | 87,404.22              |
| 2,000.00                              | ROCHE HOLDING AG-GENUSSCHEIN         | 640,356.59             |
| 500                                   | SIKA AG-REG                          | 110,231.88             |
| 1,499.00                              | VISA INC-CLASS A SHARES              | 285,394.38             |
| 1,200.00                              | ZURICH INSURANCE GROUP AG            | 502,188.61             |
| Quantity /<br>Nominal                 | Description                          | Market value<br>in EUR |
| <b>Flex 90</b>                        |                                      |                        |
| 4,000.00                              | ALSTOM                               | 92,720.00              |
| 200,000.00                            | ASSICURAZIONI 12-12/12/2042 FRN      | 204,527.20             |
| 7,000.00                              | ASSICURAZIONI GENERALI               | 108,193.75             |
| 5,900.00                              | CRH PLC                              | 189,593.73             |
| 256                                   | DIASORIN SPA                         | 31,859.20              |
| 8,000.00                              | DIRECTA PLUS PLC                     | 9,559.34               |
| 49,000.00                             | GENFIT                               | 153,664.00             |
| 4,600.00                              | GRIFOLS SA                           | 85,629.00              |
| 10,500.00                             | INFINEON TECHNOLOGIES AG             | 245,227.50             |
| 2170                                  | LUMIBIRD                             | 39,624.20              |
| 2,000.00                              | NESTLE SA-REG                        | 215,099.39             |
| 1,000.00                              | ROCHE HOLDING AG-GENUSSCHEIN         | 303,673.23             |
| 200,000.00                            | UBS AG 5.125% 14-15/05/2024          | 190,036.57             |
| 7,100.00                              | UBS GROUP AG-REG                     | 106,185.00             |

Notes to the Financial Statements as at 30 June 2022 (continued)

Note 13 - Securities Lending (continued)

| Quantity /<br>Nominal     | Description                          | Market value<br>in EUR |
|---------------------------|--------------------------------------|------------------------|
| <b>Alpha Flex</b>         |                                      |                        |
| 272,000.00                | AFC ENERGY PLC                       | 72,994.17              |
| 1,800.00                  | ALBEMARLE CORP                       | 365,214.42             |
| 29,999.00                 | ASSICURAZIONI GENERALI               | 463,334.56             |
| 3,000.00                  | AT&T INC                             | 58,726.31              |
| 28,800.00                 | BANCA MONTE DEI PASCHI SIENA         | 19,151.10              |
| 480,000.00                | CENTRICA PLC                         | 463,660.53             |
| 1,000.00                  | CHEVRON CORP                         | 135,280.43             |
| 26                        | GIVAUDAN-REG                         | 81,326.53              |
| 476                       | HBM HEALTHCARE IVST-A                | 128,597.63             |
| 1346                      | KUEHNE + NAGEL INTL AG-REG           | 290,778.16             |
| 400                       | KYNDRYL HOLDINGS INC                 | 3,651.05               |
| 1,020.00                  | LIECHTENSTEIN LANDESBANK             | 52,180.64              |
| 2,200.00                  | LOGITECH INTERNATIONAL SA 29/09/2067 | 112,241.11             |
| 14,537.00                 | MEDIOBANCA SPA                       | 122,750.43             |
| 15,000.00                 | NESTLE SA-REG                        | 1,613,245.43           |
| 9,515.00                  | OESTERREICHISCHE POST AG             | 256,905.00             |
| 6,000.00                  | OFFICINA STELLARE SPA                | 80,700.00              |
| 12,600.00                 | PHILIP MORRIS INTERNATIONAL          | 1,215,540.68           |
| 36,000.00                 | PILBARA MINERALS LTD                 | 48,474.50              |
| 1,000.00                  | QUANTUMSCAPE CORP                    | 8,994.63               |
| 5,000.00                  | ROCHE HOLDING AG-GENUSSCHEIN         | 1,518,366.13           |
| 99                        | SAMSUNG ELECTR-GDR REG S             | 103,715.63             |
| 1,300.00                  | SOUTHERN CO/THE                      | 85,543.05              |
| 1720                      | SWISS PRIME SITE-REG                 | 142,558.87             |
| 6,000.00                  | SWISS RE AG                          | 434,005.85             |
| 1,100.00                  | SWISSCOM AG-REG                      | 560,333.12             |
| 990                       | TISCALI SPA                          | 858.73                 |
| 725                       | WARNER BROS DISCOVERY INC            | 9,723.13               |
| 3,850.00                  | ZURICH INSURANCE GROUP AG            | 1,530,991.82           |
| <b>Flex Target Wealth</b> |                                      |                        |
| 8,000.00                  | ABB LTD-REG                          | 205,859.67             |
| 4,000.00                  | NESTLE SA-REG                        | 450,343.07             |
| 100                       | PARTNERS GROUP HOLDING AG            | 87,404.22              |
| 1,600.00                  | ROCHE HOLDING AG-GENUSSCHEIN         | 512,285.27             |
| 499                       | SIEMENS ENERGY AG                    | 7,290.39               |
| 360                       | SIKA AG-REG                          | 79,366.96              |
| 100,000.00                | VATTENFALL AB 15-19/03/2077 FRN      | 88,408.50              |
| 799                       | VISA INC-CLASS A SHARES              | 152,121.49             |

Notes to the Financial Statements as at 30 June 2022 (continued)

Note 13 - Securities Lending (continued)

| Quantity /<br>Nominal       | Description                             | Market value<br>in EUR |
|-----------------------------|---|------------------------|
| <b>Short Term Bond Fund</b> |   |                        |
| 200,000.00                  | CEZ AS 0.875% 18-21/11/2022             | 199,998.00             |
| 100,000.00                  | CRED AGRICOLE SA 3% 15-02/02/2025       | 100,261.20             |
| 5,000.00                    | ELIS SA 0% 17-06/10/2023 CV FLAT        | 151,110.00             |
| 200,000.00                  | ILIAD 0.75% 21-11/02/2024               | 187,329.38             |
| 200,000.00                  | INTL CONSOLIDAT 0.625% 15-17/11/2022 CV | 196,344.00             |
| 300,000.00                  | MORPHOSYS AG 0.625% 20-16/10/2025 CV    | 212,191.86             |
| 200,000.00                  | SIG COMBIBLOC PU 1.875% 20-18/06/2023   | 197,324.22             |
| 2,000.00                    | WORLDLINE SA 0% 19-30/07/2026 CV        | 170,344.00             |
| <b>Italian Equity</b>       |   |                        |
| 15,999.00                   | ASSICURAZIONI GENERALI                  | 248,944.44             |
| 1,500.00                    | DELONGHI SPA 06/05/2059                 | 27,420.00              |
| 3966                        | DIASORIN SPA                            | 496,344.90             |
| 51,000.00                   | ENAV SPA                                | 206,958.00             |
| 53,000.00                   | MEDIOBANCA SPA                          | 449,864.00             |
| 65,000.00                   | NEXI SPA                                | 522,210.00             |
| 618,000.00                  | TELECOM ITALIA SPA                      | 161,421.60             |
| <b>Enhanced Euro Credit</b> |   |                        |
| 700,000.00                  | ABN AMRO BANK NV 20-31/12/2060 FRN      | 629,061.37             |
| 500,000.00                  | ALTICE FRANCE 4% 21-15/07/2029          | 371,248.95             |
| 200,000.00                  | AMS AG 0% 18-05/03/2025 CV              | 155,456.00             |
| 150,000.00                  | ASSEMBLIN FIN 19-15/05/2025 FRN         | 143,620.32             |
| 500,000.00                  | AUDAX RENOVABLES 4.2% 20-18/12/2027     | 370,000.00             |
| 200,000.00                  | BANK OF IRELAND 20-31/12/2060 FRN       | 185,564.92             |
| 300,000.00                  | BERKSHIRE HATHWY 0% 20-12/03/2025       | 283,309.44             |
| 700,000.00                  | CORP ANDINA FOM 0.625% 19-20/11/2026    | 648,449.20             |
| 100,000.00                  | CRED AGRICOLE SA 20-31/12/2060 FRN      | 86,121.06              |
| 1,293,000.00                | DEUTSCHLAND I/L 0.1% 12-15/04/2023      | 1,342,519.32           |
| 500,000.00                  | GEN MOTORS FIN 0.65% 21-07/09/2028      | 389,797.80             |
| 250,000.00                  | GRIFOLS ESCROW 3.875% 21-15/10/2028     | 208,129.85             |
| 300,000.00                  | INEOS FINANCE PL 2.875% 19-01/05/2026   | 264,325.74             |
| 400,000.00                  | INTL CONSOLIDAT 0.625% 15-17/11/2022 CV | 392,688.00             |
| 200,000.00                  | KLEOPATRA HLDING 6.5% 21-01/09/2026     | 129,583.34             |
| 200,000.00                  | LOXAM SAS 3.25% 19-14/01/2025           | 181,267.62             |
| 400,000.00                  | MORPHOSYS AG 0.625% 20-16/10/2025 CV    | 282,922.48             |
| 600,000.00                  | RTHSCLDS CON FIN 04-29/08/2049 FRN      | 417,996.00             |
| 100,000.00                  | SIGMA HOLDCO 5.75% 18-15/05/2026        | 56,875.00              |
| 200,000.00                  | STANDARD CHART 21-23/09/2031 FRN        | 171,689.78             |
| 400,000.00                  | STELLANTIS NV 4.5% 20-07/07/2028        | 402,763.96             |
| 800,000.00                  | UNIBAIL-RODAMCO 18-31/12/2049 FRN       | 594,731.44             |
| 5,000.00                    | WORLDLINE SA 0% 19-30/07/2026 CV        | 425,860.00             |

Notes to the Financial Statements as at 30 June 2022 (continued)

Note 13 - Securities Lending (continued)

Data on return and cost for each type of Securities Lending in (EUR)

| Sub-Fund                       | Gross revenue     | BP2S Revenue* | Management Company revenue | Tax withheld | Client revenue (Net of tax) |
|--------------------------------|-------------------|---------------|----------------------------|--------------|-----------------------------|
| Eurocurrencies Bonds           | 14,306.69         | 0.00          | 0.00                       | 0.00         | 14,306.69                   |
| Dollar Bonds                   | 15,953.57         | 0.00          | 0.00                       | 0.00         | 15,953.57                   |
| Fundamental European Selection | 9,826.80          | 0.00          | 0.00                       | 0.00         | 9,826.80                    |
| Flex 100                       | 28,486.08         | 0.00          | 0.00                       | 0.00         | 28,486.08                   |
| Flex 90                        | 18,226.02         | 0.00          | 0.00                       | 0.00         | 18,226.02                   |
| Alpha Flex                     | 18,995.74         | 0.00          | 0.00                       | 0.00         | 18,995.74                   |
| Flex Target Wealth             | 5,424.86          | 0.00          | 0.00                       | 0.00         | 5,424.86                    |
| Short Term Bond Fund           | 7,746.52          | 0.00          | 0.00                       | 0.00         | 7,746.52                    |
| Italian Equity                 | 4,902.00          | 0.00          | 0.00                       | 0.00         | 4,902.00                    |
| Enhanced Euro Credit           | 20,884.93         | 0.00          | 0.00                       | 0.00         | 20,884.93                   |
| <b>Total</b>                   | <b>144,753.21</b> | <b>0.00</b>   | <b>0.00</b>                | <b>0.00</b>  | <b>144,753.21</b>           |

\* BNP Paribas Securities Services (BP2S) acts as Principal Borrower, not as Agent Lender, therefore no lending revenues are retained by BP2S.

Note 14 - Tax reclaim income

The total amount of tax income received for the period ending 30 June 2022 is EUR nil.

Note 15 - Transaction costs

For the period ended 30 June 2022, the SICAV incurred transaction costs which have been defined as brokerage fees, any other fees and commissions arising from transactions and certain depositary fees relating to the purchase and sale of transferable securities, money market instruments or other eligible assets. The global amounts of transaction costs are taken into account through the Statement of Operations and Changes in Net Assets. In line with market practices for debt securities, the transaction fees are included in the spreads relating to the purchase and sale of transferable securities or money market instruments.

All these costs are included in the caption "Transaction costs".

Note 16 - Other income

As at 30 June 2022, the other income caption of the SICAV was mainly constituted with the item "Other exceptional profits", which in turn was posted on all Sub-Funds due to the refunding of undue fees from Lemanik Asset Management.

Notes to the Financial Statements as at 30 June 2022 (continued)

**Note 17 - Other expenses**

As at 30 June 2022, the other expenses caption of the SICAV was mainly constituted with the following items:

- Supervisory fees,
- Director's fees,
- UCITS V fees,
- Listing fees,
- CSSF fees.

**Note 18 - Covid-19**

As already observed in the annual report, we did not observe any notable impact on the Fund's operations from the continuation of the Covid-19 pandemic. All our service suppliers, market counterparts and investment managers had since long put in place contingency procedures and established different forms of remote working. As a result, we have no evidence of any of the regular activities of the Fund being affected by the reinstatement of lockdown measures in many countries. The fading of the Delta variant and the arrival of the more infective but less virulent Omicron variant has allowed most countries in the developed world to begin reopening.

**Note 19 - Impact of the Russia vs Ukraine conflict**

Certain Russian securities held by the SICAV are currently suspended from trading due to the sanctions applied following the Russian invasion of Ukraine (each a "**Suspended Security**" and together the "**Suspended Securities**");

The Sub-Funds Planetarium Fund - Flex Target Wealth and Planetarium Fund - Flex 100 hold the following Suspended Security:

| Securities           | CCY | ISIN         | Price | Holding %NAV |
|----------------------|-----|--------------|-------|--------------|
| LUKOIL PJSC-SPON ADR | USD | US69343P1057 | 6.96  | 0.04%        |
| LUKOIL PJSC-SPON ADR | USD | US69343P1057 | 6.96  | 0.13%        |

The Suspended Security is currently valued at its last available price before suspension.

Based on the feedback received from the investment manager of both sub-funds, it would be appropriate to value the Suspended Security at zero (0) considering that the trading of the Suspended Security is currently not possible and considering the lack of visibility.

The Sub-Fund Planetarium Fund - Short Term Bond Fund holds the following Suspended Security:

| Securities                       | CCY | ISIN         | Price | Holding %NAV |
|----------------------------------|-----|--------------|-------|--------------|
| VEB FINANCE PLC 4.032 21/02/2023 | EUR | XS0893212398 | 5     | 0.04%        |

The Suspended Security is currently valued at its last available price before suspension.

Based on the feedback received from the investment manager of the sub-fund, a value adjustment of the Suspended Security is not necessary. The price applied on the net asset value reflects the prices that are visible on Bloomberg even though the Suspended Security is not tradable. In addition thereto, the weight of the Suspended Security in the portfolio of the sub-fund, at the current price, is negligible and any further haircut would have a limited impact on the net asset value of the sub-fund.

Certain Russian securities held by the SICAV and impacted by the political crisis between Russia and Ukraine, are currently valued at a price that may not reflect their real value (each an "**Impacted Security**").

The Sub-Fund Planetarium Fund - Enhanced Euro Credit holds the following Impacted Security:

| Securities                         | CCY | ISIN         | Price | Holding %NAV |
|------------------------------------|-----|--------------|-------|--------------|
| RUSSIA-EUROBOND 2.875% 18-04.12.25 | EUR | RU000A0ZZVE6 | 15%   | 0.04%        |



Notes to the Financial Statements as at 30 June 2022 (continued)

Note 19 - Impact of the Russia vs Ukraine conflict (continued)

Based on the feedback received from the investment manager of the sub-fund, a fair value adjustment of the Impacted Security is not necessary, considering that:

- the current net asset value price is correctly reflecting current OTC market prices;
- the weight of the Impacted Security at current price is negligible, any further haircut would have a very limited impact on the net asset value of the sub-fund;
- the net asset value price of the Impacted Security since the beginning of the conflict between Russia and Ukraine has never been stale, it is frequently changing, reflecting updated market conditions;
- the net asset value price is provided independently by BNP, a third party which does not discuss the Impacted Security pricing with the investment manager;
- the Impacted Security is currently tradable, as recently confirmed by BNP.

The Board has carefully reviewed and assessed the feedback received from the investment manager of the sub-funds.

Any pricing decision will need to be reviewed from time to time in light of any sanctions changes that may be announced;

It is hereby decided:

1. To fix the value of the below Suspended Security, with immediate effect and until further decision from the Board, as follows:

| Securities           | CCY | ISIN         | Price to be applied |
|----------------------|-----|--------------|---------------------|
| LUKOIL PJSC-SPON ADR | USD | US69343P1057 | 0                   |

2. Not to adjust the value of the below Suspended Security and Impacted Security and to keep the valuation as it is currently in the net asset value of the relevant sub-funds as follows:

| Securities                             | Sub-fund             | CCY | ISIN         | Price |
|--|----------------------|-----|--------------|-------|
| VEB FINANCE PLC 4.032<br>21/02/2023    | Short Term Bond Fund | EUR | XS0893212398 | 5     |
| RUSSIA-EUROBOND 2.875% 18-<br>04.12.25 | Enhanced Euro Credit | EUR | RU000A0ZZVE6 | 15%   |

3. To review such pricing from time to time, where necessary and when the sanctions regime is modified.

## Additional Information

### INFORMATION CONCERNING THE REMUNERATION POLICY

#### Remuneration policies and practices

The Management Company has established and applies a remuneration policy and practices that are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profiles, rules, the Prospectus or the Articles of Incorporation nor impair compliance with the Management Company's obligation to act in the best interest of the SICAV ("the Remuneration Policy").

The Remuneration Policy includes fixed and variable components of salaries and applies to those categories of staff, including senior management, risk takers, control functions and any employee receiving total remuneration that falls within the remuneration bracket of senior management and risk takers whose professional activities have a material impact on the risk profiles of the Management Company, the SICAV or the Sub-Funds. Within the Management Company, these categories of staff represent 21 persons.

The Remuneration Policy is in line with the business strategy, objectives, values and interests of the Management Company, the SICAV and the Shareholders and includes measures to avoid conflicts of interest.

In particular, the Remuneration Policy will ensure that:

- a) the staff engaged in control functions are compensated in accordance with the achievement of the objectives linked to their functions, independently of the performance of the business areas that they control;
- b) the fixed and variable components of total remuneration are appropriately balanced and the fixed component represents a sufficiently high proportion of the total remuneration to allow the operation of a fully flexible policy on variable remuneration components, including the possibility to pay no variable remuneration component;
- c) the measurement of performance used to calculate variable remuneration components or pools of variable remuneration components includes a comprehensive adjustment mechanism to integrate all relevant types of current and future risks.

The following table shows the fixed and variable remuneration in 2021 for the Identified Staff (21 persons), who is fully or partly involved in the activities of all the funds managed by the Management Company. For the purposes of the below disclosures, where portfolio management activities have been formally delegated to another entity, the remuneration of the relevant identified staff of the delegate has been excluded, as it is not paid out by the Management Company or by the SICAV.

#### Staff expenses split into fixed and variable remuneration

Wages and salaries

- a. Fixed
- b. Variable

Staff expenses broken down by categories of staff subject to UCITS V pay rules (in EUR):

| Staff Code | Fixed Remuneration | Variable Remuneration | Total        |
|------------|--------------------|-----------------------|--------------|
| S          | 1,632,216.32       | 264,232.68            | 1,896,449.00 |
| R          | 1,017,403.39       | 78,500.00             | 1,095,903.39 |
| C          | 379,106.58         | 30,000.00             | 409,106.58   |
| O          | 0.00               | 0.00                  | 0.00         |

S = Senior Management.

R = Risk takers, which includes staff members whose professional activities can exert material influence on UCITS or AIFs managed by Lemanik Asset Management S.A. ("LAM").

C = Staff engaged in control functions (other than senior management) responsible for risk management, compliance, internal audit and similar functions.

O = Any other staff member receiving total remuneration that takes them into the same remuneration bracket as senior management and risk-takers, whose professional activities have a material impact on LAM's risk profile.

A paper copy of the summarised Remuneration Policy is available free of charge to the Shareholders upon request.

No material changes have been made to the Remuneration Policy.

**Additional Information (continued)****INFORMATION CONCERNING THE REMUNERATION POLICY (continued)****Remuneration of the Investment Managers**

**For the Sub-Funds Eurocurrencies Bonds, Dollar Bonds, Fundamental European Selection, Flex 100, Flex 90, Alpha Flex, Flex Target Wealth, American Selection, Flexible FoF, Dynamic Allocation and Short Term Bond Fund:**

The aggregate amount paid by PKB Privatbank SA to 7 employees, reported as Identified Staff, was EUR 512,058.08 (net amount), split into:

- Fixed: EUR 471,333.08
- Variable: EUR 40,725.00

This amount was determined on the basis of the time spent and the time allocated for the staff towards the Sub-Funds.

**For the Sub-Funds Anthilia Blue, Anthilia Red, Anthilia White, Anthilia Yellow and Anthilia Silver:**

The aggregate amount paid by Anthilia Capital Partners SGR S.p.A. to 7 employees, reported as Identified Staff, for the year 2021 was EUR 561,589.00, split into:

- Fixed: EUR 467,314.00
- Variable: EUR 94,275.00

This amount was determined on the basis of the time spent and the time allocated for the staff towards the Sub-Funds.

**For the Sub-Funds Enhanced Euro Credit, Italian Equity and Liquid Alternative Strategies FoF:**

The aggregate amount paid by Cassa Lombarda to 4 employees, reported as Identified Staff, for the year 2021 was EUR 271,207.09, divided into:

- Fixed: EUR 250,757.09
- Variable: EUR 20,450.00

This amount was determined on the basis of the time spent and the time allocated for the staff towards the Sub-Funds.

**Additional Information (continued)**

**INFORMATION FOR SWISS INVESTORS**

The Paying Agent in Switzerland is PKB Privatbank SA, Via S. Balestra 1, CH-6900 Lugano.

The Representative in Switzerland is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich.

The Articles of Incorporation, Prospectus, Key Investor Information, annual and semi-annual reports and the list of Purchases and Sales may be obtained free of charge from the representative in Switzerland, ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich and from the Paying Agent, PKB Privatbank SA, S. Balestra 1, CH-6900 Lugano.

Publication of the TER ("Total Expense Ratio") expressed as a percentage. TER figures are as at 30 June 2022.

| Sub-Fund                       | Share Class | TER (excluding<br>performance fee)<br>in % | TER (including<br>performance<br>fee)<br>in % |
|--------------------------------|-------------|--|---|
| Eurocurrencies Bonds           | Class A EUR | 1.19                                       | 1.19  |
| Eurocurrencies Bonds           | Class B EUR | 0.91                                       | 0.91  |
| Dollar Bonds                   | Class A USD | 1.21                                       | 1.21  |
| Dollar Bonds                   | Class B EUR | 0.92                                       | 0.92  |
| Dollar Bonds                   | Class B USD | 0.92                                       | 0.92  |
| Dollar Bonds                   | Class R USD | 1.34                                       | 1.34  |
| Fundamental European Selection | Class A EUR | 1.96                                       | 1.96  |
| Fundamental European Selection | Class B EUR | 1.43                                       | 1.43  |
| Flex 100                       | Class A EUR | 1.44                                       | 1.44  |
| Flex 90                        | Class A EUR | 1.79                                       | 1.79  |
| Alpha Flex                     | Class A EUR | 0.69                                       | 0.69  |
| Flex Target Wealth             | Class A EUR | 1.53                                       | 2.13  |
| Flex Target Wealth             | Class B EUR | 1.20                                       | 1.84  |
| Flex Target Wealth             | Class R EUR | 2.11                                       | 2.62  |
| American Selection             | Class A USD | 1.95                                       | 1.95  |
| American Selection             | Class B USD | 1.19                                       | 1.19  |
| Flexible FoF                   | Class A EUR | 2.70                                       | 2.70  |
| Short Term Bond Fund           | Class A CHF | 0.49                                       | 0.49  |
| Short Term Bond Fund           | Class A EUR | 0.49                                       | 0.49  |
| Short Term Bond Fund           | Class A USD | 0.48                                       | 0.48  |
| Dynamic Allocation Fund        | Class B EUR | 1.01                                       | 1.01  |
| Anthilia Blue                  | Class A EUR | 2.39                                       | 2.39  |
| Anthilia Blue                  | Class B EUR | 1.85                                       | 1.85  |
| Anthilia Red                   | Class A EUR | 2.35                                       | 3.42  |
| Anthilia Red                   | Class B EUR | 1.61                                       | 2.84  |
| Anthilia White                 | Class A EUR | 1.45                                       | 1.76  |
| Anthilia White                 | Class B EUR | 1.06                                       | 1.41  |
| Anthilia White                 | Class C EUR | 0.81                                       | 1.17  |
| Anthilia White                 | Class Z EUR | 0.43                                       | 0.43  |
| Anthilia Yellow                | Class A EUR | 1.69                                       | 1.84  |
| Anthilia Yellow                | Class B EUR | 1.10                                       | 1.28  |

**Additional Information**

**INFORMATION FOR SWISS INVESTORS (continued)**

| Sub-Fund                          | Share Class | TER (excluding   | TER (including   |
|-----------------------------------|-------------|------------------|------------------|
|                                   |             | performance fee) | performance fee) |
|                                   |             | in %             | in %             |
| Anthilia Silver                   | Class A EUR | 2.93             | 4.90             |
| Italian Equity                    | Class A EUR | 2.84             | 3.12             |
| Italian Equity                    | Class B EUR | 1.80             | 2.27             |
| Italian Equity                    | Class R EUR | 2.34             | 2.92             |
| Liquid Alternative Strategies FoF | Class A EUR | 2.32             | 2.32             |
| Liquid Alternative Strategies FoF | Class B EUR | 1.35             | 1.41             |
| Liquid Alternative Strategies FoF | Class R EUR | 1.82             | 1.84             |
| Enhanced Euro Credit              | Class A EUR | 1.40             | 1.45             |
| Enhanced Euro Credit              | Class B EUR | 1.01             | 1.08             |
| Enhanced Euro Credit              | Class R EUR | 1.10             | 1.17             |

This index is calculated in accordance with the directive on the calculation and publication of the TER issued by the Asset Management Association Switzerland ("AMAS", formerly Swiss Funds & Asset Management Association, "SFAMA") on 16 May 2008. The TER details all of the fees and charges applicable retrospectively to the SICAV's assets (operating expenses) as a percentage of the SICAV's net assets. The TER does not include transaction costs or any costs resulting from the hedging of currency risks.

If a Fund invests at least 10% of its assets in other Funds which publish a TER, a synthetic TER of the Fund of Funds is calculated as of the closing date of the financial year or the end of the first half of the financial year. This corresponds to the sum of prorated TER of the individual target Fund, weighted on the basis of their proportion in the net assets of the Fund as the closing date, the issue and redemption commissions of the target Funds actually paid and the TER of the Fund of Funds minus the retrocessions received from the target Funds during the reporting period. The synthetic TER is calculated with the information available at the time of the establishment of this document.

| Sub-Fund                          | Share Class | TER (excluding   | TER (including   |
|-----------------------------------|-------------|------------------|------------------|
|                                   |             | performance fee) | performance fee) |
|                                   |             | in %             | in %             |
| Flex 90                           | Class A EUR | 2.03             | 2.03             |
| American Selection                | Class A USD | 2.84             | 2.84             |
| American Selection                | Class B USD | 2.09             | 2.09             |
| Flexible FoF                      | Class A EUR | 3.58             | 3.58             |
| Anthilia White                    | Class A EUR | 1.52             | 1.82             |
| Anthilia White                    | Class B EUR | 1.12             | 1.47             |
| Anthilia White                    | Class C EUR | 0.87             | 1.23             |
| Anthilia White                    | Class Z EUR | 0.49             | 0.49             |
| Liquid Alternative Strategies FoF | Class A EUR | 3.40             | 3.40             |
| Liquid Alternative Strategies FoF | Class B EUR | 2.43             | 2.49             |
| Liquid Alternative Strategies FoF | Class R EUR | 2.90             | 2.92             |

The performances shown below are calculated on the basis of the net asset value per share at 31/12/year N versus the net asset value at 31/12/year N-1 or at the time of initial subscription for the classes launched during the year. The net asset values used are denominated in the currency of the share class.

**Additional Information (continued)**

**INFORMATION REGARDING THE TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS**

REGULATION (EU) 2015/2365 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL OF 25 November 2015 on Transparency of Securities Financing Transactions and of Reuse and amending Regulation (EU) N°648/2012.

**Data on reuse of collateral:**

All collateral received is held in segregated fund accounts. The collateral is not reused.

**Securities Lending**

The "Overall valuation of the securities lent" are valued based on the pricing and foreign exchange rate as at 29 June 2022.

**Global Data in (EUR)**

| Sub-fund                       | Collateral received | Overall valuation of the securities lent |
|--------------------------------|---------------------|--|
| Eurocurrencies Bonds           | 11,352,218.18       | 10,605,875.95                            |
| Dollar Bonds                   | 3,520,677.68        | 3,125,981.33                             |
| Fundamental European Selection | 11,453,325.41       | 10,633,594.14                            |
| Flex 100                       | 4,677,155.21        | 4,096,247.40                             |
| Flex 90                        | 2,655,727.80        | 2,018,164.71                             |
| Alpha Flex                     | 11,006,325.80       | 10,251,033.33                            |
| Flex Target Wealth             | 1,953,520.39        | 1,580,890.38                             |
| Short Term Bond Fund           | 1,721,897.79        | 1,426,924.48                             |
| Italian Equity                 | 2,473,476.95        | 2,113,162.94                             |
| Enhanced Euro Credit           | 9,798,533.34        | 9,108,833.71                             |

**Concentration data in (EUR)**

| Ten largest collateral issuers | Amount of collateral (EUR) |
|--------------------------------|----------------------------|
| NOVARTIS AG                    | 6,277,232.63               |
| EMS-CHAMIE HOLDING AG          | 4,331,884.06               |
| ZURICH INSURANCE               | 3,820,959.52               |
| ENI SPA                        | 3,712,640.00               |
| INTERTRUST                     | 3,412,920.00               |
| ROCHE HOLDING AG               | 3,357,842.57               |
| AB INBEV                       | 2,911,722.00               |
| PARTNERS GROUP HOLDING AG      | 2,756,037.98               |
| INFINEON TECHNOLOGIES AG       | 2,488,510.50               |
| HERMES INTL                    | 2,044,400.00               |

| Top 10 counterparties           | Overall valuation (EUR) |
|---------------------------------|-------------------------|
| BNP PARIBAS SECURITIES SERVICES | 54,960,708.39           |

**Aggregate transaction data for each type of SFTs broken down according to the below categories in (EUR)**

| Type of collateral | Amount of collateral |
|--------------------|----------------------|
| Equities           | 95,461,539.62        |
| <b>Total</b>       | <b>95,461,539.62</b> |

**Additional Information (continued)**

**INFORMATION REGARDING THE TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS (continued)**

| Quality of collateral    | Amount of collateral |
|--------------------------|----------------------|
| main index OECD equities | 60,612,858.55        |

| Maturity tenor of collateral | Amount of collateral |
|------------------------------|----------------------|
| Open transaction             | 60,612,858.55        |
| <b>Total</b>                 | <b>60,612,858.55</b> |

| Currencies of cash collateral | Amount of collateral |
|-------------------------------|----------------------|
| Not applicable                | 0.00                 |

| Currencies of Securities Collateral | Amount of Collateral (EUR equivalent) |
|-------------------------------------|---------------------------------------|
| CHF                                 | 27,609,506.98                         |
| EUR                                 | 30,118,218.80                         |
| USD                                 | 2,885,132.77                          |
| <b>Total</b>                        | <b>60,612,858.55</b>                  |

| Maturity tenor of the SFTs | Overall valuation    |
|----------------------------|----------------------|
| Open maturity              | 54,960,708.39        |
| <b>Total</b>               | <b>54,960,708.39</b> |

| Countries in which the counterparties are established | Overall valuation    |
|---|----------------------|
| France  | 54,960,708.39        |
| <b>Total</b>  | <b>54,960,708.39</b> |

| Settlement and clearing | Overall valuation    |
|-------------------------|----------------------|
| Bilateral               | 54,960,708.39        |
| <b>Total</b>            | <b>54,960,708.39</b> |

**Safekeeping of collateral received by the collective investment undertaking as part of SFTs in (EUR)**

| Name of the Custodian                              | Amount of collateral asset safekept |
|--|-------------------------------------|
| BNP Paribas Securities Services, Luxembourg Branch | 60,612,858.55                       |

**Safekeeping of collateral granted by the collective investment undertaking as part of SFTs in (EUR)**

Type of accounts: Segregated accounts.

**Data on return and cost for each type of SFTs**

Refer to Note 13

