

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 2023

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 Private Bank SA, Lugano, Switzerland

Vice-Chairman of the Board of Directors

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

Board of Directors

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

Mr. Antonio VEGEZZI
Independent Director
Mies, Switzerland

Mr. Andrea CUTURI
Chief Executive Officer 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

Depositary and Central Administrative Agent

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

Organisation (continued)**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 Private Bank SA
 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-Funds 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 Private Bank SA
 1, Via S. Balestra
 CH-6901 Lugano
 Switzerland

Paying Agent for Switzerland

PKB Private Bank SA
 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

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

Organisation (continued)

Representative and Paying Agents for Italy (continued)

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

BNP Paribas, Milan Branch
3, Piazza Lina Bo Bardi
I-20124 Milan
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 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, 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 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.

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 offering 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, 50, Leutschenbachstrasse, CH-8050 Zurich, Switzerland and from the Paying Agent, PKB Private Bank SA., 1 Via S. Balestra, 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.

Statement of Net Assets as at 30 June 2023

		Combined Statement	Eurocurrencies Bonds	Dollar Bonds
	Notes	EUR	EUR	USD
Assets				
Investment in securities at cost		761,971,982.73	72,695,664.38	64,692,963.22
Unrealised appreciation / (depreciation) on securities		28,219,059.03	(1,136,194.66)	(1,624,201.75)
Investment in securities at market value	2b, 2c	790,191,041.76	71,559,469.72	63,068,761.47
Investment in option at market value	2h, 10	131,299.98	-	17,968.75
Cash at bank	2b	47,167,306.73	3,852,684.10	3,454,512.98
Amounts receivable on investment sold		1,718,595.62	-	-
Amounts receivable on subscriptions		101,265.17	-	-
Tax reclaim receivables		12,837.92	496.29	-
Receivable on Contracts for Difference		24,494.01	-	-
Net unrealised appreciation on futures contracts	2g, 9	641,859.86	-	-
Dividends and interest receivable		5,052,623.55	676,375.39	833,480.53
Formation expenses	2i	4,332.27	-	-
Prepaid expenses and other assets		127,780.91	-	469.59
Total assets		845,173,437.77	76,089,025.50	67,375,193.32
Liabilities				
Bank overdraft	2b	1,644,988.07	-	-
Accrued expenses	3, 4, 5, 6, 7	3,159,653.38	274,200.94	233,785.80
Amounts payable on investment purchased		2,494,964.68	-	-
Amounts payable on redemptions		1,865,488.11	97,323.03	363,925.03
Net unrealised depreciation on forward foreign exchange contracts	2f, 8	44,093.26	-	-
Net unrealised depreciation on futures contracts	2g, 9	308,901.78	6,750.00	121,687.50
Net unrealised depreciation on Contracts for Difference	2k, 11	27,626.12	-	-
Interest payable and other liabilities		30,564.72	-	3,158.81
Total liabilities		9,576,280.12	378,273.97	722,557.14
Net assets at the end of the period		835,597,157.65	75,710,751.53	66,652,636.18

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

PLANETARIUM FUND

Statement of Net Assets as at 30 June 2023

Fundamental European Selection	Flex 100	Flex 90	Alpha Flex	Flex Target Wealth	American Selection
EUR	EUR	EUR	EUR	EUR	USD
46,651,034.68	28,419,397.52	12,283,850.40	28,791,455.13	17,563,427.54	49,846,968.82
10,861,071.22	2,199,590.81	336,912.49	11,431,828.15	1,253,455.84	12,654,947.29
57,512,105.90	30,618,988.33	12,620,762.89	40,223,283.28	18,816,883.38	62,501,916.11
-	-	-	-	-	-
1,265,762.70	2,392,390.82	517,074.00	3,053,086.28	1,133,405.49	2,507,697.52
-	-	-	-	-	-
-	-	-	-	-	7,446.69
6,396.87	1,727.24	-	3,424.33	793.19	-
-	-	-	-	-	-
-	-	-	-	-	-
52,790.75	106,082.39	48,285.81	95,695.23	60,142.49	22,054.36
-	-	-	-	-	-
21,041.80	30,818.23	7,773.21	9,940.91	3,045.07	1,620.78
58,858,098.02	33,150,007.01	13,193,895.91	43,385,430.03	20,014,269.62	65,040,735.46
-	-	-	-	-	-
290,729.75	120,749.63	72,094.08	92,835.65	80,975.13	279,199.13
-	-	-	-	-	-
49,534.83	-	-	-	-	825,123.10
-	-	-	-	-	-
-	7,920.00	-	-	-	-
-	-	-	-	-	-
-	127.83	2,051.00	3,134.67	1,449.77	783.78
340,264.58	128,797.46	74,145.08	95,970.32	82,424.90	1,105,106.01
58,517,833.44	33,021,209.55	13,119,750.83	43,289,459.71	19,931,844.72	63,935,629.45

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

PLANETARIUM FUND

Statement of Net Assets as at 30 June 2023

		Flexible FoF	Short Term Bond Fund	Dynamic Allocation Fund
	Notes	EUR	EUR	EUR
Assets				
Investment in securities at cost		3,530,331.41	58,829,412.89	44,965,646.00
Unrealised appreciation / (depreciation) on securities		113,063.87	(1,145,158.31)	(243,451.19)
Investment in securities at market value	2b, 2c	3,643,395.28	57,684,254.58	44,722,194.81
Investment in option at market value	2h, 10	-	-	114,500.00
Cash at bank	2b	25,513.75	1,137,436.19	7,158,995.91
Amounts receivable on investment sold		-	-	-
Amounts receivable on subscriptions		-	-	-
Tax reclaim receivables		-	-	-
Receivable on Contracts for Difference		-	-	-
Net unrealised appreciation on futures contracts	2g, 9	-	-	-
Dividends and interest receivable		435.82	202,182.08	19,660.56
Formation expenses	2i	-	1,444.09	-
Prepaid expenses and other assets		4,944.74	4,566.68	393.82
Total assets		3,674,289.59	59,029,883.62	52,015,745.10
Liabilities				
Bank overdraft	2b	-	-	-
Accrued expenses	3, 4, 5, 6, 7	22,468.32	104,668.91	133,393.65
Amounts payable on investment purchased		-	-	-
Amounts payable on redemptions		-	46,982.71	30,830.15
Net unrealised depreciation on forward foreign exchange contracts	2f, 8	-	44,093.26	-
Net unrealised depreciation on futures contracts	2g, 9	-	-	144,877.68
Net unrealised depreciation on Contracts for Difference	2k, 11	-	-	-
Interest payable and other liabilities		270.12	-	5,139.37
Total liabilities		22,738.44	195,744.88	314,240.85
Net assets at the end of the period		3,651,551.15	58,834,138.74	51,701,504.25

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

PLANETARIUM FUND

Statement of Net Assets as at 30 June 2023

Anthilia Blue	Anthilia Red	Anthilia White	Anthilia Yellow	Anthilia Silver	Italian Equity
EUR	EUR	EUR	EUR	EUR	EUR
8,321,615.65	21,839,198.64	91,539,092.59	43,257,424.46	9,276,430.45	23,371,915.64
(328,650.26)	5,841,334.38	(2,721,076.17)	(4,138,710.98)	89,885.51	961,875.87
7,992,965.39	27,680,533.02	88,818,016.42	39,118,713.48	9,366,315.96	24,333,791.51
-	-	-	-	330.00	-
1,851,776.26	6,111,253.96	2,904,642.45	1,897,963.22	3,415,776.43	508,397.68
-	-	-	-	-	120,075.98
-	-	94,439.61	-	-	-
-	-	-	-	-	-
-	-	-	-	24,494.01	-
-	1,830.00	454,666.69	185,363.17	-	-
34,710.03	37,842.48	1,255,468.38	676,548.97	23,971.47	18,726.62
-	-	-	1,444.09	1,444.09	-
1,157.59	28,449.91	7,452.39	5,529.53	-	-
9,880,609.27	33,859,909.37	93,534,685.94	41,885,562.46	12,832,331.96	24,980,991.79
324,398.30	418,145.56	453,524.23	318,022.78	130,897.20	-
88,110.46	194,827.46	321,845.47	177,502.52	90,119.77	143,528.32
-	-	-	-	-	125,720.68
197,081.60	-	303,237.20	14,512.79	-	-
-	-	-	-	-	-
26,526.52	-	-	-	11,290.00	-
-	-	-	-	27,626.12	-
139.49	292.27	8,686.53	1,386.93	5.43	1.06
636,256.37	613,265.29	1,087,293.43	511,425.02	259,938.52	269,250.06
9,244,352.90	33,246,644.08	92,447,392.51	41,374,137.44	12,572,393.44	24,711,741.73

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

Statement of Net Assets as at 30 June 2023

	Notes	Liquid Alternative Strategies FoF EUR	Enhanced Euro Credit EUR
Assets			
Investment in securities at cost		39,319,160.38	106,330,734.30
Unrealised appreciation / (depreciation) on securities		727,293.02	(5,994,684.92)
Investment in securities at market value	2b, 2c	40,046,453.40	100,336,049.38
Investment in option at market value	2h, 10	-	-
Cash at bank	2b	182,106.48	4,294,136.70
Amounts receivable on investment sold		398,608.00	1,199,911.64
Amounts receivable on subscriptions		-	-
Tax reclaim receivables		-	-
Receivable on Contracts for Difference		-	-
Net unrealised appreciation on futures contracts	2g, 9	-	-
Dividends and interest receivable		3,129.09	956,400.99
Formation expenses	2i	-	-
Prepaid expenses and other assets		751.02	-
Total assets		40,631,047.99	106,786,498.71
Liabilities			
Bank overdraft	2b	-	-
Accrued expenses	3, 4, 5, 6, 7	159,922.18	321,484.13
Amounts payable on investment purchased		390,184.00	1,979,060.00
Amounts payable on redemptions		-	36,115.82
Net unrealised depreciation on forward foreign exchange contracts	2f, 8	-	-
Net unrealised depreciation on futures contracts	2g, 9	-	-
Net unrealised depreciation on Contracts for Difference	2k, 11	-	-
Interest payable and other liabilities		2,402.35	1,864.16
Total liabilities		552,508.53	2,338,524.11
Net assets at the end of the period		40,078,539.46	104,447,974.60

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 2023

	Notes	Combined Statement	Eurocurrencies Bonds	Dollar Bonds
		EUR	EUR	USD
Income				
Dividends (net of withholding taxes)	2e	4,289,583.64	-	-
Interest on bonds	2e	7,944,133.79	1,107,812.09	1,343,867.25
Bank interest		577,884.91	56,395.19	104,906.82
Income on CFD		12,502.92	-	-
Other income	14	7,723.46	1,092.14	1,676.29
Total income		12,831,828.72	1,165,299.42	1,450,450.36
Expenses				
Management and Management Company fees	3	3,565,011.52	295,493.56	262,422.66
Depository bank fees	5	109,662.75	8,733.60	9,426.04
Performance fees	3	23,694.74	-	-
Administration fees	6	484,886.26	31,077.41	40,178.46
Professional fees		267,495.49	20,048.22	19,314.43
Distribution, Printing & Publication fees		44,449.09	3,188.24	3,416.87
Transaction cost	13	291,707.28	9,028.70	14,758.00
Subscription tax	7	119,756.39	14,377.19	10,580.02
Bank interest and charges		109,757.60	6,201.09	6,000.27
Service fees	4	586,274.82	68,994.74	54,553.56
Amortisation of formation expenses	2i	1,548.65	-	-
Expenses on Options and Contracts for Difference		60,436.11	-	-
Tax charges (excluding taxe d'abonnement)		25.25	-	-
Other expenses	15	470,316.82	38,622.67	45,517.31
Total expenses		6,135,022.77	495,765.42	466,167.62
Net Investment income / (loss)		6,696,805.95	669,534.00	984,282.74
Net realised gain / (loss) on:				
Investments	2d	(781,583.95)	(9,577,570.21)	(868,486.99)
Foreign currencies transactions		(220,958.26)	(2,359.76)	1,812.23
Futures contracts	2g	(3,895,165.22)	(281,719.90)	(1,203,196.85)
Forward foreign exchange contracts	2f	(111,397.79)	(6,054.28)	-
Contracts for difference	2k, 11	(55,090.19)	-	-
Options	2h	(698,764.09)	(19,820.00)	49,218.25
Realised appreciation/depreciation for the period		933,846.45	(9,217,990.15)	(1,036,370.62)
Net change in unrealised appreciation / (depreciation) on :				
Investments		23,396,316.46	9,617,948.47	210,492.11
Futures contracts	2g	(2,073,581.64)	(656,350.00)	(121,687.50)
Forward foreign exchange contracts	2f	62,572.31	-	-
Options	2h	4,528.19	-	(49,218.75)
Contracts for Difference	2k, 11	(53,273.74)	-	-
Increase / (Decrease) in net assets as a result of operations		22,270,408.03	(256,391.68)	(996,784.76)
Share issues		56,078,488.68	2,976,986.34	625,499.15
Share redemptions		(173,492,828.70)	(24,021,637.78)	(21,719,586.33)
Net assets at the beginning of the period		933,818,514.76	97,011,794.65	88,743,508.12
Translation difference		(3,077,425.12)	-	-
Net assets at the end of the period		835,597,157.65	75,710,751.53	66,652,636.18

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 2023

Fundamental European Selection	Flex 100	Flex 90	Alpha Flex	Flex Target Wealth	American Selection
EUR	EUR	EUR	EUR	EUR	USD
1,253,473.80	365,548.08	259,759.55	877,660.50	181,243.07	-
-	71,191.16	25,924.10	-	67,793.88	-
16,239.11	27,968.97	20,641.94	29,452.67	15,430.39	23,195.11
-	-	-	-	-	-
378.55	31.43	2.45	-	8.26	-
1,270,091.46	464,739.64	306,328.04	907,113.17	264,475.60	23,195.11
377,698.36	122,956.28	68,415.79	78,632.19	91,396.80	349,623.17
6,934.59	3,817.18	677.39	5,217.82	4,387.27	3,508.29
-	-	-	-	-	-
27,987.04	14,849.10	14,004.58	19,492.23	28,447.24	26,194.55
17,565.90	7,155.16	4,049.51	8,991.90	4,933.94	14,193.74
2,832.00	2,584.46	1,396.97	2,202.84	1,792.64	2,665.39
51,072.26	25,749.22	3,987.94	5,838.08	12,557.53	4,660.29
8,381.27	8,156.75	3,297.93	9,968.50	4,306.03	3,916.39
3,793.69	3,452.56	3,859.44	2,993.51	3,977.90	4,603.99
43,152.97	14,938.90	20,602.69	14,997.01	17,613.18	50,243.20
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
32,829.28	39,734.54	26,717.17	37,848.80	18,041.82	25,343.16
572,247.36	243,394.15	147,009.41	186,182.88	187,454.35	484,952.17
697,844.10	221,345.49	159,318.63	720,930.29	77,021.25	(461,757.06)
2,213,407.68	621,638.50	(58,216.93)	1,921,089.52	71,140.60	6,688,835.42
(17,622.33)	9,015.22	1,452.86	(6,317.84)	370.65	74.38
-	(521,655.00)	-	-	(84,295.00)	-
3,955.68	(1,512.62)	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,897,585.13	328,831.59	102,554.56	2,635,701.97	64,237.50	6,227,152.74
1,527,376.64	430,063.58	727,857.30	494,266.22	634,291.99	1,779,315.60
-	(77,955.00)	-	-	(12,880.00)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,424,961.77	680,940.17	830,411.86	3,129,968.19	685,649.49	8,006,468.34
2,497,904.07	819,999.44	-	19,908.85	114,719.61	2,588,464.35
(5,699,868.66)	(1,564,125.00)	(1,194,152.83)	(3,879,746.50)	(1,371,292.91)	(8,789,936.36)
57,294,836.26	33,084,394.94	13,483,491.80	44,019,329.17	20,502,768.53	62,130,633.12
-	-	-	-	-	-
58,517,833.44	33,021,209.55	13,119,750.83	43,289,459.71	19,931,844.72	63,935,629.45

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 2023

		Flexible FoF	Short Term Bond Fund	Dynamic Allocation Fund
	Notes	EUR	EUR	EUR
Income				
Dividends (net of withholding taxes)	2e	-	-	-
Interest on bonds	2e	-	220,481.56	60,169.83
Bank interest		538.01	9,288.70	74,090.69
Income on CFD		-	-	-
Other income	14	-	121.49	139.68
Total income		538.01	229,891.75	134,400.20
Expenses				
Management and Management Company fees	3	26,336.61	46,137.32	169,681.06
Depository bank fees	5	314.78	6,940.39	5,106.22
Performance fees	3	-	-	-
Administration fees	6	14,019.21	41,397.66	20,894.20
Professional fees		2,322.97	17,518.50	11,986.82
Distribution, Printing & Publication fees		929.42	2,578.19	2,772.02
Transaction cost	13	-	520.00	5,994.96
Subscription tax	7	307.45	15,668.68	2,573.32
Bank interest and charges		3,924.45	5,818.64	4,173.62
Service fees	4	2,947.06	39,510.96	37,797.38
Amortisation of formation expenses	2i	-	431.00	-
Expenses on Options and Contracts for Difference		-	-	-
Tax charges (excluding taxe d'abonnement)		-	-	-
Other expenses	15	7,686.05	31,387.66	24,360.82
Total expenses		58,788.00	207,909.00	285,340.42
Net Investment income / (loss)		(58,249.99)	21,982.75	(150,940.22)
Net realised gain / (loss) on:				
Investments	2d	22,537.78	(358,591.17)	42,110.09
Foreign currencies transactions		-	2,743.92	(33,113.58)
Futures contracts	2g	-	36,875.00	(1,300,362.69)
Forward foreign exchange contracts	2f	-	(110,624.60)	-
Contracts for difference	2k, 11	-	-	-
Options	2h	-	-	(644,768.56)
Realised appreciation/depreciation for the period		(35,712.21)	(407,614.10)	(2,087,074.96)
Net change in unrealised appreciation / (depreciation) on :				
Investments		178,392.48	871,863.81	209,064.01
Futures contracts	2g	-	-	(79,199.02)
Forward foreign exchange contracts	2f	-	62,572.31	-
Options	2h	-	-	27,354.12
Contracts for Difference	2k, 11	-	-	-
Increase / (Decrease) in net assets as a result of operations		142,680.27	526,822.02	(1,929,855.85)
Share issues		135,299.91	5,413,065.32	1,018,198.33
Share redemptions		(295,258.00)	(28,711,010.72)	(6,613,613.47)
Net assets at the beginning of the period		3,668,828.97	81,605,262.12	59,226,775.24
Translation difference		-	-	-
Net assets at the end of the period		3,651,551.15	58,834,138.74	51,701,504.25

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 2023

Anthilia Blue	Anthilia Red	Anthilia White	Anthilia Yellow	Anthilia Silver	Italian Equity
EUR	EUR	EUR	EUR	EUR	EUR
5,724.49	523,309.30	177,823.54	48.47	36,699.82	606,429.86
290,088.87	190,331.37	1,745,951.99	1,091,456.43	80,910.85	13,184.56
16,406.82	34,272.70	79,494.07	15,538.12	15,428.03	9,538.36
-	-	-	-	12,502.92	-
79.63	1,272.76	1,620.56	55.19	14.04	48.22
312,299.81	749,186.13	2,004,890.16	1,107,098.21	145,555.66	629,201.00
98,554.73	228,894.28	368,245.62	221,115.01	118,308.98	132,239.99
1,515.49	5,453.80	14,900.64	4,629.96	2,513.52	7,234.77
-	-	-	-	-	23,694.74
18,789.82	20,172.09	47,456.01	22,227.34	10,135.47	21,759.06
10,211.82	15,537.06	31,315.22	18,536.15	3,170.81	22,680.04
1,197.86	1,716.59	3,802.16	1,961.03	1,074.73	1,769.95
23,900.80	47,306.43	25,640.22	19,350.91	20,968.16	21,993.45
2,317.37	5,501.80	11,605.59	7,160.97	3,108.79	1,339.55
10,775.86	8,173.98	11,728.86	8,102.19	6,784.67	3,717.05
20,349.64	26,704.60	41,620.63	26,967.74	19,829.99	26,199.84
-	-	-	536.64	581.01	-
-	-	-	-	60,436.11	-
-	-	-	-	-	25.25
9,732.36	12,302.93	22,251.32	16,268.88	7,837.74	15,318.55
197,345.75	371,763.56	578,566.27	346,856.82	254,749.98	277,972.24
114,954.06	377,422.57	1,426,323.89	760,241.39	(109,194.32)	351,228.76
(207,267.33)	1,224,121.83	(337,728.93)	(327,674.93)	115,295.65	1,740,061.86
(3,592.50)	4,928.64	(84,866.93)	(8,271.28)	(6,495.36)	5.38
(469,702.44)	(661,120.00)	561,650.95	133,606.29	(205,603.87)	-
-	-	-	-	6.05	-
-	-	-	-	(55,090.19)	-
-	-	5,200.00	-	(84,488.50)	-
(565,608.21)	945,353.04	1,570,578.98	557,901.47	(345,570.54)	2,091,296.00
(60,236.61)	1,211,734.97	(291,469.40)	(477,657.31)	262,621.13	832,767.47
(112,253.91)	(88,170.00)	(489,598.44)	(407,347.69)	(38,290.00)	-
-	-	-	-	-	-
-	-	-	-	22,287.50	-
-	-	-	-	(53,273.74)	-
(738,098.73)	2,068,918.01	789,511.14	(327,103.53)	(152,225.65)	2,924,063.47
496,159.09	4,930,004.26	14,442,083.70	9,883,943.36	1,103,925.24	837,197.15
(7,678,950.02)	(805,187.23)	(30,422,867.31)	(7,815,698.14)	(933,642.59)	(4,324,924.04)
17,165,242.56	27,052,909.04	107,638,664.98	39,632,995.75	12,554,336.44	25,275,405.15
-	-	-	-	-	-
9,244,352.90	33,246,644.08	92,447,392.51	41,374,137.44	12,572,393.44	24,711,741.73

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 2023

		Liquid Alternative Strategies FoF	Enhanced Euro Credit
	Notes	EUR	EUR
Income			
Dividends (net of withholding taxes)	2e	1,863.16	-
Interest on bonds	2e	-	1,747,061.42
Bank interest		8,432.30	31,311.85
Income on CFD		-	-
Other income	14	20.04	1,302.55
Total income		10,315.50	1,779,675.82
Expenses			
Management and Management Company fees	3	174,938.19	384,971.48
Depository bank fees	5	5,752.38	13,677.47
Performance fees	3	-	-
Administration fees	6	23,738.15	47,602.79
Professional fees		17,919.44	22,838.77
Distribution, Printing & Publication fees		2,155.05	4,920.00
Transaction cost	13	-	-
Subscription tax	7	1,101.50	7,296.43
Bank interest and charges		3,707.00	8,853.33
Service fees	4	35,384.41	32,607.39
Amortisation of formation expenses	2i	-	-
Expenses on Options and Contracts for Difference		-	-
Tax charges (excluding taxe d'abonnement)		-	-
Other expenses	15	12,875.57	51,550.64
Total expenses		277,571.69	574,318.30
Net Investment income / (loss)		(267,256.19)	1,205,357.52
Net realised gain / (loss) on:			
Investments	2d	87,287.46	(3,308,100.33)
Foreign currencies transactions		1.04	(78,565.64)
Futures contracts	2g	-	-
Forward foreign exchange contracts	2f	-	2,831.98
Contracts for difference	2k, 11	-	-
Options	2h	-	-
Realised appreciation/depreciation for the period		(179,967.69)	(2,178,476.47)
Net change in unrealised appreciation / (depreciation) on :			
Investments		546,200.97	4,857,392.29
Futures contracts	2g	-	-
Forward foreign exchange contracts	2f	-	-
Options	2h	-	-
Contracts for Difference	2k, 11	-	-
Increase / (Decrease) in net assets as a result of operations		366,233.28	2,678,915.82
Share issues		1,163,933.01	7,279,273.23
Share redemptions		(4,451,547.32)	(15,744,573.62)
Net assets at the beginning of the period		42,999,920.49	110,234,359.17
Translation difference		-	-
Net assets at the end of the period		40,078,539.46	104,447,974.60

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

PLANETARIUM FUND

Statement of changes in number of shares for the period ended 30 June 2023

	Number of shares Issued at the Beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares Issued at the end of the period
Eurocurrencies Bonds				
Class A EUR	703,319.53	12,428.35	(167,576.53)	548,171.35
Class B EUR	434,776.94	22,151.26	(114,549.67)	342,378.53
Dollar Bonds				
Class A USD	188,593.68	575.45	(39,025.39)	150,143.74
Class B EUR	84.48	-	-	84.48
Class B USD	221,248.63	2,301.55	(61,565.60)	161,984.58
Class R USD	5,753.22	-	(259.17)	5,494.05
Fundamental European Selection				
Class A EUR	130,251.06	4,415.57	(8,726.03)	125,940.60
Class B EUR	143,350.30	6,603.14	(16,297.88)	133,655.56
Flex 100				
Class A EUR	139,163.89	3,381.44	(6,450.00)	136,095.33
Flex 90				
Class A EUR	90,905.98	-	(7,647.23)	83,258.75
Alpha Flex				
Class A EUR	154,664.07	65.00	(13,150.00)	141,579.07
Flex Target Wealth				
Class A EUR	95,706.24	-	(6,332.62)	89,373.62
Class B EUR	33,580.61	1,159.15	(2,085.76)	32,654.00
Class R EUR	573.77	-	-	573.77
American Selection				
Class A USD	99,724.42	3,212.33	(15,068.43)	87,868.32
Class B USD	194,615.75	8,926.26	(22,669.70)	180,872.31
Flexible FoF				
Class A EUR	45,972.71	1,643.68	(3,609.94)	44,006.45
Short Term Bond Fund				
Class A CHF	79,625.78	2,463.67	(47,760.78)	34,328.67
Class A EUR	739,988.36	52,459.50	(230,834.26)	561,613.60
Class A USD	30,718.75	1,353.62	(20,156.47)	11,915.90
Dynamic Allocation Fund				
Class B EUR	522,040.68	9,303.31	(60,208.66)	471,135.33
Anthilia Blue				
Class A EUR	119,274.63	5,333.95	(32,738.79)	91,869.79
Class B EUR	69,225.22	265.66	(52,390.60)	17,100.28
Anthilia Red				
Class A EUR	114,096.71	29,761.31	(3,104.99)	140,753.03
Class B EUR	76,023.69	3,686.25	(2,215.31)	77,494.63
Anthilia White				
Class A EUR	275,150.13	30,676.43	(32,976.28)	272,850.28
Class B EUR	334,784.79	82,205.69	(73,733.70)	343,256.78
Class C EUR	253,984.93	7,324.99	(123,390.58)	137,919.34
Class Z EUR	15,000.00	-	(15,000.00)	-
Anthilia Yellow				
Class A EUR	163,466.44	32,572.11	(12,850.80)	183,187.75
Class B EUR	145,754.98	47,777.64	(55,264.45)	138,268.17
Anthilia Silver				
Class A EUR	110,539.54	9,698.92	(7,957.42)	112,281.04
Italian Equity				
Class A EUR	1,187.29	-	-	1,187.29
Class B EUR	237,250.24	7,370.59	(37,874.70)	206,746.13
Class R EUR	3,982.18	-	-	3,982.18

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

PLANETARIUM FUND

Statement of changes in number of shares for the period ended 30 June 2023 (continued)

	Number of shares Issued at the Beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares Issued at the end of the period
Liquid Alternative Strategies FoF				
Class A EUR	3,847.68	-	(199.52)	3,648.16
Class B EUR	443,553.14	12,067.94	(46,085.70)	409,535.38
Class R EUR	2,499.91	-	-	2,499.91
Enhanced Euro Credit				
Class A EUR	37,683.60	24,834.06	(4,232.22)	58,285.44
Class B EUR	1,118,719.41	42,134.65	(152,955.87)	1,007,898.19
Class R EUR	48,435.03	11,270.36	(11,314.01)	48,391.38

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

Statistics

		30 June 2023	31 December 2022	31 December 2021
Eurocurrencies Bonds				
Net Asset Value	EUR	75,710,751.53	97,011,794.65	120,421,767.96
Net asset value per share				
Class A EUR	EUR	83.75	84.03	94.31
Class B EUR	EUR	87.04	87.20	97.60
Dollar Bonds				
Net Asset Value	USD	66,652,636.18	88,743,508.12	106,015,068.56
Net asset value per share				
Class A USD	USD	207.18	210.50	223.14
Class B EUR	EUR	97.70	101.08	99.85
Class B USD	USD	215.42	218.54	230.99
Class R USD	USD	116.85	118.82	126.14
Fundamental European Selection				
Net Asset Value	EUR	58,517,833.44	57,294,836.26	64,390,240.07
Net asset value per share				
Class A EUR	EUR	215.33	200.15	211.12
Class B EUR	EUR	234.93	217.82	228.53
Flex 100				
Net Asset Value	EUR	33,021,209.55	33,084,394.94	37,675,966.25
Net asset value per share				
Class A EUR	EUR	242.63	237.74	269.95
Flex 90				
Net Asset Value	EUR	13,119,750.83	13,483,491.80	18,554,254.01
Net asset value per share				
Class A EUR	EUR	157.58	148.32	175.36
Alpha Flex				
Net Asset Value	EUR	43,289,459.71	44,019,329.17	50,168,419.46
Net asset value per share				
Class A EUR	EUR	305.76	284.61	306.26
Flex Target Wealth				
Net Asset Value	EUR	19,931,844.72	20,502,768.53	26,280,166.74
Net asset value per share				
Class A EUR	EUR	185.83	179.76	207.76
Class B EUR	EUR	100.05	96.61	111.29
Class R EUR	EUR	97.82	94.90	110.33
American Selection				
Net Asset Value	USD	63,935,629.45	62,130,633.12	89,383,859.40
Net asset value per share				
Class A USD	USD	317.62	280.74	373.13
Class B USD	USD	199.18	175.39	231.34
Flexible FoF				
Net Asset Value	EUR	3,651,551.15	3,668,828.97	5,152,642.49

Statistics (continued)

		30 June 2023	31 December 2022	31 December 2021
Flexible FoF (continued)				
<i>Net asset value per share</i>				
Class A EUR	EUR	82.98	79.80	96.48
Short Term Bond Fund				
<i>Net Asset Value</i>	EUR	58,834,138.74	81,605,262.12	89,294,546.14
<i>Net asset value per share</i>				
Class A CHF	CHF	92.84	93.03	97.49
Class A EUR	EUR	96.85	96.04	100.19
Class A USD	USD	107.63	105.42	108.02
Dynamic Allocation Fund				
<i>Net Asset Value</i>	EUR	51,701,504.25	59,226,775.24	52,404,011.48
<i>Net asset value per share</i>				
Class B EUR	EUR	109.74	113.45	115.70
Anthilia Blue				
<i>Net Asset Value</i>	EUR	9,244,352.90	17,165,242.56	12,538,884.14
<i>Net asset value per share</i>				
Class A EUR	EUR	83.75	88.47	95.67
Class B EUR	EUR	90.67	95.53	102.73
Anthilia Red				
<i>Net Asset Value</i>	EUR	33,246,644.08	27,052,909.04	36,903,863.28
<i>Net asset value per share</i>				
Class A EUR	EUR	147.37	137.31	154.88
Class B EUR	EUR	161.34	149.77	167.69
Anthilia White				
<i>Net Asset Value</i>	EUR	92,447,392.51	107,638,664.98	96,147,428.72
<i>Net asset value per share</i>				
Class A EUR	EUR	122.47	121.73	125.47
Class B EUR	EUR	119.16	118.21	121.36
Class C EUR	EUR	131.46	130.26	133.40
Class Z EUR	EUR	-	98.88	100.87
Anthilia Yellow				
<i>Net Asset Value</i>	EUR	41,374,137.43	39,632,995.75	47,259,462.15
<i>Net asset value per share</i>				
Class A EUR	EUR	143.40	144.55	152.94
Class B EUR	EUR	109.25	109.80	115.49
Anthilia Silver				
<i>Net Asset Value</i>	EUR	12,572,393.44	12,554,336.44	17,740,462.87
<i>Net asset value per share</i>				
Class A EUR	EUR	111.97	113.57	129.40
Italian Equity				
<i>Net Asset Value</i>	EUR	24,711,741.73	25,275,405.15	26,176,296.52
<i>Net asset value per share</i>				
Class A EUR	EUR	103.32	92.74	104.44
Class B EUR	EUR	116.87	104.46	116.42

Statistics (continued)

		30 June 2023	31 December 2022	31 December 2021
Italian Equity (continued)				
Class R EUR	EUR	107.07	95.86	107.41
Liquid Alternative Strategies FoF				
Net Asset Value	EUR	40,078,539.46	42,999,920.49	38,734,781.01
Net asset value per share				
Class A EUR	EUR	94.60	94.22	102.09
Class B EUR	EUR	96.44	95.60	102.59
Class R EUR	EUR	94.60	93.99	101.34
Enhanced Euro Credit				
Net Asset Value	EUR	104,447,974.60	110,234,359.17	124,472,891.53
Net asset value per share				
Class A EUR	EUR	92.37	90.32	102.98
Class B EUR	EUR	93.77	91.52	103.93
Class R EUR	EUR	94.12	91.90	104.46

PLANETARIUM FUND

Eurocurrencies Bonds (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Auto Parts & Equipment				
700,000.00	STELLANTIS NV 4.25% 23-16/06/2031	EUR	687,645.00	0.91
1,000,000.00	VOLKSWAGEN INTFN 4.125% 22-15/11/2025	EUR	992,914.70	1.31
			1,680,559.70	2.22
Banks				
3,000,000.00	AGENCE FRANCAISE 3.5% 22-25/02/2033	EUR	3,045,585.00	4.02
1,000,000.00	AGENCE FRANCAISE 3.75% 12-15/02/2027	EUR	1,010,170.00	1.33
1,000,000.00	BANCO BPM SPA 23-14/06/2028 FRN	EUR	992,902.00	1.31
1,000,000.00	BARCLAYS BK PLC 01-28/12/2040 FRN	EUR	716,820.00	0.95
1,000,000.00	BAYERISCHE LNDKB 4.25% 23-21/06/2027	EUR	994,340.00	1.31
1,500,000.00	BNG BANK NV 3% 23-11/01/2033	EUR	1,484,286.00	1.96
100,000.00	CIE FIN CRD-MUTL 04-29/07/2049 FRN	EUR	79,240.00	0.10
1,000,000.00	DEUTSCHE FUNDING 04-29/12/2049 FRN	EUR	690,000.00	0.91
500,000.00	FORTIS BNK SA/NV 07-29/12/2049 FRN CV	EUR	422,470.00	0.56
483,000.00	HBOS TSY SRVCS 05-07/02/2035 FRN	EUR	413,346.57	0.55
1,000,000.00	INTESA SANPAOLO 4% 23-19/05/2026	EUR	988,504.30	1.31
4,000,000.00	KFW 2.75% 23-14/02/2033	EUR	3,940,119.20	5.21
1,000,000.00	SOCIETE GENERALE 4.125% 23-02/06/2027	EUR	989,986.00	1.31
			15,767,769.07	20.83
Energy				
2,000,000.00	TENNET HLD BV 0.875% 21-16/06/2035	EUR	1,548,195.80	2.04
			1,548,195.80	2.04
Financial services				
1,000,000.00	JPMORGANCHASEFIN 0% 22-29/04/2025 CV	EUR	1,057,000.00	1.40
1,000,000.00	NASDAQ INC 4.5% 23-15/02/2032	EUR	1,007,860.00	1.33
			2,064,860.00	2.73
Government				
1,000,000.00	CAISSE AMORT DET 3% 23-25/05/2028	EUR	991,581.80	1.31
1,000,000.00	CROATIA 4% 23-14/06/2035	EUR	997,000.00	1.32
2,000,000.00	EFSF 0.05% 21-18/01/2052	EUR	806,456.20	1.06
2,000,000.00	EUROPEAN UNION 0.3% 20-04/11/2050	EUR	973,751.80	1.29
1,000,000.00	EUROPEAN UNION 3.25% 23-04/07/2034	EUR	1,011,349.10	1.34
1,000,000.00	EUROPEAN UNION 3.25% 23-04/07/2034	EUR	1,011,349.10	1.34
2,500,000.00	EUROPEAN UNION 3.375% 22-04/11/2042	EUR	2,530,262.50	3.34
1,000,000.00	EUROPEAN UNION 3.375% 22-04/11/2042	EUR	1,012,105.00	1.34
3,000,000.00	EXPORT DEV CAN 2.875% 23-19/01/2028	EUR	2,951,258.10	3.90
4,000,000.00	FRANCE O.A.T. 0.5% 21-25/05/2072	EUR	1,559,440.00	2.06
3,500,000.00	ITALY BTPS 0.3% 20-15/08/2023	EUR	3,486,705.95	4.61
4,000,000.00	NETHERLANDS GOVT 1.75% 13-15/07/2023	EUR	3,997,720.00	5.28
2,000,000.00	REP OF AUSTRIA 0.85% 20-30/06/2120	EUR	809,834.60	1.06
500,000.00	ROMANIA 5% 22-27/09/2026	EUR	501,615.00	0.65
3,500,000.00	SPANISH GOVT 0.35% 18-30/07/2023	EUR	3,491,075.00	4.61
			26,131,504.15	34.51
Insurance				
4,000,000.00	AEGON NV 96-31/12/2049 FRN	NLG	1,119,390.12	1.48
1,000,000.00	ALLIANZ SE 22-05/07/2052 FRN	EUR	926,519.70	1.22
1,000,000.00	ARGENTUM SWISS LIFE 15-29/12/2049 FRN	EUR	974,589.20	1.29
500,000.00	AXA SA 04-29/04/2049 FRN	EUR	472,750.00	0.62
1,000,000.00	AXA SA 04-29/10/2049 FRN	EUR	799,500.00	1.06
1,500,000.00	ELM BV FOR HELVE 17-29/09/2047	EUR	1,349,563.95	1.78
1,000,000.00	GENERALI FINANCE 14-30/11/2049 FRN	EUR	970,188.00	1.28
1,500,000.00	ZURICH INSURANCE 16-01/10/2046	EUR	1,406,702.55	1.86
			8,019,203.52	10.59
Pharmaceutical products				
2,000,000.00	NOVARTIS FINANCE 0.125% 16-20/09/2023	EUR	1,983,892.60	2.62
			1,983,892.60	2.62
Real estate				
500,000.00	AXA LEM 0.375% 21-15/11/2026	EUR	428,251.10	0.57
			428,251.10	0.57
Supranational organisation				
4,000,000.00	COUNCIL OF EUROP 2.875% 23-13/04/2030	EUR	3,947,889.20	5.21
2,000,000.00	EUROPEAN INVT BK 2.75% 23-30/07/2030	EUR	1,964,842.60	2.60
1,000,000.00	EUROPEAN INVT BK 5.625% 98-15/02/2028	EUR	1,098,048.00	1.45

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

PLANETARIUM FUND

Eurocurrencies Bonds (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
30,000.00	INT BK RECON&DEV 0.2% 21-21/01/2061	EUR	10,727.78	0.01
2,000,000.00	INT BK RECON&DEV 2.9% 23-19/01/2033	EUR	1,965,171.20	2.60
			8,986,678.78	11.87
	Transportation			
1,500,000.00	DEUTSCHE POST AG 0.05% 17-30/06/2025 CV	EUR	1,453,560.00	1.92
			1,453,560.00	1.92
			68,064,474.72	89.90
	Money market instruments			
	Government			
3,500,000.00	GERMAN T-BILL 0% 22-19/07/2023	EUR	3,494,995.00	4.62
			3,494,995.00	4.62
Total securities portfolio			71,559,469.72	94.52

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

Eurocurrencies Bonds (in EUR)

Financial derivative instruments as at 30 June 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Bond Future					
50.00	EURO-BUND FUTURE 07/09/2023	EUR	6,687,000.00	Intesa Sanpaolo	(6,750.00)
					(6,750.00)
Total futures					(6,750.00)
Total financial derivative instruments					(6,750.00)

Summary of net assets

		% NAV
Total securities portfolio	71,559,469.72	94.52
Total financial derivative instruments	(6,750.00)	(0.01)
Cash at bank	3,852,684.10	5.09
Other assets and liabilities	305,347.71	0.40
Total net assets	75,710,751.53	100.00

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	41.40	39.13
Banks	22.03	20.83
Supranational organisation	12.56	11.87
Insurance	11.21	10.59
Financial services	2.89	2.73
Pharmaceutical products	2.77	2.62
Auto Parts & Equipment	2.35	2.22
Energy	2.16	2.04
Transportation	2.03	1.92
Real estate	0.60	0.57
	100.00	94.52

Country allocation	% of portfolio	% of net assets
Netherlands	18.34	17.33
France	18.02	17.02
Germany	15.11	14.28
Belgium	9.73	9.21
Luxembourg	8.78	8.30
Italy	7.64	7.23
United States of America	6.60	6.24
Spain	4.88	4.61
Canada	4.12	3.90
Others	6.78	6.40
	100.00	94.52

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

PLANETARIUM FUND

Dollar Bonds (in USD)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in USD	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Banks				
1,000,000.00	BANK NOVA SCOTIA 14-30/01/2034 FRN	USD	671,140.00	1.01
2,000,000.00	BANK OF ENGLAND 4.625% 23-06/03/2026	USD	1,996,780.80	3.00
1,000,000.00	CITIGROUP INC 14-29/01/2034 FRN	USD	644,368.00	0.96
1,500,000.00	KFW 3.75% 23-15/02/2028	USD	1,465,758.92	2.20
3,000,000.00	NED WATERSCHAPBK 4.875% 23-24/02/2025	USD	2,974,257.90	4.46
1,500,000.00	OESTER KONTROLLBK 4.25% 23-01/03/2028	USD	1,493,742.83	2.24
2,500,000.00	RENTENBANK 3% 22-21/05/2029	USD	2,333,299.00	3.50
			11,579,347.45	17.37
Financial services				
1,000,000.00	ROTHSCHILD CON 86-29/09/2049 FRN	USD	760,000.00	1.13
			760,000.00	1.13
Government				
2,000,000.00	CAISSE AMORT DET 2.125% 22-26/01/2032	USD	1,704,406.40	2.56
1,000,000.00	EXPORT DEV CAN 3.875% 23-14/02/2028	USD	980,994.00	1.47
2,000,000.00	EXPORT DEV CAN 3% 22-25/05/2027	USD	1,892,894.38	2.84
1,000,000.00	NORDRHEIN-WEST 5% 22-14/02/2025	USD	994,470.00	1.49
1,000,000.00	SWEDISH EXP CRED 3.625% 22-03/09/2024	USD	976,961.59	1.47
1,000,000.00	SWEDISH EXP CRED 4.125% 23-14/06/2028	USD	986,828.03	1.48
1,500,000.00	US TREASURY N/B 1.25% 20-15/05/2050	USD	831,093.75	1.24
4,000,000.00	US TREASURY N/B 3.5% 23-15/02/2033	USD	3,883,125.00	5.83
3,500,000.00	US TREASURY N/B 4% 22-15/11/2042	USD	3,448,046.88	5.17
3,000,000.00	US TREASURY N/B 4% 22-15/11/2052	USD	3,045,468.60	4.57
5,000,000.00	US TREASURY N/B 5.375% 01-15/02/2031	USD	5,463,671.50	8.20
2,000,000.00	US TREASURY N/B 6.875% 95-15/08/2025	USD	2,083,984.20	3.13
			26,291,944.33	39.45
Insurance				
1,200,000.00	ALLIANZ SE 21-31/12/2061 FRN	USD	883,289.98	1.33
500,000.00	AXA 04-29/08/2049 FRN	USD	412,750.00	0.62
1,500,000.00	AXA SA 17-17/01/2047	USD	1,452,045.00	2.18
1,000,000.00	CLOVERIE PLC 16-24/06/2046 FRN	USD	975,580.00	1.46
1,500,000.00	DEMETER INVEST 16-15/08/2052	USD	1,413,120.75	2.12
			5,136,785.73	7.71
Pharmaceutical products				
1,000,000.00	NOVARTIS CAPITAL 4.4% 14-06/05/2044	USD	945,519.54	1.42
			945,519.54	1.42
Supranational organisation				
3,000,000.00	ASIAN DEV BANK 4% 23-12/01/2033	USD	2,987,218.77	4.48
2,000,000.00	EURO BK RECON&DV 4.375% 23-09/03/2028	USD	2,005,363.40	3.01
2,000,000.00	EUROPEAN INVT BK 3.25% 14-29/01/2024	USD	1,974,209.28	2.96
4,000,000.00	EUROPEAN INVT BK 3.75% 23-14/02/2033	USD	3,925,864.84	5.90
1,700,000.00	INT BK RECON&DEV 14-28/11/2034 FRN	USD	1,162,805.10	1.74
2,500,000.00	INT BK RECON&DEV 3.625% 22-21/09/2029	USD	2,421,711.95	3.63
2,000,000.00	INT BK RECON&DEV 3.875% 23-14/02/2030	USD	1,965,062.14	2.95
2,000,000.00	INTERAMER DEV BK 3.5% 23-12/04/2033	USD	1,912,928.94	2.87
			18,355,164.42	27.54
			63,068,761.47	94.62
Total securities portfolio			63,068,761.47	94.62

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

PLANETARIUM FUND

Dollar Bonds (in USD)

Financial derivative instruments as at 30 June 2023

Quantity	Name	Currency	Commitment in USD	Counterparty	Unrealised appreciation / (depreciation) in USD
Futures					
Bond Future					
40.00	ULTRA 10 YEAR US TREAS NOT FU 20/09/2023	USD	3,905,600.00	Intesa Sanpaolo	(52,812.50)
10.00	ULTRA LONG TERM US TREASURY 20/09/2023	USD	902,180.00	Intesa Sanpaolo	(15,000.00)
					(67,812.50)
Currency Future					
20.00	JPY CURRENCY FUTURE 18/09/2023	USD	2,500,000.00	Intesa Sanpaolo	(53,875.00)
					(53,875.00)
Total futures					(121,687.50)
Quantity	Name	Currency	Commitment in USD	Counterparty	Market Value in USD
Options					
Plain Vanilla Bond Option					
100.00	CALL US 10YR NOTE FUT (CBT) 25/08/2023 1	USD	197,250.95	Intesa Sanpaolo	1,562.50
50.00	PUT US 10YR NOTE FUT (CBT) 21/07/2023 11	USD	4,904,300.00	Intesa Sanpaolo	16,406.25
					17,968.75
Total options					17,968.75
Total financial derivative instruments					(103,718.75)

Summary of net assets

		% NAV
Total securities portfolio	63,068,761.47	94.62
Total financial derivative instruments	(103,718.75)	(0.16)
Cash at bank	3,454,512.98	5.18
Other assets and liabilities	233,080.48	0.36
Total net assets	66,652,636.18	100.00

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	41.69	39.45
Supranational organisation	29.10	27.54
Banks	18.36	17.37
Insurance	8.14	7.71
Others	2.71	2.55
	100.00	94.62

Country allocation	% of portfolio	% of net assets
United States of America	44.09	41.71
Supranational	9.40	8.91
Germany	9.00	8.52
France	5.66	5.36
Canada	5.62	5.32
Philippines	4.74	4.48
Netherlands	4.72	4.46
United Kingdom	4.37	4.13
Ireland	3.79	3.58
Luxembourg	3.13	2.96
Sweden	3.11	2.95
Austria	2.37	2.24
	100.00	94.62

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

PLANETARIUM FUND

Fundamental European Selection (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Auto Parts & Equipment				
500.00	ACCELERON INDUSTRIES AG	CHF	10,902.95	0.02
11,000.00	MERCEDES-BENZ GROUP AG	EUR	802,780.00	1.37
			813,682.95	1.39
Banks				
10,000.00	BNP PARIBAS	EUR	567,900.00	0.96
260,000.00	HSBC HOLDINGS PLC	GBP	1,864,395.39	3.19
37,000.00	UBS GROUP AG-REG	CHF	677,651.52	1.16
			3,109,946.91	5.31
Building materials				
1,250.00	SIKA AG-REG	CHF	316,083.13	0.54
5,000.00	VINCI SA	EUR	528,100.00	0.90
			844,183.13	1.44
Chemical				
5,000.00	AIR LIQUIDE SA	EUR	816,000.00	1.39
9,000.00	BASF SE	EUR	396,360.00	0.68
			1,212,360.00	2.07
Computer software				
13,000.00	SAP SE	EUR	1,603,940.00	2.74
			1,603,940.00	2.74
Distribution & Wholesale				
6,500.00	CIE FINANCIERE RICHEMO-A REG	CHF	1,000,486.28	1.71
			1,000,486.28	1.71
Diversified machinery				
11,000.00	SIEMENS AG-REG	EUR	1,656,380.00	2.83
			1,656,380.00	2.83
Diversified services				
400.00	ADYEN NV	EUR	627,520.00	1.07
29,000.00	RELX PLC	GBP	875,091.26	1.50
			1,502,611.26	2.57
Electric & Electronic				
20,000.00	ABB LTD-REG	CHF	705,773.96	1.20
5,000.00	ASML HOLDING NV	EUR	3,342,000.00	5.71
9,000.00	SCHNEIDER ELECTRIC SE	EUR	1,466,820.00	2.51
			5,514,593.96	9.42
Energy				
190,000.00	BP PLC	GBP	1,001,355.81	1.71
105,000.00	ENEL SPA	EUR	644,385.00	1.10
65,000.00	IBERDROLA SA	EUR	770,575.00	1.32
50,000.00	NATIONAL GRID PLC	GBP	601,425.34	1.03
90,000.00	SHELL PLC	EUR	2,459,700.00	4.21
30,000.00	TOTALENERGIES SE	EUR	1,557,900.00	2.67
5,421.00	WOODSIDE ENERGY GROUP LTD	AUD	113,137.65	0.19
			7,148,478.80	12.23
Engineering & Construction				
2,500.00	AIRBUS SE	EUR	326,650.00	0.56
			326,650.00	0.56
Entertainment				
400.00	PARTNERS GROUP HOLDING AG	CHF	340,458.64	0.58
			340,458.64	0.58
Food services				
10,000.00	ANHEUSER-BUSCH INBEV SA/NV	EUR	510,700.00	0.87
25,000.00	DIAGEO PLC	GBP	964,858.91	1.65
40,000.00	NESTLE SA-REG	CHF	4,378,378.38	7.48
			5,853,937.29	10.00
Insurance				
5,000.00	ALLIANZ SE-REG	EUR	1,055,250.00	1.80
25,000.00	AXA SA	EUR	668,500.00	1.14
2,000.00	ZURICH INSURANCE GROUP AG	CHF	864,864.86	1.48
			2,588,614.86	4.42
Internet				
8,000.00	PROSUS NV	EUR	528,640.00	0.90
			528,640.00	0.90

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

Fundamental European Selection (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Metal				
10,300.00	FRANCHI UMBERTO MARMI SPA	EUR	80,340.00	0.13
130,000.00	GLENCORE PLC	GBP	660,432.24	1.13
13,000.00	RIO TINTO PLC	GBP	752,928.91	1.29
			1,493,701.15	2.55
Pharmaceutical products				
18,500.00	ASTRAZENECA PLC	GBP	2,408,783.82	4.12
9,000.00	BAYER AG-REG	EUR	454,590.00	0.78
4,080.00	ESSILORLUXOTTICA	EUR	688,459.20	1.18
40,000.00	GSK PLC	GBP	646,155.63	1.10
3,500.00	LOREAL	EUR	1,468,950.00	2.51
26,000.00	NOVARTIS AG-REG	CHF	2,372,420.15	4.05
25,000.00	NOVO NORDISK A/S-B	DKK	3,581,307.91	6.12
7,000.00	ROCHE HOLDING AG-GENUSSCHEIN	CHF	1,957,821.46	3.35
15,000.00	SANOFI	EUR	1,466,700.00	2.51
28,000.00	UNILEVER PLC	EUR	1,327,200.00	2.27
			16,372,388.17	27.99
Telecommunication				
44,000.00	DEUTSCHE TELEKOM AG-REG	EUR	876,920.00	1.50
			876,920.00	1.50
Textile				
300.00	HERMES INTERNATIONAL	EUR	588,600.00	1.01
700.00	KERING	EUR	350,910.00	0.59
3,700.00	LVMH MOET HENNESSY LOUIS VUI	EUR	3,163,500.00	5.41
			4,103,010.00	7.01
Transportation				
14,000.00	DEUTSCHE POST AG-REG	EUR	618,730.00	1.06
			618,730.00	1.06
			57,509,713.40	98.28
Warrants				
Financial services				
7,500.00	THESPAC SPA CW 06/10/2025 THESPAC SPA	EUR	2,392.50	0.00
			2,392.50	0.00
			2,392.50	0.00
Total securities portfolio			57,512,105.90	98.28

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	57,512,105.90	98.28
Cash at bank	1,265,762.70	2.16
Other assets and liabilities	(260,035.16)	(0.44)
Total net assets	58,517,833.44	100.00

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
Pharmaceutical products	28.47	27.99
Energy	12.43	12.23
Food services	10.18	10.00
Electric & Electronic	9.59	9.42
Textile	7.13	7.01
Banks	5.41	5.31
Insurance	4.50	4.42
Diversified machinery	2.88	2.83
Computer software	2.79	2.74
Diversified services	2.61	2.57
Metal	2.60	2.55
Chemical	2.11	2.07
Others	9.30	9.14
	100.00	98.28

Country allocation	% of portfolio	% of net assets
France	23.75	23.34
Switzerland	23.10	22.70
United Kingdom	18.16	17.86
Germany	12.98	12.76
Netherlands	12.10	11.89
Denmark	6.23	6.12
Others	3.68	3.61
	100.00	98.28

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

PLANETARIUM FUND

Flex 100 (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Auto Parts & Equipment				
7,300.00	ACCELERON INDUSTRIES AG	CHF	159,183.05	0.48
5,000.00	MERCEDES-BENZ GROUP AG	EUR	364,900.00	1.11
			524,083.05	1.59
Banks				
4,700.00	BNP PARIBAS	EUR	266,913.00	0.81
7,000.00	UBS GROUP AG-REG	CHF	128,204.34	0.39
			395,117.34	1.20
Building materials				
4,000.00	HOLCIM LTD	CHF	244,881.24	0.74
5,800.00	JOHNSON CONTROLS INTERNATION	USD	358,594.85	1.09
8,019.00	PORR AG	EUR	101,199.78	0.31
500.00	SIKA AG-REG	CHF	126,433.25	0.38
1,500.00	VINCI SA	EUR	158,430.00	0.48
			989,539.12	3.00
Chemical				
600.00	ALBEMARLE CORP	USD	120,666.76	0.37
550.00	LINDE PLC	USD	191,536.48	0.58
			312,203.24	0.95
Computer software				
1,900.00	MICROSOFT CORP	USD	584,648.94	1.78
4,000.00	SAP SE	EUR	493,520.00	1.49
			1,078,168.94	3.27
Distribution & Wholesale				
1,000.00	CIE FINANCIERE RICHEMO-A REG	CHF	153,920.97	0.47
2,000.00	MCDONALDS CORP	USD	540,882.58	1.64
3,850.00	MONCLER SPA	EUR	242,011.00	0.73
			936,814.55	2.84
Diversified machinery				
1,900.00	EATON CORP PLC	USD	346,985.35	1.05
1,500.00	SIEMENS AG-REG	EUR	225,870.00	0.68
			572,855.35	1.73
Diversified services				
20,000.00	RELX PLC	GBP	603,511.21	1.83
			603,511.21	1.83
Electric & Electronic				
11,000.00	ABB LTD-REG	CHF	388,175.68	1.18
1,500.00	ADVANCED MICRO DEVICES	USD	153,244.25	0.46
700.00	ASML HOLDING NV	EUR	467,880.00	1.42
1,800.00	HONEYWELL INTERNATIONAL INC	USD	341,319.74	1.03
7,600.00	INFINEON TECHNOLOGIES AG	EUR	278,426.00	0.84
3,200.00	SCHNEIDER ELECTRIC SE	EUR	521,536.00	1.58
2,500.00	U-BLOX HOLDING AG	CHF	243,396.81	0.74
			2,393,978.48	7.25
Energy				
39,000.00	BP PLC	GBP	205,541.46	0.62
250,000.00	CENTRICA PLC	GBP	347,789.56	1.05
20,000.00	E.ON SE	EUR	230,700.00	0.70
30,000.00	IBERDROLA SA	EUR	355,650.00	1.08
16,800.00	SHELL PLC	EUR	459,144.00	1.39
8,000.00	TOTALENERGIES SE	EUR	415,440.00	1.26
1,807.00	WOODSIDE ENERGY GROUP LTD	AUD	37,712.55	0.11
			2,051,977.57	6.21
Entertainment				
120.00	PARTNERS GROUP HOLDING AG	CHF	102,137.59	0.30
			102,137.59	0.30
Financial services				
350.00	BLACKROCK INC	USD	221,218.26	0.67
6,000.00	NASDAQ OMX GROUP/THE	USD	274,693.48	0.83
2,000.00	VISA INC-CLASS A SHARES	USD	430,399.04	1.31
			926,310.78	2.81
Food services				
3,000.00	ANHEUSER-BUSCH INBEV SA/NV	EUR	153,210.00	0.46

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

PLANETARIUM FUND

Flex 100 (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
10,000.00	MOWI ASA	NOK	145,207.35	0.44
4,400.00	NESTLE SA-REG	CHF	481,621.62	1.46
			780,038.97	2.36
	Insurance			
2,000.00	ALLIANZ SE-REG	EUR	422,100.00	1.28
850.00	AON PLC-CLASS A	USD	267,072.60	0.81
20,000.00	ASSICURAZIONI GENERALI	EUR	371,200.00	1.12
17,000.00	AXA SA	EUR	454,580.00	1.38
1,000.00	ZURICH INSURANCE GROUP AG	CHF	432,432.43	1.31
			1,947,385.03	5.90
	Internet			
4,000.00	ALPHABET INC-CL A	USD	437,525.83	1.32
			437,525.83	1.32
	Metal			
25,000.00	GLENCORE PLC	GBP	127,006.20	0.38
3,500.00	RIO TINTO PLC	GBP	202,711.63	0.62
			329,717.83	1.00
	Office & Business equipment			
950.00	ACCENTURE PLC-CL A	USD	269,011.80	0.81
1,400.00	CAPGEMINI SE	EUR	237,650.00	0.72
			506,661.80	1.53
	Pharmaceutical products			
3,000.00	ASTRAZENECA PLC	GBP	390,613.59	1.18
1,500.00	JOHNSON & JOHNSON	USD	226,064.20	0.67
1,200.00	LOREAL	EUR	503,640.00	1.53
3,700.00	NOVO NORDISK A/S-B	DKK	530,033.57	1.61
1,200.00	ROCHE HOLDING AG-GENUSSCHEIN	CHF	335,626.54	1.02
3,000.00	SANOFI	EUR	293,340.00	0.89
			2,279,317.90	6.90
	Steel industry			
2,500.00	FREEMPORT-MCMORAN INC	USD	90,347.61	0.27
26,000.00	THYSSENKRUPP AG	EUR	186,472.00	0.57
			276,819.61	0.84
	Telecommunication			
7,300.00	CISCO SYSTEMS INC	USD	343,328.28	1.04
23,000.00	DEUTSCHE TELEKOM AG-REG	EUR	458,390.00	1.39
10,000.00	FREENET AG	EUR	229,400.00	0.69
			1,031,118.28	3.12
	Textile			
135.00	HERMES INTERNATIONAL	EUR	264,870.00	0.80
600.00	LVMH MOET HENNESSY LOUIS VUI	EUR	513,000.00	1.56
1,600.00	NIKE INC -CL B	USD	166,590.44	0.50
			944,460.44	2.86
			19,419,742.91	58.81
	Bonds and other debt instruments			
	Auto Parts & Equipment			
500,000.00	VOLKSWAGEN LEAS 0% 21-12/07/2023	EUR	499,488.95	1.51
			499,488.95	1.51
	Banks			
500,000.00	BNG BANK NV 2.375% 16-16/03/2026	USD	431,476.51	1.31
400,000.00	BNG BANK NV 3% 23-23/04/2030	EUR	396,132.68	1.20
4,000,000.00	KFW 1.25% 19-28/08/2023	NOK	339,192.09	1.03
400,000.00	OESTER KONTROLLBK 0.25% 17-26/09/2024	EUR	382,558.28	1.16
300,000.00	OESTER KONTROLLBK 1.5% 22-13/07/2027	EUR	279,474.87	0.85
500,000.00	RENTENBANK 0.25% 17-29/08/2025	EUR	466,752.60	1.41
			2,295,587.03	6.96
	Diversified machinery			
400,000.00	SIEMENS FINAN 0.375% 20-05/06/2026	EUR	364,363.72	1.10
			364,363.72	1.10
	Energy			
1,000,000.00	GAZPROM 2.949% 18-24/01/2024	EUR	820,000.00	2.48
500,000.00	TOTALENERGIES SE 16-29/12/2049	EUR	468,646.25	1.42
			1,288,646.25	3.90
	Government			
400,000.00	EFSS 3% 23-15/12/2028	EUR	397,317.72	1.20
400,000.00	ESM 1% 22-23/06/2027	EUR	366,680.72	1.11
500,000.00	EUROPEAN UNION 1.875% 14-04/04/2024	EUR	493,729.00	1.50

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

Flex 100 (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
400,000.00	EXPORT DEV CAN 2.875% 23-19/01/2028	EUR	393,501.08	1.19
500,000.00	KOMMUNEKREDIT 0.25% 17-16/02/2024	EUR	489,185.00	1.48
			2,140,413.52	6.48
	Insurance			
300,000.00	ALLIANZ SE 22-05/07/2052 FRN	EUR	277,955.91	0.84
300,000.00	ARGENTUM SWISS LIFE 15-29/12/2049 FRN	EUR	292,376.76	0.89
300,000.00	AXA SA 14-20/05/2049 FRN	EUR	287,760.00	0.87
			858,092.67	2.60
	Office & Business equipment			
400,000.00	APPLE INC 0.875% 17-24/05/2025	EUR	379,996.16	1.15
			379,996.16	1.15
	Pharmaceutical products			
300,000.00	EUROFINS SCIEN 17-31/12/2049 FRN	EUR	275,303.25	0.83
800,000.00	FRESENIUS SE & C 0% 17-31/01/2024	EUR	779,472.00	2.37
500,000.00	THERMO FISHER 0% 21-18/11/2023	EUR	492,673.60	1.49
			1,547,448.85	4.69
	Supranational organisation			
300,000.00	COUNCIL OF EUROP 2.875% 23-13/04/2030	EUR	296,091.69	0.90
400,000.00	EUROPEAN INVT BK 1.5% 22-15/06/2032	EUR	352,849.68	1.07
			648,941.37	1.97
	Transportation			
200,000.00	DEUTSCHE BAHN FIN 0.75% 16-02/03/2026	EUR	186,314.90	0.56
			186,314.90	0.56
			10,209,293.42	30.92
Other transferable securities				
Shares				
	Energy			
7,000.00	LUKOIL PJSC-SPON ADR	USD	0.00	0.00
			0.00	0.00
Funds				
Investment funds				
120,000.00	AMUNDI MSCI EMERG MARK	EUR	525,360.00	1.59
8,000.00	LYXOR MSCI ASIA PACIFIC	EUR	464,592.00	1.41
			989,952.00	3.00
Total securities portfolio			30,618,988.33	92.73

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

Flex 100 (in EUR)

Financial derivative instruments as at 30 June 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
(80.00)	EURO STOXX 50 - FUTURE 15/09/2023	EUR	3,519,272.00	Intesa Sanpaolo	(7,920.00)
					(7,920.00)
Total futures					(7,920.00)
Total financial derivative instruments					(7,920.00)

Summary of net assets

		% NAV
Total securities portfolio	30,618,988.33	92.73
Total financial derivative instruments	(7,920.00)	(0.02)
Cash at bank	2,392,390.82	7.25
Other assets and liabilities	17,750.40	0.04
Total net assets	33,021,209.55	100.00

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

Flex 100 (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Pharmaceutical products	12.50	11.59
Energy	10.91	10.11
Insurance	9.16	8.50
Banks	8.79	8.16
Electric & Electronic	7.82	7.25
Government	6.99	6.48
Computer software	3.52	3.27
Telecommunication	3.37	3.12
Auto Parts & Equipment	3.34	3.10
Building materials	3.23	3.00
Investment funds	3.23	3.00
Textile	3.08	2.86
Distribution & Wholesale	3.06	2.84
Diversified machinery	3.06	2.83
Financial services	3.03	2.81
Office & Business equipment	2.90	2.68
Food services	2.55	2.36
Supranational organisation	2.12	1.97
Others	7.34	6.80
	100.00	92.73

Country allocation	% of portfolio	% of net assets
Germany	17.16	15.91
United States of America	16.39	15.18
France	15.29	14.20
Netherlands	10.09	9.36
Switzerland	9.55	8.85
Luxembourg	9.31	8.62
United Kingdom	7.21	6.69
Denmark	3.33	3.09
Austria	2.49	2.32
Belgium	2.11	1.96
Italy	2.00	1.85
Others	5.07	4.70
	100.00	92.73

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

PLANETARIUM FUND

Flex 90 (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Agriculture				
2,600.00	PHILIP MORRIS INTERNATIONAL	USD	233,268.13	1.78
			233,268.13	1.78
Auto Parts & Equipment				
1,600.00	BAYERISCHE MOTOREN WERKE AG	EUR	177,664.00	1.36
1,150.00	VOLKSWAGEN AG-PREF	EUR	140,783.00	1.07
			318,447.00	2.43
Banks				
15,201.00	BANCO SANTANDER SA	EUR	50,794.14	0.39
900.00	BANQUE CANTONALE VAUDOIS-REG	CHF	86,839.68	0.66
1,600.00	CEMBRA MONEY BANK AG	CHF	120,147.42	0.92
44,000.00	INTESA SANPAOLO	EUR	104,984.00	0.80
600.00	LIECHTENSTEIN LANDESBANK	CHF	36,240.79	0.27
13,500.00	MEDIOBANCA SPA	EUR	147,082.50	1.12
5,000.00	UBS GROUP AG-REG	CHF	91,574.53	0.70
			637,663.06	4.86
Building materials				
1,500.00	VINCI SA	EUR	158,430.00	1.21
			158,430.00	1.21
Chemical				
1,000.00	AIR LIQUIDE SA	EUR	163,200.00	1.24
250.00	ALBEMARLE CORP	USD	50,277.82	0.38
30.00	GIVAUDAN-REG	CHF	89,312.04	0.68
2,000.00	SOLVAY SA	EUR	202,000.00	1.55
			504,789.86	3.85
Computer hardware				
700.00	APPLE INC	USD	121,883.64	0.93
			121,883.64	0.93
Computer software				
470.00	MICROSOFT CORP	USD	144,623.69	1.10
			144,623.69	1.10
Distribution & Wholesale				
580.00	MCDONALDS CORP	USD	156,855.95	1.20
2,600.00	RECKITT BENCKISER GROUP PLC	GBP	175,894.32	1.34
			332,750.27	2.54
Diversified machinery				
350.00	HBM HEALTHCARE IVST-A	CHF	71,160.93	0.54
			71,160.93	0.54
Energy				
100,000.00	A2A SPA	EUR	167,450.00	1.28
150,000.00	CENTRICA PLC	GBP	208,673.74	1.60
15,000.00	E.ON SE	EUR	173,025.00	1.32
30,000.00	EDP-ENERGIAS DE PORTUGAL SA	EUR	133,980.00	1.02
30,000.00	ENEL SPA	EUR	184,110.00	1.40
4,000.00	ENI SPA	EUR	51,552.00	0.39
7,000.00	NATIONAL GRID PLC	GBP	84,199.55	0.64
5,700.00	SHELL PLC	GBP	153,605.08	1.17
30,000.00	SNAM SPA	EUR	143,130.00	1.09
1,000.00	SOUTHERN CO/THE	USD	63,498.19	0.48
20,000.00	TERNA-RETE ELETTRICA NAZIONALE	EUR	154,760.00	1.18
3,850.00	TOTALENERGIES SE	EUR	199,930.50	1.52
17,000.00	UNITED UTILITIES GROUP PLC	GBP	192,310.10	1.47
5,454.00	VEOLIA ENVIRONNEMENT	EUR	156,420.72	1.19
			2,066,644.88	15.75
Engineering & Construction				
1,200.00	AIRBUS SE	EUR	156,792.00	1.20
8,500.00	BAE SYSTEMS PLC	GBP	90,639.09	0.69
600.00	GENERAL DYNAMICS CORP	USD	118,093.40	0.90
500.00	L3HARRIS TECHNOLOGIES INC	USD	89,769.02	0.68
			455,293.51	3.47
Food services				
950.00	COCA-COLA CO/THE	USD	52,366.26	0.40
300.00	CONSTELLATION BRANDS INC-A	USD	68,012.12	0.52

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

PLANETARIUM FUND

Flex 90 (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
1,700.00	DANONE	EUR	94,248.00	0.72
2,000.00	KRAFT HJ HEINZ CORP	USD	64,324.75	0.49
3,850.00	NESTLE SA-REG	CHF	421,418.92	3.21
870.00	PEPSICO INC	USD	146,921.61	1.12
			847,291.66	6.46
	Insurance			
650.00	ALLIANZ SE-REG	EUR	137,182.50	1.04
8,000.00	ASSICURAZIONI GENERALI	EUR	148,480.00	1.13
1,700.00	SWISS RE AG	CHF	156,146.60	1.19
800.00	ZURICH INSURANCE GROUP AG	CHF	345,945.95	2.64
			787,755.05	6.00
	Internet			
1,000.00	ALPHABET INC-CL C	USD	110,217.20	0.84
640.00	AMAZON.COM INC	USD	75,176.56	0.57
			185,393.76	1.41
	Metal			
10,000.00	GLENCORE PLC	GBP	50,802.48	0.39
			50,802.48	0.39
	Office & Business equipment			
750.00	INTL BUSINESS MACHINES CORP	USD	92,340.54	0.70
			92,340.54	0.70
	Oil Services			
560.00	CHEVRON CORP	USD	80,354.87	0.61
			80,354.87	0.61
	Pharmaceutical products			
830.00	ABBVIE INC	USD	101,557.51	0.77
700.00	ASTRAZENECA PLC	GBP	91,143.17	0.69
1,000.00	CORTEVA INC	USD	52,991.69	0.40
900.00	JOHNSON & JOHNSON	USD	135,638.52	1.03
500.00	LOREAL	EUR	209,850.00	1.60
1,100.00	MEDTRONIC PLC	USD	87,658.54	0.67
3,700.00	NOVARTIS AG-REG	CHF	337,613.64	2.58
2,400.00	PFIZER INC	USD	79,614.27	0.61
1,200.00	ROCHE HOLDING AG-GENUSSCHEIN	CHF	335,626.54	2.57
500.00	SANOFI	EUR	48,890.00	0.37
3,200.00	UNILEVER PLC	GBP	151,480.39	1.15
			1,632,064.27	12.44
	Real estate			
500.00	SWISS PRIME SITE-REG	CHF	39,209.66	0.30
			39,209.66	0.30
	Telecommunication			
5,100.00	AT&T INC	USD	74,847.78	0.57
2,900.00	CISCO SYSTEMS INC	USD	136,390.69	1.04
7,800.00	DEUTSCHE TELEKOM AG-REG	EUR	155,454.00	1.18
300.00	SWISSCOM AG-REG	CHF	171,375.92	1.31
2,500.00	VERIZON COMMUNICATIONS INC	USD	84,929.05	0.65
93,000.00	VODAFONE GROUP PLC	GBP	80,116.11	0.61
			703,113.55	5.36
	Textile			
90.00	HERMES INTERNATIONAL	EUR	176,580.00	1.35
250.00	LVMH MOET HENNESSY LOUIS VUI	EUR	213,750.00	1.63
			390,330.00	2.98
	Transportation			
300.00	HUNT (JB) TRANSPRT SVCS INC	USD	50,274.14	0.38
450.00	KUEHNE + NAGEL INTL AG-REG	CHF	120,101.35	0.92
3,700.00	OESTERREICHISCHE POST AG	EUR	119,325.00	0.91
18,000.00	POSTE ITALIANE SPA	EUR	177,408.00	1.35
			467,108.49	3.56
			10,320,719.30	78.67
	Bonds and other debt instruments			
	Auto Parts & Equipment			
300,000.00	PEUGEOT 2.75% 20-15/05/2026	EUR	289,304.70	2.21
			289,304.70	2.21
	Banks			
200,000.00	UPC HOLDING BV 3.875% 17-15/06/2029	EUR	159,755.00	1.22
			159,755.00	1.22

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

PLANETARIUM FUND

Flex 90 (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Financial services				
200,000.00	TRAVELEX FINACNG 8% 17-31/07/2023	EUR	585.82	0.00
			585.82	0.00
Government				
250,000.00	NETHERLANDS GOVT 0% 17-15/01/2024	EUR	245,577.50	1.87
250,000.00	NETHERLANDS GOVT 2% 14-15/07/2024	EUR	246,472.50	1.88
			492,050.00	3.75
Insurance				
600,000.00	ARGENTUM SWISS LIFE 15-29/12/2049 FRN	EUR	584,753.52	4.46
			584,753.52	4.46
Textile				
100,000.00	LEVI STRAUSS 3.375% 17-15/03/2027	EUR	94,580.40	0.72
			94,580.40	0.72
			1,621,029.44	12.36
Money market instruments				
Government				
250,000.00	GERMAN T-BILL 0% 22-22/11/2023	EUR	246,575.00	1.88
250,000.00	GERMAN T-BILL 0% 23-15/05/2024	EUR	242,342.50	1.85
			488,917.50	3.73
			488,917.50	3.73
Mortgage backed securities				
Transportation				
133,322.00	EMIRATES AIRLINE 4.5% 13-06/02/2025	USD	120,548.75	0.92
			120,548.75	0.92
			120,548.75	0.92
Warrants				
Financial services				
5,100.00	THESPAC SPA CW 06/10/2025 THESPAC SPA	EUR	1,626.90	0.00
			1,626.90	0.00
			1,626.90	0.00
Funds				
Investment funds				
70,000.00	LYXOR UCITS ETF EURO STOXX 5	EUR	67,921.00	0.52
			67,921.00	0.52
Total securities portfolio			12,620,762.89	96.20

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	12,620,762.89	96.20
Cash at bank	517,074.00	3.94
Other assets and liabilities	(18,086.06)	(0.14)
Total net assets	13,119,750.83	100.00

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

Flex 90 (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Energy	16.37	15.75
Pharmaceutical products	12.93	12.44
Insurance	10.88	10.46
Government	7.77	7.48
Food services	6.71	6.46
Banks	6.32	6.08
Telecommunication	5.57	5.36
Auto Parts & Equipment	4.82	4.64
Transportation	4.66	4.48
Chemical	4.00	3.85
Textile	3.84	3.70
Engineering & Construction	3.61	3.47
Distribution & Wholesale	2.64	2.54
Others	9.88	9.49
	100.00	96.20

Country allocation	% of portfolio	% of net assets
United States of America	20.34	19.54
Switzerland	19.31	18.61
France	15.33	14.76
Netherlands	11.01	10.60
Italy	10.15	9.74
Germany	10.09	9.70
United Kingdom	8.52	8.19
Others	5.25	5.06
	100.00	96.20

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

PLANETARIUM FUND

Alpha Flex (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Agriculture				
12,000.00	PHILIP MORRIS INTERNATIONAL	USD	1,076,622.12	2.49
			1,076,622.12	2.49
Audiovisual				
500.00	WALT DISNEY CO/THE	USD	40,845.85	0.09
			40,845.85	0.09
Auto Parts & Equipment				
5,400.00	BAYERISCHE MOTOREN WERKE AG	EUR	599,616.00	1.39
450.00	DR ING HC F PORSCHE AG	EUR	50,535.00	0.12
1,600.00	FERRARI NV	EUR	473,600.00	1.09
1,000.00	MERCEDES-BENZ GROUP AG	EUR	72,980.00	0.17
3,600.00	PORSCHE AUTOMOBIL HLDG-PRF	EUR	197,640.00	0.46
1,000.00	QUANTUMSCAPE CORP	USD	7,181.89	0.01
300.00	TESLA INC	USD	70,946.41	0.16
1,900.00	VOLKSWAGEN AG-PREF	EUR	232,598.00	0.54
			1,705,097.30	3.94
Banks				
456.00	AMCO - ASSET MANAGEMENT CO-B	EUR	1,785.24	0.00
288.00	BANCA MONTE DEI PASCHI SIENA	EUR	660.67	0.00
4,600.00	BANQUE CANTONALE VAUDOIS-REG	CHF	443,847.26	1.03
5,000.00	CEMBRA MONEY BANK AG	CHF	375,460.69	0.87
340,261.00	INTESA SANPAOLO	EUR	811,862.75	1.88
3,945.00	LIECHTENSTEIN LANDESBANK	CHF	238,283.17	0.54
40,000.00	MEDIOBANCA SPA	EUR	435,800.00	1.01
			2,307,699.78	5.33
Building materials				
4,100.00	VINCI SA	EUR	433,042.00	1.00
			433,042.00	1.00
Chemical				
3,300.00	AIR LIQUIDE SA	EUR	538,560.00	1.24
1,650.00	AIR PRODUCTS & CHEMICALS INC	USD	446,652.43	1.03
1,400.00	ALBEMARLE CORP	USD	281,555.77	0.65
3,400.00	BASF SE	EUR	149,736.00	0.35
100.00	GIVAUDAN-REG	CHF	297,706.80	0.69
1,000.00	LINDE PLC	EUR	349,250.00	0.81
3,000.00	SOLVAY SA	EUR	303,000.00	0.70
3,500.00	TRONOX HOLDINGS PLC	USD	40,244.29	0.09
			2,406,705.29	5.56
Computer hardware				
2,400.00	APPLE INC	USD	417,886.76	0.97
			417,886.76	0.97
Computer software				
1,400.00	MICROSOFT CORP	USD	430,793.96	1.00
700.00	TEMENOS AG - REG	CHF	50,866.09	0.11
			481,660.05	1.11
Distribution & Wholesale				
2,100.00	MCDONALDS CORP	USD	567,926.71	1.31
2,000.00	STARBUCKS CORP	USD	181,255.45	0.42
			749,182.16	1.73
Diversified machinery				
2,400.00	HBM HEALTHCARE IVST-A	CHF	487,960.69	1.13
500.00	SIEMENS AG-REG	EUR	75,290.00	0.17
			563,250.69	1.30
Diversified services				
1,000.00	REPUBLIC SERVICES INC	USD	139,082.52	0.32
			139,082.52	0.32
Electric & Electronic				
500.00	SCHNEIDER ELECTRIC SE	EUR	81,490.00	0.19
			81,490.00	0.19
Energy				
300,000.00	A2A SPA	EUR	502,350.00	1.16
280,000.00	AFC ENERGY PLC	GBP	41,337.27	0.09
12,500.00	BALLARD POWER SYSTEMS INC	USD	50,512.01	0.12

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

PLANETARIUM FUND

Alpha Flex (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
90,000.00	BP PLC	GBP	474,326.44	1.10
400,000.00	CENTRICA PLC	GBP	556,463.29	1.29
48,000.00	E.ON SE	EUR	553,680.00	1.28
84,554.00	EDP-ENERGIAS DE PORTUGAL SA	EUR	377,618.16	0.87
72,000.00	ENEL SPA	EUR	441,864.00	1.02
12,500.00	ENI SPA	EUR	161,100.00	0.37
24,000.00	NATIONAL GRID PLC	GBP	288,684.16	0.67
100,000.00	SNAM SPA	EUR	477,100.00	1.10
3,000.00	SOUTHERN CO/THE	USD	190,494.56	0.44
45,000.00	TERNA-RETE ELETTRICA NAZIONALE	EUR	348,210.00	0.80
13,500.00	TOTALENERGIES SE	EUR	701,055.00	1.62
65,000.00	UNITED UTILITIES GROUP PLC	GBP	735,303.32	1.70
16,808.00	VEOLIA ENVIRONNEMENT	EUR	482,053.44	1.11
			6,382,151.65	14.74
	Engineering & Construction			
3,000.00	AIRBUS SE	EUR	391,980.00	0.91
29,000.00	BAE SYSTEMS PLC	GBP	309,239.24	0.71
2,000.00	GENERAL DYNAMICS CORP	USD	393,644.67	0.91
1,700.00	L3HARRIS TECHNOLOGIES INC	USD	305,214.68	0.71
12,000.00	OFFICINA STELLARE SPA	EUR	129,600.00	0.29
			1,529,678.59	3.53
	Financial services			
4,000.00	GIMV NV	EUR	172,400.00	0.40
			172,400.00	0.40
	Food services			
47,000.00	AUSTEVOLL SEAFOOD ASA	NOK	297,468.35	0.69
2,800.00	COCA-COLA CO/THE	USD	154,342.66	0.36
1,000.00	CONSTELLATION BRANDS INC-A	USD	226,707.08	0.52
3,900.00	DANONE	EUR	216,216.00	0.50
20,000.00	DAVIDE CAMPARI-MILANO NV	EUR	250,100.00	0.58
5,000.00	KRAFT HJ HEINZ CORP	USD	160,811.87	0.37
11,900.00	NESTLE SA-REG	CHF	1,302,567.57	3.01
1,300.00	PEPSICO INC	USD	219,538.04	0.51
1,500.00	ROYAL UNIBREW	DKK	123,311.40	0.28
			2,951,062.97	6.82
	Insurance			
2,000.00	ALLIANZ SE-REG	EUR	422,100.00	0.98
25,000.00	ASSICURAZIONI GENERALI	EUR	464,000.00	1.07
5,100.00	SWISS RE AG	CHF	468,439.80	1.08
2,980.00	ZURICH INSURANCE GROUP AG	CHF	1,288,648.65	2.98
			2,643,188.45	6.11
	Insurance, Reinsurance			
7,000.00	LEONARDO SPA	EUR	73,010.00	0.17
			73,010.00	0.17
	Internet			
3,000.00	ALPHABET INC-CL C	USD	330,651.60	0.76
2,100.00	AMAZON.COM INC	USD	246,673.10	0.57
4,000.00	UBER TECHNOLOGIES INC	USD	156,421.91	0.36
			733,746.61	1.69
	Metal			
4,000.00	ANGLO AMERICAN PLC	GBP	103,551.77	0.24
8,200.00	FRANCHI UMBERTO MARMINI SPA	EUR	63,960.00	0.15
40,000.00	PILBARA MINERALS LTD	AUD	117,657.81	0.27
100.00	THUNGELA RESOURCES LTD	GBP	673.74	0.00
			285,843.32	0.66
	Office & Business equipment			
2,200.00	INTL BUSINESS MACHINES CORP	USD	270,865.59	0.63
440.00	KYNDRYL HOLDINGS INC	USD	5,257.29	0.01
2,200.00	LOGITECH INTERNATIONAL-REG	CHF	118,333.33	0.27
			394,456.21	0.91
	Oil Services			
3,450.00	CHEVRON CORP	USD	495,043.39	1.14
			495,043.39	1.14
	Pharmaceutical products			
2,500.00	ABBVIE INC	USD	305,896.13	0.71
4,300.00	ASTRAZENECA PLC	GBP	559,879.48	1.29
1,300.00	COLOPLAST-B	DKK	146,077.62	0.34
7,000.00	CORTEVA INC	USD	370,941.82	0.86

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

PLANETARIUM FUND

Alpha Flex (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
65.00	EUROAPI SASU	EUR	666.90	0.00
2,600.00	JOHNSON & JOHNSON	USD	391,844.61	0.91
1,500.00	LOREAL	EUR	629,550.00	1.45
3,000.00	MEDTRONIC PLC	USD	239,068.74	0.55
15,800.00	NOVARTIS AG-REG	CHF	1,441,701.47	3.33
7,300.00	PFIZER INC	USD	242,160.08	0.56
4,000.00	RECORDATI INDUSTRIA CHIMICA	EUR	173,280.00	0.40
4,100.00	ROCHE HOLDING AG-GENUSSSCHEIN	CHF	1,146,724.00	2.65
1,500.00	SANOFI	EUR	146,670.00	0.34
8,000.00	UNILEVER PLC	GBP	378,700.97	0.87
			6,173,161.82	14.26
	Real estate			
1,700.00	SWISS PRIME SITE-REG	CHF	133,312.86	0.31
			133,312.86	0.31
	Telecommunication			
15,000.00	AT&T INC	USD	220,140.52	0.51
6,900.00	CISCO SYSTEMS INC	USD	324,515.77	0.75
20,600.00	DEUTSCHE TELEKOM AG-REG	EUR	410,558.00	0.95
4,741.00	INTRED SPA	EUR	55,469.70	0.12
950.00	SWISSCOM AG-REG	CHF	542,690.42	1.25
1,000.00	TESSELLIS SPA	EUR	379.50	0.00
8,000.00	VERIZON COMMUNICATIONS INC	USD	271,772.97	0.63
280,000.00	VODAFONE GROUP PLC	GBP	241,209.80	0.56
			2,066,736.68	4.77
	Textile			
520.00	HERMES INTERNATIONAL	EUR	1,020,240.00	2.36
830.00	LVMH MOET HENNESSY LOUIS VUI	EUR	709,650.00	1.64
			1,729,890.00	4.00
	Transportation			
1,000.00	HUNT (JB) TRANSPRT SVCS INC	USD	167,580.47	0.39
1,350.00	KUEHNE + NAGEL INTL AG-REG	CHF	360,304.05	0.83
11,000.00	OESTERREICHISCHE POST AG	EUR	354,750.00	0.82
25,000.00	POSTE ITALIANE SPA	EUR	246,400.00	0.57
			1,129,034.52	2.61
			37,295,281.59	86.15
	Warrants			
	Financial services			
6,900.00	THESPAC SPA CW 06/10/2025 THESPAC SPA	EUR	2,201.10	0.01
			2,201.10	0.01
			2,201.10	0.01
	Rights			
	Telecommunication			
1,000.00	TESSELLIS SPA RIGHTS RTS 10/07/2023	EUR	3.10	0.00
			3.10	0.00
			3.10	0.00
	Funds			
	Investment funds			
50.00	ALLIANZ GL ARTIF INT-ITH2EUR	EUR	103,004.00	0.24
1,200.00	AXA WF-FR ROBOTECH-F CAP USD	USD	248,078.25	0.57
80.00	BNP DISRUPTIVE TECH-ICA	EUR	181,216.80	0.42
145,000.00	BNY MELLON MOBIL INNO-EURWAH	EUR	179,858.00	0.42
7,500.00	LO FUNDS-GOLDN AGE USD-IAUSD	USD	241,245.35	0.56
4,500.00	MORGAN ST EMERG LEAD EQ-Z	USD	174,528.17	0.40
2,500.00	MORGAN ST INV F-GLB BRNDS-Z	USD	226,798.92	0.52
15,000.00	RIZE CYBERSECURITY UCITS ETF	EUR	80,115.00	0.19
4,400.00	ROBECOSAM SMART ENERGY E-I E	EUR	274,648.00	0.63
2,400.00	ROBECOSAM SUS WATER EQ-D EUR	EUR	1,119,816.00	2.59
1,500.00	X MSCI JAPAN	EUR	96,489.00	0.22
			2,925,797.49	6.76
Total securities portfolio			40,223,283.28	92.92

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

Alpha Flex (in EUR)

Summary of net assets

		% NAV
Total securities portfolio	40,223,283.28	92.92
Cash at bank	3,053,086.28	7.05
Other assets and liabilities	13,090.15	0.03
Total net assets	43,289,459.71	100.00

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

Alpha Flex (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Energy	15.87	14.74
Pharmaceutical products	15.35	14.26
Food services	7.34	6.82
Investment funds	7.27	6.76
Insurance	6.57	6.11
Chemical	5.98	5.56
Banks	5.74	5.33
Telecommunication	5.14	4.77
Textile	4.30	4.00
Auto Parts & Equipment	4.24	3.94
Engineering & Construction	3.80	3.53
Transportation	2.81	2.61
Agriculture	2.68	2.49
Others	12.91	12.00
	100.00	92.92

Country allocation	% of portfolio	% of net assets
United States of America	23.25	21.61
Switzerland	21.03	19.54
France	13.30	12.36
Italy	11.53	10.70
United Kingdom	10.14	9.42
Germany	6.75	6.29
Luxembourg	6.63	6.15
Others	7.37	6.85
	100.00	92.92

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

PLANETARIUM FUND

Flex Target Wealth (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Auto Parts & Equipment				
2,500.00	MERCEDES-BENZ GROUP AG	EUR	182,450.00	0.92
			182,450.00	0.92
Banks				
2,200.00	BNP PARIBAS	EUR	124,938.00	0.63
3,500.00	UBS GROUP AG-REG	CHF	64,102.17	0.32
			189,040.17	0.95
Building materials				
2,400.00	HOLCIM LTD	CHF	146,928.75	0.74
3,000.00	JOHNSON CONTROLS INTERNATION	USD	185,480.09	0.93
250.00	SIKA AG-REG	CHF	63,216.63	0.32
700.00	VINCI SA	EUR	73,934.00	0.37
			469,559.47	2.36
Chemical				
260.00	LINDE PLC	USD	90,544.52	0.44
			90,544.52	0.44
Computer software				
1,200.00	MICROSOFT CORP	USD	369,251.96	1.85
2,000.00	SAP SE	EUR	246,760.00	1.24
			616,011.96	3.09
Distribution & Wholesale				
500.00	CIE FINANCIERE RICHEMO-A REG	CHF	76,960.48	0.38
1,000.00	MCDONALDS CORP	USD	270,441.29	1.36
2,150.00	MONCLER SPA	EUR	135,149.00	0.68
			482,550.77	2.42
Diversified machinery				
1,000.00	EATON CORP PLC	USD	182,623.87	0.92
1,000.00	SIEMENS AG-REG	EUR	150,580.00	0.75
			333,203.87	1.67
Diversified services				
4,000.00	RELX PLC	GBP	120,702.24	0.60
			120,702.24	0.60
Electric & Electronic				
5,300.00	ABB LTD-REG	CHF	187,030.10	0.94
750.00	ADVANCED MICRO DEVICES	USD	76,622.12	0.38
330.00	ASML HOLDING NV	EUR	220,572.00	1.11
1,000.00	HONEYWELL INTERNATIONAL INC	USD	189,622.08	0.95
3,900.00	INFINEON TECHNOLOGIES AG	EUR	142,876.50	0.72
1,600.00	SCHNEIDER ELECTRIC SE	EUR	260,768.00	1.31
			1,077,490.80	5.41
Energy				
100,000.00	CENTRICA PLC	GBP	139,115.82	0.70
10,000.00	E.ON SE	EUR	115,350.00	0.58
17,000.00	IBERDROLA SA	EUR	201,535.00	1.01
10,815.00	SHELL PLC	EUR	295,573.95	1.49
5,000.00	TOTALENERGIES SE	EUR	259,650.00	1.30
903.00	WOODSIDE ENERGY GROUP LTD	AUD	18,845.84	0.09
			1,030,070.61	5.17
Entertainment				
60.00	PARTNERS GROUP HOLDING AG	CHF	51,068.80	0.25
			51,068.80	0.25
Financial services				
200.00	BLACKROCK INC	USD	126,410.43	0.63
3,000.00	NASDAQ OMX GROUP/THE	USD	137,346.74	0.69
800.00	VISA INC-CLASS A SHARES	USD	172,159.62	0.87
			435,916.79	2.19
Food services				
1,500.00	ANHEUSER-BUSCH INBEV SA/NV	EUR	76,605.00	0.38
2,200.00	NESTLE SA-REG	CHF	240,810.81	1.21
			317,415.81	1.59
Insurance				
1,000.00	ALLIANZ SE-REG	EUR	211,050.00	1.06
500.00	AON PLC-CLASS A	USD	157,101.53	0.79

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

Flex Target Wealth (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
10,000.00	ASSICURAZIONI GENERALI	EUR	185,600.00	0.93
8,000.00	AXA SA	EUR	213,920.00	1.08
260.00	ZURICH INSURANCE GROUP AG	CHF	112,432.43	0.56
			880,103.96	4.42
	Internet			
2,300.00	ALPHABET INC-CL A	USD	251,577.35	1.26
			251,577.35	1.26
	Metal			
6,400.00	FRANCHI UMBERTO MARMI SPA	EUR	49,920.00	0.25
13,000.00	GLENCORE PLC	GBP	66,043.22	0.33
1,500.00	RIO TINTO PLC	GBP	86,876.41	0.44
			202,839.63	1.02
	Office & Business equipment			
600.00	ACCENTURE PLC-CL A	USD	169,902.19	0.85
			169,902.19	0.85
	Pharmaceutical products			
1,600.00	ASTRAZENECA PLC	GBP	208,327.25	1.05
800.00	JOHNSON & JOHNSON	USD	120,567.57	0.60
800.00	LOREAL	EUR	335,760.00	1.69
2,300.00	NOVO NORDISK A/S-B	DKK	329,480.33	1.65
600.00	ROCHE HOLDING AG-GENUSSCHEIN	CHF	167,813.27	0.84
1,500.00	SANOFI	EUR	146,670.00	0.74
			1,308,618.42	6.57
	Steel industry			
1,500.00	FREEPORT-MCMORAN INC	USD	54,208.57	0.27
16,000.00	THYSSENKRUPP AG	EUR	114,752.00	0.58
			168,960.57	0.85
	Telecommunication			
3,700.00	CISCO SYSTEMS INC	USD	174,015.70	0.87
12,500.00	DEUTSCHE TELEKOM AG-REG	EUR	249,125.00	1.25
5,000.00	FREENET AG	EUR	114,700.00	0.58
			537,840.70	2.70
	Textile			
75.00	HERMES INTERNATIONAL	EUR	147,150.00	0.74
400.00	LVMH MOET HENNESSY LOUIS VUI	EUR	342,000.00	1.72
1,000.00	NIKE INC -CL B	USD	104,119.02	0.52
			593,269.02	2.98
			9,509,137.65	47.71
	Bonds and other debt instruments			
	Auto Parts & Equipment			
250,000.00	VOLKSWAGEN LEAS 0% 21-12/07/2023	EUR	249,744.48	1.25
			249,744.48	1.25
	Banks			
200,000.00	BARCLAYS PLC 20-02/04/2025 FRN	EUR	197,463.32	0.99
200,000.00	BNG BANK NV 3% 23-23/04/2030	EUR	198,066.34	0.99
500,000.00	DANSKE BANK A/S 19-27/08/2025 FRN	EUR	475,068.80	2.38
4,000,000.00	KFW 1.25% 19-28/08/2023	NOK	339,192.09	1.70
600,000.00	OESTER KONTROLLBK 0.25% 17-26/09/2024	EUR	573,837.42	2.89
			1,783,627.97	8.95
	Diversified machinery			
300,000.00	SIEMENS FINAN 0.375% 20-05/06/2026	EUR	273,272.79	1.37
			273,272.79	1.37
	Diversified services			
500,000.00	ABERTIS INFRAEST 0.625% 19-15/07/2025	EUR	466,087.35	2.34
			466,087.35	2.34
	Government			
400,000.00	EFSS 3% 23-15/12/2028	EUR	397,317.72	1.99
400,000.00	ESM 1% 22-23/06/2027	EUR	366,680.72	1.84
500,000.00	EUROPEAN UNION 0% 20-04/11/2025	EUR	463,083.50	2.32
300,000.00	EXPORT DEV CAN 2.875% 23-19/01/2028	EUR	295,125.81	1.48
600,000.00	NETHERLANDS GOVT 0% 17-15/01/2024	EUR	589,386.00	2.97
			2,111,593.75	10.60
	Insurance			
200,000.00	ALLIANZ SE 22-05/07/2052 FRN	EUR	185,303.94	0.93
200,000.00	ARGENTUM SWISS LIFE 15-29/12/2049 FRN	EUR	194,917.84	0.98
200,000.00	AXA SA 14-20/05/2049 FRN	EUR	191,840.00	0.96

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

PLANETARIUM FUND

Flex Target Wealth (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
200,000.00	CLOVERIE PLC 1.75% 14-16/09/2024	EUR	194,433.48	0.98
	Office & Business equipment		766,495.26	3.85
500,000.00	APPLE INC 0.875% 17-24/05/2025	EUR	474,995.20	2.38
	Pharmaceutical products		474,995.20	2.38
200,000.00	EUROFINS SCIEN 17-31/12/2049 FRN	EUR	183,535.50	0.92
600,000.00	FRESENIUS SE & C 0% 17-31/01/2024	EUR	584,604.00	2.93
250,000.00	THERMO FISHER 0% 21-18/11/2023	EUR	246,336.80	1.24
	Supranational organisation		1,014,476.30	5.09
300,000.00	COUNCIL OF EUROP 2.875% 23-13/04/2030	EUR	296,091.69	1.49
500,000.00	EUROPEAN INVT BK 0.5% 15-15/11/2023	EUR	494,619.05	2.48
200,000.00	EUROPEAN INVT BK 1.5% 22-15/06/2032	EUR	176,424.84	0.88
	Transportation		967,135.58	4.85
300,000.00	DEUTSCHE BAHN FIN 0.75% 16-02/03/2026	EUR	279,472.35	1.40
			279,472.35	1.40
			8,386,901.03	42.08
	Warrants			
	Financial services			
5,400.00	THESPAC SPA CW 06/10/2025 THESPAC SPA	EUR	1,722.60	0.01
			1,722.60	0.01
			1,722.60	0.01
	Other transferable securities			
	Shares			
	Energy			
1,500.00	LUKOIL PJSC-SPON ADR	USD	0.00	0.00
			0.00	0.00
	Funds			
	Investment funds			
18,000.00	CALAMOS-GLOBAL CON-Z EUR ACC	EUR	213,879.60	1.07
5,000.00	LYXOR MSCI ASIA PACIFIC	EUR	290,370.00	1.46
1,750.00	NEW MILLENNIUM AUG CORP BD-I	EUR	414,872.50	2.08
			919,122.10	4.61
Total securities portfolio			18,816,883.38	94.41

Summary of net assets

		% NAV
Total securities portfolio	18,816,883.38	94.41
Cash at bank	1,133,405.49	5.69
Other assets and liabilities	(18,444.15)	(0.10)
Total net assets	19,931,844.72	100.00

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
Pharmaceutical products	12.35	11.66
Government	11.22	10.60
Banks	10.48	9.90
Insurance	8.75	8.27
Electric & Electronic	5.73	5.41
Energy	5.47	5.17
Supranational organisation	5.14	4.85
Investment funds	4.88	4.61
Office & Business equipment	3.43	3.23
Computer software	3.27	3.09
Diversified machinery	3.22	3.04
Textile	3.15	2.98
Diversified services	3.12	2.94
Telecommunication	2.86	2.70
Distribution & Wholesale	2.56	2.42
Building materials	2.50	2.36
Financial services	2.33	2.20
Auto Parts & Equipment	2.30	2.17
Others	7.24	6.81
	100.00	94.41

Country allocation	% of portfolio	% of net assets
Germany	15.34	14.49
United States of America	15.36	14.48
France	12.72	12.03
Netherlands	12.21	11.55
Luxembourg	11.41	10.77
Switzerland	6.25	5.89
United Kingdom	5.32	5.01
Denmark	4.28	4.03
Spain	3.55	3.35
Ireland	3.07	2.90
Austria	3.05	2.89
Belgium	2.87	2.70
Others	4.57	4.32
	100.00	94.41

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

PLANETARIUM FUND

American Selection (in USD)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in USD	% NAV
Funds				
Investment funds				
541,738.00	ISHARES EDGE MSCI USA QLY	USD	5,996,985.49	9.38
1,248,085.00	ISHARES S&P500 EQ WT USD ACC	USD	6,516,251.79	10.19
530,548.00	ISHARES S&P500 SWAP UCITS	USD	3,803,816.94	5.95
54,713.94	JPMORGAN F-JPM US VALUE -C- USD CAP	USD	2,383,886.37	3.73
193,543.65	JPM US SEL EQ PLUS-C ACC USD	USD	8,012,707.07	12.53
198,780.83	M&G LX NTH AMRCN DVD-USD CIA	USD	3,156,758.82	4.94
21,119.63	MORGAN ST-US GROWTH FD-Z	USD	2,299,716.18	3.60
2,150.00	OSSIAM SHILLER BRLY CAPE USD	USD	2,574,074.60	4.03
3,156.49	PARETURN SMEAD US VALUE FUND IC3	USD	2,037,165.79	3.18
164,400.00	PIMCO GLO STK PLS FD	USD	8,992,680.00	14.07
7,420.00	SOURCE S&P 500 UCITS ETF	USD	6,376,480.14	9.97
85,502.85	T.ROWE PRICE-US LARGE-CAP GROWTH EQUIT I	USD	7,047,999.93	11.02
6,589.39	WELLS FARGO LUX WW-US ALL-IUSD	USD	3,303,392.99	5.17
			62,501,916.11	97.76
Total securities portfolio			62,501,916.11	97.76

Summary of net assets

		% NAV
Total securities portfolio	62,501,916.11	97.76
Cash at bank	2,507,697.52	3.92
Other assets and liabilities	(1,073,984.18)	(1.68)
Total net assets	63,935,629.45	100.00

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

American Selection (in USD)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Investment funds	100.00	97.76
	100.00	97.76

Country allocation	% of portfolio	% of net assets
Ireland	50.70	49.56
Luxembourg	49.30	48.20
	100.00	97.76

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

PLANETARIUM FUND

Flexible FoF (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Funds				
Investment funds				
13,606.94	BGF-GBL ALLOCATION HED-EURD2	EUR	613,672.99	16.81
3,201.54	DWS CONCEPT KALDEMORGEN-FC	EUR	561,966.68	15.39
3,450.93	FLOSSBACH VON S MUL OP II-IT	EUR	589,522.71	16.14
28,817.92	INVESCO PAN EUR HI-Z ACC	EUR	318,726.15	8.73
46,981.30	JANUS BALANCED FND-U AH	EUR	597,602.19	16.37
32,517.46	M&G LX DYNAMIC ALLOC-C EUR A	EUR	349,130.26	9.56
4,337.92	MAN-MAN AHL TARGET RISK-IEUR	EUR	612,774.30	16.78
			3,643,395.28	99.78
Total securities portfolio			3,643,395.28	99.78

Summary of net assets

		% NAV
Total securities portfolio	3,643,395.28	99.78
Cash at bank	25,513.75	0.70
Other assets and liabilities	(17,357.88)	(0.48)
Total net assets	3,651,551.15	100.00

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

Flexible FoF (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Investment funds	100.00	99.78
	100.00	99.78

Country allocation	% of portfolio	% of net assets
Luxembourg	66.78	66.63
Ireland	33.22	33.15
	100.00	99.78

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 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Auto Parts & Equipment				
500,000.00	BMW FINANCE NV 0.625% 19-06/10/2023	EUR	495,758.15	0.84
500,000.00	DAIMLER INTL FIN 0.25% 19-06/11/2023	EUR	492,970.75	0.84
200,000.00	DAIMLER TRUCK 3.875% 23-19/06/2026	EUR	199,100.80	0.34
500,000.00	TOYOTA FIN AUSTR 0.064% 22-13/01/2025	EUR	469,796.50	0.80
200,000.00	TOYOTA MOTOR FIN 0.625% 18-26/09/2023	EUR	198,467.76	0.34
200,000.00	TRATON FIN LUX 0.125% 21-10/11/2024	EUR	188,839.42	0.32
500,000.00	VOLKSWAGEN FIN 0% 21-12/02/2025	EUR	465,772.45	0.79
500,000.00	VOLKSWAGEN LEAS 0% 21-19/07/2024	EUR	478,742.70	0.81
			2,989,448.53	5.08
Banks				
1,000,000.00	AGENCE FRANCAISE 0.125% 17-15/11/2023	EUR	986,101.10	1.68
500,000.00	AGENCE FRANCAISE 0.375% 16-30/04/2024	EUR	485,929.00	0.83
200,000.00	BANCO SANTANDER 22-26/01/2025 FRN	EUR	195,012.84	0.32
500,000.00	BARCLAYS PLC 20-02/04/2025 FRN	EUR	493,658.30	0.84
1,000,000.00	BK NED GEMEENTEN 0.05% 18-11/07/2023	EUR	999,232.00	1.70
200,000.00	BNP PARIBAS 1.125% 17-10/10/2023	EUR	198,506.70	0.34
200,000.00	CITIGROUP INC 0.75% 16-26/10/2023	EUR	197,986.62	0.34
200,000.00	COMMERZBANK AG 4% 16-23/03/2026	EUR	193,838.78	0.32
500,000.00	COOPERATIEVE RAB 0.75% 18-29/08/2023	EUR	497,542.30	0.85
500,000.00	CREDIT AGRICOLE 0.75% 18-05/12/2023	EUR	492,895.10	0.84
500,000.00	DANSKE BANK A/S 21-10/11/2024 FRN	EUR	492,541.65	0.84
500,000.00	DNB BANK ASA 0.05% 19-14/11/2023	EUR	492,794.65	0.84
200,000.00	GLENCORE FINANCE 1.875% 16-13/09/2023	EUR	199,027.12	0.34
200,000.00	GOLDMAN SACHS GP 1.375% 17-15/05/2024	EUR	195,196.18	0.33
200,000.00	INTESA SANPAOLO 1% 19-04/07/2024	EUR	193,571.36	0.32
1,000,000.00	KFW 0.125% 17-15/01/2024	EUR	981,766.00	1.67
1,500,000.00	KFW 0.125% 18-07/11/2023	EUR	1,482,765.00	2.52
1,000,000.00	KFW 1.5% 14-11/06/2024	EUR	981,470.00	1.67
500,000.00	MORGAN STANLEY 19-26/07/2024 FRN	EUR	498,907.70	0.85
1,000,000.00	NED WATERSCHAPBK 0.125% 18-25/09/2023	EUR	992,652.60	1.69
1,000,000.00	OESTER KONTROLLBK 0.25% 17-26/09/2024	EUR	956,395.70	1.63
200,000.00	SOCIETE GENERALE 1.25% 19-15/02/2024	EUR	196,531.68	0.33
500,000.00	TORONTO DOM BANK 0.625% 18-20/07/2023	EUR	499,261.30	0.85
200,000.00	UBS GROUP 22-21/03/2025 FRN	EUR	193,846.08	0.32
			13,097,429.76	22.26
Building materials				
500,000.00	ABB FINANCE BV 0.625% 22-31/03/2024	EUR	487,713.70	0.83
300,000.00	CELLNEX TELECOM 2.375% 16-16/01/2024	EUR	296,275.83	0.50
300,000.00	ROYAL SCHIPHOL 0% 21-22/04/2025	EUR	278,316.00	0.47
300,000.00	SIKA CAPITAL BV 3.75% 23-03/11/2026	EUR	297,932.10	0.51
			1,360,237.63	2.31
Chemical				
200,000.00	LINDE PLC 3.625% 23-12/06/2025	EUR	199,260.00	0.34
			199,260.00	0.34
Computer software				
2,600.00	UBISOFT ENTERTAI 0% 19-24/09/24 CV	EUR	277,404.40	0.47
			277,404.40	0.47
Diversified machinery				
1,000,000.00	SIEMENS FINAN 0.375% 18-06/09/2023	EUR	993,705.00	1.69
			993,705.00	1.69
Diversified services				
200,000.00	ALD SA 0.375% 20-19/10/2023	EUR	197,834.14	0.34
			197,834.14	0.34
Electric & Electronic				
200,000.00	ASML HOLDING NV 3.5% 23-06/12/2025	EUR	198,676.00	0.34
			198,676.00	0.34
Energy				
200,000.00	ENI SPA 1.75% 15-18/01/2024	EUR	197,616.14	0.34
500,000.00	EXXON MOBIL CORP 0.142% 20-26/06/2024	EUR	481,383.55	0.82
200,000.00	IE2 HOLDCO 2.375% 15-27/11/2023	EUR	198,364.98	0.34
500,000.00	SHELL INTL FIN 0.5% 20-11/05/2024	EUR	484,973.60	0.82
			1,362,338.27	2.32

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

Short Term Bond Fund (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Financial services				
300,000.00	BANK JULIUS BAER 0% 21-25/06/2024	EUR	286,864.71	0.49
200,000.00	FCA BANK IE 0% 21-16/04/2024	EUR	193,440.08	0.32
200,000.00	PROCREDIT 0.5% 20-23/10/2023	EUR	197,112.66	0.34
			677,417.45	1.15
Food services				
500,000.00	ASAHI GROUP 0.01% 21-19/04/2024	EUR	483,598.45	0.82
200,000.00	CARLSBERG BREW 0.5% 17-06/09/2023	EUR	198,709.40	0.34
200,000.00	MONDELEZ INTL 0% 21-20/09/2024 CV	EUR	190,120.00	0.32
500,000.00	NESTLE FIN INTL 0.375% 17-18/01/2024	EUR	490,499.75	0.84
			1,362,927.60	2.32
Government				
1,000,000.00	BELGIAN 0.2% 16-22/10/2023	EUR	989,350.00	1.68
1,000,000.00	BUNDESSCHATZANW 0% 21-15/12/2023	EUR	984,410.00	1.67
500,000.00	CAISSE AMORT DET 12-27/02/2024 FRN	EUR	496,159.85	0.84
1,000,000.00	DENMARK KINGDOM 2.5% 22-18/11/2024	EUR	987,417.20	1.68
1,000,000.00	EFSS 0.4% 18-17/02/2025	EUR	950,565.00	1.62
1,000,000.00	EFSS 2.125% 14-19/02/2024	EUR	991,050.00	1.68
1,000,000.00	ESM 0.1% 18-31/07/2023	EUR	997,560.00	1.70
1,000,000.00	EUROPEAN UNION 0.625% 15-04/11/2023	EUR	990,702.00	1.68
1,000,000.00	EUROPEAN UNION 0.8% 22-04/07/2025	EUR	948,997.20	1.61
1,000,000.00	EUROPEAN UNION 1.875% 14-04/04/2024	EUR	987,458.00	1.68
1,000,000.00	EXPORT DEV CAN 0.25% 19-07/03/2026	EUR	916,080.00	1.56
1,000,000.00	FRANCE O.A.T. 0% 18-25/03/2024	EUR	975,030.00	1.66
1,000,000.00	FRANCE O.A.T. 2.25% 13-25/05/2024	EUR	989,010.00	1.68
500,000.00	ITALY BTPS 0.3% 20-15/08/2023	EUR	498,100.85	0.85
1,000,000.00	ITALY BTPS 0% 22-29/11/2023	EUR	985,778.00	1.68
1,000,000.00	KOMMUNEKREDIT 0.125% 18-28/08/2023	EUR	994,744.00	1.69
1,000,000.00	NETHERLANDS GOVT 1.75% 13-15/07/2023	EUR	999,430.00	1.70
500,000.00	REG AUVERGNE RHO 2.75% 13-23/10/2023	EUR	498,443.97	0.85
1,000,000.00	REP OF AUSTRIA 0% 16-15/07/2023	EUR	996,971.60	1.69
1,000,000.00	REP OF AUSTRIA 1.75% 13-20/10/2023	EUR	992,542.40	1.69
200,000.00	ROMANIA 3.625% 14-24/04/2024	EUR	199,258.00	0.33
1,000,000.00	SAUDI INT BOND 0% 21-03/03/2024	EUR	969,150.00	1.65
			19,338,208.07	32.87
Insurance				
500,000.00	AEGON NV 1% 16-08/12/2023	EUR	493,382.00	0.84
500,000.00	CLOVERIE PLC 1.75% 14-16/09/2024	EUR	486,083.70	0.83
200,000.00	MET LIFE GLOB 0.375% 19-09/04/2024	EUR	194,584.52	0.33
			1,174,050.22	2.00
Internet				
500,000.00	ILIAD 0.75% 21-11/02/2024	EUR	486,500.00	0.83
			486,500.00	0.83
Office & Business equipment				
500,000.00	APPLE INC 1.375% 15-17/01/2024	EUR	493,857.75	0.84
			493,857.75	0.84
Pharmaceutical products				
200,000.00	EUROFINS SCIEN 2.125% 17-25/07/2024	EUR	195,186.26	0.33
500,000.00	FRESENIUS SE & C 0% 17-31/01/2024	EUR	487,170.00	0.83
500,000.00	JOHNSON&JOHNSON 0.65% 16-20/05/2024	EUR	486,161.70	0.83
500,000.00	LOREAL SA 0.375% 22-29/03/2024	EUR	487,471.05	0.83
1,000,000.00	NOVARTIS FINANCE 0.125% 16-20/09/2023	EUR	991,946.30	1.69
200,000.00	THERMO FISHER 0% 21-18/11/2023	EUR	197,069.44	0.33
			2,845,004.75	4.84
Real estate				
200,000.00	HOWOGE WOHNUNGS 0% 21-01/11/2024	EUR	187,897.52	0.31
			187,897.52	0.31
Steel industry				
200,000.00	POSCO 0.5% 20-17/01/2024	EUR	195,480.00	0.32
			195,480.00	0.32
Supranational organisation				
1,000,000.00	AFRICAN DEV BANK 0.25% 17-24/01/2024	EUR	980,282.00	1.67
500,000.00	CORP ANDINA FOM 0.625% 19-30/01/2024	EUR	489,597.00	0.82
1,000,000.00	EURO BK RECON&DV 0% 19-10/01/2024	EUR	980,285.30	1.67
1,000,000.00	EUROPEAN INVT BK 0.5% 15-15/11/2023	EUR	989,238.10	1.68
1,500,000.00	EUROPEAN INVT BK 0% 16-16/10/2023	EUR	1,485,750.00	2.53
1,000,000.00	EUROPEAN INVT BK 2.125% 14-15/01/2024	EUR	992,200.00	1.69
			5,917,352.40	10.06

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

Short Term Bond Fund (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Telecommunication				
200,000.00	AT&T INC 2.4% 14-15/03/2024	EUR	197,562.94	0.34
400,000.00	ERICSSON LM 1.875% 17-01/03/2024	EUR	392,471.88	0.67
300,000.00	GN STORE NORD 0.875% 21-25/11/2024	EUR	278,006.28	0.47
			868,041.10	1.48
Textile				
400,000.00	ADIDAS AG 0.05% 18-12/09/2023 CV	EUR	394,084.01	0.67
200,000.00	LVMH MOET HENNES 3.375% 23-21/10/2025	EUR	198,891.58	0.34
			592,975.59	1.01
Transportation				
500,000.00	DEUTSCHE BAHN FIN 3% 12-08/03/2024	EUR	497,272.00	0.85
200,000.00	DEUTSCHE POST AG 0.05% 17-30/06/2025 CV	EUR	193,808.00	0.32
200,000.00	DT LUFTHANSA AG 1.625% 21-16/11/2023	EUR	197,428.40	0.34
			888,508.40	1.51
			55,704,554.58	94.69
Money market instruments				
Government				
1,000,000.00	GERMAN T-BILL 0% 22-23/08/2023	EUR	995,490.00	1.69
1,000,000.00	GERMAN T-BILL 0% 23-13/12/2023	EUR	984,210.00	1.67
			1,979,700.00	3.36
			1,979,700.00	3.36
Other transferable securities				
Bonds and other debt instruments				
Banks				
716,000.00	VEB FINANCE PLC 4.032% 13-21/02/2023	EUR	0.00	0.00
			0.00	0.00
Total securities portfolio			57,684,254.58	98.05

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

Short Term Bond Fund (in EUR)

Financial derivative instruments as at 30 June 2023

Purchase		Sale	Maturity date	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Forward foreign exchange contracts						
3,201,487.75	CHF	3,305,790.22	EUR	30/06/23	3,305,790.22	BNP Paribas (28,263.86)
1,230,870.38	EUR	1,346,696.33	USD	30/06/23	1,230,870.38	BNP Paribas (5,935.74)
3,266,464.27	EUR	3,201,487.75	CHF	30/06/23	3,266,464.27	BNP Paribas (11,062.09)
1,346,696.33	USD	1,253,119.92	EUR	30/06/23	1,253,119.92	BNP Paribas (16,313.81)
3,180,116.95	CHF	3,250,068.17	EUR	31/07/23	3,250,068.17	BNP Paribas 10,523.44
1,281,766.58	USD	1,168,403.41	EUR	31/07/23	1,168,403.41	BNP Paribas 6,958.80
						(44,093.26)
Total forward foreign exchange contracts						(44,093.26)

Total financial derivative instruments (44,093.26)

Summary of net assets

	% NAV
Total securities portfolio	57,684,254.58 98.05
Total financial derivative instruments	(44,093.26) (0.07)
Cash at bank	1,137,436.19 1.93
Other assets and liabilities	56,541.23 0.09
Total net assets	58,834,138.74 100.00

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
Government	36.96	36.23
Banks	22.71	22.26
Supranational organisation	10.26	10.06
Auto Parts & Equipment	5.18	5.08
Pharmaceutical products	4.93	4.84
Energy	2.36	2.32
Food services	2.36	2.32
Building materials	2.36	2.31
Insurance	2.04	2.00
Others	10.84	10.63
	100.00	98.05

Country allocation	% of portfolio	% of net assets
Germany	15.96	15.62
Netherlands	15.59	15.30
Luxembourg	14.69	14.42
France	11.22	11.02
Belgium	6.79	6.65
Denmark	5.12	5.02
Austria	5.11	5.01
United States of America	4.76	4.68
United Kingdom	3.76	3.69
Italy	3.25	3.19
Canada	2.45	2.41
Others	11.30	11.04
	100.00	98.05

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

PLANETARIUM FUND

Dynamic Allocation Fund (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Money market instruments				
Government				
4,000,000.00	AUSTRIAN T-BILL 0% 23-27/07/2023	EUR	3,991,280.00	7.72
3,000,000.00	BELGIUM T-BILL 0% 22-13/07/2023	EUR	2,997,299.97	5.80
5,500,000.00	DUTCH TSY CERT 0% 23-28/09/2023	EUR	5,455,332.85	10.55
5,000,000.00	DUTCH TSY CERT 0% 23-30/08/2023	EUR	4,973,881.35	9.62
5,500,000.00	FRENCH BTF 0% 22-09/08/2023	EUR	5,481,190.00	10.60
4,500,000.00	FRENCH BTF 0% 23-16/08/2023	EUR	4,481,685.00	8.67
4,750,000.00	GERMAN T-BILL 0% 22-19/07/2023	EUR	4,743,207.50	9.17
2,500,000.00	GERMAN T-BILL 0% 22-22/11/2023	EUR	2,465,750.00	4.77
2,500,000.00	GERMAN T-BILL 0% 23-13/12/2023	EUR	2,460,525.00	4.76
			37,050,151.67	71.66
Bonds and other debt instruments				
Banks				
500,000.00	BK NED GEMEENTEN 0.25% 17-10/01/2024	EUR	491,266.00	0.95
1,250,000.00	KFW 0% 20-18/02/2025	EUR	1,182,007.50	2.29
			1,673,273.50	3.24
Government				
1,200,000.00	EFSF 0% 20-13/10/2027	EUR	1,046,868.00	2.02
2,000,000.00	FINNISH GOVT 0% 16-15/09/2023	EUR	1,986,322.20	3.85
2,000,340.00	ITALY BTPS I/L 0.4% 16-11/04/2024	EUR	1,985,297.44	3.84
			5,018,487.64	9.71
Supranational organisation				
1,000,000.00	AFRICAN DEV BANK 0.25% 17-24/01/2024	EUR	980,282.00	1.89
			980,282.00	1.89
			7,672,043.14	14.84
Total securities portfolio			44,722,194.81	86.50

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

PLANETARIUM FUND

Dynamic Allocation Fund (in EUR)

Financial derivative instruments as at 30 June 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Currency Future					
(43.00)	EUR/CHF CURRENCY FUTURE 18/09/2023	CHF	5,506,890.02	Intesa Sanpaolo	(6,052.93)
(33.00)	EUR-JPY 18/09/2023	JPY	26,159.30	Intesa Sanpaolo	(105,802.54)
(32.00)	EURO FX CURR FUT (CME) 18/09/2023	USD	3,666,361.14	Intesa Sanpaolo	1,285.76
35.00	JPY CURRENCY FUTURE 18/09/2023	USD	4,010,082.49	Intesa Sanpaolo	(89,802.31)
					(200,372.02)
Index Future					
65.00	S&P 500 E-MINI FUTURE 15/09/2023	USD	13,257,318.97	Intesa Sanpaolo	55,494.34
					55,494.34
Total futures					(144,877.68)
Quantity	Name	Currency	Commitment in EUR	Counterparty	Market Value in EUR
Options					
Plain Vanilla Index Option					
125.00	CALL EURO STOXX 50 - OPTION 15/09/2023 4	EUR	2,659,744.80	Intesa Sanpaolo	114,500.00
					114,500.00
Total options					114,500.00
Total financial derivative instruments					(30,377.68)

Summary of net assets

		% NAV
Total securities portfolio	44,722,194.81	86.50
Total financial derivative instruments	(30,377.68)	(0.06)
Cash at bank	7,158,995.91	13.85
Other assets and liabilities	(149,308.79)	(0.29)
Total net assets	51,701,504.25	100.00

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	94.07	81.37
Banks	3.74	3.24
Supranational organisation	2.19	1.89
	100.00	86.50

Country allocation	% of portfolio	% of net assets
Netherlands	24.43	21.12
Germany	24.26	20.99
France	22.28	19.27
Austria	8.92	7.72
Belgium	6.70	5.80
Finland	4.44	3.85
Italy	4.44	3.84
Luxembourg	2.34	2.02
Ivory Coast	2.19	1.89
	100.00	86.50

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

PLANETARIUM FUND

Anthilia Blue (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Banks				
261,000.00	GOLDMAN SACHS GP 15-12/08/2025 FRN	EUR	256,242.50	2.77
200,000.00	GOLDMAN SACHS GP 3.625% 19-20/02/2024	USD	181,155.54	1.96
200,000.00	INTESA SANPAOLO 0.75% 19-04/12/2024	EUR	190,125.02	2.06
250,000.00	INTESA SANPAOLO 20-29/06/2027 FRN	EUR	257,382.00	2.78
230,000.00	MEDIOBANCA SPA 18-13/07/2024 SR	USD	209,528.68	2.27
6,000.00	MONTE DEI PASCHI 99-01/02/2029 SR	EUR	9,702.00	0.10
300,000.00	SOCIETE GENERALE 2.625% 15-27/02/2025	EUR	290,022.36	3.14
			1,394,158.10	15.08
Government				
1,000,000.00	ITALY BTPS 0.65% 16-15/10/2023	EUR	991,947.90	10.73
584,365.00	ITALY BTPS 0.65% 20-15/05/2026	EUR	566,282.41	6.13
1,754,287.50	ITALY BTPS 1.4% 20-26/05/2025	EUR	1,736,920.05	18.79
250,000.00	ITALY BTPS 1.5% 15-01/06/2025	EUR	239,558.33	2.59
1,000,000.00	ITALY BTPS 2.5% 14-01/12/2024	EUR	983,106.10	10.63
499,720.00	ITALY BTPS I/L 0.35% 16-24/10/2024	EUR	493,523.47	5.34
500,085.00	ITALY BTPS I/L 0.4% 16-11/04/2024	EUR	496,324.36	5.37
			5,507,662.62	59.58
			6,901,820.72	74.66
Shares				
Internet				
2,000.00	ALIBABA GROUP HOLDING-SP ADR	USD	153,464.66	1.66
			153,464.66	1.66
			153,464.66	1.66
Other transferable securities				
Warrants				
Financial services				
7,239.00	WEBUILD SPA CW 31/08/2030 WEBUILD SPA	EUR	0.01	0.00
			0.01	0.00
			0.01	0.00
Funds				
Investment funds				
40,000.00	DBX CSI 300	EUR	511,600.00	5.53
10,000.00	ETFS PHYSICAL SILVER	EUR	191,920.00	2.08
20,000.00	KRANESHARES CSI CHINA IT EUR	EUR	234,160.00	2.53
			937,680.00	10.14
Total securities portfolio			7,992,965.39	86.46

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

Anthilia Blue (in EUR)

Financial derivative instruments as at 30 June 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Bond Future					
5.00	EURO-BOBL FUTURE 07/09/2023	EUR	492,415.00	Banca Akros SPA	(1,500.00)
5.00	EURO-BUND FUTURE 07/09/2023	EUR	668,700.00	Banca Akros SPA	(5,700.00)
10.00	ULTRA 10 YEAR US TREAS NOT FU 20/09/2023	USD	894,958.75	Banca Akros SPA	(13,202.00)
10.00	US 5YR NOTE FUTURE (CBT) 29/09/2023	USD	905,637.03	Banca Akros SPA	(13,259.40)
					(33,661.40)
Index Future					
(10.00)	EURO STOXX 50 - FUTURE 15/09/2023	EUR	439,909.00	Banca Akros SPA	1,900.00
(1.00)	NASDAQ E-MINI FUTURE 15/09/2023	USD	278,262.33	Banca Akros SPA	5,234.88
					7,134.88
Total futures					(26,526.52)
Total financial derivative instruments					(26,526.52)

Summary of net assets

		% NAV
Total securities portfolio	7,992,965.39	86.46
Total financial derivative instruments	(26,526.52)	(0.29)
Cash at bank	1,527,377.96	16.52
Other assets and liabilities	(249,463.93)	(2.69)
Total net assets	9,244,352.90	100.00

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	68.91	59.58
Banks	17.44	15.08
Investment funds	11.73	10.14
Others	1.92	1.66
	100.00	86.46

Country allocation	% of portfolio	% of net assets
Italy	77.25	66.79
Luxembourg	6.40	5.53
United States of America	5.47	4.73
France	3.63	3.14
Ireland	2.93	2.53
Jersey	2.40	2.08
China	1.92	1.66
	100.00	86.46

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

PLANETARIUM FUND

Anthilia Red (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Auto Parts & Equipment				
40,000.00	ASTON MARTIN LAGONDA GLOBAL	GBP	159,174.92	0.48
10,000.00	DANIELI & CO	EUR	219,500.00	0.66
6,500.00	MERCEDES-BENZ GROUP AG	EUR	474,370.00	1.43
2,500.00	VOLKSWAGEN AG-PREF	EUR	306,050.00	0.92
			1,159,094.92	3.49
Banks				
118,695.00	BANCO SANTANDER SA	EUR	396,619.34	1.19
10,500.00	BNP PARIBAS	EUR	596,295.00	1.79
100,000.00	INTESA SANPAOLO	EUR	238,600.00	0.72
19,000.00	UNICREDIT SPA	EUR	401,280.00	1.21
			1,632,794.34	4.91
Building materials				
6,988.00	SOMECS SPA	EUR	215,929.20	0.65
			215,929.20	0.65
Chemical				
4,500.00	AIR LIQUIDE SA	EUR	734,400.00	2.21
4,000.00	BASF SE	EUR	176,160.00	0.53
100.00	GIVAUDAN-REG	CHF	297,706.80	0.90
233.00	GROUPE BERKEM SA	EUR	1,057.82	0.00
11.00	ROBERTET SA	EUR	9,141.00	0.02
			1,218,465.62	3.66
Computer software				
9,000.00	DIGITAL BROS	EUR	165,240.00	0.50
7,500.00	SAP SE	EUR	925,350.00	2.78
			1,090,590.00	3.28
Distribution & Wholesale				
4,000.00	HUGO BOSS AG -ORD	EUR	279,440.00	0.84
11,000.00	INDUSTRIA DE DISENO TEXTIL	EUR	384,890.00	1.16
4,000.00	MONCLER SPA	EUR	251,440.00	0.75
			915,770.00	2.75
Diversified machinery				
42,991.00	SAES GETTERS SPA	EUR	1,220,944.40	3.68
5,000.00	SIEMENS AG-REG	EUR	752,900.00	2.26
			1,973,844.40	5.94
Diversified services				
150.00	ADYEN NV	EUR	235,320.00	0.71
2,000.00	AMADEUS IT GROUP SA	EUR	138,560.00	0.41
			373,880.00	1.12
Electric & Electronic				
3,000.00	ASML HOLDING NV	EUR	2,005,200.00	6.04
7,000.00	INFINEON TECHNOLOGIES AG	EUR	256,445.00	0.77
3,500.00	SCHNEIDER ELECTRIC SE	EUR	570,430.00	1.73
91,192.00	SERI INDUSTRIAL SPA	EUR	370,695.48	1.11
4,500.00	STMICROELECTRONICS NV	EUR	200,722.50	0.60
20,000.00	TECHNOPROBE SPA	EUR	143,200.00	0.43
			3,546,692.98	10.68
Energy				
80,000.00	ENEL SPA	EUR	490,960.00	1.48
20,000.00	ENI SPA	EUR	257,760.00	0.78
41,314.00	IBERDROLA SA	EUR	489,777.47	1.47
203,000.00	SAIPEM SPA	EUR	252,126.00	0.75
17,000.00	TOTALENERGIES SE	EUR	882,810.00	2.66
			2,373,433.47	7.14
Engineering & Construction				
3,500.00	AIRBUS SE	EUR	457,310.00	1.38
			457,310.00	1.38
Food services				
7,000.00	ANHEUSER-BUSCH INBEV SA/NV	EUR	357,490.00	1.08
15,000.00	DAVIDE CAMPARI-MILANO NV	EUR	187,575.00	0.56
2,500.00	NESTLE SA-REG	CHF	273,648.65	0.82
			818,713.65	2.46

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

Anthilia Red (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Insurance				
2,800.00	ALLIANZ SE-REG	EUR	590,940.00	1.78
16,500.00	AXA SA	EUR	441,210.00	1.32
			1,032,150.00	3.10
Internet				
5,500.00	PROSUS NV	EUR	363,440.00	1.09
			363,440.00	1.09
Lodging & Restaurants				
11,000.00	ACCOR SA	EUR	372,020.00	1.12
			372,020.00	1.12
Office & Business equipment				
198,300.00	CYBEROO SPA	EUR	592,917.00	1.78
			592,917.00	1.78
Pharmaceutical products				
7,065.00	BAYER AG-REG	EUR	356,853.15	1.07
2,200.00	ESSILORLUXOTTICA	EUR	371,140.00	1.12
434.00	EUROAPI SASU	EUR	4,452.84	0.00
33,400.00	GENENTA SCIENCE SPA - ADR	USD	184,047.39	0.55
15,687.00	INTERCOS SPA	EUR	237,814.92	0.72
2,700.00	LOREAL	EUR	1,133,190.00	3.41
3,000.00	RECORDATI INDUSTRIA CHIMICA	EUR	129,960.00	0.39
7,500.00	SANOFI	EUR	733,350.00	2.21
6,000.00	UNILEVER PLC	EUR	284,400.00	0.86
			3,435,208.30	10.33
Private Equity				
750.00	FLUTTER ENTERTAINMENT PLC-DI	EUR	134,812.50	0.40
30,000.00	LOTTOMATICA GROUP SPA	EUR	261,000.00	0.79
			395,812.50	1.19
Telecommunication				
25,000.00	DEUTSCHE TELEKOM AG-REG	EUR	498,250.00	1.50
			498,250.00	1.50
Textile				
1,500.00	ADIDAS AG	EUR	260,280.00	0.78
300.00	HERMES INTERNATIONAL	EUR	588,600.00	1.77
600.00	KERING	EUR	300,780.00	0.90
2,200.00	LVMH MOET HENNESSY LOUIS VUI	EUR	1,881,000.00	5.67
			3,030,660.00	9.12
			25,496,976.38	76.69
Bonds and other debt instruments				
Government				
2,205,390.00	ITALY BTPS 1.4% 20-26/05/2025	EUR	2,183,556.64	6.57
			2,183,556.64	6.57
			2,183,556.64	6.57
Total securities portfolio			27,680,533.02	83.26

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

Anthilia Red (in EUR)

Financial derivative instruments as at 30 June 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
(70.00)	EURO STOXX 50 - FUTURE 15/09/2023	EUR	3,079,363.00	Banca Akros SPA	7,770.00
(6.00)	FTSEMIB INDEX - FTSE/MIB INDE 15/09/2023	EUR	846,924.90	Banca Akros SPA	(5,940.00)
					1,830.00
Total futures					1,830.00
Total financial derivative instruments					1,830.00

Summary of net assets

		% NAV
Total securities portfolio	27,680,533.02	83.26
Total financial derivative instruments	1,830.00	0.01
Cash at bank	5,693,108.40	17.12
Other assets and liabilities	(128,827.34)	(0.39)
Total net assets	33,246,644.08	100.00

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

Anthilia Red (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Electric & Electronic	12.82	10.68
Pharmaceutical products	12.41	10.33
Textile	10.95	9.12
Energy	8.57	7.14
Government	7.89	6.57
Diversified machinery	7.13	5.94
Banks	5.90	4.91
Chemical	4.40	3.66
Auto Parts & Equipment	4.19	3.49
Computer software	3.94	3.28
Insurance	3.73	3.10
Distribution & Wholesale	3.31	2.75
Food services	2.96	2.46
Office & Business equipment	2.14	1.78
Others	9.66	8.05
	100.00	83.26

Country allocation	% of portfolio	% of net assets
France	32.79	27.31
Italy	28.92	24.08
Germany	17.62	14.66
Netherlands	9.41	7.84
Spain	5.09	4.23
Switzerland	2.79	2.32
Others	3.38	2.82
	100.00	83.26

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

PLANETARIUM FUND

Anthilia White (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Banks				
200,000.00	ABANCA CORP 19-07/04/2030 FRN	EUR	187,211.04	0.20
1,000.00	BANCA IMI SPA 99-01/02/2024 SR	EUR	2,140.53	0.00
200,000.00	BANCA SELLA 19-23/07/2029 FRN	EUR	195,994.00	0.21
400,000.00	BANCO CRED SOC C 21-09/03/2028 FRN	EUR	324,332.08	0.35
400,000.00	BANCO SANTANDER 21-31/12/2061 FRN	EUR	261,252.00	0.28
400,000.00	BARCLAYS PLC 19-31/12/2049 FRN	GBP	418,178.32	0.45
200,000.00	BNP PARIBAS 22-16/02/2171 FRN	USD	176,813.62	0.19
400,000.00	BNP PARIBAS 22-31/12/2062 FRN	USD	289,146.98	0.31
400,000.00	BPER BANCA 22-25/07/2032 FRN	EUR	339,064.76	0.37
200,000.00	COMMERZBANK AG 22-28/02/2033 FRN	GBP	223,634.46	0.24
200,000.00	COOPERATIEVE RAB 18-31/12/2049 FRN	EUR	180,404.80	0.20
200,000.00	COOPERATIEVE RAB 20-31/12/2060 FRN	EUR	173,437.54	0.19
400,000.00	CRED AGRICOLE SA 21-31/12/2061 FRN	GBP	434,394.45	0.47
300,000.00	CREDIT SUISSE 19-31/12/2059 FRN	USD	10,307.35	0.01
1,501,000.00	CREDIT SUISSE LD 15-26/11/2025 FRN	EUR	1,429,867.61	1.55
1,047,000.00	CREDIT SUISSE LD 16-26/02/2026 FRN	USD	896,499.32	0.97
400,000.00	DANSKE BANK A/S 21-31/12/2061 FRN	USD	311,202.14	0.34
66,000.00	DEUTSCHE BK LOND 0% 16-22/04/2026	USD	49,503.54	0.05
5,066,000.00	DEUTSCHE BK LOND 15-15/04/2025 FRN FLAT	USD	4,204,803.31	4.56
1,957,000.00	DEUTSCHE BK LOND 16-09/03/2026 FRN	EUR	1,785,371.10	1.94
700,000.00	DEUTSCHE BK LOND 17-04/08/2025 FRN	USD	594,661.76	0.64
378,000.00	DEUTSCHE BK LOND 17-28/07/2025 FRN	USD	336,195.63	0.36
200,000.00	ERSTE GROUP 20-31/12/2060 FRN	EUR	151,460.00	0.16
300,000.00	EUROBANK 21-05/05/2027 FRN	EUR	263,403.12	0.28
450,000.00	HBOS TSY SRVCS 05-07/02/2035 FRN	EUR	385,105.50	0.42
9,576,000.00	HSBC BANK PLC 18-28/09/2024 FRN	USD	8,656,175.19	9.37
200,000.00	HSBC HOLDINGS 15-29/12/2049 FRN	EUR	198,419.08	0.21
200,000.00	HSBC HOLDINGS 17-31/12/2049	EUR	167,909.80	0.18
200,000.00	ICCREA BANCA SPA 22-20/09/2027 FRN	EUR	202,046.48	0.22
250,000.00	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	197,543.95	0.21
500,000.00	INTESA SANPAOLO 23-14/03/2029 FRN	GBP	546,208.55	0.59
300,000.00	INTESA SANPAOLO 6.625% 23-31/05/2033	GBP	333,772.05	0.36
1,826,000.00	MEDIOBANCA SPA 18-31/10/2024 SR	USD	1,659,618.04	1.80
1,400,000.00	MEDIOBANCA SPA 19-25/01/2024 FRN	EUR	1,404,197.76	1.52
400,000.00	MITSUBISHI UFJ 09-15/12/2050 CV FRN	EUR	185,000.00	0.20
500,000.00	STICHTING AK RABO 14-29/12/2049 FRN	EUR	463,056.00	0.50
400,000.00	SWEDBANK AB 19-31/12/2059 FRN	USD	346,369.48	0.37
300,000.00	UBS GROUP 21-31/12/2061 FRN	USD	212,833.52	0.23
700,000.00	UBS GROUP AG 22-01/03/2029 FRN	EUR	775,046.44	0.84
200,000.00	UNICREDIT SPA 20-30/06/2035 FRN	USD	155,591.88	0.17
100,000.00	WEST BROMWICH BS 18-20/08/2170	GBP	42,927.46	0.05
			29,171,100.64	31.56
Financial services				
8,808,000.00	CITIGROUP GLOBAL 16-30/09/2026 FRN	USD	7,765,145.77	8.41
1,450,000.00	CITIGROUP GLOBAL 17-20/10/2027 FRN	USD	1,180,632.31	1.28
200,000.00	EFG INTL 21-31/12/2061 FRN	USD	136,833.41	0.15
4,000,000.00	GS FIN C INTL 17-11/07/2027 FRN	USD	3,313,391.62	3.58
1,900,000.00	GS FIN C INTL 17-20/04/2027 FRN	EUR	1,768,995.00	1.91
1,136,000.00	GS FIN C INTL 17-20/12/2027 FRN	USD	891,987.41	0.96
299,000.00	GS FIN C INTL 17-24/08/2027 FRN	EUR	269,050.72	0.29
3,056,000.00	GS FIN C INTL 18-25/07/2028 FRN	USD	2,558,151.86	2.77
			17,884,188.10	19.35
Government				
25,000.00	AUSTRIA REP OF 05-28/07/2025 FRN	EUR	24,000.00	0.03
2,506,125.00	ITALY BTPS 1.4% 20-26/05/2025	EUR	2,481,314.36	2.68
1,541,354.43	ITALY BTPS 1.6% 22-28/06/2030	EUR	1,489,099.04	1.61
4,105,681.37	ITALY BTPS I/L 0.25% 17-20/11/2023	EUR	4,074,593.16	4.41
2,300,000.00	ITALY GOVT INT 05-09/11/2025 FRN	EUR	2,213,589.00	2.39
1,949,000.00	ITALY GOVT INT 99-28/06/2029 FRN	EUR	1,999,674.00	2.16
320,000.00	REP OF AUSTRIA 0.75% 20-20/03/2051	EUR	183,819.74	0.20
2,530,000.00	REPUBLIC OF AUST 05-10/10/2025 FRN	EUR	2,428,866.54	2.63
			14,894,955.84	16.11

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

Anthilia White (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Insurance				
500,000.00	AMER INTL GROUP 07-15/03/2067 FRN	EUR	455,000.00	0.49
150,000.00	AXA SA 14-20/05/2049 FRN	EUR	143,880.00	0.16
200,000.00	CATTOLICA ASSICU 17-14/12/2047 FRN	EUR	191,681.66	0.21
100,000.00	GENERALI FINANCE 14-30/11/2049 FRN	EUR	97,018.80	0.10
400,000.00	INTESA SANPAOLO 2.375% 20-22/12/2030	EUR	300,035.28	0.32
200,000.00	ITAS MUTUA 6% 15-30/07/2025	EUR	204,000.00	0.22
200,000.00	LA MONDIALE 18-18/01/2048 FRN	USD	165,480.35	0.18
400,000.00	MUTUELLE ASSUR 21-21/12/2169 FRN	EUR	285,924.32	0.31
200,000.00	PRUDENTIAL PLC 13-19/12/2063 FRN	GBP	200,242.94	0.22
			2,043,263.35	2.21
Real estate				
100,000.00	AGPS BONDCO PLC 31/07/2025	EUR	76,900.00	0.08
200,000.00	GRAND CITY PROP 0.125% 21-11/01/2028	EUR	148,940.80	0.16
			225,840.80	0.24
Supranational organisation				
1,018,000.00	EURO BK RECON&DV 05-22/07/2025 FRN	EUR	1,004,358.80	1.09
1,276,000.00	EUROPEAN INVT BK 1.5% 16-21/11/2026	USD	1,047,694.06	1.13
180,000.00	EUROPEAN INVT BK 16-29/12/2026 FRN	USD	152,581.68	0.17
4,488,000.00	INT BK RECON&DEV 05-07/10/2025 FRN	EUR	4,429,656.00	4.79
860,000.00	INT BK RECON&DEV 16-11/08/2026 FRN	USD	717,745.79	0.78
1,746,000.00	INT BK RECON&DEV 16-28/06/2026 FRN	USD	1,478,435.34	1.60
2,892,000.00	INT BK RECON&DEV 16-31/05/2026 FRN	USD	2,454,939.35	2.66
704,000.00	INT BK RECON&DEV 17-05/05/2027 SR	USD	594,820.06	0.64
144,000.00	INT BK RECON&DEV 17-21/09/2027 FRN	USD	121,946.07	0.12
			12,002,177.15	12.98
			76,221,525.88	82.45
Shares				
Building materials				
10,000.00	SCIUKER FRAMES SPA	EUR	65,000.00	0.07
			65,000.00	0.07
Computer software				
2,000.00	DIGITAL BROS	EUR	36,720.00	0.04
			36,720.00	0.04
Diversified machinery				
6,000.00	SAES GETTERS SPA	EUR	170,400.00	0.18
			170,400.00	0.18
Electric & Electronic				
11,000.00	SERI INDUSTRIAL SPA	EUR	44,715.00	0.05
			44,715.00	0.05
Entertainment				
25,000.00	3I GROUP PLC	GBP	554,501.02	0.60
7,000.00	EURAZEO SE	EUR	447,650.00	0.48
			1,002,151.02	1.08
Financial services				
2,000.00	EXOR NV	EUR	162,480.00	0.18
27,000.00	INVESTOR AB-B SHS	SEK	486,006.40	0.53
7,000.00	ITALMOBILIARE SPA	EUR	175,350.00	0.19
90,000.00	PETERSHILL PARTNERS PLC	GBP	173,864.59	0.19
2,000.00	PEUGEOT INVEST	EUR	204,400.00	0.22
60,000.00	REAL ESTATE CREDIT INV LTD	EUR	84,600.00	0.08
100,000.00	REAL ESTATE CREDIT INV LTD	GBP	146,280.30	0.16
30,000.00	TAMBURI INVESTMENT PARTNERS	EUR	274,800.00	0.30
			1,707,781.29	1.85
Insurance				
1,700.00	BERKSHIRE HATHAWAY INC-CL B	USD	527,148.64	0.57
			527,148.64	0.57
Office & Business equipment				
10,000.00	EUROTECH SPA	EUR	27,600.00	0.03
			27,600.00	0.03
Pharmaceutical products				
9,750.00	ARTERRA BIOSCIENCE SPA	EUR	23,205.00	0.03
150,000.00	PANTHEON INTERNATIONAL PLC	GBP	437,970.19	0.47
			461,175.19	0.50

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

PLANETARIUM FUND

Anthilia White (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Real estate				
10,000.00	VONOVIA SE	EUR	173,650.00	0.19
			173,650.00	0.19
			4,216,341.14	4.56
Other transferable securities				
Bonds and other debt instruments				
Banks				
5,000,000.00	MERLINO SECUR SRL 16-31/12/2031	EUR	26,535.65	0.02
			26,535.65	0.02
			26,535.65	0.02
Funds				
Investment funds				
150,000.00	3I INFRASTRUCTURE PLC	GBP	538,102.54	0.58
500.00	ALPHA IMMOBILIARE FUND	EUR	227,000.00	0.25
2,900.00	ANTHILIA BIT III A1	EUR	2,605,017.80	2.82
2,500.00	ANTHILIA GAP B	EUR	1,560.00	0.00
125,000.00	AVI GLOBAL TRUST PLC	GBP	275,436.52	0.30
98,310.00	BAILLIE GIFFORD SHIN NIPPON	GBP	161,384.72	0.17
400,000.00	BIOPHARMA CREDIT PLC	USD	330,602.85	0.36
8,000.00	CALEDONIA INVESTMENTS PLC	GBP	298,133.18	0.32
11,636.00	FIDELITY EMERGING MARKETS LT	GBP	78,756.71	0.09
242,500.00	GREENCOAT UK WIND PLC	GBP	402,590.09	0.44
11,000.00	HARBOURVEST GLOBAL PRIVA	GBP	271,373.18	0.29
300,000.00	HICL INFRASTRUCTURE PLC	GBP	461,131.23	0.50
500,000.00	HIPGNOSIS SONGS FUND LTD	GBP	463,220.95	0.50
20,000.00	ICG ENTERPRISE TRUST PLC	GBP	254,945.67	0.28
2,306.00	IMMOBILIARE DINAMICO	EUR	36,896.00	0.03
207,476.00	INTERNATIONAL PUBLIC PARTNER	GBP	311,686.10	0.34
98.00	INVEST REAL SECURITY	EUR	0.00	0.00
226,705.00	MEDIOLANUM GESTIONE FONDI SG	EUR	347,584.11	0.38
20,000.00	NB PRIVATE EQUITY PARTNERS L	GBP	348,286.43	0.38
213.00	QF OPPORTUNITA ITALIA	EUR	205,971.00	0.22
15,000.00	RIVERSTONE ENERGY LTD - W/I	GBP	98,565.06	0.11
1,712.00	SOCRATE FONDO COMUNE DI INVE	EUR	367,309.60	0.40
100,000.00	TEMPLETON EMERGING MARKETS-O	GBP	170,195.97	0.18
10,000.00	TETRAGON FINANCIAL GROUP LTD	USD	90,566.04	0.10
3,606.00	UNICREDITO IMMOBILIARE UNO	EUR	0.00	0.00
20.00	VALORE IMMOBILIARE GLOBALE	EUR	7,298.00	0.00
			8,353,613.75	9.04
Total securities portfolio			88,818,016.42	96.07

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

Anthilia White (in EUR)

Financial derivative instruments as at 30 June 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Bond Future					
(13.00)	EURO-BOBL FUTURE 07/09/2023	EUR	1,280,279.00	Banca Akros SPA	15,600.00
(35.00)	EURO-BTP FUTURE 07/09/2023	EUR	3,616,270.00	Banca Akros SPA	(7,400.00)
(4.00)	EURO-BUND FUTURE 07/09/2023	EUR	534,960.00	Banca Akros SPA	2,880.00
(7.00)	LONG GILT FUTURE (LIFFE) 27/09/2023	GBP	530,658.98	Banca Akros SPA	(162.53)
(73.00)	SHORT TERM EURO BTP FUTURES 07/09/2023	EUR	7,111,733.00	Banca Akros SPA	61,320.00
(17.00)	US 10YR NOTE FUT (CBT) 20/09/2023	USD	1,528,379.47	Banca Akros SPA	23,714.34
(17.00)	US 2YR NOTE FUTURE (CBT) 29/09/2023	USD	3,096,898.26	Banca Akros SPA	29,337.32
(61.00)	US 5YR NOTE FUTURE (CBT) 29/09/2023	USD	5,524,385.88	Banca Akros SPA	81,137.87
					206,427.00
Currency Future					
41.00	EURO / GBP FUTURE 18/09/2023	GBP	5,972,149.39	Banca Akros SPA	17,849.68
331.00	EURO FX CURR FUT (CME) 18/09/2023	USD	37,923,923.01	Banca Akros SPA	230,390.01
					248,239.69
Total futures					454,666.69
Total financial derivative instruments					454,666.69

Summary of net assets

		% NAV
Total securities portfolio	88,818,016.42	96.07
Total financial derivative instruments	454,666.69	0.49
Cash at bank	2,451,118.22	2.65
Other assets and liabilities	723,591.18	0.79
Total net assets	92,447,392.51	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	32.88	31.58
Financial services	22.06	21.20
Government	16.77	16.11
Supranational organisation	13.51	12.98
Investment funds	9.41	9.04
Insurance	2.89	2.78
Others	2.48	2.38
	100.00	96.07

Country allocation	% of portfolio	% of net assets
Italy	25.23	24.21
United Kingdom	24.98	24.01
United States of America	22.21	21.34
Jersey	10.52	10.09
Austria	3.14	3.02
Germany	2.54	2.45
France	2.42	2.32
Guernsey	2.04	1.97
Others	6.92	6.66
	100.00	96.07

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

PLANETARIUM FUND

Anthilia Yellow (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Banks				
400,000.00	ABANCA CORP 19-07/04/2030 FRN	EUR	374,422.08	0.90
400,000.00	BANCA POP SONDRI 21-25/02/2032 FRN	EUR	332,717.80	0.80
500,000.00	BANCA SELLA 19-23/07/2029 FRN	EUR	489,985.00	1.18
600,000.00	BANCO BILBAO VIZ 20-31/12/2060 FRN	EUR	560,573.64	1.35
200,000.00	BANCO BILBAO VIZ 23-21/09/2171 FRN	EUR	198,274.00	0.48
1,000,000.00	BANCO BPM SPA 3.375% 22-19/01/2032	EUR	869,553.10	2.11
1,000,000.00	BANCO CRED SOC C 21-09/03/2028 FRN	EUR	810,830.20	1.96
400,000.00	BANCO SABADELL 23-18/04/2171 FRN	EUR	385,556.56	0.93
300,000.00	BANCO SABADELL 5.625% 16-06/05/2026	EUR	296,719.59	0.72
200,000.00	BANCO SANTANDER 17-31/12/2049 FRN	EUR	179,250.00	0.43
800,000.00	BANCO SANTANDER 21-31/12/2061 FRN	EUR	522,504.00	1.26
300,000.00	BANK OF IRELAND 20-31/12/2060 FRN	EUR	293,038.38	0.71
225,000.00	BANK OF IRELAND 22-06/12/2032 FRN	GBP	250,005.84	0.60
500,000.00	BANQ INTL LUXEM 21-18/08/2031 FRN	EUR	436,810.00	1.06
800,000.00	BARCLAYS PLC 23-15/06/2171 FRN	GBP	832,868.95	2.01
400,000.00	BNP PARIBAS 22-16/02/2171 FRN	USD	353,627.24	0.85
400,000.00	BPER BANCA 22-25/07/2032 FRN	EUR	339,064.76	0.82
500,000.00	CASSA CENTRALE 23-16/02/2027 FRN	EUR	499,244.40	1.21
400,000.00	COMMERZBANK AG 20-31/12/2060 FRN	EUR	346,309.08	0.84
800,000.00	COMMERZBANK AG 22-28/02/2033 FRN	GBP	894,537.85	2.17
600,000.00	CRED AGRICOLE SA 21-31/12/2061 FRN	GBP	651,591.67	1.57
850,000.00	CREDIT SUISSE 19-31/12/2059 FRN	USD	29,204.16	0.07
250,000.00	CREDIT SUISSE LD 1.5% 16-10/04/2026	EUR	227,984.83	0.55
100,000.00	CREDIT SUISSE LD 15-26/11/2025 FRN	EUR	95,261.00	0.23
500,000.00	DANSKE BANK A/S 21-31/12/2061 FRN	USD	389,002.67	0.94
2,818,000.00	DEUTSCHE BK LOND 15-15/04/2025 FRN FLAT	USD	2,338,952.97	5.66
690,000.00	DEUTSCHE BK LOND 17-28/07/2025 FRN	USD	613,690.43	1.48
400,000.00	ERSTE GROUP 20-31/12/2060 FRN	EUR	302,920.00	0.73
600,000.00	EUROBANK 21-05/05/2027 FRN	EUR	526,806.24	1.27
824,000.00	HSBC BANK PLC 18-28/09/2024 FRN	USD	744,850.49	1.80
600,000.00	HSBC HOLDINGS 17-31/12/2049	EUR	503,729.40	1.22
500,000.00	IBERCAJA 20-23/07/2030 FRN	EUR	444,745.35	1.07
300,000.00	ICCREA BANCA SPA 22-20/09/2027 FRN	EUR	303,069.72	0.73
300,000.00	ICCREA BANCA SPA 23-20/01/2028 FRN	EUR	307,297.50	0.74
600,000.00	ILLIMITY BANK 6.625% 22-09/12/2025	EUR	601,005.54	1.45
500,000.00	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	395,087.90	0.95
300,000.00	INTESA SANPAOLO 23-14/03/2029 FRN	GBP	327,725.13	0.79
1,000,000.00	INTESA SANPAOLO 5.148% 20-10/06/2030	GBP	936,356.46	2.27
300,000.00	INTESA SANPAOLO 6.625% 23-31/05/2033	GBP	333,772.05	0.81
600,000.00	LLOYDS BANKING 14-29/12/2049 FRN	GBP	611,303.50	1.48
400,000.00	MITSUBISHI UFJ 09-15/12/2050 CV FRN	EUR	185,000.00	0.45
400,000.00	NORDEA BANK ABP 21-31/12/2061 FRN	USD	269,861.25	0.65
750,000.00	SOCIETE GENERALE 21-31/12/2061 FRN	USD	541,837.60	1.31
600,000.00	STANDARD CHART 21-31/12/2061 FRN	USD	394,978.68	0.95
600,000.00	STICHTING AK RABO 14-29/12/2049 FRN	EUR	555,667.20	1.34
600,000.00	UBS GROUP 21-31/12/2061 FRN	USD	425,667.04	1.03
1,000,000.00	UBS GROUP AG 22-01/03/2029 FRN	EUR	1,107,209.20	2.69
1,250,000.00	UNICREDIT SPA 20-30/06/2035 FRN	USD	972,449.27	2.36
100,000.00	WEST BROMWICH BS 18-20/08/2170	GBP	42,927.46	0.10
			24,445,847.18	59.08
Financial services				
500,000.00	BANCA IFIS SPA 17-17/10/2027 FRN	EUR	488,264.00	1.18
1,678,000.00	CITIGROUP GLOBAL 16-30/09/2026 FRN	USD	1,479,327.27	3.59
602,000.00	CITIGROUP GLOBAL 17-20/10/2027 FRN	USD	490,165.96	1.18
400,000.00	EFG INTL 21-31/12/2061 FRN	USD	273,666.82	0.66
1,550,000.00	GS FIN C INTL 17-11/07/2027 FRN	USD	1,283,939.25	3.10
24,000.00	GS FIN C INTL 17-20/04/2027 FRN	EUR	22,345.20	0.05
2,000.00	GS FIN C INTL 17-20/12/2027 FRN	USD	1,570.40	0.00
482,000.00	GS FIN C INTL 18-25/07/2028 FRN	USD	403,478.14	0.98
400,000.00	JULIUS BAER GR 23-15/08/2171 FRN	EUR	343,218.00	0.83
			4,785,975.04	11.57

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

PLANETARIUM FUND

Anthilia Yellow (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Government				
1,503,675.00	ITALY BTPS 1.4% 20-26/05/2025	EUR	1,488,788.62	3.60
			1,488,788.62	3.60
Insurance				
400,000.00	ACHMEA BV 19-24/03/2168 FRN	EUR	307,905.44	0.74
600,000.00	AMER INTL GROUP 07-15/03/2067 FRN	EUR	546,000.00	1.32
200,000.00	AMISSIMA VITA 21-16/08/2031 FRN	EUR	196,000.00	0.47
400,000.00	ATHORA NL 21-15/07/2031 FRN	EUR	334,374.56	0.81
500,000.00	CATTOLICA ASSICU 17-14/12/2047 FRN	EUR	479,204.15	1.16
300,000.00	CRDT AGR ASSR 14-31/10/2049 FRN	EUR	290,715.69	0.70
400,000.00	CREDEMVITA SPA 20-18/02/2031 FRN	EUR	364,396.00	0.88
100,000.00	GENERALI FINANCE 14-30/11/2049 FRN	EUR	97,018.80	0.23
700,000.00	INTESA SANPAOLO 2.375% 20-22/12/2030	EUR	525,061.74	1.27
600,000.00	ITAS MUTUA 6% 15-30/07/2025	EUR	612,000.00	1.48
500,000.00	JUST GROUP PLC 8.125% 19-26/10/2029	GBP	586,096.41	1.42
900,000.00	LA MONDIALE 18-18/01/2048 FRN	USD	744,661.57	1.81
500,000.00	MUTUELLE ASSUR 21-21/12/2169 FRN	EUR	357,405.40	0.86
500,000.00	PRUDENTIAL PLC 18-20/10/2068 FRN	GBP	490,097.06	1.18
400,000.00	SOGECAP SA 14-29/12/2049 FRN	EUR	379,473.32	0.92
500,000.00	UNIPOLSAI ASSICU 20-31/12/2060 FRN	EUR	430,690.90	1.04
300,000.00	VITTORIA ASSICUR 5.75% 18-11/07/2028	EUR	296,989.20	0.72
			7,038,090.24	17.01
			37,758,701.08	91.26
Other transferable securities				
Bonds and other debt instruments				
Banks				
2,300,000.00	MERLINO SECUR SRL 16-31/12/2031	EUR	12,206.40	0.03
			12,206.40	0.03
			12,206.40	0.03
Funds				
Investment funds				
1,500.00	ANTHILIA BIT III A1	EUR	1,347,423.00	3.26
500.00	ANTHILIA GAP A	EUR	383.00	0.00
			1,347,806.00	3.26
Total securities portfolio			39,118,713.48	94.55

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

Anthilia Yellow (in EUR)

Financial derivative instruments as at 30 June 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Bond Future					
(6.00)	EURO-BOBL FUTURE 07/09/2023	EUR	590,898.00	Banca Akros SPA	5,880.00
(38.00)	EURO-BTP FUTURE 07/09/2023	EUR	3,926,236.00	Banca Akros SPA	(19,380.00)
1.00	EURO-BUND FUTURE 07/09/2023	EUR	133,740.00	Banca Akros SPA	(520.00)
(17.00)	LONG GILT FUTURE (LIFFE) 27/09/2023	GBP	1,288,743.23	Banca Akros SPA	(15,394.26)
(63.00)	SHORT TERM EURO BTP FUTURES 07/09/2023	EUR	6,137,523.00	Banca Akros SPA	51,030.00
(10.00)	US 10YR NOTE FUT (CBT) 20/09/2023	USD	899,046.75	Banca Akros SPA	9,347.68
(2.00)	US 2YR NOTE FUTURE (CBT) 29/09/2023	USD	364,340.97	Banca Akros SPA	3,083.30
(20.00)	US 5YR NOTE FUTURE (CBT) 29/09/2023	USD	1,811,274.06	Banca Akros SPA	19,098.02
					53,144.74
Currency Future					
51.00	EURO / GBP FUTURE 18/09/2023	GBP	7,428,771.19	Banca Akros SPA	17,762.61
101.00	EURO FX CURR FUT (CME) 18/09/2023	USD	11,571,952.34	Banca Akros SPA	114,455.82
					132,218.43
Total futures					185,363.17
Total financial derivative instruments					185,363.17

Summary of net assets

		% NAV
Total securities portfolio	39,118,713.48	94.55
Total financial derivative instruments	185,363.17	0.45
Cash at bank	1,579,940.44	3.82
Other assets and liabilities	490,120.35	1.18
Total net assets	41,374,137.44	100.00

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	62.52	59.11
Insurance	17.99	17.01
Financial services	12.23	11.57
Government	3.81	3.60
Investment funds	3.45	3.26
	100.00	94.55

Country allocation	% of portfolio	% of net assets
Italy	33.11	31.31
United Kingdom	19.13	18.08
Spain	9.64	9.10
France	8.49	8.02
United States of America	6.43	6.09
Switzerland	5.57	5.28
Jersey	4.37	4.13
Netherlands	3.31	3.12
Germany	3.17	3.01
Others	6.78	6.41
	100.00	94.55

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

Anthilia Silver (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Auto Parts & Equipment				
10,500.00	DANIELI & CO	EUR	230,475.00	1.83
			230,475.00	1.83
Banks				
110,000.00	PIRAEUS FINANCIAL HOLDINGS S	EUR	327,800.00	2.61
			327,800.00	2.61
Building materials				
59,924.00	ABITARE IN SPA	EUR	323,589.60	2.57
85,000.00	REWAY GROUP SPA	EUR	361,250.00	2.88
50,000.00	SCIUKER FRAMES SPA	EUR	325,000.00	2.59
19,997.00	SOMECC SPA	EUR	617,907.30	4.92
			1,627,746.90	12.96
Computer software				
9,000.00	DIGITAL BROS	EUR	165,240.00	1.31
			165,240.00	1.31
Distribution & Wholesale				
5,000.00	ITALIAN DESIGN BRANDS SPA	EUR	55,900.00	0.45
4,400.00	PASQUARELLI AUTO SPA	EUR	5,522.00	0.04
			61,422.00	0.49
Diversified machinery				
28,440.00	SAES GETTERS SPA	EUR	807,696.00	6.42
			807,696.00	6.42
Diversified services				
11,500.00	BIFIRE SPA	EUR	37,950.00	0.30
			37,950.00	0.30
Electric & Electronic				
95,000.00	SERI INDUSTRIAL SPA	EUR	386,175.00	3.07
			386,175.00	3.07
Energy				
13,000.00	COMAL SPA	EUR	45,630.00	0.36
20,317.00	NHOA	EUR	69,077.80	0.55
			114,707.80	0.91
Financial services				
7,100.00	INDUSTRIAL STARS OF ITALY 4	EUR	66,030.00	0.53
			66,030.00	0.53
Metal				
20,500.00	FRANCHI UMBERTO MARMI SPA	EUR	159,900.00	1.27
			159,900.00	1.27
Office & Business equipment				
134,056.00	CYBEROO SPA	EUR	400,827.44	3.19
8,750.00	STAR7 S.P.A.	EUR	70,000.00	0.55
			470,827.44	3.74
Pharmaceutical products				
95,930.00	GAROFALO HEALTH CARE SPA	EUR	386,597.90	3.07
25,000.00	GENENTA SCIENCE SPA - ADR	USD	137,760.02	1.10
2,100.00	PHARMANUTRA SPA	EUR	125,790.00	1.00
			650,147.92	5.17
Private Equity				
16,500.00	LOTTOMATICA GROUP SPA	EUR	143,550.00	1.14
			143,550.00	1.14
Real estate				
40,000.00	HOMIZY SIQ SPA	EUR	176,000.00	1.40
			176,000.00	1.40
Storage & Warehousing				
10,466.00	ZIGNAGO VETRO SPA	EUR	162,850.96	1.30
			162,850.96	1.30

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

PLANETARIUM FUND

Anthilia Silver (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Telecommunication				
137,000.00	NVP SPA	EUR	424,700.00	3.38
			424,700.00	3.38
			6,013,219.02	47.83
Bonds and other debt instruments				
Banks				
70,000.00	CREDIT SUISSE LD 15-26/11/2025 FRN	EUR	66,682.70	0.53
150,000.00	ILLIMITY BANK 6.625% 22-09/12/2025	EUR	150,251.39	1.20
6,000.00	MONTE DEI PASCHI 99-01/02/2029 SR	EUR	9,702.00	0.07
12,000.00	STICHTING AK RABO 14-29/12/2049 FRN	EUR	11,113.34	0.09
			237,749.43	1.89
Entertainment				
200,000.00	JUVENTUS 3.375% 19-19/02/2024	EUR	194,524.00	1.55
			194,524.00	1.55
Financial services				
100,000.00	BANCA IFIS SPA 17-17/10/2027 FRN	EUR	97,652.80	0.77
			97,652.80	0.77
Government				
450,000.00	ITALY BTPS 0.65% 16-15/10/2023	EUR	446,376.56	3.55
23,374.60	ITALY BTPS 0.65% 20-15/05/2026	EUR	22,651.30	0.18
150,367.50	ITALY BTPS 1.4% 20-26/05/2025	EUR	148,878.86	1.18
520,000.00	ITALY BTPS 1.5% 15-01/06/2025	EUR	498,281.32	3.97
100,191.00	ITALY BTPS 1.6% 22-22/11/2028	EUR	98,636.48	0.78
700,000.00	ITALY BTPS 2.5% 14-01/12/2024	EUR	688,174.27	5.48
450,733.50	ITALY BTPS I/L 0.25% 17-20/11/2023	EUR	447,320.54	3.56
199,888.00	ITALY BTPS I/L 0.35% 16-24/10/2024	EUR	197,409.39	1.57
250,042.50	ITALY BTPS I/L 0.4% 16-11/04/2024	EUR	248,162.18	1.97
25,988.00	ITALY BTPS I/L 3.1% 11-15/09/2026	EUR	27,279.81	0.22
			2,823,170.71	22.46
			3,353,096.94	26.67
Other transferable securities				
Rights				
Diversified services				
4,400.00	INDUSTRIAL STARS OF ITALY 4 SPA RTS 26/0	EUR	0.00	0.00
			0.00	0.00
Total securities portfolio			9,366,315.96	74.50

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

PLANETARIUM FUND

Anthilia Silver (in EUR)

Financial derivative instruments as at 30 June 2023

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Index Future					
(12.00)	EURO STOXX 50 - FUTURE 15/09/2023	EUR	527,890.80	Banca Akros SPA	1,440.00
(60.00)	EURO STOXX BANKS (SX7E) 15/09/2023	EUR	322,050.00	Banca Akros SPA	(5,700.00)
(7.00)	FTSEMIB INDEX - FTSE/MIB INDE 15/09/2023	EUR	988,079.05	Banca Akros SPA	(7,030.00)
					(11,290.00)

Total futures **(11,290.00)**

Quantity	Name	Currency	Commitment in EUR	Counterparty	Market Value in EUR
Options					
Plain Vanilla Index Option					
5.00	PUT EURO STOXX 50 - OPTION 21/07/2023 41	EUR	11,290.26	Morgan Stanley London	330.00
					330.00

Total options **330.00**

Quantity	Name	Sell/ Buy	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Contracts for difference						
2,000.00	ABB LTD	Sell	CHF	72,086.47	Morgan Stanley London	(2,477.48)
1,500.00	ADECCO SA (EX ADIA)	Sell	CHF	44,920.85	Morgan Stanley London	(2,794.84)
1,500.00	ALFA LAVAL AB	Sell	SEK	50,024.40	Morgan Stanley London	1,091.60
3,954.00	BANCA GENERALI SPA	Sell	EUR	123,167.10	Morgan Stanley London	(8,800.90)
3,800.00	BANCA IFIS SPA	Sell	EUR	54,568.00	Morgan Stanley London	(1,368.00)
10,000.00	BANCA MEDIOLANUM SPA	Sell	EUR	82,820.00	Morgan Stanley London	(3,500.00)
800.00	COMPAGNIE DE SAINT GOBAIN	Sell	EUR	44,584.00	Morgan Stanley London	(2,600.00)
2,000.00	DEUTSCHE WOHNEN AG-BR	Sell	EUR	41,040.00	Morgan Stanley London	(3,820.00)
4,000.00	ENCAVIS AG	Sell	EUR	59,200.00	Morgan Stanley London	1,320.00
10,000.00	ENI SPA	Sell	EUR	131,820.00	Morgan Stanley London	(4,380.00)
190,000.00	FINCANTIERI SPA	Sell	EUR	95,950.00	Morgan Stanley London	2,850.00
5,000.00	FINECOBANK SPA	Sell	EUR	61,575.00	Morgan Stanley London	1,225.00
150.00	GEBERIT AG	Sell	CHF	71,937.91	Morgan Stanley London	3,470.52
3,000.00	INDUSTRIE DE NORA SPA	Sell	EUR	57,690.00	Morgan Stanley London	1,140.00
1,800.00	INDUTRADE AB	Sell	SEK	37,102.06	Morgan Stanley London	2,101.97
3,000.00	INTERCOS SPA	Sell	EUR	45,480.00	Morgan Stanley London	1,380.00
1,100.00	MONCLER SPA	Sell	EUR	69,146.00	Morgan Stanley London	506.00
5,000.00	PERSIMMON PLC	Sell	GBP	59,750.63	Morgan Stanley London	9,951.32
14,000.00	POSTE ITALIANE SPA	Sell	EUR	138,824.00	Morgan Stanley London	(2,240.00)
4,000.00	SALVATORE FERRAGAMO SPA	Sell	EUR	60,320.00	Morgan Stanley London	1,560.00
400.00	SHOP APOTHEKE EUROPE NV	Sell	EUR	37,664.00	Morgan Stanley London	(1,280.00)
350.00	STRAUMANN HOLDING AG-REG	Sell	CHF	52,049.08	Morgan Stanley London	(2,794.84)
4,500.00	SVENSKA HANDELSBANKEN AB A	Sell	SEK	34,497.74	Morgan Stanley London	(1,492.70)
50,000.00	TAYLOR WIMPEY PLC	Sell	GBP	59,575.83	Morgan Stanley London	5,452.23
7,000.00	UNICREDIT SPA	Sell	EUR	148,855.00	Morgan Stanley London	(22,442.00)
8,000.00	UNIEURO SPA	Sell	EUR	77,480.00	Morgan Stanley London	4,360.00
1,200.00	VERBIO VEREINIGTE BIOENERGI	Sell	EUR	44,220.00	Morgan Stanley London	(4,044.00)
					(27,626.12)	

Total Contracts for Difference **(27,626.12)**

Total financial derivative instruments **(38,586.12)**

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

Anthilia Silver (in EUR)**Summary of net assets**

		% NAV
Total securities portfolio	9,366,315.96	74.50
Total financial derivative instruments	(38,586.12)	(0.31)
Cash at bank	3,284,879.23	26.13
Other assets and liabilities	(40,215.63)	(0.32)
Total net assets	12,572,393.44	100.00

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	30.14	22.46
Building materials	17.38	12.96
Diversified machinery	8.62	6.42
Pharmaceutical products	6.94	5.17
Banks	6.04	4.50
Office & Business equipment	5.03	3.74
Telecommunication	4.53	3.38
Electric & Electronic	4.12	3.07
Auto Parts & Equipment	2.46	1.83
Entertainment	2.08	1.55
Others	12.66	9.42
	100.00	74.50

Country allocation	% of portfolio	% of net assets
Italy	94.93	70.72
Greece	3.50	2.61
Others	1.57	1.17
	100.00	74.50

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

Italian Equity (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Auto Parts & Equipment				
9,300.00	ANTARES VISION SPA	EUR	64,077.00	0.26
77,000.00	CNH INDUSTRIAL NV	EUR	995,995.00	4.03
3,200.00	FERRARI NV	EUR	947,200.00	3.83
6,000.00	INTERPUMP GROUP SPA	EUR	299,160.00	1.21
93,000.00	STELLANTIS NV	EUR	1,489,860.00	6.03
			3,796,292.00	15.36
Banks				
75,000.00	BANCA MEDIOLANUM SPA	EUR	616,950.00	2.50
33,000.00	BANCO BPM SPA	EUR	138,600.00	0.55
30,338.00	CREDITO EMILIANO SPA	EUR	218,130.22	0.88
14,000.00	FINECOBANK SPA	EUR	170,310.00	0.69
710,000.00	INTESA SANPAOLO	EUR	1,694,060.00	6.86
45,000.00	UNICREDIT SPA	EUR	950,400.00	3.85
			3,788,450.22	15.33
Building materials				
16,000.00	ENAV SPA	EUR	62,560.00	0.25
67,000.00	MAIRE TECNIMONT SPA	EUR	230,748.00	0.93
12,000.00	SALCEF GROUP SPA	EUR	278,400.00	1.13
			571,708.00	2.31
Distribution & Wholesale				
1,500.00	BRUNELLO CUCINELLI SPA	EUR	120,150.00	0.49
7,700.00	MARR SPA	EUR	107,800.00	0.43
6,900.00	MONCLER SPA	EUR	433,734.00	1.76
289,117.00	SAFILO GROUP SPA	EUR	362,841.84	1.47
			1,024,525.84	4.15
Diversified machinery				
49,000.00	TENARIS SA	EUR	653,905.00	2.65
			653,905.00	2.65
Diversified services				
50,000.00	NEXI SPA	EUR	350,400.00	1.42
1,700.00	SANLORENZO SPA/AMEGLIA	EUR	65,790.00	0.26
			416,190.00	1.68
Electric & Electronic				
21,300.00	PRYSMIAN SPA	EUR	788,526.00	3.19
26,300.00	STMICROELECTRONICS NV	EUR	1,173,111.50	4.75
			1,961,637.50	7.94
Energy				
370,000.00	ENEL SPA	EUR	2,270,690.00	9.19
110,000.00	ENI SPA	EUR	1,417,680.00	5.74
22,800.00	ERG SPA	EUR	593,256.00	2.40
160,000.00	HERA SPA	EUR	434,240.00	1.76
70,725.00	IREN SPA	EUR	119,595.98	0.48
150,000.00	SNAM SPA	EUR	715,650.00	2.90
			5,551,111.98	22.47
Financial services				
6,400.00	AZIMUT HOLDING SPA	EUR	124,928.00	0.51
			124,928.00	0.51
Food services				
42,000.00	DAVIDE CAMPARI-MILANO NV	EUR	525,210.00	2.13
10,000.00	NEWLAT FOOD SPA	EUR	61,200.00	0.24
			586,410.00	2.37
Insurance				
34,000.00	ASSICURAZIONI GENERALI	EUR	631,040.00	2.55
25,000.00	UNIPOLSAI ASSICURAZIONI SPA	EUR	56,600.00	0.23
			687,640.00	2.78
Internet				
6,400.00	REPLY SPA	EUR	654,720.00	2.65
			654,720.00	2.65
Pharmaceutical products				
1,750.00	AMPLIFON SPA	EUR	58,187.50	0.23
3,700.00	DIASORIN SPA	EUR	342,768.00	1.39

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

Italian Equity (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
9,844.00	RECORDATI INDUSTRIA CHIMICA	EUR	426,442.08	1.73
	Private Equity		827,397.58	3.35
14,800.00	LOTTOMATICA GROUP SPA	EUR	128,760.00	0.52
67,000.00	RAI WAY SPA	EUR	365,150.00	1.48
			493,910.00	2.00
	Storage & Warehousing			
7,800.00	ZIGNAGO VETRO SPA	EUR	121,368.00	0.49
			121,368.00	0.49
	Telecommunication			
1,386,193.00	TELECOM ITALIA SPA	EUR	357,083.32	1.44
			357,083.32	1.44
	Textile			
2,823.00	TODS SPA	EUR	107,104.62	0.43
			107,104.62	0.43
	Transportation			
62,500.00	POSTE ITALIANE SPA	EUR	616,000.00	2.49
			616,000.00	2.49
			22,340,382.06	90.40
	Bonds and other debt instruments			
	Banks			
100,000.00	MONTE DEI PASCHI 1.875% 20-09/01/2026	EUR	88,612.97	0.36
100,000.00	UNICREDIT SPA 19-25/06/2025 FRN	EUR	96,704.43	0.39
100,000.00	UNIONE DI BANCHE 19-12/07/2029 FRN	EUR	98,659.94	0.40
			283,977.34	1.15
	Building materials			
100,000.00	INFRASTRUTTURE W 1.875% 20-08/07/2026	EUR	92,754.00	0.38
100,000.00	WEBUILD SPA 3.875% 22-28/07/2026	EUR	91,813.82	0.37
			184,567.82	0.75
	Diversified services			
100,000.00	AUTOSTRAD PER L 1.875% 15-04/11/2025	EUR	94,399.67	0.38
100,000.00	NEXI 1.625% 21-30/04/2026	EUR	90,898.28	0.37
			185,297.95	0.75
	Food services			
100,000.00	CAMPARI MILANO 1.25% 20-06/10/2027	EUR	87,921.00	0.36
			87,921.00	0.36
	Telecommunication			
100,000.00	ZONCOLAN BIDCO 4.875% 21-21/10/2028	EUR	74,675.50	0.29
			74,675.50	0.29
	Transportation			
100,000.00	POSTE ITALIANE 21-31/12/2061 FRN	EUR	75,617.84	0.31
			75,617.84	0.31
			892,057.45	3.61
	Funds			
	Investment funds			
7,100.00	LYX FTSE ITA MID CAP PIR ETF	EUR	1,101,352.00	4.46
			1,101,352.00	4.46
Total securities portfolio			24,333,791.51	98.47

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	24,333,791.51	98.47
Cash at bank	508,397.68	2.06
Other assets and liabilities	(130,447.46)	(0.53)
Total net assets	24,711,741.73	100.00

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	22.81	22.47
Banks	16.74	16.48
Auto Parts & Equipment	15.60	15.36
Electric & Electronic	8.06	7.94
Investment funds	4.53	4.46
Distribution & Wholesale	4.21	4.15
Pharmaceutical products	3.40	3.35
Building materials	3.11	3.06
Transportation	2.84	2.80
Insurance	2.83	2.78
Food services	2.77	2.73
Diversified machinery	2.69	2.65
Internet	2.69	2.65
Diversified services	2.47	2.43
Private Equity	2.03	2.00
Others	3.22	3.16
	100.00	98.47

Country allocation	% of portfolio	% of net assets
Italy	73.86	72.72
Netherlands	10.02	9.86
Switzerland	4.82	4.75
France	4.53	4.46
United Kingdom	4.09	4.03
Luxembourg	2.68	2.65
	100.00	98.47

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 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Funds				
Investment funds				
73,350.00	ALLIANCE BER-SEL AB ALP-IEURH	EUR	1,754,532.00	4.38
21,709.62	BRE HOWARD AB RT G-A2EURACC	EUR	2,089,978.60	5.21
10,500.00	BSF-ASIA PAC A/R-Z2 EUR HDG	EUR	1,200,570.00	3.00
9,600.00	COOPERCREEK-NA LS UCIT-EURIP	EUR	1,510,686.72	3.77
3,095.36	CRMGNC PRFTL-L/S EU EQ-F EUR	EUR	440,995.51	1.10
15,233.00	DWS CONCEPT KALDEMOR-TFC	EUR	1,814,098.03	4.53
2,739.82	ELEV-ABS LRET EUR FD-IEURA	EUR	3,528,778.57	8.80
15,700.00	FLOSSBACH STORCH BD OP-ITEUR	EUR	1,788,230.00	4.46
17,730.00	FULCRUM DIVERS ABSOLT RT-IE	EUR	1,891,436.40	4.72
24,948.32	GLG ALPHA SEL ALT-IN H EUR	EUR	3,065,899.54	7.65
143,500.00	GS ABSOLUTE RETURN TR-IEURH	EUR	1,732,045.00	4.32
5.43	H2O ALLEGRO SP FCP	EUR	150,993.56	0.38
1,185.00	HELIUM FUND SELECTION-A EUR	EUR	1,895,061.48	4.73
22,734.54	LYXOR / CHEN CREDIT FD-I EUR	EUR	2,498,626.53	6.23
8,548.70	LYXOR EPSILON GLOBAL TR-IEUR	EUR	1,390,375.30	3.47
8,341.13	MAN GLG EVENT DRVEN ALT-INHE	EUR	1,003,438.18	2.50
13,782.71	MAN-MAN AHL TARGET RISK-IEUR	EUR	1,946,945.33	4.86
10,549.01	NORDEA 1-ALPHA 15-BIEUR	EUR	1,017,885.19	2.54
16,700.00	PGIM WADH KEY SYS AR-EURHPA	EUR	1,841,993.30	4.60
55,000.00	SPDR BBG 0-3 EURO CORPORATE	EUR	1,599,680.50	3.99
21,508.08	U ACCESS IRL GCA CR LSU-BEUR	EUR	2,296,910.06	5.73
11,300.00	UBS GLOBAL EQTY LNG SH-PFEUR	EUR	1,707,543.00	4.26
2,270.00	VARENNE SELECTION-P EUR	EUR	377,137.80	0.94
11,114.00	WINTON-TREND FD UCITS-EUR I	EUR	1,502,612.80	3.75
			40,046,453.40	99.92
Total securities portfolio			40,046,453.40	99.92

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	40,046,453.40	99.92
Cash at bank	182,106.48	0.45
Other assets and liabilities	(150,020.42)	(0.37)
Total net assets	40,078,539.46	100.00

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
Investment funds	100.00	99.92
	100.00	99.92

Country allocation	% of portfolio	% of net assets
Ireland	50.85	50.81
Luxembourg	47.83	47.79
France	1.32	1.32
	100.00	99.92

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

PLANETARIUM FUND

Enhanced Euro Credit (in EUR)

Securities Portfolio as at 30 June 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Advertising				
200,000.00	SUMMER BC HOLDCO 5.75% 19-31/10/2026	EUR	177,524.12	0.17
			177,524.12	0.17
Auto Parts & Equipment				
500,000.00	ANSALDO ENERGIA 2.75% 17-31/05/2024	EUR	489,300.00	0.47
500,000.00	DAIMLER AG 17-03/07/2024	EUR	500,951.95	0.48
400,000.00	FAURECIA 2.375% 19-15/06/2027	EUR	350,556.00	0.34
600,000.00	FORD MOTOR CRED 4.867% 23-03/08/2027	EUR	587,534.04	0.56
200,000.00	JAGUAR LAND ROVR 2.2% 17-15/01/2024	EUR	195,823.00	0.19
200,000.00	NEMAK SAB DE CV 2.25% 21-20/07/2028	EUR	161,156.00	0.15
1,000,000.00	TRATON FIN LUX 4.125% 23-18/01/2025	EUR	991,340.00	0.95
1,500,000.00	VOLKSWAGEN INTFN 18-31/12/2049 FRN	EUR	1,347,167.10	1.29
600,000.00	VOLKSWAGEN INTFN 4.125% 22-15/11/2025	EUR	595,748.82	0.57
200,000.00	ZF FINANCE GMBH 2.25% 21-03/05/2028	EUR	167,604.46	0.16
			5,387,181.37	5.16
Banks				
800,000.00	ABANCA CORP 23-18/05/2026 FRN	EUR	794,734.40	0.76
800,000.00	ABN AMRO BANK NV 20-31/12/2060 FRN	EUR	716,138.08	0.69
1,000,000.00	ARION BANKI HF 4.875% 22-21/12/2024	EUR	973,217.40	0.93
500,000.00	ARION BANKI HF 7.25% 23-25/05/2026	EUR	496,923.00	0.48
200,000.00	BANCO BILBAO VIZ 19-31/12/2049 FRN	EUR	192,655.94	0.18
800,000.00	BANCO BILBAO VIZ 23-10/05/2026 FRN	EUR	792,891.44	0.76
500,000.00	BANCO BPM SPA 21-29/06/2031 FRN	EUR	436,085.05	0.42
400,000.00	BANCO BPM SPA 23-14/06/2028 FRN	EUR	397,160.80	0.38
200,000.00	BANCO COM PORTUG 21-07/04/2028 FRN	EUR	168,753.78	0.16
200,000.00	BANCO CRED SOC C 21-09/03/2028 FRN	EUR	162,166.04	0.16
700,000.00	BANCO SABADELL 22-10/11/2028 FRN	EUR	703,881.22	0.67
600,000.00	BANCO SANTANDER 21-31/12/2061 FRN	EUR	391,878.00	0.38
1,000,000.00	BANCO SANTANDER 22-26/01/2025 FRN	EUR	975,064.20	0.93
200,000.00	BANK OF IRELAND 20-31/12/2060 FRN	EUR	188,126.36	0.18
500,000.00	BANK OF IRELAND 23-04/07/2031 FRN	EUR	498,432.00	0.48
1,100,000.00	BANQ FED CRD MUT 4.375% 23-02/05/2030	EUR	1,088,628.64	1.04
300,000.00	BANQ INTL LUXEM 23-01/05/2033 FRN	EUR	271,194.08	0.26
1,000,000.00	BARCLAYS BK PLC 01-28/12/2040 FRN	EUR	716,820.00	0.69
1,000,000.00	BARCLAYS PLC 20-02/04/2025 FRN	EUR	987,316.60	0.95
800,000.00	BAWAG GROUP AG 19-26/03/2029 FRN	EUR	751,054.40	0.72
400,000.00	BNP PARIBAS 22-06/06/2171 FRN	EUR	381,414.52	0.37
500,000.00	CAISSE FEDERALE 04-29/11/2049 FRN	EUR	375,405.00	0.36
200,000.00	CAIXABANK 21-14/12/2169 FRN	EUR	134,829.16	0.12
500,000.00	CESKA SPORITELNA 23-29/06/2027 FRN	EUR	498,741.50	0.48
500,000.00	CIE FIN CRD-MUTL 04-29/07/2049 FRN	EUR	396,200.00	0.38
1,000,000.00	CITIGROUP INC 22-22/09/2028 FRN	EUR	975,389.40	0.93
400,000.00	COMMERZBANK AG 20-31/12/2060 FRN	EUR	363,200.00	0.35
500,000.00	CRED AGRICOLE SA 23-23/03/2171 FRN	EUR	495,118.20	0.47
1,000,000.00	CREDIT SUISSE LD 15-26/11/2025 FRN	EUR	952,610.00	0.91
1,000,000.00	CRELAN SA/NV 5.375% 22-31/10/2025	EUR	993,570.00	0.95
500,000.00	DEUTSCHE BANK AG 20-19/05/2031 FRN	EUR	476,366.25	0.46
200,000.00	DEUTSCHE BANK AG 21-31/12/2061 FRN	EUR	140,494.26	0.12
1,000,000.00	DEUTSCHE FUNDING 04-29/12/2049 FRN	EUR	690,000.00	0.66
1,000,000.00	DNB BANK ASA 22-21/09/2027 FRN	EUR	967,784.60	0.93
200,000.00	ERSTE GROUP 20-31/12/2060 FRN	EUR	151,460.00	0.14
1,500,000.00	GOLDMAN SACHS GP 15-06/07/2025 FRN	EUR	1,472,072.21	1.41
350,000.00	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	276,561.53	0.26
500,000.00	INTESA SANPAOLO 22-30/09/2170 FRN	EUR	431,252.00	0.41
500,000.00	INTESA SANPAOLO 4.875% 23-19/05/2030	EUR	497,964.05	0.48
1,000,000.00	INVESTEC BANK 21-17/02/2027 FRN	EUR	846,518.20	0.81
1,000,000.00	ISLANDSBANKI 0.75% 22-25/03/2025	EUR	899,123.50	0.86
1,000,000.00	JPMORGAN CHASE 20-24/02/2028 FRN	EUR	866,376.10	0.83
400,000.00	KBC GROUP NV 19-31/12/2049 FRN	EUR	383,325.44	0.37
1,000,000.00	KFW 0% 21-15/09/2031	EUR	787,550.00	0.75
500,000.00	KOMMUNALKREDIT 0.25% 21-14/05/2024	EUR	474,699.85	0.45
200,000.00	LA BANQUE POSTAL 21-31/12/2061 FRN	EUR	131,262.80	0.12
1,500,000.00	LANDSBANKINN HF 0.75% 21-25/05/2026	EUR	1,273,255.80	1.22

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

Enhanced Euro Credit (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
800,000.00	LLOYDS BANKING 14-27/06/2049 FRN	EUR	725,218.00	0.69
900,000.00	LUMINOR BANK 23-08/06/2027 FRN	EUR	906,750.00	0.87
500,000.00	MONTE DEI PASCHI 23-02/03/2026 FRN	EUR	498,953.80	0.48
1,500,000.00	MORGAN STANLEY 22-08/05/2026 FRN	EUR	1,431,132.75	1.37
1,000,000.00	NIBC BANK NV 0.25% 21-09/09/2026	EUR	842,899.70	0.81
800,000.00	NOVA LJUBLJANSKA 22-19/07/2025 FRN	EUR	797,361.60	0.76
800,000.00	OMA 21-19/05/2025 FRN	EUR	778,208.00	0.75
200,000.00	PIRAEUS BANK 21-03/11/2027 FRN	EUR	183,564.66	0.18
600,000.00	RAIFFEISEN BK IN 23-26/01/2027 FRN	EUR	586,970.76	0.56
400,000.00	RAIFFEISENBANK AS 21-09/06/2028 FRN	EUR	298,248.00	0.29
800,000.00	RTHSCLDS CON FIN 04-29/08/2049 FRN	EUR	541,200.00	0.52
500,000.00	TATRA BANKA AS 23-17/02/2026 FRN	EUR	494,820.75	0.47
1,000,000.00	TORONTO DOM BANK 2.551% 22-03/08/2027	EUR	936,669.30	0.90
600,000.00	UNICREDIT SPA 19-20/02/2029 FRN	EUR	595,214.52	0.57
400,000.00	VOLKSBANK NV 22-15/12/2170 FRN	EUR	330,318.56	0.32
1,500,000.00	VOLKSBANK NV 4.625% 23-23/11/2027	EUR	1,473,709.20	1.41
1,000,000.00	ZUERCHER KBK 23-08/06/2029 FRN	EUR	989,200.00	0.95
			40,446,105.40	38.72
	Building materials			
200,000.00	ASSEMBLIN FIN 19-15/05/2025 FRN	EUR	199,861.40	0.19
800,000.00	CELLNEX TELECOM 0.75% 20-20/11/2031 CV	EUR	635,064.20	0.61
200,000.00	WEBUILD SPA 3.875% 22-28/07/2026	EUR	183,627.64	0.18
			1,018,553.24	0.98
	Chemical			
250,000.00	HERENS MIDCO 5.25% 21-15/05/2029	EUR	144,765.63	0.14
200,000.00	INEOS FINANCE PL 2.875% 19-01/05/2026	EUR	182,349.66	0.17
300,000.00	STYROLUTION 2.25% 20-16/01/2027	EUR	255,428.13	0.25
			582,543.42	0.56
	Distribution & Wholesale			
100,000.00	ARCELIK 3% 21-27/05/2026	EUR	91,246.00	0.08
500,000.00	DUFUY ONE BV 2% 19-15/02/2027	EUR	434,227.60	0.42
200,000.00	GOLDSTORY SAS 5.375% 21-01/03/2026	EUR	191,991.34	0.18
200,000.00	MAXEDA DIY 5.875% 20-01/10/2026	EUR	141,515.42	0.14
500,000.00	SEB SA 1.375% 20-16/06/2025	EUR	471,192.00	0.45
250,000.00	SHIBA BIDCO SPA 4.5% 21-31/10/2028	EUR	218,859.08	0.21
			1,549,031.44	1.48
	Diversified services			
500,000.00	ABERTIS INFRA 05-21/12/2024 FRN	EUR	486,560.00	0.47
500,000.00	ABERTIS INFRAEST 4.125% 23-31/01/2028	EUR	495,761.00	0.47
100,000.00	BCP V MODULAR 6.75% 21-30/11/2029	EUR	75,587.00	0.06
197,000.00	LOXAM SAS 6.375% 23-15/05/2028	EUR	194,740.11	0.19
400,000.00	NEXI 0% 21-24/02/2028 CV	EUR	301,341.73	0.29
250,000.00	TECHEM VERWALTUN 2% 20-15/07/2025	EUR	237,038.93	0.23
300,000.00	VERISURE HOLDING 3.875% 20-15/07/2026	EUR	280,768.20	0.27
100,000.00	VERISURE MIDHOLD 5.25% 21-15/02/2029	EUR	86,201.52	0.08
10,000.00	WORLDFLINE SA 0% 19-30/07/2026 CV	EUR	883,380.00	0.85
			3,041,378.49	2.91
	Electric & Electronic			
200,000.00	AMS AG 0% 18-05/03/2025 CV	EUR	154,142.00	0.15
450,000.00	SIGNIFY NV 2% 20-11/05/2024	EUR	441,161.96	0.42
			595,303.96	0.57
	Energy			
1,500,000.00	ACQUIRENTE UNI 2.8% 19-20/02/2026	EUR	1,427,707.50	1.37
500,000.00	AUDAX RENOVABLES 4.2% 20-18/12/2027	EUR	321,050.00	0.31
300,000.00	AUSNET SERVICES 21-11/03/2081 FRN	EUR	254,413.71	0.24
700,000.00	BP CAPITAL PLC 20-22/06/2169 FRN	EUR	607,140.66	0.58
400,000.00	EDP SA 23-23/04/2083 FRN	EUR	395,955.88	0.38
400,000.00	ELEC DE FRANCE 13-29/01/2049 FRN	EUR	389,612.68	0.37
681,000.00	ENEL SPA 13-10/01/2074 FRN	EUR	679,379.22	0.65
700,000.00	ENI SPA 20-31/12/2060 FRN	EUR	586,863.90	0.56
500,000.00	NATL GRID PLC 3.875% 23-16/01/2029	EUR	495,402.80	0.47
300,000.00	NGG FINANCE 19-05/09/2082 FRN	EUR	257,663.10	0.25
500,000.00	OMV AG 0% 19-03/07/2025	EUR	462,033.70	0.44
500,000.00	RWE A 3.625% 23-13/02/2029	EUR	490,206.95	0.47
1,500,000.00	SOUTHERN CO 21-15/09/2081 FRN	EUR	1,175,598.75	1.13
300,000.00	SSE PLC 22-21/04/2171 FRN	EUR	275,250.00	0.26
2,500,000.00	TENNET HLD BV 0.875% 21-16/06/2035	EUR	1,935,244.75	1.85
2,409,678.00	TERNA SPA 2.731% 07-15/09/2023	EUR	2,407,822.54	2.32

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

Enhanced Euro Credit (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
700,000.00	TOTALENERGIES SE 20-31/12/2060 FRN	EUR	535,924.20	0.51
200,000.00	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	169,500.00	0.16
			12,866,770.34	12.32
	Entertainment			
300,000.00	TIKEHAU CAPITAL 1.625% 21-31/03/2029	EUR	240,703.53	0.23
			240,703.53	0.23
	Financial services			
1,000,000.00	BANK JULIUS BAER 0% 21-25/06/2024	EUR	956,215.70	0.92
200,000.00	GARFUNKELUX HOLD 6.75% 20-01/11/2025	EUR	146,154.62	0.13
1,000,000.00	GRP BRUXELLES 4% 23-15/05/2033	EUR	1,004,946.90	0.96
500,000.00	MAREX GROUP 8.375% 23-02/02/2028	EUR	496,250.00	0.48
1,000,000.00	WENDEL SE 4.5% 23-19/06/2030	EUR	993,900.00	0.95
			3,597,467.22	3.44
	Food services			
800,000.00	CAMPARI MILANO 1.25% 20-06/10/2027	EUR	703,368.00	0.68
200,000.00	KATJES INTERNATI 4.25% 19-12/04/2024	EUR	199,200.00	0.19
100,000.00	SIGMA HOLDCO 5.75% 18-15/05/2026	EUR	86,472.62	0.08
			989,040.62	0.95
	Government			
1,000,000.00	CHILE 4.125% 23-05/07/2034	EUR	985,000.00	0.94
2,469,620.00	DEUTSCHLAND I/L 0.1% 15-15/04/2026	EUR	2,416,523.17	2.31
2,506,125.00	ITALY BTPS 1.4% 20-26/05/2025	EUR	2,481,314.37	2.39
500,000.00	ROMANIA 1.75% 21-13/07/2030	EUR	380,215.00	0.36
300,000.00	RUSSIA-EUROBOND 2.875% 18-04/12/2025	EUR	15,000.00	0.01
350,000.00	SAN MARINO GOVT 3.25% 21-24/02/2024	EUR	344,149.40	0.33
			6,622,201.94	6.34
	Insurance			
200,000.00	ACHMEA BV 19-24/03/2168 FRN	EUR	153,952.72	0.14
3,000,000.00	AEGON NV 96-31/12/2049 FRN	NLG	937,831.83	0.90
1,000,000.00	ALLIANZ SE 20-30/04/2169 FRN	EUR	696,048.30	0.67
1,750,000.00	AXA 03-29/12/2049 FRN	EUR	1,376,536.00	1.32
1,000,000.00	CNP ASSURANCES 04-29/06/2049 FRN	EUR	800,000.00	0.77
200,000.00	LIBERTY MUTUAL 19-23/05/2059 FRN	EUR	189,500.00	0.18
500,000.00	SWISS LIFE FIN I 0.5% 21-15/09/2031	EUR	365,581.95	0.35
			4,519,450.80	4.33
	Insurance, Reinsurance			
300,000.00	ROLLS-ROYCE PLC 0.875% 18-09/05/2024	EUR	289,704.87	0.28
			289,704.87	0.28
	Internet			
200,000.00	EDREAMS ODIGEO S 5.5% 22-15/07/2027	EUR	181,528.76	0.17
300,000.00	ILIAD 5.375% 22-14/06/2027	EUR	295,309.38	0.29
200,000.00	UNITED GROUP 4.625% 21-15/08/2028	EUR	160,153.22	0.15
			636,991.36	0.61
	Pharmaceutical products			
600,000.00	BAYER AG 22-25/03/2082 FRN	EUR	565,645.62	0.54
200,000.00	CHEPLAPHARM ARZN 7.5% 23-15/05/2030	EUR	200,567.86	0.19
200,000.00	COTY INC 4.75% 18-15/04/2026	EUR	194,883.42	0.19
500,000.00	DIASORIN 0% 21-05/05/2028 CV	EUR	384,535.00	0.37
200,000.00	EUROFINS SCIEN 17-31/12/2049 FRN	EUR	183,535.50	0.18
500,000.00	FRESENIUS MEDICA 1.5% 20-29/05/2030	EUR	408,811.55	0.39
250,000.00	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	213,193.90	0.20
200,000.00	GRUENENTHAL GMBH 6.75% 23-15/05/2030	EUR	203,610.52	0.19
500,000.00	MERCK 20-09/09/2080 FRN	EUR	444,903.15	0.43
200,000.00	TEVA PHARMACEUTI 3.75% 21-09/05/2027	EUR	180,196.00	0.17
			2,979,882.52	2.85
	Real estate			
500,000.00	ACEF HOLDING 0.75% 21-14/06/2028	EUR	406,018.25	0.39
1,000,000.00	AKELIUS RESIDENT 1.75% 17-07/02/2025	EUR	933,357.10	0.89
500,000.00	AROUNDTOWN SA 18-20/09/2030 FRN	EUR	310,000.00	0.30
1,500,000.00	ASCENDAS REIT 0.75% 21-23/06/2028	EUR	1,191,330.00	1.14
800,000.00	DIGITAL DUTCH 0.625% 20-15/07/2025	EUR	726,710.08	0.70
1,000,000.00	LEG IMMOBILIEN 0.875% 17-01/09/2025 CV	EUR	887,125.89	0.85
800,000.00	LOGICOR FIN 1.5% 20-13/07/2026	EUR	688,769.76	0.66
1,000,000.00	PROLOGIS INTL II 4.625% 23-21/02/2035	EUR	959,210.70	0.92
700,000.00	PUBLIC STORAGE 0.5% 21-09/09/2030	EUR	540,485.54	0.52
500,000.00	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	425,080.00	0.41
300,000.00	VGP NV 1.625% 22-17/01/2027	EUR	241,677.00	0.22

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

PLANETARIUM FUND

Enhanced Euro Credit (in EUR)

Securities Portfolio as at 30 June 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
1,000,000.00	VONOVIA SE 1% 21-16/06/2033	EUR	676,330.00	0.65
	Storage & Warehousing		7,986,094.32	7.65
200,000.00	KLEOPATRA HLDING 6.5% 21-01/09/2026	EUR	126,821.92	0.11
	Supranational organisation		126,821.92	0.11
2,000,000.00	EUROPEAN INVT BK 3.75% 23-14/02/2033	USD	1,802,757.42	1.73
	Telecommunication		1,802,757.42	1.73
400,000.00	ALTICE FRANCE 4% 21-15/07/2029	EUR	284,127.44	0.27
1,000,000.00	EMIRATES TELECOM 2.75% 14-18/06/2026	EUR	965,540.00	0.93
500,000.00	ORANGE 23-18/04/2172 FRN	EUR	494,453.35	0.47
300,000.00	PPF ARENA 1 B 2.125% 19-31/01/2025	EUR	287,258.22	0.28
500,000.00	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	419,394.80	0.40
500,000.00	VODAFONE GROUP 20-27/08/2080 FRN	EUR	401,821.15	0.38
200,000.00	ZONCOLAN BIDCO 4.875% 21-21/10/2028	EUR	149,351.00	0.14
	Transportation		3,001,945.96	2.87
200,000.00	DT LUFTHANSA AG 1.625% 21-16/11/2023	EUR	197,428.40	0.19
800,000.00	POSTE ITALIANE 21-31/12/2061 FRN	EUR	604,942.72	0.58
			802,371.12	0.77
			99,259,825.38	95.03
Funds				
Investment funds				
32,000.00	X ITRAXX CROSSOVER SH SWAP	EUR	1,076,224.00	1.03
			1,076,224.00	1.03
Total securities portfolio			100,336,049.38	96.06

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	100,336,049.38	96.06
Cash at bank	4,294,136.70	4.11
Other assets and liabilities	(182,211.48)	(0.17)
Total net assets	104,447,974.60	100.00

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	40.31	38.72
Energy	12.82	12.32
Real estate	7.96	7.65
Government	6.60	6.34
Auto Parts & Equipment	5.37	5.16
Insurance	4.50	4.33
Financial services	3.59	3.44
Diversified services	3.03	2.91
Telecommunication	2.99	2.87
Pharmaceutical products	2.97	2.85
Others	9.86	9.47
	100.00	96.06

Country allocation	% of portfolio	% of net assets
Italy	13.72	13.21
Netherlands	11.35	10.90
France	10.77	10.34
Germany	10.29	9.87
United States of America	8.10	7.78
United Kingdom	8.02	7.69
Spain	6.46	6.19
Luxembourg	5.46	5.24
Iceland	3.63	3.49
Belgium	2.61	2.50
Austria	2.57	2.46
Others	17.02	16.39
	100.00	96.06

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

Notes to the Financial Statements as at 30 June 2023

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 2023, 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 2023 (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 Undertakings for Collective Investment ("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 accrued on a daily basis over the life of the investments. Charges are recorded during the financial period 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 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 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 Changes in Net Assets.

Notes to the Financial Statements as at 30 June 2023 (continued)

Note 2 - Main accounting methods (continued)

j) Conversion of foreign currencies

In accordance with the defined rules, here is a table summarizing the computation date of the NAV as at 30 June 2023 with their pricing date:

Name of the Sub-Fund	Sub-Fund currency	Computation date	NAV date	Pricing date
Eurocurrencies Bonds	EUR	30/06/2023	30/06/2023	29/06/2023
Dollar Bonds	USD	30/06/2023	30/06/2023	29/06/2023
Fundamental European Selection	EUR	30/06/2023	30/06/2023	29/06/2023
Flex 100	EUR	30/06/2023	30/06/2023	29/06/2023
Flex 90	EUR	30/06/2023	30/06/2023	29/06/2023
Alpha Flex	EUR	30/06/2023	30/06/2023	29/06/2023
Flex Target Wealth	EUR	30/06/2023	30/06/2023	29/06/2023
American Selection	USD	05/07/2023	30/06/2023	30/06/2023
Flexible FoF	EUR	05/07/2023	30/06/2023	30/06/2023
Short Term Bond Fund	EUR	30/06/2023	30/06/2023	29/06/2023
Dynamic Allocation Fund	EUR	30/06/2023	30/06/2023	29/06/2023
Anthilia Blue	EUR	30/06/2023	30/06/2023	29/06/2023
Anthilia Red	EUR	30/06/2023	30/06/2023	29/06/2023
Anthilia White	EUR	30/06/2023	30/06/2023	29/06/2023
Anthilia Yellow	EUR	30/06/2023	30/06/2023	29/06/2023
Anthilia Silver	EUR	03/07/2023	30/06/2023	29/06/2023
Italian Equity	EUR	30/06/2023	30/06/2023	29/06/2023
Liquid Alternative Strategies FoF	EUR	05/07/2023	30/06/2023	30/06/2023
Enhanced Euro Credit	EUR	30/06/2023	30/06/2023	29/06/2023

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:

As of 30 June 2023

1 Euro (EUR) =	0.976050	Swiss Franc (CHF)
1 Euro (EUR) =	0.976050	Swiss Franc (CHF)
1 Euro (EUR) =	1.091000	United States Dollar (USD)

1 US Dollar (USD) =	0.894638	Swiss Franc (CHF)
1 US Dollar (USD) =	0.916590	Euro (EUR)

As of 29 June 2023 for Anthilia White and Anthilia Yellow

1 Euro (EUR) =	0.977280	Swiss Franc (CHF)	1 Euro (EUR) =	11.805400	Swedish Krone (SEK)
1 Euro (EUR) =	0.861360	Great Britain Pound (GBP)	1 Euro (EUR) =	1.086500	United States Dollar (USD)
1 Euro (EUR) =	157.290000	Japanese Yen (JPY)			

As of 29 June 2023 for all other Sub-Funds

1 Euro (EUR) =	1.642050	Australian Dollar (AUD)	1 Euro (EUR) =	2.203700	Dutch Guilders (NLG)
1 Euro (EUR) =	1.442650	Canadian Dollar (CAD)	1 Euro (EUR) =	11.731500	Norwegian Krone (NOK)
1 Euro (EUR) =	0.976800	Swiss Franc (CHF)	1 Euro (EUR) =	1.792200	New Zealand Dollar (NZD)
1 Euro (EUR) =	23.700000	Czech Krone (CZK)	1 Euro (EUR) =	11.817500	Swedish Krone (SEK)
1 Euro (EUR) =	7.447000	Danish Krone (DKK)	1 Euro (EUR) =	28.372700	Turkish Lira (TRY)
1 Euro (EUR) =	0.862950	Great Britain Pound (GBP)	1 Euro (EUR) =	1.088850	United States Dollar (USD)
1 Euro (EUR) =	157.474950	Japanese Yen (JPY)			

1 US Dollar (USD) =	1.508059	Australian Dollar (AUD)
1 US Dollar (USD) =	1.324930	Canadian Dollar (CAD)
1 US Dollar (USD) =	0.897093	Swiss Franc (CHF)
1 US Dollar (USD) =	0.918400	Euro (EUR)
1 US Dollar (USD) =	1.645957	New Zealand Dollar (NZD)

Notes to the Financial Statements as at 30 June 2023 (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. Net realised gains and losses and the resulting changes in unrealised gains and 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:

PLANETARIUM FUND

Notes to the Financial Statements as at 30 June 2023 (continued)

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

Management Fee (continued)

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	B	0.55%
Anthilia Blue	A	1.45%
Anthilia Blue	B	0.95%
Anthilia Red	A	1.75%
Anthilia Red	B	1.05%
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%

Notes to the Financial Statements as at 30 June 2023 (continued)

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

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.

The performance reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, performance fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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 2023 (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.

The performance reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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.

The performance reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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 2023 (continued)**Note 3 - Management Fees, Management Company Fees and Performance Fees (continued)****Performance Fee (continued)****- 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.

The performance reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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.

- 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 reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

Notes to the Financial Statements as at 30 June 2023 (continued)**Note 3 - Management Fees, Management Company Fees and Performance Fees (continued)****Performance Fee (continued)**

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 reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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 White

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

Classes A, B, C 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 reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund, allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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 following Performance Fee payment date following such redemption.

Artificial increases resulting from new subscriptions will not be taken into account when calculating the Share Class Performance.

In case of closure/merger of Sub-Funds, Performance Fees, if any, should crystallize in due proportions on the date of the closure/merger. In case of merger of Sub-Funds, the crystallisation of the Performance Fees of the merging Sub-Fund should be authorised subject to the best interest of investors of both the merging and the receiving Sub-Fund.

With this High-Water Mark model, the daily frequency for the crystallization of the Performance Fee (if any) and the monthly frequency for the subsequent payment to the Investment Manager are defined in such a way as to ensure alignment of interests between the Investment Manager and the Sub-Fund's shareholders and fair treatment among investors.

Notes to the Financial Statements as at 30 June 2023 (continued)**Note 3 - Management Fees, Management Company Fees and Performance Fees (continued)****Performance Fee (continued)****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 reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund, allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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.

- 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 reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund, allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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 2023 (continued)**Note 3 - Management Fees, Management Company Fees and Performance Fees (continued)****Performance Fee (continued)****- 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 performance reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund, allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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 (1) of the Benchmark Regulation.

- 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.

Notes to the Financial Statements as at 30 June 2023 (continued)

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

Performance Fee (continued)

- 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.

The performance reference period is equal to the whole life of the Sub-Fund and the mechanism for the compensation for past underperformance can never be reset. In this model, Performance Fees cannot be accrued or paid more than once for the same level of performance over the whole life of the Sub-Fund, allowing the Sub-Fund to waive the crystallization frequency requirement set out in paragraph 32 of ESMA Guidelines on performance fees in UCITS, in accordance with paragraph 33 of such Guidelines.

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.

Performance Fee

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 - Italian Equity	Class B EUR	EUR	23,694.74	24,729,646.65	0.10%

Notes to the Financial Statements as at 30 June 2023 (continued)

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 Private Bank SA, 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 Private Bank 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 Private Bank SA for the service of Paying Agent provided to the SICAV according to a separate "Paying Agent Agreement" signed between the SICAV, PKB Private Bank SA and BNP Paribas S.A..

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	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%

Notes to the Financial Statements as at 30 June 2023 (continued)

Note 5 - Depositary bank fees

BNP Paribas S.A. has been appointed Depositary of the assets of the SICAV since 28 September 2020.

The supervisory functions performed by the Depositary 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:

	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

Note 6 - Administration fees

BNP Paribas S.A. 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 (bps per annum)	Mainstream Sub-Funds (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 2023, the Sub-Fund Short Term Bond Fund held positions in forward foreign exchange contracts. The counterparty for all of these positions is BNP Paribas S.A..

Note 9 - Futures contracts on financial instruments

As at 30 June 2023, 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
Dynamic Allocation 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	Banca Akros SPA

Notes to the Financial Statements as at 30 June 2023 (continued)**Note 10 - Options**

As at 30 June 2023, the following Sub-Funds held positions in options contracts and their counterparties are as follows:

Sub-Funds	Counterparties
Dollar Bonds	Intesa Sanpaolo
Dynamic Allocation Fund	Intesa Sanpaolo
Anthilia Silver	Morgan Stanley London AG

Note 11 - Contracts For Difference (“CFD”)

As at 30 June 2023, the Sub-Fund Anthilia Silver held positions in Contracts for Difference, with an Effective Date as at 30 June 2023. The counterparty for all of these positions is Morgan Stanley London AG.

Note 12 - Tax reclaim income

The total amount of tax income received for the period ending 30 June 2023 is EUR nil.

Note 13 - Transaction costs

For the period ended 30 June 2023, 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 14 - Other income

As at 30 June 2023, the other income caption of the SICAV was mainly constituted with the item “Other exceptional profits”, which in turn was posted due to the refunding of undue fees from Lemanik Asset Management and CSDR Penalty positive.

Note 15 - Other expenses

As at 30 June 2023, 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,
- Transfer agent fees,
- Tax Advisor fees,
- VAT fees.

Notes to the Financial Statements as at 30 June 2023 (continued)**Note 16 - Subsequent events**

The prospectus of Planetarium Fund will be amended to reflect the below listed changes:

1. Merger of the sub-fund Anthilia Blue into Anthilia Red (expected effective date: 03/11/2023)
2. Merger of the sub-funds Flexible FoF and Flex 90 into Flex Target Wealth (expected effective date: 10/11/2023)
3. Possibility to invest max 10% in SPACs for the following sub-funds:
 - Fundamental European Selection
 - Alpha Flex
 - Flex Target Wealth
 - Dynamic Allocation Fund
 - Italian Equity
4. Possibility to invest max 5% in cocos for the following sub-funds:
 - Anthilia Red
 - Anthilia White
 - Anthilia Silver
 - Italian Equity
5. Creation of new hedged share classes B CHF and B USD in the sub-fund Dynamic Allocation
6. Creation of a new hedged share class B CHF in the sub-fund Fundamental European Selection

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 20 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 2022 for the Identified Staff (20 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	1,885,745.44	346,000.00	2,231,745.44
R	1,057,838.33	96,500.00	1,154,338.33
C	247,140.83	37,000.00	284,140.83
O	0	0	0

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 Private Bank SA to 6 employees, reported as Identified Staff, was EUR 464,322.50 (net amount), split into:

- Fixed: EUR 417,122.50
- Variable: EUR 47,200.00

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 2022 was EUR 836,617.00, split into:

- Fixed: EUR 515,975.00
- Variable: EUR 320,642.00

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 2022 was EUR 306,783.00, divided into:

- Fixed: EUR 262,533.00
- Variable: EUR 44,250.00

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 Private Bank SA, 1 Via S. Balestra, CH-6900 Lugano.

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

The Articles of Incorporation, Prospectus, Key Information Documents, 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 Private Bank SA, 1 Via S. Balestra, CH-6900 Lugano.

Publication of the TER ("Total Expense Ratio") expressed as a percentage. TER figures are as at 30 June 2023.

Sub-Fund	Share Class	TER (excluding performance fee) in %	TER (including performance fee) in %
Eurocurrencies Bonds	Class A EUR	1.20	1.20
Eurocurrencies Bonds	Class B EUR	0.91	0.91
Dollar Bonds	Class A USD	1.22	1.22
Dollar Bonds	Class B EUR	0.94	0.94
Dollar Bonds	Class B USD	0.86	0.86
Dollar Bonds	Class R USD	1.38	1.38
Fundamental European Selection	Class A EUR	1.99	1.99
Fundamental European Selection	Class B EUR	1.45	1.45
Flex 100	Class A EUR	1.13	1.13
Flex 90	Class A EUR	1.87	1.87
Alpha Flex	Class A EUR	0.74	0.74
Flex Target Wealth	Class A EUR	1.71	1.71
Flex Target Wealth	Class B EUR	1.38	1.38
Flex Target Wealth	Class R EUR	2.31	2.31
American Selection	Class A USD	1.93	1.93
American Selection	Class B USD	1.16	1.16
Flexible FoF	Class A EUR	3.15	3.15
Short Term Bond Fund	Class A CHF	0.60	0.60
Short Term Bond Fund	Class A EUR	0.54	0.54
Short Term Bond Fund	Class A USD	0.56	0.56
Dynamic Allocation Fund	Class B EUR	1.01	1.01
Anthilia Blue	Class A EUR	2.42	2.42
Anthilia Blue	Class B EUR	1.87	1.87
Anthilia Red	Class A EUR	2.40	2.40
Anthilia Red	Class B EUR	1.66	1.66
Anthilia White	Class A EUR	1.41	1.41
Anthilia White	Class B EUR	1.02	1.02
Anthilia White	Class C EUR	0.77	0.77
Anthilia Yellow	Class A EUR	1.79	1.79
Anthilia Yellow	Class B EUR	1.20	1.20

Additional Information (continued)

INFORMATION FOR SWISS INVESTORS (continued)

Sub-Fund	Share Class	TER (excluding performance fee) in %	TER (including performance fee) in %
Anthilia Silver	Class A EUR	2.81	2.81
Italian Equity	Class A EUR	2.84	2.84
Italian Equity	Class B EUR	1.80	1.89
Italian Equity	Class R EUR	2.34	2.34
Liquid Alternative Strategies FoF	Class A EUR	2.30	2.30
Liquid Alternative Strategies FoF	Class B EUR	1.33	1.33
Liquid Alternative Strategies FoF	Class R EUR	1.80	1.80
Enhanced Euro Credit	Class A EUR	1.39	1.39
Enhanced Euro Credit	Class B EUR	0.99	0.99
Enhanced Euro Credit	Class R EUR	1.09	1.09

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.

		Synthetic TER (excluding performance fees) in %	Synthetic TER (including performance fees) in %
American Selection	Class A USD	1.93	1.93
American Selection	Class B USD	1.16	1.16
Flexible FoF	Class A EUR	3.15	3.15
Dynamic Allocation Fund	Class B EUR	1.01	1.01
Liquid Alternative Strategies FoF	Class A EUR	2.30	2.30
Liquid Alternative Strategies FoF	Class B EUR	1.33	1.33
Liquid Alternative Strategies FoF	Class R EUR	1.80	1.80

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

There were no securities lent as at 30 June 2023.

