

PLANETARIUM FUND
Société d'Investissement à Capital Variable
(SICAV)

R.C.S. Luxembourg: B - 59775

Annual Report, including Audited Financial Statements as at December 31, 2023

PLANETARIUM FUND

PLANETARIUM FUND - Eurocurrencies Bonds

PLANETARIUM FUND - Dollar Bonds

PLANETARIUM FUND - Fundamental European Selection

PLANETARIUM FUND - Flex 100

PLANETARIUM FUND - Flex 90 *

PLANETARIUM FUND - Alpha Flex

PLANETARIUM FUND - Flex Target Wealth

PLANETARIUM FUND - American Selection

PLANETARIUM FUND - Flexible FoF *

PLANETARIUM FUND - Short Term Bond Fund

PLANETARIUM FUND - Dynamic Allocation Fund

PLANETARIUM FUND - Anthilia Blue *

PLANETARIUM FUND - Anthilia Red

PLANETARIUM FUND - Anthilia White

PLANETARIUM FUND - Anthilia Yellow

PLANETARIUM FUND - Anthilia Silver

PLANETARIUM FUND - Italian Equity

PLANETARIUM FUND - Liquid Alternative Strategies FoF

PLANETARIUM FUND - 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.

* see note 1.

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* see note 1.

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
Anthilia Capital Partners SGR S.p.A., Milan, Italy

Ms Irina KOROBKINA (since 8 december 2023)
Assistant Vice President
PKB Private Bank SA, Zurich, Switzerland

Mr. Alberto BIOLZI (since 8 december 2023)
Senior Vice President - Head of Wealth Management
Cassa Lombarda 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 (Until 10 november 2023)
Mr. Jean Philippe CLAESSENS
Mr. Alexandre DUMONT
Mr. Gilles ROLAND
Ms. Armelle MOULIN
Ms Rachel OLIVIER (since 10 November 2023)
Mr. Cedric COUDRON (since 10 November 2023)

Organisation (continued)**Depository and Central Administrative Agent**

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

Independent Auditor / CABINET DE RÉVISION AGRÉÉ

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

Organisation (continued)

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

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

General Information for Shareholders

The Annual General Meeting of shareholders is held in the Grand Duchy of Luxembourg at the PLANETARIUM ("SICAV") 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, KIDs, 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 Information document ("KID") and the latest financial reports of the SICAV may be obtained, free of charge, upon request at the registered office of the SICAV.

As regards the SICAV's distribution in Switzerland, the Articles of Incorporation, Prospectus, Key Investor Information, annual and semi-annual reports and the list of purchases and sales may be obtained free of charge from the representative in Switzerland, Acolin Fund Services AG, 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.

Management Report

Planetarium Report 2023

Pessimistic forecasts of late 2022 did not materialize during 2023. Inflation did not reaccelerate from high levels, the United States and the Eurozone did not enter in recession and monetary policies did not become ultra-restrictive. Thanks to two positive surprises, the decline of inflation rates was able to continue and consolidate. The mild winter in Central Europe led energy prices to fall. The reopening of China, in addition, relaxed logistics chains. Disinflation, in turn, revived consumer expenditures and thus supported activity. Despite restrictive monetary policies, the Euro Zone just stagnated, while avoiding a contraction in activity. Supported by an expansionary fiscal policy, growth in the United States highlighted a marked resilience. China, on the other hand, disappointed. While the government's growth target was achieved with ease, the real estate crisis deepened and the economy slipped into deflation. Unfavourable demographics as well as high local governments and corporate debt induced a downward revision of long-term growth prospects.

After a particularly difficult 2022, 2023 was marked by positive developments in financial markets. The end of the period of price and economic activity instability that began with the pandemic appeared on the horizon, and the year ended with anticipations of imminent central bank rate cuts. The equity markets continued the uptrend that began in the fall of 2022, recovering most of the losses incurred since end-2021. MSCI Japan (+25.8%) led the rise, followed by Emerging Europe (+25.2%), Latin America (+25.1%) and USA (+25.0%). Bond markets offset only part of the previous year's losses. The FTSE Treasury index rose by 4.3% and the Bund one by 5.6%. Corporate bonds did better than high quality government bonds: FTSE US IG +8.7%, FTSE Euro IG +8.4%, Bloomberg Barclays US HY +13.5% and Bloomberg Barclays Pan-European HY +12.8%.

Falling inflation, mild winter weather and no fresh supply-side shocks pushed commodities down (S&P GSCI Energy and Industrial Metals indices down by 14.8% resp. 6.3%). In contrast, the forex market experienced a relatively quiet year characterized by the sideways behaviour of the Euro against the Dollar (Euro/US Dollar +3.1%). The Swiss Franc benefited again from more favourable inflation trends compared to other developed economies (Euro /Swiss Franc -6.1%). The Japanese Yen declined (US Dollar/Yen +7.6%), as the Bank of Japan reiterated its ultra-expansive policy. Gold (+13.1%) benefited from prospects of monetary policy easing.

As regards the performances of the Sub-Funds, equity, bonds, flexible and total return strategies, brought positive results across the board in 2023 with only a few minor exceptions.

Here follows the performance of the individual Sub-Funds:

Fund	31.12.2023	Fund	31.12.2023
Anthilia Blue (*)	-4.99%	Dollar Bonds	-0.02%
Anthilia Red	8.65%	Fundamental Selection	10.57%
Anthilia Silver	-4.69%	American Selection	22.57%
Anthilia White	5.09%	Flex Target Wealth	8.14%
Anthilia Yellow	5.29%	Alpha Flex	10.92%
Italian Equity	18.77%	Flex 90 (*)	5.33%
Liquid Alternative Strategies FOF	2.77%	Flex 100	7.09%
Enhanced Euro Credit	8.97%	Flexible FoF (*)	1.23%
Short Term Bond Fund	2.89%	Dynamic Allocation Fund	2.11%
Eurocurrencies Bonds	3.14%		

(*) Until the date of the merger (see note 15)

The total net assets of the Sub-Funds as at December 31, 2023 was EUR 739 m, to be compared with EUR 934 m at the end of the previous year.

As usual, we take this opportunity to thank our shareholders for the trust they have shown to us, as well as all our partners for their valuable contribution: managers, directors, management company, custodian banks, auditors, distributors, etc.

The Board of Directors
Luxembourg, April 30, 2024

Note: The figures stated in this report are indicative and not necessarily indicative of future result

To the Shareholders of
Planetarium Fund
106, route d'Arlon
L-8210 Mamer

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Opinion

We have audited the financial statements of Planetarium Fund (the "Fund") and of each of its Sub-Funds, which comprise the statement of net assets, securities portfolio and financial derivative instruments as at December 31, 2023 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at December 31, 2023, and of the results of their operations and changes in its their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statement.

Basis for Opinion

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

Other information

The Board of Directors is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the “*réviseur d’entreprises agréé*” thereon.

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

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

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

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

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

Responsibilities of the “*réviseur entreprises agréé*” for the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

For Deloitte Audit, *Cabinet de Révision Agréé*

Emmanuelle Miette, *Réviseur d'entreprises agréé*
Partner

April 30, 2024

PLANETARIUM FUND

Statement of Net Assets as at December 31, 2023

	Notes	Combined Statement EUR	PLANETARIUM FUND - Eurocurrencies Bonds EUR	PLANETARIUM FUND - Dollar Bonds USD
Assets				
Investment in securities at cost		655,876,051.83	61,759,902.20	46,165,537.44
Unrealised appreciation / (depreciation) on securities		51,103,006.39	1,245,549.81	381,936.54
Investment in securities at market value	2b, 2c	706,979,058.22	63,005,452.01	46,547,473.98
Investment in option at market value	2h, 10	177,711.08	-	-
Cash at bank	2b	30,805,378.68	3,607,451.95	2,538,348.93
Amounts receivable on investment sold		152,537.45	-	-
Amounts receivable on subscriptions		75,680.88	-	-
Tax reclaim receivables		15,398.46	496.29	-
Receivable on swaps		30,233.46	-	-
Net unrealised appreciation on forward foreign exchange contracts	2f, 8	38,231.04	-	-
Net unrealised appreciation on futures contracts	2g, 9	778,269.88	-	13,437.50
Dividends and interest receivable		5,125,854.09	937,922.94	690,897.39
Formation expenses	2i	544.88	-	-
Prepaid expenses and other assets		42,429.87	5,279.89	-
Total assets		744,221,327.99	67,556,603.08	49,790,157.80
Liabilities				
Bank overdraft	2b	1,737,281.76	-	-
Accrued expenses	3, 4, 5, 6, 7	2,885,822.30	220,126.23	178,353.68
Investment in options at market value		18,280.00	-	-
Amounts payable on investment purchased		489,850.05	-	-
Amounts payable on redemptions		248,584.60	14,319.98	48,113.54
Net unrealised depreciation on futures contracts	2g, 9	11,493.13	-	-
Interest payable and other liabilities		27,032.47	-	3,158.81
Total liabilities		5,418,344.31	234,446.21	229,626.03
Net assets at the end of the period / year		738,802,983.68	67,322,156.87	49,560,531.77

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

PLANETARIUM FUND

Statement of Net Assets as at December 31, 2023

PLANETARIUM FUND - Fundamental European Selection	PLANETARIUM FUND - Flex 100	PLANETARIUM FUND - Flex 90 *	PLANETARIUM FUND - Alpha Flex	PLANETARIUM FUND - Flex Target Wealth	PLANETARIUM FUND - American Selection
EUR	EUR	EUR	EUR	EUR	USD
42,537,928.16	28,470,016.90	-	29,066,030.74	25,136,815.88	47,917,312.80
11,507,166.12	3,310,273.13	-	11,877,741.96	2,315,552.84	13,396,612.03
54,045,094.28	31,780,290.03	-	40,943,772.70	27,452,368.72	61,313,924.83
-	-	-	-	-	-
930,110.42	2,022,777.08	-	864,619.42	853,936.57	182,845.98
-	-	-	-	-	-
-	-	-	-	-	55,519.02
8,419.59	1,683.94	-	3,784.00	1,014.64	-
-	-	-	-	-	-
-	-	-	-	-	-
36,316.37	127,610.93	-	56,538.99	121,855.67	7,254.15
-	-	-	-	-	-
-	-	-	4,092.62	6,240.86	-
55,019,940.66	33,932,361.98	-	41,872,807.73	28,435,416.46	61,559,543.98
-	-	-	-	-	-
251,335.40	98,744.40	-	81,881.34	113,522.96	231,888.28
-	-	-	-	-	-
-	-	-	-	-	-
10,916.57	-	-	-	-	170,040.42
-	-	-	-	-	-
-	6.40	-	5.05	639.11	1,283.19
262,251.97	98,750.80	-	81,886.39	114,162.07	403,211.89
54,757,688.69	33,833,611.18	-	41,790,921.34	28,321,254.39	61,156,332.09

* see note 1.

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

Statement of Net Assets as at December 31, 2023

		PLANETARIUM FUND - Flexible FoF *	PLANETARIUM FUND - Short Term Bond Fund	PLANETARIUM FUND - Dynamic Allocation Fund
	Notes	EUR	EUR	EUR
Assets				
Investment in securities at cost		-	39,355,627.65	38,517,415.67
Unrealised appreciation / (depreciation) on securities		-	(481,141.32)	340,814.34
Investment in securities at market value	2b, 2c	-	38,874,486.33	38,858,230.01
Investment in option at market value	2h, 10	-	-	177,711.08
Cash at bank	2b	-	942,456.67	5,734,480.36
Amounts receivable on investment sold		-	-	-
Amounts receivable on subscriptions		-	-	-
Tax reclaim receivables		-	-	-
Receivable on swaps		-	-	-
Net unrealised appreciation on forward foreign exchange contracts	2f, 8	-	38,231.04	-
Net unrealised appreciation on futures contracts	2g, 9	-	-	36,406.67
Dividends and interest receivable		-	276,627.35	146,862.56
Formation expenses	2i	-	272.44	-
Prepaid expenses and other assets		-	-	-
Total assets		-	40,132,073.83	44,953,690.68
Liabilities				
Bank overdraft	2b	-	-	-
Accrued expenses	3, 4, 5, 6, 7	-	78,610.61	101,694.12
Investment in options at market value		-	-	-
Amounts payable on investment purchased		-	-	-
Amounts payable on redemptions		-	-	5,804.38
Net unrealised depreciation on futures contracts	2g, 9	-	-	-
Interest payable and other liabilities		-	95.86	2,149.12
Total liabilities		-	78,706.47	109,647.62
Net assets at the end of the period / year		-	40,053,367.36	44,844,043.06

* see note 1.

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

PLANETARIUM FUND

Statement of Net Assets as at December 31, 2023

PLANETARIUM FUND - Anthilia Blue *	PLANETARIUM FUND - Anthilia Red	PLANETARIUM FUND - Anthilia White	PLANETARIUM FUND - Anthilia Yellow	PLANETARIUM FUND - Anthilia Silver	PLANETARIUM FUND - Italian Equity
EUR	EUR	EUR	EUR	EUR	EUR
-	24,976,365.61	75,853,470.41	42,088,722.90	5,582,500.74	21,408,806.50
-	6,430,570.07	(439,021.95)	(1,694,821.39)	92,096.31	2,501,147.93
-	31,406,935.68	75,414,448.46	40,393,901.51	5,674,597.05	23,909,954.43
-	-	-	-	-	-
-	3,393,161.84	3,191,123.76	2,584,232.79	439,855.09	161,732.87
-	-	-	-	-	62,327.15
-	-	25,421.50	-	-	-
-	-	-	-	-	-
-	-	-	-	30,233.46	-
-	-	-	-	-	-
-	11,785.00	717,913.72	-	-	-
-	40,031.30	669,012.70	562,226.05	10,531.12	8,738.70
-	-	-	-	272.44	-
-	19,213.52	-	-	-	18.32
-	34,871,127.34	80,017,920.14	43,540,360.35	6,155,489.16	24,142,771.47
-	419,886.32	729,679.38	587,716.06	-	-
-	213,842.30	568,267.30	163,992.14	50,833.92	150,220.82
-	-	18,280.00	-	-	-
-	-	-	-	-	64,194.84
-	-	-	-	-	-
-	-	-	11,493.13	-	-
-	8.96	13,843.35	1,446.24	29.19	-
-	633,737.58	1,330,070.03	764,647.57	50,863.11	214,415.66
-	34,237,389.76	78,687,850.11	42,775,712.78	6,104,626.05	23,928,355.81

* see note 1.

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

Statement of Net Assets as at December 31, 2023

		PLANETARIUM FUND - Liquid Alternative Strategies FoF	PLANETARIUM FUND - Enhanced Euro Credit
	Notes	EUR	EUR
Assets			
Investment in securities at cost		34,302,868.82	101,649,752.90
Unrealised appreciation / (depreciation) on securities		1,422,032.47	201,820.70
Investment in securities at market value	2b, 2c	35,724,901.29	101,851,573.60
Investment in option at market value	2h, 10	-	-
Cash at bank	2b	519,573.52	3,096,466.28
Amounts receivable on investment sold		-	90,210.30
Amounts receivable on subscriptions		-	-
Tax reclaim receivables		-	-
Receivable on swaps		-	-
Net unrealised appreciation on forward foreign exchange contracts	2f, 8	-	-
Net unrealised appreciation on futures contracts	2g, 9	-	-
Dividends and interest receivable		-	1,499,567.89
Formation expenses	2i	-	-
Prepaid expenses and other assets		-	7,584.66
Total assets		36,244,474.81	106,545,402.73
Liabilities			
Bank overdraft	2b	-	-
Accrued expenses	3, 4, 5, 6, 7	130,871.71	290,501.73
Investment in options at market value		-	-
Amounts payable on investment purchased		-	425,655.21
Amounts payable on redemptions		9,567.98	10,488.74
Net unrealised depreciation on futures contracts	2g, 9	-	-
Interest payable and other liabilities		2,402.06	2,385.95
Total liabilities		142,841.75	729,031.63
Net assets at the end of the period / year		36,101,633.06	105,816,371.10

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

PLANETARIUM FUND

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2023

	Notes	Combined Statement EUR	PLANETARIUM FUND - Eurocurrencies Bonds EUR	PLANETARIUM FUND - Dollar Bonds USD
Income				
Dividends (net of withholding taxes)	2e	5,755,994.04	-	-
Interest on bonds	2e	14,692,283.04	1,995,401.78	2,546,080.19
Bank interest		811,086.79	84,174.07	119,799.50
Income on CFD		18,081.18	-	-
Other income	12	115,288.24	16,332.76	38,961.61
Total income		21,392,733.29	2,095,908.61	2,704,841.30
Expenses				
Management and Management Company fees	3	6,775,164.19	531,347.36	451,817.12
Depository bank fees	5	210,332.58	15,391.71	15,685.76
Performance fees	3	428,308.22	-	-
Administration fees	6	846,477.80	54,520.60	65,610.14
Professional fees		462,027.79	36,696.64	29,996.64
Distribution, Printing & Publication fees		99,625.31	6,995.68	7,674.57
Transaction costs	11	437,703.69	1,919.50	4,784.00
Subscription tax	7	225,558.86	26,257.74	18,974.65
Bank interest and charges		206,962.66	10,499.21	10,573.56
Service fees	4	1,051,189.14	127,587.51	93,845.69
Amortisation of formation expenses	2i	1,532.40	-	-
Expenses on Options and Contracts for Difference		40,181.76	-	-
Other expenses	13	731,710.66	51,038.56	67,235.06
Total expenses		11,516,775.06	862,254.51	766,197.19
Net investment income / (loss)		9,875,958.23	1,233,654.10	1,938,644.11
Net realised gain / (loss) on:				
Investments	2d	997,885.75	(10,757,006.99)	(3,612,940.86)
Foreign currencies transactions		(164,402.26)	(2,236.76)	1,769.94
Futures contracts	2g	(1,527,242.39)	268,470.10	(994,784.37)
Forward foreign exchange contracts	2f	(102,524.46)	(6,054.28)	-
Contracts for difference	2k	(138,621.26)	-	-
Options	2h	(777,488.19)	(116,070.00)	99,062.25
Net realised gain / (loss) for the year / period		8,163,565.42	(9,379,243.83)	(2,568,248.93)
Net change in unrealised appreciation / (depreciation) on :				
Investments		46,382,663.28	11,999,692.94	2,216,630.40
Futures contracts	2g	(1,639,762.97)	(649,600.00)	13,437.50
Forward foreign exchange contracts	2f	144,896.61	-	-
Options	2h	(304,841.49)	-	-
Contracts for Difference	2k	(25,647.62)	-	-
Increase / (Decrease) in net assets as a result of operations		52,720,873.23	1,970,849.11	(338,181.03)
Share issues		119,947,571.61	4,116,342.32	1,685,565.11
Share redemptions		(362,897,720.10)	(35,776,829.21)	(40,530,360.43)
Net assets at the beginning of the period / year		933,818,514.76	97,011,794.65	88,743,508.12
Translation difference		(4,786,255.82)	-	-
Net assets at the end of the period / year		738,802,983.68	67,322,156.87	49,560,531.77

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

PLANETARIUM FUND

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2023

PLANETARIUM FUND - Fundamental European Selection	PLANETARIUM FUND - Flex 100	PLANETARIUM FUND - Flex 90 *	PLANETARIUM FUND - Alpha Flex	PLANETARIUM FUND - Flex Target Wealth	PLANETARIUM FUND - American Selection
EUR	EUR	EUR	EUR	EUR	USD
1,625,621.66	446,330.07	294,946.53	1,215,243.26	239,313.85	-
-	182,657.60	38,545.34	-	142,920.02	-
29,074.70	43,281.39	21,755.75	50,909.59	21,713.99	17,916.53
-	-	-	-	-	-
378.55	1,020.50	75.51	1,604.20	17.95	706.90
1,655,074.91	673,289.56	355,323.13	1,267,757.05	403,965.81	18,623.43
733,195.63	245,900.39	105,340.08	157,037.38	191,249.74	688,365.52
15,079.09	7,035.90	2,505.50	8,433.67	7,888.48	11,249.29
-	-	-	-	-	-
50,667.21	31,668.87	23,314.94	34,267.74	43,760.76	48,635.14
26,385.85	15,312.12	5,556.20	18,635.10	16,100.62	25,890.01
6,164.53	8,117.31	2,657.99	3,471.76	3,833.56	5,821.95
82,572.77	27,370.76	9,485.56	10,237.69	18,244.69	5,878.62
16,177.38	16,555.38	4,705.63	19,942.21	7,209.68	8,930.89
7,782.55	7,147.36	6,692.27	6,028.26	7,024.65	9,462.84
83,339.09	32,213.79	29,532.00	29,111.67	38,203.36	98,802.85
-	-	-	-	-	-
-	-	-	-	-	-
47,365.92	55,727.19	33,191.95	54,606.84	30,381.32	39,723.52
1,068,730.02	447,049.07	222,982.12	341,772.32	363,896.86	942,760.63
586,344.89	226,240.49	132,341.01	925,984.73	40,068.95	(924,137.20)
3,205,786.90	1,173,349.06	251,421.78	2,530,379.02	257,439.39	11,302,481.10
(13,675.35)	23,534.88	13,821.66	35,568.04	10,103.57	187.75
-	(621,951.00)	-	-	(84,295.00)	-
3,955.68	(1,512.62)	(5,539.94)	-	(1,487.99)	-
-	-	-	-	-	-
-	-	-	-	-	-
3,782,412.12	799,660.81	392,044.51	3,491,931.79	221,828.92	10,378,531.65
2,173,471.54	1,540,745.90	390,944.81	940,180.03	1,696,388.99	2,520,980.34
-	(70,035.00)	-	-	(12,880.00)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,955,883.66	2,270,371.71	782,989.32	4,432,111.82	1,905,337.91	12,899,511.99
6,687,077.58	819,999.44	-	19,908.85	10,661,748.31	4,455,491.85
(15,180,108.81)	(2,341,154.91)	(14,266,481.12)	(6,680,428.50)	(4,748,600.36)	(18,329,304.87)
57,294,836.26	33,084,394.94	13,483,491.80	44,019,329.17	20,502,768.53	62,130,633.12
-	-	-	-	-	-
54,757,688.69	33,833,611.18	-	41,790,921.34	28,321,254.39	61,156,332.09

* see note 1.

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

PLANETARIUM FUND

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2023

	Notes	PLANETARIUM FUND - Flexible FoF *	PLANETARIUM FUND - Short Term Bond Fund	PLANETARIUM FUND - Dynamic Allocation Fund
		EUR	EUR	EUR
Income				
Dividends (net of withholding taxes)	2e	-	-	-
Interest on bonds	2e	-	474,120.74	229,057.92
Bank interest		1,301.20	15,966.47	88,280.36
Income on CFD		-	-	-
Other income	12	-	4,316.12	45,164.94
Total income		1,301.20	494,403.33	362,503.22
Expenses				
Management and Management Company fees	3	44,833.13	84,863.01	309,074.71
Depository bank fees	5	800.10	12,256.62	8,791.99
Performance fees	3	-	-	-
Administration fees	6	22,292.52	64,536.36	37,681.19
Professional fees		3,916.00	38,139.07	24,680.71
Distribution, Printing & Publication fees		1,777.45	5,760.08	6,874.65
Transaction costs	11	-	-	3,006.72
Subscription tax	7	496.49	26,945.17	4,861.02
Bank interest and charges		6,322.18	10,231.00	9,774.31
Service fees	4	5,042.05	63,293.60	70,699.42
Amortisation of formation expenses	2i	-	251.94	-
Expenses on Options and Contracts for Difference		-	-	-
Other expenses	13	12,939.88	53,688.31	40,096.93
Total expenses		98,419.80	359,965.16	515,541.65
Net Investment income / (loss)		(97,118.60)	134,438.17	(153,038.43)
Net realised gain / (loss) on:				
Investments	2d	77,704.29	(171,493.35)	330,001.77
Foreign currencies transactions		-	2,691.98	(51,575.79)
Futures contracts	2g	-	36,875.00	463,240.22
Forward foreign exchange contracts	2f	-	(90,662.42)	-
Contracts for difference	2k	-	-	-
Options	2h	-	-	(653,079.69)
Net realised gain / (loss) for the year / period		(19,414.31)	(88,150.62)	(64,451.92)
Net change in unrealised appreciation / (depreciation) on :				
Investments		65,328.61	1,535,880.80	793,329.54
Futures contracts	2g	-	-	102,085.33
Forward foreign exchange contracts	2f	-	144,896.61	-
Options	2h	-	-	(322,353.99)
Contracts for Difference	2k	-	-	-
Increase / (Decrease) in net assets as a result of operations		45,914.30	1,592,626.79	508,608.96
Share issues		305,299.87	11,513,845.15	1,744,552.09
Share redemptions		(4,020,043.14)	(54,658,366.70)	(16,635,893.23)
Net assets at the beginning of the period / year		3,668,828.97	81,605,262.12	59,226,775.24
Translation difference		-	-	-
Net assets at the end of the period / year		-	40,053,367.36	44,844,043.06

* see note 1.

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

PLANETARIUM FUND

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2023

PLANETARIUM FUND - Anthilia Blue *	PLANETARIUM FUND - Anthilia Red	PLANETARIUM FUND - Anthilia White	PLANETARIUM FUND - Anthilia Yellow	PLANETARIUM FUND - Anthilia Silver	PLANETARIUM FUND - Italian Equity
EUR	EUR	EUR	EUR	EUR	EUR
5,724.49	651,341.80	322,491.66	48.47	49,296.29	891,775.96
329,519.36	289,544.34	2,978,420.69	2,141,286.27	108,767.21	25,650.56
22,421.92	101,087.76	68,424.78	27,102.22	28,924.11	15,268.19
-	-	-	-	18,081.18	-
178.62	2,153.23	303.96	105.22	1,752.29	130.48
357,844.39	1,044,127.13	3,369,641.09	2,168,542.18	206,821.08	932,825.19
139,255.75	483,322.87	697,386.81	453,184.82	212,489.87	258,024.64
2,070.97	11,743.17	28,715.55	8,116.22	8,493.55	13,597.87
-	-	376,497.47	2,758.09	-	49,052.66
26,684.28	38,061.94	78,546.18	41,653.40	22,675.62	43,259.40
11,833.10	25,446.65	48,603.47	28,066.61	6,533.19	31,576.19
1,972.56	4,675.62	8,251.50	5,140.24	2,665.23	4,301.91
34,653.67	92,438.81	43,043.05	23,629.73	43,547.33	37,080.92
3,511.63	11,426.96	22,105.44	15,050.17	5,267.74	2,604.64
14,026.19	12,345.30	32,964.45	13,869.22	9,843.08	7,347.61
26,736.99	45,777.76	72,071.43	46,567.86	32,600.41	39,970.88
-	-	-	228.07	1,052.39	-
-	-	-	-	40,181.76	-
15,871.95	24,412.36	44,771.34	30,221.59	16,442.81	26,565.02
276,617.09	749,651.44	1,452,956.69	668,486.02	401,792.98	513,381.74
81,227.30	294,475.69	1,916,684.40	1,500,056.16	(194,971.90)	419,443.45
(452,905.78)	1,190,693.86	(77,741.64)	(856,460.86)	(198,308.78)	1,604,784.51
553.22	26,070.33	(142,575.66)	(31,513.97)	2,343.96	104.47
(551,753.79)	(661,310.00)	602,816.77	119,284.26	(198,076.37)	-
-	-	-	-	(22.41)	-
-	-	-	-	(138,621.26)	-
-	-	5,200.00	-	(103,216.00)	-
(922,879.05)	849,929.88	2,304,383.87	731,365.59	(830,872.76)	2,024,332.43
268,413.65	1,800,970.66	1,990,584.82	1,966,232.28	264,831.93	2,372,039.53
(85,727.39)	(78,215.00)	(226,351.41)	(604,203.99)	(27,000.00)	-
-	-	-	-	-	-
-	-	(9,720.00)	-	27,232.50	-
-	-	-	-	(25,647.62)	-
(740,192.79)	2,572,685.54	4,058,897.28	2,093,393.88	(591,455.95)	4,396,371.96
548,292.60	13,271,597.99	27,649,984.54	16,982,616.34	1,185,828.74	2,317,067.52
(16,973,342.37)	(8,659,802.81)	(60,659,696.69)	(15,933,293.19)	(7,044,083.18)	(8,060,488.82)
17,165,242.56	27,052,909.04	107,638,664.98	39,632,995.75	12,554,336.44	25,275,405.15
-	-	-	-	-	-
-	34,237,389.76	78,687,850.11	42,775,712.78	6,104,626.05	23,928,355.81

* see note 1.

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

PLANETARIUM FUND

Statement of Operations and Changes in Net Assets for the year/period ended December 31, 2023

		PLANETARIUM FUND - Liquid Alternative Strategies FoF	PLANETARIUM FUND - Enhanced Euro Credit
	Notes	EUR	EUR
Income			
Dividends (net of withholding taxes)	2e	13,860.00	-
Interest on bonds	2e	-	3,451,516.22
Bank interest		13,550.98	53,179.93
Income on CFD		-	-
Other income	12	4,303.91	1,539.52
Total income		31,714.89	3,506,235.67
Expenses			
Management and Management Company fees	3	336,613.19	759,878.40
Depository bank fees	5	10,676.42	24,352.44
Performance fees	3	-	-
Administration fees	6	46,731.75	82,732.89
Professional fees		25,453.23	48,500.86
Distribution, Printing & Publication fees		5,005.09	9,742.23
Transaction costs	11	820.00	-
Subscription tax	7	2,153.10	15,026.60
Bank interest and charges		7,473.70	19,453.09
Service fees	4	63,330.86	70,712.65
Amortisation of formation expenses	2i	-	-
Expenses on Options and Contracts for Difference		-	-
Other expenses	13	24,550.09	73,012.84
Total expenses		522,807.43	1,103,412.00
Net Investment income / (loss)		(491,092.54)	2,402,823.67
Net realised gain / (loss) on:			
Investments	2d	273,334.31	(4,344,156.46)
Foreign currencies transactions		5.56	(39,394.63)
Futures contracts	2g	-	-
Forward foreign exchange contracts	2f	-	(1,200.48)
Contracts for difference	2k	-	-
Options	2h	-	-
Net realised gain / (loss) for the year / period		(217,752.67)	(1,981,927.90)
Net change in unrealised appreciation / (depreciation) on :			
Investments		1,240,940.42	11,053,897.91
Futures contracts	2g	-	-
Forward foreign exchange contracts	2f	-	-
Options	2h	-	-
Contracts for Difference	2k	-	-
Increase / (Decrease) in net assets as a result of operations		1,023,187.75	9,071,970.01
Share issues		2,072,047.59	14,492,084.28
Share redemptions		(9,993,522.77)	(27,982,042.36)
Net assets at the beginning of the period / year		42,999,920.49	110,234,359.17
Translation difference		-	-
Net assets at the end of the period / year		36,101,633.06	105,816,371.10

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

PLANETARIUM FUND

Statement of changes in number of shares for the year/period ended December 31, 2023

	Number of shares Issued at the Beginning of the period / year	Number of shares subscribed	Number of shares redeemed	Number of shares Issued at the end of the period / year
PLANETARIUM FUND - Eurocurrencies Bonds				
Class A EUR	703,319.53	19,121.37	(237,769.06)	484,671.84
Class B EUR	434,776.94	28,903.85	(183,013.89)	280,666.90
PLANETARIUM FUND - Dollar Bonds				
Class A USD	188,593.68	4,570.04	(65,952.64)	127,211.08
Class B EUR	84.48	-	(84.48)	-
Class B USD	221,248.63	3,357.28	(123,190.31)	101,415.60
Class R USD	5,753.22	-	(1,012.21)	4,741.01
PLANETARIUM FUND - Fundamental European Selection				
Class A EUR	130,251.06	11,410.00	(31,657.33)	110,003.73
Class B EUR	143,350.30	17,985.16	(35,707.10)	125,628.36
PLANETARIUM FUND - Flex 100				
Class A EUR	139,163.89	3,381.44	(9,654.51)	132,890.82
PLANETARIUM FUND - Flex 90 *				
Class A EUR	90,905.98	-	(90,905.98)	-
PLANETARIUM FUND - Alpha Flex				
Class A EUR	154,664.07	65.00	(22,350.00)	132,379.07
PLANETARIUM FUND - Flex Target Wealth				
Class A EUR	95,706.24	56,259.86	(18,656.21)	133,309.89
Class B EUR	33,580.61	1,356.14	(12,349.93)	22,586.82
Class R EUR	573.77	-	(181.10)	392.67
PLANETARIUM FUND - American Selection				
Class A USD	99,724.42	5,394.99	(30,512.49)	74,606.92
Class B USD	194,615.75	14,673.45	(45,479.39)	163,809.81
PLANETARIUM FUND - Flexible FoF *				
Class A EUR	45,972.71	3,703.28	(49,675.99)	-
PLANETARIUM FUND - Short Term Bond Fund				
Class A CHF	79,625.78	5,014.61	(58,690.46)	25,949.93
Class A EUR	739,988.36	112,485.06	(482,843.82)	369,629.60
Class A USD	30,718.75	1,523.58	(23,116.44)	9,125.89
PLANETARIUM FUND - Dynamic Allocation Fund				
Class B EUR	522,040.68	15,789.89	(150,719.02)	387,111.55
PLANETARIUM FUND - Anthilia Blue *				
Class A EUR	119,274.63	5,358.28	(124,632.91)	-
Class B EUR	69,225.22	819.34	(70,044.56)	-
PLANETARIUM FUND - Anthilia Red				
Class A EUR	114,096.71	77,665.45	(30,895.93)	160,866.23
Class B EUR	76,023.69	13,414.68	(26,987.69)	62,450.68
PLANETARIUM FUND - Anthilia White				
Class A EUR	275,150.13	85,720.16	(98,083.06)	262,787.23
Class B EUR	334,784.79	134,335.46	(150,913.96)	318,206.29
Class C EUR	253,984.93	8,026.93	(221,027.92)	40,983.94
Class Z EUR	15,000.00	-	(15,000.00)	-
PLANETARIUM FUND - Anthilia Yellow				
Class A EUR	163,466.44	69,447.18	(32,859.61)	200,054.01
Class B EUR	145,754.98	62,148.46	(101,824.05)	106,079.39
PLANETARIUM FUND - Anthilia Silver				
Class A EUR	110,539.54	10,438.20	(64,580.06)	56,397.68
PLANETARIUM FUND - Italian Equity				
Class A EUR	1,187.29	-	(999.91)	187.38
Class B EUR	237,250.24	20,294.74	(68,488.04)	189,056.94
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 year/period ended December 31, 2023 (continued)

	Number of shares Issued at the Beginning of the period / year	Number of shares subscribed	Number of shares redeemed	Number of shares Issued at the end of the period / year
PLANETARIUM FUND - Liquid Alternative Strategies FoF				
Class A EUR	3,847.68	-	(1,299.19)	2,548.49
Class B EUR	443,553.14	21,432.15	(102,475.06)	362,510.23
Class R EUR	2,499.91	-	-	2,499.91
PLANETARIUM FUND - Enhanced Euro Credit				
Class A EUR	37,683.60	53,008.18	(7,859.88)	82,831.90
Class B EUR	1,118,719.41	87,403.51	(277,714.23)	928,408.69
Class R EUR	48,435.03	13,891.64	(11,314.01)	51,012.66

* see note 1.

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

PLANETARIUM FUND

Statistics

		December 31, 2023	December 31, 2022	December 31, 2021
PLANETARIUM FUND - Eurocurrencies Bonds				
Net Asset Value	EUR	67,322,156.87	97,011,794.65	120,421,767.96
Net asset value per share				
Class A EUR	EUR	86.67	84.03	94.31
Class B EUR	EUR	90.20	87.20	97.60
PLANETARIUM FUND - Dollar Bonds				
Net Asset Value	USD	49,560,531.77	88,743,508.12	106,015,068.56
Net asset value per share				
Class A USD	USD	210.46	210.50	223.14
Class B EUR	EUR	-	101.08	99.85
Class B USD	USD	219.15	218.54	230.99
Class R USD	USD	118.62	118.82	126.14
PLANETARIUM FUND - Fundamental European Selection				
Net Asset Value	EUR	54,757,688.69	57,294,836.26	64,390,240.07
Net asset value per share				
Class A EUR	EUR	221.30	200.15	211.12
Class B EUR	EUR	242.10	217.82	228.53
PLANETARIUM FUND - Flex 100				
Net Asset Value	EUR	33,833,611.18	33,084,394.94	37,675,966.25
Net asset value per share				
Class A EUR	EUR	254.60	237.74	269.95
PLANETARIUM FUND - Flex 90*				
Net Asset Value	EUR	-	13,483,491.80	18,554,254.01
Net asset value per share				
Class A EUR	EUR	-	148.32	175.36
* see note 1.				
PLANETARIUM FUND - Alpha Flex				
Net Asset Value	EUR	41,790,921.34	44,019,329.17	50,168,419.46
Net asset value per share				
Class A EUR	EUR	315.69	284.61	306.26
PLANETARIUM FUND - Flex Target Wealth				
Net Asset Value	EUR	28,321,254.39	20,502,768.53	26,280,166.74
Net asset value per share				
Class A EUR	EUR	194.39	179.76	207.76
Class B EUR	EUR	104.82	96.61	111.29
Class R EUR	EUR	102.01	94.90	110.33
PLANETARIUM FUND - American Selection				
Net Asset Value	USD	61,156,332.09	62,130,633.12	89,383,859.40
Net asset value per share				
Class A USD	USD	344.09	280.74	373.13
Class B USD	USD	216.62	175.39	231.34
PLANETARIUM FUND - Flexible FoF				
Net Asset Value	EUR	-	3,668,828.97	5,152,642.49

Statistics (continued)

		December 31, 2023	December 31, 2022	December 31, 2021
PLANETARIUM FUND - Flexible FoF (continued)				
<i>Net asset value per share</i>				
Class A EUR	EUR	-	79.80	96.48
* see note 1.				
PLANETARIUM FUND - Short Term Bond Fund				
<i>Net Asset Value</i>	EUR	40,053,367.36	81,605,262.12	89,294,546.14
<i>Net asset value per share</i>				
Class A CHF	CHF	93.52	93.03	97.49
Class A EUR	EUR	98.82	96.04	100.19
Class A USD	USD	111.30	105.42	108.02
PLANETARIUM FUND - Dynamic Allocation Fund				
<i>Net Asset Value</i>	EUR	44,844,043.06	59,226,775.24	52,404,011.48
<i>Net asset value per share</i>				
Class B EUR	EUR	115.84	113.45	115.70
PLANETARIUM FUND - Anthilia Blue				
<i>Net Asset Value</i>	EUR	-	17,165,242.56	12,538,884.14
<i>Net asset value per share</i>				
Class A EUR	EUR	-	88.47	95.67
Class B EUR	EUR	-	95.53	102.73
* see note 1.				
PLANETARIUM FUND - Anthilia Red				
<i>Net Asset Value</i>	EUR	34,237,389.76	27,052,909.04	36,903,863.28
<i>Net asset value per share</i>				
Class A EUR	EUR	149.19	137.31	154.88
Class B EUR	EUR	163.94	149.77	167.69
PLANETARIUM FUND - Anthilia White				
<i>Net Asset Value</i>	EUR	78,687,850.11	107,638,664.98	96,147,428.72
<i>Net asset value per share</i>				
Class A EUR	EUR	127.63	121.73	125.47
Class B EUR	EUR	124.23	118.21	121.36
Class C EUR	EUR	137.09	130.26	133.40
Class Z EUR	EUR	-	98.88	100.87
PLANETARIUM FUND - Anthilia Yellow				
<i>Net Asset Value</i>	EUR	42,775,712.78	39,632,995.75	47,259,462.15
<i>Net asset value per share</i>				
Class A EUR	EUR	152.19	144.55	152.94
Class B EUR	EUR	116.23	109.80	115.49
PLANETARIUM FUND - Anthilia Silver				
<i>Net Asset Value</i>	EUR	6,104,626.05	12,554,336.44	17,740,462.87
<i>Net asset value per share</i>				
Class A EUR	EUR	108.24	113.57	129.40
PLANETARIUM FUND - Italian Equity				
<i>Net Asset Value</i>	EUR	23,928,355.81	25,275,405.15	26,176,296.52

Statistics (continued)

		December 31, 2023	December 31, 2022	December 31, 2021
PLANETARIUM FUND - Italian Equity (continued)				
<i>Net asset value per share</i>				
Class A EUR	EUR	109.25	92.74	104.44
Class B EUR	EUR	124.07	104.46	116.42
Class R EUR	EUR	113.32	95.86	107.41
PLANETARIUM FUND - Liquid Alternative Strategies FoF				
<i>Net Asset Value</i>	EUR	36,101,633.06	42,999,920.49	38,734,781.01
<i>Net asset value per share</i>				
Class A EUR	EUR	95.90	94.22	102.09
Class B EUR	EUR	98.25	95.60	102.59
Class R EUR	EUR	96.14	93.99	101.34
PLANETARIUM FUND - Enhanced Euro Credit				
<i>Net Asset Value</i>	EUR	105,816,371.10	110,234,359.17	124,472,891.53
<i>Net asset value per share</i>				
Class A EUR	EUR	98.04	90.32	102.98
Class B EUR	EUR	99.73	91.52	103.93
Class R EUR	EUR	100.06	91.90	104.46

PLANETARIUM FUND

PLANETARIUM FUND - Eurocurrencies Bonds (in EUR)

Securities Portfolio as at December 31, 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				
1,000,000.00	MERCEDES-BENZ IN 3.4% 23-13/04/2025	EUR	998,302.00	1.48
500,000.00	RCI BANQUE 4.125% 22-01/12/2025	EUR	503,457.20	0.75
700,000.00	TOYOTA MOTOR FIN 3.375% 23-13/01/2026	EUR	702,427.81	1.04
1,000,000.00	TRATON FIN LUX 4.125% 23-18/01/2025	EUR	1,003,356.00	1.49
500,000.00	VOLKSWAGEN INTFN 23-06/09/2172 FRN	EUR	562,306.25	0.84
1,500,000.00	VOLKSWAGEN INTFN 3.25% 18-18/11/2030	EUR	1,488,764.85	2.22
1,000,000.00	VOLKSWAGEN INTFN 4.125% 18-16/11/2038	EUR	1,044,862.40	1.55
700,000.00	VOLKSWAGEN INTFN 4.125% 22-15/11/2025	EUR	708,637.79	1.05
			7,012,114.30	10.42
Banks				
1,000,000.00	AGENCE FRANCAISE 3.375% 23-25/05/2033	EUR	1,045,807.00	1.56
1,000,000.00	AGENCE FRANCAISE 3.75% 12-15/02/2027	EUR	1,031,762.20	1.53
500,000.00	BANCO SABADELL 23-08/09/2029 FRN	EUR	521,084.80	0.77
1,000,000.00	BARCLAYS BK PLC 01-28/12/2040 FRN	EUR	694,999.11	1.03
1,000,000.00	BARCLAYS PLC 20-02/04/2025 FRN	EUR	997,009.60	1.48
1,000,000.00	BAYERISCHE LND BK 4.25% 23-21/06/2027	EUR	1,024,767.50	1.52
1,500,000.00	BAYERISCHE LND BK 4.375% 23-21/09/2028	EUR	1,541,218.65	2.30
600,000.00	COOPERATIEVE RAB 3.913% 23-03/11/2026	EUR	613,792.92	0.91
1,000,000.00	GOLDMAN SACHS GP 3.375% 20-27/03/2025	EUR	997,832.20	1.48
1,000,000.00	GOLDMAN SACHS GP 4% 22-21/09/2029	EUR	1,036,044.40	1.55
483,000.00	HBOS TSY SRVCS 05-07/02/2035 FRN	EUR	395,340.33	0.59
500,000.00	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	489,978.90	0.73
1,000,000.00	INTESA SANPAOLO 4% 23-19/05/2026	EUR	1,014,838.70	1.51
1,000,000.00	KFW 2.5% 22-19/11/2025	EUR	998,960.00	1.48
500,000.00	MACQUARIE GROUP 4.7471% 23-23/01/2030	EUR	527,730.00	0.78
1,000,000.00	SOCIETE GENERALE 4.125% 23-02/06/2027	EUR	1,026,633.80	1.52
500,000.00	UNICREDIT SPA 19-20/02/2029 FRN	EUR	499,297.10	0.74
500,000.00	ZUERCHER KBK 23-08/06/2029 FRN	EUR	513,806.65	0.76
			14,970,903.86	22.24
Building materials				
500,000.00	CELLNEX FINANCE 2.25% 22-12/04/2026	EUR	485,536.85	0.72
			485,536.85	0.72
Chemical				
900,000.00	GIVAUDAN FIN EUR 4.125% 23-28/11/2033	EUR	963,788.67	1.43
			963,788.67	1.43
Diversified services				
1,000,000.00	SECURITAS TREASU 4.25% 23-04/04/2027	EUR	1,019,347.50	1.51
			1,019,347.50	1.51
Energy				
750,000.00	ESB FINANCE DAC 4% 23-03/10/2028	EUR	779,290.28	1.16
1,500,000.00	TENNET HLD BV 0.875% 21-16/06/2035	EUR	1,307,619.90	1.94
			2,086,910.18	3.10
Financial services				
500,000.00	DEUTSCHE BOERSE 3.875% 23-28/09/2026	EUR	511,296.35	0.76
1,000,000.00	GRP BRUXELLES 2.125% 22-29/11/2025 CV	EUR	974,227.52	1.45
400,000.00	LSEG NTHRLND BV 4.125% 23-29/09/2026	EUR	410,620.04	0.61
			1,896,143.91	2.82
Government				
1,500,000.00	DEUTSCHLAND REP 1.7% 22-15/08/2032	EUR	1,478,790.00	2.20
1,000,000.00	DEUTSCHLAND REP 1% 14-15/08/2024	EUR	985,870.00	1.46
1,000,000.00	DEUTSCHLAND REP 1% 15-15/08/2025	EUR	976,070.00	1.45
1,500,000.00	DEUTSCHLAND REP 1% 22-15/05/2038	EUR	1,291,560.00	1.92
1,500,000.00	DEUTSCHLAND REP 2.4% 23-15/11/2030	EUR	1,552,365.00	2.31
500,000.00	DEUTSCHLAND REP 2.5% 12-04/07/2044	EUR	524,775.00	0.78
1,000,000.00	DEUTSCHLAND REP 4.75% 98-04/07/2028	EUR	1,124,290.00	1.67
2,000,000.00	FRANCE O.A.T. 0.5% 21-25/05/2072	EUR	872,560.00	1.30
1,250,000.00	FRANCE O.A.T. 1.25% 22-25/05/2038	EUR	1,031,037.50	1.53
1,500,000.00	FRANCE O.A.T. 1.5% 15-25/05/2031	EUR	1,424,355.00	2.12
1,750,000.00	FRANCE O.A.T. 2.5% 14-25/05/2030	EUR	1,780,222.50	2.64
250,000.00	FRANCE O.A.T. 2.75% 12-25/10/2027	EUR	255,155.00	0.38
2,000,000.00	FRANCE O.A.T. 2.75% 23-25/02/2029	EUR	2,053,635.00	3.05
2,000,000.00	FRANCE O.A.T. 3.5% 10-25/04/2026	EUR	2,052,720.00	3.05

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

PLANETARIUM FUND - Eurocurrencies Bonds (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
1,000,000.00	FRANCE O.A.T. 3% 23-25/05/2054	EUR	1,001,452.80	1.49
250,000.00	ITALY BTPS 2.1% 19-15/07/2026	EUR	246,214.48	0.36
250,000.00	ITALY BTPS 2.5% 18-15/11/2025	EUR	248,589.78	0.37
250,000.00	ITALY BTPS 2.8% 18-01/12/2028	EUR	249,187.50	0.37
250,000.00	ITALY BTPS 3% 19-01/08/2029	EUR	250,119.58	0.37
1,500,000.00	ITALY BTPS 4.2% 23-01/03/2034	EUR	1,580,805.00	2.35
500,000.00	ITALY BTPS 4.5% 23-01/10/2053	EUR	526,355.00	0.78
1,000,000.00	ROMANIA 5% 22-27/09/2026	EUR	1,024,687.50	1.52
			22,530,816.64	33.47
Insurance				
4,000,000.00	AEGON NV 96-31/12/2049 FRN	NLG	1,170,758.27	1.74
1,500,000.00	ALLIANZ SE 22-05/07/2052 FRN	EUR	1,491,131.10	2.21
1,000,000.00	ARGENTUM SWISS LIFE 15-29/12/2049 FRN	EUR	990,267.50	1.47
500,000.00	AXA SA 04-29/04/2049 FRN	EUR	466,000.00	0.69
500,000.00	AXA SA 23-11/07/2043 FRN	EUR	538,225.40	0.80
1,500,000.00	ELM BV FOR HELVE 17-29/09/2047	EUR	1,430,460.00	2.12
1,500,000.00	GENERALI FINANCE 14-30/11/2049 FRN	EUR	1,491,866.25	2.22
1,500,000.00	ZURICH INSURANCE 16-01/10/2046	EUR	1,478,611.50	2.20
			9,057,320.02	13.45
Supranational organisation				
1,000,000.00	EUROPEAN INVT BK 5.625% 98-15/02/2028	EUR	1,124,440.00	1.67
			1,124,440.00	1.67
Transportation				
750,000.00	DEUTSCHE BAHN FIN 2.75% 14-19/03/2029	EUR	753,690.98	1.12
1,000,000.00	DEUTSCHE BAHN FIN 4% 23-23/11/2043	EUR	1,104,439.10	1.64
			1,858,130.08	2.76
			63,005,452.01	93.59
Total securities portfolio			63,005,452.01	93.59

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	63,005,452.01	93.59
Cash at bank	3,607,451.95	5.36
Other assets and liabilities	709,252.91	1.05
Total net assets	67,322,156.87	100.00

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

PLANETARIUM FUND - Eurocurrencies Bonds (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Government	35.76	33.47
Banks	23.76	22.24
Insurance	14.38	13.45
Auto Parts & Equipment	11.13	10.42
Energy	3.31	3.10
Financial services	3.01	2.82
Transportation	2.95	2.76
Others	5.70	5.33
	100.00	93.59

Country allocation	% of portfolio	% of net assets
Netherlands	24.99	23.38
France	23.94	22.41
Germany	21.43	20.06
Italy	8.10	7.58
Luxembourg	3.38	3.16
United Kingdom	3.31	3.10
United States of America	3.23	3.03
Switzerland	3.16	2.96
Ireland	2.85	2.67
Others	5.61	5.24
	100.00	93.59

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

PLANETARIUM FUND

PLANETARIUM FUND - Dollar Bonds (in USD)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in USD	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Auto Parts & Equipment				
1,000,000.00	BMW US CAP LLC 5.05% 23-11/08/2028	USD	1,018,116.70	2.05
1,500,000.00	HYUNDAI CAP AMER 6.25% 23-03/11/2025	USD	1,521,152.55	3.07
500,000.00	VOLKSWAGEN GRP 5.8% 23-12/09/2025	USD	504,068.90	1.02
			3,043,338.15	6.14
Banks				
1,000,000.00	BANCO SANTANDER 4.25% 17-11/04/2027	USD	968,305.97	1.95
1,000,000.00	BANK NOVA SCOTIA 14-30/01/2034 FRN	USD	688,715.00	1.39
1,000,000.00	BANK OF ENGLAND 4.625% 23-06/03/2026	USD	999,683.80	2.02
500,000.00	BANK OF MONTREAL 5.3% 23-05/06/2026	USD	504,820.30	1.02
1,000,000.00	BNG BANK NV 5.25% 23-26/10/2026	USD	1,023,836.43	2.07
2,000,000.00	CITIBANK NA 5.864% 23-29/09/2025	USD	2,031,595.60	4.10
1,000,000.00	CITIGROUP INC 14-29/01/2034 FRN	USD	682,356.00	1.38
500,000.00	COM BK AUSTRALIA 5.071% 23-14/09/2028	USD	511,444.55	1.03
1,000,000.00	JP MORGAN CHASE 5.11% 23-08/12/2026	USD	1,008,964.60	2.04
1,000,000.00	KFW 5.125% 23-29/09/2025	USD	1,010,575.50	2.04
1,500,000.00	NED WATERSCHAPBK 4.875% 23-24/02/2025	USD	1,497,312.89	3.02
1,500,000.00	OESTER KONTROLLBK 4.25% 23-01/03/2028	USD	1,509,294.90	3.05
500,000.00	RENTENBANK 3% 22-21/05/2029	USD	475,351.83	0.95
1,000,000.00	TORONTO DOM BANK 4.108% 22-08/06/2027	USD	981,043.30	1.98
500,000.00	UBS GROUP 23-12/01/2027 FRN	USD	501,994.55	1.01
			14,395,295.22	29.05
Financial services				
500,000.00	ROTHSCHILD CON 86-29/09/2049 FRN	USD	425,250.00	0.85
			425,250.00	0.85
Government				
2,000,000.00	CAISSE AMORT DET 4.625% 22-02/11/2025	USD	2,003,918.70	4.04
1,000,000.00	KOMMUNINVEST 5.125% 23-12/05/2026	USD	1,010,946.32	2.04
1,000,000.00	NORDRHEIN-WEST 5% 22-14/02/2025	USD	999,855.64	2.02
1,500,000.00	QUEBEC PROVINCE 4.5% 23-08/09/2033	USD	1,522,351.35	3.07
1,500,000.00	QUEBEC PROVINCE 7.125% 94-09/02/2024	USD	1,502,110.80	3.03
1,000,000.00	SLOVENIA 5% 23-19/09/2033	USD	1,022,145.00	2.06
1,000,000.00	SWEDISH EXP CRED 3.625% 22-03/09/2024	USD	988,134.28	1.99
1,500,000.00	SWEDISH EXP CRED 4.875% 23-04/10/2030	USD	1,554,670.05	3.14
500,000.00	US TREASURY N/B 0.625% 20-15/08/2030	USD	405,859.38	0.82
1,000,000.00	US TREASURY N/B 3.25% 22-30/06/2029	USD	968,554.69	1.95
2,500,000.00	US TREASURY N/B 3.875% 23-15/08/2033	USD	2,503,906.25	5.06
1,000,000.00	US TREASURY N/B 5.375% 01-15/02/2031	USD	1,097,343.70	2.21
2,000,000.00	US TREASURY N/B 6.625% 97-15/02/2027	USD	2,154,218.60	4.35
1,000,000.00	US TREASURY N/B 6.875% 95-15/08/2025	USD	1,038,671.80	2.10
			18,772,686.56	37.88
Insurance				
200,000.00	ALLIANZ SE 23-06/09/2053 FRN	USD	207,338.80	0.42
1,500,000.00	AXA SA 17-17/01/2047	USD	1,470,323.25	2.97
1,000,000.00	CLOVERIE PLC 16-24/06/2046 FRN	USD	991,409.58	2.00
1,500,000.00	DEMETER INVEST 16-15/08/2052	USD	1,463,489.88	2.95
			4,132,561.51	8.34
Supranational organisation				
1,500,000.00	ASIAN DEV BANK 4% 23-12/01/2033	USD	1,497,309.41	3.02
1,100,000.00	EURO BK RECON&DV 4.375% 23-09/03/2028	USD	1,114,947.24	2.25
1,000,000.00	EUROPEAN INVT BK 3.625% 23-15/07/2030	USD	979,260.39	1.98
1,000,000.00	INTERAMER DEV BK 4.5% 23-15/05/2026	USD	1,005,898.40	2.03
			4,597,415.44	9.28
			45,366,546.88	91.54

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

PLANETARIUM FUND

PLANETARIUM FUND - Dollar Bonds (in USD)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in USD	% NAV
Other transferable securities				
Bonds and other debt instruments				
Supranational organisation				
1,700,000.00	INT BK RECON&DEV 14-28/11/2034 FRN	USD	1,180,927.10	2.38
			1,180,927.10	2.38
			1,180,927.10	2.38
Total securities portfolio			46,547,473.98	93.92

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

PLANETARIUM FUND

PLANETARIUM FUND - Dollar Bonds (in USD)

Financial derivative instruments as at December 31, 2023

Quantity	Name	Currency	Commitment in USD	Unrealised appreciation / (depreciation) in USD
Futures				
Bond Future				
10.00	ULTRA 10 YEAR US TREASURY NOT 19/03/2024	USD	1,003,960.00	6,093.75
30.00	US 10YR NOTE FUT (CBT) 19/03/2024	USD	3,184,200.00	7,343.75
				13,437.50
Total futures				13,437.50
Total financial derivative instruments				13,437.50

Summary of net assets

		% NAV
Total securities portfolio	46,547,473.98	93.92
Total financial derivative instruments	13,437.50	0.03
Cash at bank	2,538,348.93	5.12
Other assets and liabilities	461,271.36	0.93
Total net assets	49,560,531.77	100.00

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

PLANETARIUM FUND - Dollar Bonds (in USD)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Government	40.33	37.88
Banks	30.93	29.05
Supranational organisation	12.41	11.66
Insurance	8.88	8.34
Auto Parts & Equipment	6.54	6.14
Financial services	0.91	0.85
	100.00	93.92

Country allocation	% of portfolio	% of net assets
United States of America	36.78	34.56
Canada	11.17	10.49
Sweden	7.63	7.17
France	7.46	7.01
Germany	5.79	5.43
Netherlands	5.42	5.09
Ireland	5.27	4.95
Austria	3.24	3.05
Philippines	3.22	3.02
United Kingdom	3.06	2.87
Supranational	2.40	2.25
Slovenia	2.20	2.06
Luxembourg	2.10	1.98
Spain	2.08	1.95
Others	2.18	2.04
	100.00	93.92

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

PLANETARIUM FUND

PLANETARIUM FUND - Fundamental European Selection (in EUR)

Securities Portfolio as at December 31, 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	14,061.15	0.03
9,000.00	MERCEDES-BENZ GROUP AG	EUR	560,340.00	1.02
			574,401.15	1.05
Banks				
180,000.00	BANCO SANTANDER SA	EUR	681,750.00	1.25
13,000.00	BNP PARIBAS	EUR	811,850.00	1.48
200,000.00	HSBC HOLDINGS PLC	GBP	1,452,538.38	2.66
30,000.00	ING GROEP NV	EUR	406,320.00	0.74
43,000.00	UBS GROUP AG-REG	CHF	1,200,925.93	2.19
			4,553,384.31	8.32
Building materials				
7,000.00	VINCI SA	EUR	794,920.00	1.45
			794,920.00	1.45
Chemical				
6,000.00	AIR LIQUIDE SA	EUR	1,057,200.00	1.93
			1,057,200.00	1.93
Computer software				
12,000.00	SAP SE	EUR	1,675,680.00	3.06
			1,675,680.00	3.06
Cosmetics				
42,000.00	NOVO NORDISK A/S-B	DKK	3,934,180.78	7.18
			3,934,180.78	7.18
Distribution & Wholesale				
5,500.00	CIE FINANCIERE RICHEMO-A REG	CHF	682,466.62	1.25
			682,466.62	1.25
Diversified machinery				
8,500.00	SIEMENS AG-REG	EUR	1,432,080.00	2.62
			1,432,080.00	2.62
Diversified services				
24,500.00	RELX PLC	GBP	871,367.79	1.59
			871,367.79	1.59
Electric & Electronic				
20,000.00	ABB LTD-REG	CHF	797,803.62	1.45
4,500.00	ASML HOLDING NV	EUR	3,086,550.00	5.64
6,600.00	SCHNEIDER ELECTRIC SE	EUR	1,196,976.00	2.19
			5,081,329.62	9.28
Energy				
180,000.00	BP PLC	GBP	962,870.12	1.76
90,000.00	ENEL SPA	EUR	603,810.00	1.10
15,000.00	ENI SPA	EUR	230,370.00	0.42
66,756.00	IBERDROLA SA	EUR	789,389.70	1.44
40,000.00	NATIONAL GRID PLC	GBP	486,402.58	0.89
65,000.00	SHELL PLC	EUR	1,931,800.00	3.53
30,000.00	TOTALENERGIES SE	EUR	1,842,300.00	3.36
5,421.00	WOODSIDE ENERGY GROUP LTD	GBP	103,663.81	0.19
			6,950,606.21	12.69
Engineering & Construction				
6,000.00	AIRBUS SE	EUR	838,080.00	1.53
			838,080.00	1.53
Food services				
9,000.00	ANHEUSER-BUSCH INBEV SA/NV	EUR	525,330.00	0.95
24,000.00	DIAGEO PLC	GBP	786,109.35	1.44
31,000.00	NESTLE SA-REG	CHF	3,230,501.72	5.90
			4,541,941.07	8.29
Insurance				
5,000.00	ALLIANZ SE-REG	EUR	1,203,250.00	2.20
21,000.00	AXA SA	EUR	618,030.00	1.13
1,500.00	MUENCHENER RUECKVER AG-REG	EUR	565,200.00	1.03
1,650.00	ZURICH INSURANCE GROUP AG	CHF	774,192.51	1.41
			3,160,672.51	5.77

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

PLANETARIUM FUND

PLANETARIUM FUND - Fundamental European Selection (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Insurance, Reinsurance				
4,000.00	SAFRAN SA	EUR	638,480.00	1.17
			638,480.00	1.17
Internet				
16,000.00	PROSUS NV	EUR	428,000.00	0.78
			428,000.00	0.78
Metal				
9,200.00	FRANCHI UMBERTO MARMI SPA	EUR	64,216.00	0.11
110,000.00	GLENCORE PLC	GBP	594,555.28	1.09
13,000.00	RIO TINTO PLC	GBP	875,984.59	1.60
			1,534,755.87	2.80
Office & Business equipment				
22,500.00	BRITISH AMERICAN TOBACCO PLC	GBP	590,539.30	1.08
			590,539.30	1.08
Pharmaceutical products				
15,500.00	ASTRAZENECA PLC	GBP	1,884,631.75	3.44
5,400.00	BAYER AG-REG	EUR	180,846.00	0.33
3,500.00	ESSILORLUXOTTICA	EUR	633,430.00	1.16
47,000.00	GSK PLC	GBP	789,701.60	1.44
2,800.00	LOREAL	EUR	1,263,640.00	2.31
22,400.00	NOVARTIS AG-REG	CHF	2,026,804.48	3.70
7,000.00	ROCHE HOLDING AG-GENUSSCHEIN	CHF	1,827,250.22	3.34
12,000.00	SANOFI	EUR	1,071,120.00	1.96
28,000.00	UNILEVER PLC	EUR	1,226,680.00	2.24
			10,904,104.05	19.92
Telecommunication				
37,000.00	DEUTSCHE TELEKOM AG-REG	EUR	799,755.00	1.46
			799,755.00	1.46
Textile				
400.00	HERMES INTERNATIONAL	EUR	764,320.00	1.40
2,550.00	LVMH MOET HENNESSY LOUIS VUI	EUR	1,864,050.00	3.40
			2,628,370.00	4.80
Transportation				
8,300.00	DHL GROUP	EUR	371,010.00	0.68
			371,010.00	0.68
			54,043,324.28	98.70
Warrants				
Financial services				
7,500.00	THESPAC SPA CW 06/10/2025 THESPAC SPA	EUR	1,770.00	0.00
			1,770.00	0.00
			1,770.00	0.00
Total securities portfolio			54,045,094.28	98.70

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	54,045,094.28	98.70
Cash at bank	930,110.42	1.70
Other assets and liabilities	(217,516.01)	(0.40)
Total net assets	54,757,688.69	100.00

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

PLANETARIUM FUND - Fundamental European Selection (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Pharmaceutical products	20.19	19.92
Energy	12.86	12.69
Electric & Electronic	9.40	9.28
Banks	8.43	8.32
Food services	8.40	8.29
Cosmetics	7.28	7.18
Insurance	5.85	5.77
Textile	4.86	4.80
Computer software	3.10	3.06
Metal	2.84	2.80
Diversified machinery	2.65	2.62
Others	14.14	13.97
	100.00	98.70

Country allocation	% of portfolio	% of net assets
France	24.78	24.47
Switzerland	20.63	20.36
United Kingdom	18.37	18.14
Germany	12.56	12.40
Netherlands	10.83	10.69
Denmark	7.28	7.18
Spain	2.72	2.69
Others	2.83	2.77
	100.00	98.70

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

PLANETARIUM FUND

PLANETARIUM FUND - Flex 100 (in EUR)

Securities Portfolio as at December 31, 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	205,292.85	0.61
5,000.00	MERCEDES-BENZ GROUP AG	EUR	311,300.00	0.92
18,500.00	STELLANTIS NV	EUR	391,922.50	1.16
7,500.00	TRATON SE	EUR	163,200.00	0.48
			1,071,715.35	3.17
Banks				
4,700.00	BNP PARIBAS	EUR	293,515.00	0.87
9,000.00	UBS GROUP AG-REG	CHF	251,356.59	0.74
			544,871.59	1.61
Building materials				
4,000.00	HOLCIM LTD	CHF	283,720.93	0.84
7,350.00	JOHNSON CONTROLS INTERNATION	USD	381,878.35	1.13
1,000.00	SIKA AG-REG	CHF	292,527.99	0.86
2,300.00	VINCI SA	EUR	261,188.00	0.77
			1,219,315.27	3.60
Chemical				
550.00	LINDE PLC	USD	202,938.63	0.60
16,000.00	TECHNIP ENERGIES NV	EUR	340,000.00	1.00
			542,938.63	1.60
Computer hardware				
1,500.00	APPLE INC	USD	261,465.04	0.77
			261,465.04	0.77
Computer software				
360.00	ADOBE INC	USD	193,045.97	0.57
1,900.00	MICROSOFT CORP	USD	642,053.04	1.90
700.00	ROPER TECHNOLOGIES INC	USD	344,248.35	1.02
4,000.00	SAP SE	EUR	558,560.00	1.65
			1,737,907.36	5.14
Cosmetics				
370.00	ELI LILLY & CO	USD	193,520.78	0.57
1,301.00	KENVUE INC	USD	25,151.92	0.07
7,400.00	NOVO NORDISK A/S-B	DKK	693,165.19	2.06
			911,837.89	2.70
Distribution & Wholesale				
1,000.00	CIE FINANCIERE RICHEMO-A REG	CHF	124,084.84	0.37
2,000.00	MCDONALDS CORP	USD	532,781.05	1.57
			656,865.89	1.94
Diversified machinery				
1,500.00	SIEMENS AG-REG	EUR	252,720.00	0.75
			252,720.00	0.75
Diversified services				
20,000.00	RELX PLC	GBP	711,320.65	2.10
			711,320.65	2.10
Electric & Electronic				
11,000.00	ABB LTD-REG	CHF	438,791.99	1.30
2,000.00	ADVANCED MICRO DEVICES	USD	267,903.29	0.79
700.00	ASML HOLDING NV	EUR	480,130.00	1.42
1,800.00	HONEYWELL INTERNATIONAL INC	USD	339,026.61	1.00
7,600.00	INFINEON TECHNOLOGIES AG	EUR	286,254.00	0.85
2,200.00	PRYSMIAN SPA	EUR	90,486.00	0.26
3,200.00	SCHNEIDER ELECTRIC SE	EUR	580,352.00	1.72
2,500.00	U-BLOX HOLDING AG	CHF	263,242.89	0.78
			2,746,186.78	8.12
Energy				
20,000.00	E.ON SE	EUR	242,700.00	0.72
10,000.00	ENI SPA	EUR	153,580.00	0.45
1,500.00	GAZTRANSPORT ET TECHNIGA SA	EUR	180,750.00	0.53
18,210.00	IBERDROLA SA	EUR	215,333.25	0.64
7,000.00	LUKOIL PJSC-SPON ADR	USD	0.00	0.00
15,000.00	SHELL PLC	EUR	445,800.00	1.32
8,000.00	TOTALENERGIES SE	EUR	491,280.00	1.45

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

PLANETARIUM FUND

PLANETARIUM FUND - Flex 100 (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
1,807.00	WOODSIDE ENERGY GROUP LTD	GBP	34,554.60	0.10
	Financial services		1,763,997.85	5.21
6,000.00	NASDAQ OMX GROUP/THE	USD	314,654.90	0.93
2,000.00	VISA INC-CLASS A SHARES	USD	468,956.82	1.39
			783,611.72	2.32
	Food services			
10,000.00	MOWI ASA	NOK	160,095.90	0.47
4,400.00	NESTLE SA-REG	CHF	458,522.83	1.36
			618,618.73	1.83
	Insurance			
2,000.00	ALLIANZ SE-REG	EUR	481,300.00	1.42
850.00	AON PLC-CLASS A	USD	221,433.97	0.65
20,000.00	ASSICURAZIONI GENERALI	EUR	381,800.00	1.13
17,000.00	AXA SA	EUR	500,310.00	1.49
440.00	MUENCHENER RUECKVER AG-REG	EUR	165,792.00	0.49
500.00	ZURICH INSURANCE GROUP AG	CHF	234,603.79	0.69
			1,985,239.76	5.87
	Internet			
4,000.00	ALPHABET INC-CL A	USD	505,083.07	1.49
			505,083.07	1.49
	Metal			
3,500.00	RIO TINTO PLC	GBP	235,842.01	0.69
			235,842.01	0.69
	Office & Business equipment			
1,400.00	ACCENTURE PLC-CL A	USD	443,227.23	1.31
1,400.00	CAPGEMINI SE	EUR	265,720.00	0.79
			708,947.23	2.10
	Pharmaceutical products			
3,000.00	ASTRAZENECA PLC	GBP	364,767.44	1.08
1,338.00	JOHNSON & JOHNSON	USD	188,648.90	0.56
1,200.00	LOREAL	EUR	541,560.00	1.60
3,100.00	NOVARTIS AG-REG	CHF	280,495.26	0.83
3,000.00	SANOFI	EUR	267,780.00	0.79
			1,643,251.60	4.86
	Telecommunication			
23,000.00	DEUTSCHE TELEKOM AG-REG	EUR	497,145.00	1.47
10,000.00	FREENET AG	EUR	253,400.00	0.75
			750,545.00	2.22
	Textile			
135.00	HERMES INTERNATIONAL	EUR	257,958.00	0.76
600.00	LVMH MOET HENNESSY LOUIS VUI	EUR	438,600.00	1.30
1,600.00	NIKE INC -CL B	USD	156,779.97	0.46
			853,337.97	2.52
			20,505,619.39	60.61
	Bonds and other debt instruments			
	Auto Parts & Equipment			
200,000.00	RCI BANQUE 4.125% 22-01/12/2025	EUR	201,382.88	0.59
200,000.00	VOLKSWAGEN INTFN 3.875% 23-29/03/2026	EUR	201,451.12	0.60
			402,834.00	1.19
	Banks			
500,000.00	AGENCE FRANCAISE 0.875% 15-25/05/2031	EUR	439,522.50	1.30
500,000.00	BNG BANK NV 2.375% 16-16/03/2026	USD	430,549.99	1.27
200,000.00	GOLDMAN SACHS GP 3.375% 20-27/03/2025	EUR	199,566.44	0.59
200,000.00	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	195,991.56	0.58
500,000.00	KFW 2.5% 22-19/11/2025	EUR	499,480.00	1.48
400,000.00	OESTER KONTROLLBK 0.25% 17-26/09/2024	EUR	390,428.00	1.15
300,000.00	OESTER KONTROLLBK 1.5% 22-13/07/2027	EUR	290,725.17	0.86
300,000.00	RENTENBANK 1.375% 19-16/12/2024	GBP	332,941.70	0.98
			2,779,205.36	8.21
	Diversified machinery			
400,000.00	SIEMENS FINAN 0.375% 20-05/06/2026	EUR	377,495.08	1.12
			377,495.08	1.12
	Energy			
1,000,000.00	GAZPROM 2.949% 18-24/01/2024	EUR	800,000.00	2.37
300,000.00	TOTALENERGIES SE 16-29/12/2049	EUR	292,040.16	0.86
			1,092,040.16	3.23

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

PLANETARIUM FUND

PLANETARIUM FUND - Flex 100 (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Financial services				
300,000.00	DEUTSCHE BOERSE 3.875% 23-28/09/2026	EUR	306,777.81	0.91
			306,777.81	0.91
Government				
400,000.00	EFSF 2.75% 23-17/08/2026	EUR	402,898.00	1.19
400,000.00	EFSF 3% 23-15/12/2028	EUR	411,240.00	1.22
400,000.00	ESM 1% 22-23/06/2027	EUR	381,531.92	1.13
400,000.00	EXPORT DEV CAN 2.875% 23-19/01/2028	EUR	406,767.84	1.20
500,000.00	FRANCE O.A.T. 2.5% 14-25/05/2030	EUR	508,635.00	1.50
			2,111,072.76	6.24
Insurance				
300,000.00	ALLIANZ SE 22-05/07/2052 FRN	EUR	298,226.22	0.88
300,000.00	ARGENTUM SWISS LIFE 15-29/12/2049 FRN	EUR	297,080.25	0.88
300,000.00	AXA SA 14-20/05/2049 FRN	EUR	295,902.51	0.87
			891,208.98	2.63
Pharmaceutical products				
300,000.00	EUROFINS SCIEN 17-31/12/2049 FRN	EUR	288,058.80	0.85
800,000.00	FRESENIUS SE & C 0% 17-31/01/2024	EUR	796,285.49	2.35
			1,084,344.29	3.20
Supranational organisation				
600,000.00	COUNCIL OF EUROP 2.875% 23-13/04/2030	EUR	616,517.16	1.83
600,000.00	EUROPEAN INVT BK 1.5% 22-15/06/2032	EUR	556,359.30	1.64
			1,172,876.46	3.47
Transportation				
200,000.00	DEUTSCHE BAHN FIN 0.75% 16-02/03/2026	EUR	191,410.54	0.56
			191,410.54	0.56
			10,409,265.44	30.76
Funds				
Investment funds				
120,000.00	AMUNDI MSCI EMERG MARK	EUR	543,576.00	1.61
5,400.00	LYXOR MSCI ASIA PACIFIC	EUR	321,829.20	0.95
			865,405.20	2.56
Total securities portfolio			31,780,290.03	93.93

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	31,780,290.03	93.93
Cash at bank	2,022,777.08	5.98
Other assets and liabilities	30,544.07	0.09
Total net assets	33,833,611.18	100.00

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

PLANETARIUM FUND - Flex 100 (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Banks	10.46	9.82
Insurance	9.05	8.50
Energy	8.99	8.44
Electric & Electronic	8.64	8.12
Pharmaceutical products	8.58	8.06
Government	6.64	6.24
Computer software	5.47	5.14
Auto Parts & Equipment	4.64	4.36
Building materials	3.84	3.60
Supranational organisation	3.69	3.47
Financial services	3.43	3.23
Cosmetics	2.87	2.70
Investment funds	2.72	2.56
Textile	2.69	2.52
Telecommunication	2.36	2.22
Office & Business equipment	2.23	2.10
Diversified services	2.24	2.10
Distribution & Wholesale	2.07	1.94
Others	9.39	8.81
	100.00	93.93

Country allocation	% of portfolio	% of net assets
France	21.32	20.02
Germany	17.14	16.10
United States of America	15.78	14.81
Luxembourg	11.66	10.96
Switzerland	8.91	8.38
Netherlands	8.86	8.33
United Kingdom	5.46	5.12
Italy	2.59	2.42
Denmark	2.18	2.06
Austria	2.14	2.01
Others	3.96	3.72
	100.00	93.93

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

PLANETARIUM FUND

PLANETARIUM FUND - Alpha Flex (in EUR)

Securities Portfolio as at December 31, 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	1,016,577.37	2.43
			1,016,577.37	2.43
Auto Parts & Equipment				
4,200.00	BAYERISCHE MOTOREN WERKE AG	EUR	421,848.00	1.01
450.00	DR ING HC F PORSCHE AG	EUR	35,955.00	0.09
1,300.00	FERRARI NV	EUR	395,720.00	0.95
1,000.00	MERCEDES-BENZ GROUP AG	EUR	62,260.00	0.15
3,600.00	PORSCHE AUTOMOBIL HLDG-PRF	EUR	167,076.00	0.40
1,000.00	QUANTUMSCAPE CORP	USD	6,465.27	0.01
300.00	TESLA INC	USD	68,393.14	0.16
1,900.00	VOLKSWAGEN AG-PREF	EUR	213,104.00	0.51
			1,370,821.41	3.28
Banks				
456.00	AMCO - ASSET MANAGEMENT CO-B	EUR	0.00	0.00
288.00	BANCA MONTE DEI PASCHI SIENA	EUR	889.34	0.00
3,500.00	BANQUE CANTONALE VAUDOIS-REG	CHF	405,092.59	0.97
5,000.00	CEMBRA MONEY BANK AG	CHF	348,568.04	0.83
340,261.00	INTESA SANPAOLO	EUR	899,139.69	2.16
3,945.00	LIECHTENSTEIN LANDESBANK	CHF	279,055.23	0.67
33,000.00	MEDIOBANCA SPA	EUR	368,775.00	0.88
			2,301,519.89	5.51
Building materials				
4,100.00	VINCI SA	EUR	465,596.00	1.11
			465,596.00	1.11
Chemical				
3,300.00	AIR LIQUIDE SA	EUR	581,460.00	1.39
2,150.00	AIR PRODUCTS & CHEMICALS INC	USD	530,903.16	1.27
1,400.00	ALBEMARLE CORP	USD	188,376.93	0.45
6,800.00	BASF SE	EUR	330,344.00	0.79
100.00	GIVAUDAN-REG	CHF	370,693.37	0.89
1,000.00	LINDE PLC	EUR	370,200.00	0.89
3,000.00	SOLVAY SA	EUR	81,570.00	0.19
3,000.00	SYENSQO SA	EUR	274,950.00	0.66
			2,728,497.46	6.53
Computer hardware				
2,400.00	APPLE INC	USD	418,344.06	1.00
			418,344.06	1.00
Computer software				
950.00	MICROSOFT CORP	USD	321,026.52	0.77
700.00	TEMENOS AG - REG	CHF	58,408.70	0.14
			379,435.22	0.91
Distribution & Wholesale				
2,100.00	MCDONALDS CORP	USD	559,420.11	1.34
2,000.00	STARBUCKS CORP	USD	172,761.24	0.41
			732,181.35	1.75
Diversified machinery				
2,400.00	HBM HEALTHCARE IVST-A	CHF	460,465.12	1.10
500.00	SIEMENS AG-REG	EUR	84,240.00	0.20
			544,705.12	1.30
Diversified services				
1,000.00	REPUBLIC SERVICES INC	USD	147,953.72	0.35
			147,953.72	0.35
Electric & Electronic				
1,400.00	ANALOG DEVICES INC	USD	252,429.88	0.60
500.00	SCHNEIDER ELECTRIC SE	EUR	90,680.00	0.22
600.00	TEXAS INSTRUMENTS INC	USD	92,775.65	0.22
			435,885.53	1.04
Energy				
250,000.00	A2A SPA	EUR	463,375.00	1.11
280,000.00	AFC ENERGY PLC	GBP	65,037.66	0.16
12,500.00	BALLARD POWER SYSTEMS INC	USD	42,771.60	0.10
90,000.00	BP PLC	GBP	481,435.06	1.15

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

PLANETARIUM FUND

PLANETARIUM FUND - Alpha Flex (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
350,000.00	CENTRICA PLC	GBP	568,878.28	1.36
37,000.00	E.ON SE	EUR	448,995.00	1.07
114,554.00	EDP-ENERGIAS DE PORTUGAL SA	EUR	520,762.48	1.25
72,000.00	ENEL SPA	EUR	483,048.00	1.16
25,000.00	ENI SPA	EUR	383,950.00	0.92
36,000.00	NATIONAL GRID PLC	GBP	437,762.32	1.05
100,000.00	SNAM SPA	EUR	464,800.00	1.11
3,000.00	SOUTHERN CO/THE	USD	189,527.71	0.45
61,000.00	TERNA-RETE ELETTRICA NAZIONALE	EUR	460,428.00	1.10
13,500.00	TOTALENERGIES SE	EUR	829,035.00	1.99
65,000.00	UNITED UTILITIES GROUP PLC	GBP	791,525.33	1.90
16,808.00	VEOLIA ENVIRONNEMENT	EUR	481,549.20	1.15
			7,112,880.64	17.03
	Engineering & Construction			
3,000.00	AIRBUS SE	EUR	419,040.00	1.00
29,000.00	BAE SYSTEMS PLC	GBP	367,314.44	0.88
2,000.00	GENERAL DYNAMICS CORP	USD	464,886.77	1.12
1,700.00	L3HARRIS TECHNOLOGIES INC	USD	322,870.65	0.77
12,000.00	OFFICINA STELLARE SPA	EUR	118,800.00	0.28
			1,692,911.86	4.05
	Food services			
47,000.00	AUSTEVOLL SEAFOOD ASA	NOK	302,357.49	0.72
2,800.00	COCA-COLA CO/THE	USD	148,124.80	0.35
3,900.00	DANONE	EUR	228,189.00	0.55
20,000.00	DAVIDE CAMPARI-MILANO NV	EUR	205,200.00	0.49
5,000.00	KRAFT HJ HEINZ CORP	USD	165,413.53	0.40
11,900.00	NESTLE SA-REG	CHF	1,240,095.82	2.98
2,550.00	PEPSICO INC	USD	388,946.47	0.93
1,800.00	REMY COINTREAU	EUR	206,010.00	0.49
1,500.00	ROYAL UNIBREW	DKK	91,262.79	0.22
			2,975,599.90	7.13
	Insurance			
2,000.00	ALLIANZ SE-REG	EUR	481,300.00	1.15
25,000.00	ASSICURAZIONI GENERALI	EUR	477,250.00	1.14
5,100.00	SWISS RE AG	CHF	517,138.24	1.24
2,980.00	ZURICH INSURANCE GROUP AG	CHF	1,398,238.59	3.35
			2,873,926.83	6.88
	Insurance, Reinsurance			
7,000.00	LEONARDO SPA	EUR	104,650.00	0.25
			104,650.00	0.25
	Internet			
2,000.00	ALPHABET INC-CL C	USD	254,432.49	0.61
1,200.00	AMAZON.COM INC	USD	165,734.10	0.39
3,000.00	UBER TECHNOLOGIES INC	USD	170,564.13	0.41
			590,730.72	1.41
	Metal			
4,000.00	ANGLO AMERICAN PLC	GBP	91,291.90	0.22
8,200.00	FRANCHI UMBERTO MARMI SPA	EUR	57,236.00	0.14
40,000.00	PILBARA MINERALS LTD	AUD	97,606.18	0.23
100.00	THUNGELA RESOURCES LTD	GBP	747.89	0.00
			246,881.97	0.59
	Office & Business equipment			
1,000.00	ACCENTURE PLC-CL A	USD	316,590.88	0.76
2,200.00	INTL BUSINESS MACHINES CORP	USD	324,388.82	0.78
440.00	KYNDRYL HOLDINGS INC	USD	8,367.75	0.01
			649,347.45	1.55
	Oil Services			
3,450.00	CHEVRON CORP	USD	465,270.81	1.11
			465,270.81	1.11
	Pharmaceutical products			
2,500.00	ABBVIE INC	USD	348,363.42	0.83
4,300.00	ASTRAZENECA PLC	GBP	522,833.32	1.25
1,300.00	COLOPLAST-B	DKK	134,922.69	0.32
7,000.00	CORTEVA INC	USD	303,120.08	0.73
65.00	EUROAPI SASU	EUR	373.36	0.00
2,600.00	JOHNSON & JOHNSON	USD	366,582.32	0.88
1,500.00	LOREAL	EUR	676,950.00	1.62
3,000.00	MEDTRONIC PLC	USD	223,483.86	0.53

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

PLANETARIUM FUND

PLANETARIUM FUND - Alpha Flex (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
13,500.00	NOVARTIS AG-REG	CHF	1,221,511.63	2.93
7,300.00	PFIZER INC	USD	189,245.87	0.45
10,000.00	RECORDATI INDUSTRIA CHIMICA	EUR	484,400.00	1.16
4,100.00	ROCHE HOLDING AG-GENUSSCHEIN	CHF	1,070,246.55	2.57
3,000.00	SANOFI	EUR	267,780.00	0.64
8,000.00	UNILEVER PLC	GBP	350,715.81	0.84
			6,160,528.91	14.75
	Telecommunication			
15,000.00	AT&T INC	USD	226,104.18	0.54
6,900.00	CISCO SYSTEMS INC	USD	313,639.19	0.75
20,600.00	DEUTSCHE TELEKOM AG-REG	EUR	445,269.00	1.07
4,741.00	INTRED SPA	EUR	51,913.95	0.12
950.00	SWISSCOM AG-REG	CHF	514,071.92	1.23
1,000.00	TESSELLIS SPA	EUR	678.00	0.00
8,000.00	VERIZON COMMUNICATIONS INC	USD	270,064.38	0.65
280,000.00	VODAFONE GROUP PLC	GBP	219,936.76	0.53
			2,041,677.38	4.89
	Textile			
520.00	HERMES INTERNATIONAL	EUR	993,616.00	2.38
830.00	LVMH MOET HENNESSY LOUIS VUI	EUR	606,730.00	1.45
			1,600,346.00	3.83
	Transportation			
1,700.00	HUNT (JB) TRANSPRT SVCS INC	USD	309,001.85	0.74
1,350.00	KUEHNE + NAGEL INTL AG-REG	CHF	418,023.26	1.00
11,000.00	OESTERREICHISCHE POST AG	EUR	354,750.00	0.85
25,000.00	POSTE ITALIANE SPA	EUR	256,500.00	0.61
			1,338,275.11	3.20
			38,394,544.71	91.88
	Warrants			
	Financial services			
6,900.00	THESPAC SPA CW 06/10/2025 THESPAC SPA	EUR	1,628.40	0.00
			1,628.40	0.00
			1,628.40	0.00
	Funds			
	Investment funds			
50.00	ALLIANZ GL ARTIF INT-ITH2EUR	EUR	111,841.00	0.27
1,200.00	AXA WF-FR ROBOTECH-F CAP USD	USD	250,708.21	0.60
80.00	BNP DISRUPTIVE TECH-ICA	EUR	200,352.00	0.48
7,500.00	LO FUNDS-GOLDN AGE USD-IAUSD	USD	245,731.62	0.59
2,500.00	MORGAN ST INV F-GLB BRNDS-Z	USD	236,166.76	0.57
15,000.00	RIZE CYBERSECURITY UCITS ETF	EUR	100,125.00	0.24
1,400.00	ROBECOSAM SMART ENERGY E-I E	EUR	84,658.00	0.19
2,400.00	ROBECOSAM SUS WATER EQ-D EUR	EUR	1,217,784.00	2.91
1,500.00	X MSCI JAPAN	EUR	100,233.00	0.24
			2,547,599.59	6.09
Total securities portfolio			40,943,772.70	97.97

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	40,943,772.70	97.97
Cash at bank	864,619.42	2.07
Other assets and liabilities	(17,470.78)	(0.04)
Total net assets	41,790,921.34	100.00

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

PLANETARIUM FUND - Alpha Flex (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Energy	17.37	17.03
Pharmaceutical products	15.05	14.75
Food services	7.27	7.13
Insurance	7.02	6.88
Chemical	6.66	6.53
Investment funds	6.22	6.09
Banks	5.62	5.51
Telecommunication	4.99	4.89
Engineering & Construction	4.13	4.05
Textile	3.91	3.83
Auto Parts & Equipment	3.35	3.28
Transportation	3.27	3.20
Agriculture	2.48	2.43
Others	12.66	12.37
	100.00	97.97

Country allocation	% of portfolio	% of net assets
United States of America	22.95	22.44
Switzerland	19.59	19.23
France	14.28	13.99
Italy	12.90	12.63
United Kingdom	10.42	10.23
Germany	6.48	6.35
Luxembourg	5.98	5.85
Others	7.40	7.25
	100.00	97.97

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

PLANETARIUM FUND

PLANETARIUM FUND - Flex Target Wealth (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Auto Parts & Equipment				
810.00	BAYERISCHE MOTOREN WERKE AG	EUR	81,356.40	0.29
2,500.00	MERCEDES-BENZ GROUP AG	EUR	155,650.00	0.55
12,500.00	STELLANTIS NV	EUR	264,812.50	0.94
3,700.00	TRATON SE	EUR	80,512.00	0.28
			582,330.90	2.06
Banks				
590.00	BANQUE CANTONALE VAUDOIS-REG	CHF	68,287.04	0.24
2,200.00	BNP PARIBAS	EUR	137,390.00	0.49
400.00	LIECHTENSTEIN LANDESBANK	CHF	28,294.57	0.10
4,200.00	UBS GROUP AG-REG	CHF	117,299.74	0.41
			351,271.35	1.24
Building materials				
2,400.00	HOLCIM LTD	CHF	170,232.56	0.60
3,900.00	JOHNSON CONTROLS INTERNATION	USD	202,629.33	0.72
700.00	SIKA AG-REG	CHF	204,769.60	0.72
1,675.00	VINCI SA	EUR	190,213.00	0.67
			767,844.49	2.71
Chemical				
650.00	AIR LIQUIDE SA	EUR	114,530.00	0.40
1,300.00	BASF SE	EUR	63,154.00	0.22
20.00	GIVAUDAN-REG	CHF	74,138.67	0.26
500.00	LINDE PLC	USD	184,489.67	0.66
7,500.00	TECHNIP ENERGIES NV	EUR	159,375.00	0.56
			595,687.34	2.10
Computer hardware				
1,195.00	APPLE INC	USD	208,300.48	0.74
			208,300.48	0.74
Computer software				
180.00	ADOBE INC	USD	96,522.98	0.34
1,505.00	MICROSOFT CORP	USD	508,573.59	1.80
400.00	ROPER TECHNOLOGIES INC	USD	196,713.34	0.69
2,000.00	SAP SE	EUR	279,280.00	0.99
			1,081,089.91	3.82
Cosmetics				
185.00	ELI LILLY & CO	USD	96,760.39	0.34
738.00	KENVUE INC	USD	14,267.58	0.05
4,600.00	NOVO NORDISK A/S-B	DKK	430,886.47	1.52
480.00	SANDOZ GROUP AG	CHF	13,834.63	0.05
			555,749.07	1.96
Distribution & Wholesale				
500.00	CIE FINANCIERE RICHEMO-A REG	CHF	62,042.42	0.22
1,380.00	MCDONALDS CORP	USD	367,618.93	1.30
			429,661.35	1.52
Diversified machinery				
230.00	HBM HEALTHCARE IVST-A	CHF	44,127.91	0.16
1,100.00	SIEMENS AG-REG	EUR	185,328.00	0.65
			229,455.91	0.81
Diversified services				
8,000.00	RELX PLC	GBP	284,528.26	1.00
			284,528.26	1.00
Electric & Electronic				
5,300.00	ABB LTD-REG	CHF	211,417.96	0.75
1,000.00	ADVANCED MICRO DEVICES	USD	133,951.65	0.47
330.00	ASML HOLDING NV	EUR	226,347.00	0.80
1,000.00	HONEYWELL INTERNATIONAL INC	USD	188,348.12	0.67
3,900.00	INFINEON TECHNOLOGIES AG	EUR	146,893.50	0.52
1,600.00	PRYSMIAN SPA	EUR	65,808.00	0.23
1,600.00	SCHNEIDER ELECTRIC SE	EUR	290,176.00	1.02
			1,262,942.23	4.46
Energy				
15,600.00	E.ON SE	EUR	189,306.00	0.67
9,500.00	EDP-ENERGIAS DE PORTUGAL SA	EUR	43,187.00	0.15

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

PLANETARIUM FUND

PLANETARIUM FUND - Flex Target Wealth (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
19,500.00	ENEL SPA	EUR	130,825.50	0.46
5,200.00	ENI SPA	EUR	79,861.60	0.28
800.00	GAZTRANSPORT ET TECHNIGA SA	EUR	96,400.00	0.34
9,600.00	IBERDROLA SA	EUR	113,520.00	0.40
1,500.00	LUKOIL PJSC-SPON ADR	USD	0.00	0.00
4,550.00	NATIONAL GRID PLC	GBP	55,328.29	0.20
10,900.00	SHELL PLC	EUR	323,948.00	1.14
7,500.00	TOTALENERGIES SE	EUR	460,575.00	1.63
3,214.00	VEOLIA ENVIRONNEMENT	EUR	92,081.10	0.33
903.00	WOODSIDE ENERGY GROUP LTD	AUD	17,516.11	0.06
			1,602,548.60	5.66
	Engineering & Construction			
780.00	AIRBUS SE	EUR	108,950.40	0.38
			108,950.40	0.38
	Financial services			
3,000.00	NASDAQ OMX GROUP/THE	USD	157,327.45	0.55
1,400.00	VISA INC-CLASS A SHARES	USD	328,269.78	1.16
			485,597.23	1.71
	Food services			
620.00	COCA-COLA CO/THE	USD	32,799.06	0.12
200.00	CONSTELLATION BRANDS INC-A	USD	43,610.82	0.15
1,100.00	DANONE	EUR	64,361.00	0.23
1,300.00	KRAFT HJ HEINZ CORP	USD	43,007.52	0.15
4,700.00	NESTLE SA-REG	CHF	489,785.75	1.73
570.00	PEPSICO INC	USD	86,940.98	0.31
			760,505.13	2.69
	Insurance			
1,425.00	ALLIANZ SE-REG	EUR	342,926.25	1.22
500.00	AON PLC-CLASS A	USD	130,255.28	0.46
15,200.00	ASSICURAZIONI GENERALI	EUR	290,168.00	1.03
5,500.00	AXA SA	EUR	161,865.00	0.57
220.00	MUENCHENER RUECKVER AG-REG	EUR	82,896.00	0.29
1,100.00	SWISS RE AG	CHF	111,539.62	0.39
600.00	ZURICH INSURANCE GROUP AG	CHF	281,524.55	0.99
			1,401,174.70	4.95
	Internet			
2,300.00	ALPHABET INC-CL A	USD	290,422.76	1.03
650.00	ALPHABET INC-CL C	USD	82,690.56	0.29
415.00	AMAZON.COM INC	USD	57,316.37	0.20
			430,429.69	1.52
	Metal			
4,400.00	FRANCHI UMBERTO MARM SPA	EUR	30,712.00	0.11
17,500.00	GLENCORE PLC	GBP	94,588.34	0.33
1,500.00	RIO TINTO PLC	GBP	101,075.15	0.36
			226,375.49	0.80
	Office & Business equipment			
730.00	ACCENTURE PLC-CL A	USD	231,111.34	0.82
240.00	INTL BUSINESS MACHINES CORP	USD	35,387.87	0.12
			266,499.21	0.94
	Oil Services			
360.00	CHEVRON CORP	USD	48,550.00	0.17
			48,550.00	0.17
	Pharmaceutical products			
540.00	ABBVIE INC	USD	75,246.50	0.27
2,050.00	ASTRAZENECA PLC	GBP	249,257.75	0.88
1,298.00	JOHNSON & JOHNSON	USD	183,009.18	0.65
895.00	LOREAL	EUR	403,913.50	1.43
715.00	MEDTRONIC PLC	USD	53,263.65	0.18
3,800.00	NOVARTIS AG-REG	CHF	343,832.90	1.21
1,225.00	SANOFI	EUR	109,343.50	0.39
			1,417,866.98	5.01
	Real estate			
330.00	SWISS PRIME SITE-REG	CHF	31,852.39	0.11
			31,852.39	0.11
	Telecommunication			
3,310.00	AT&T INC	USD	49,893.66	0.18
15,050.00	DEUTSCHE TELEKOM AG-REG	EUR	325,305.75	1.15

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

PLANETARIUM FUND

PLANETARIUM FUND - Flex Target Wealth (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
1,625.00	VERIZON COMMUNICATIONS INC	USD	54,856.83	0.19
			430,056.24	1.52
	Textile			
133.00	HERMES INTERNATIONAL	EUR	254,136.40	0.90
462.00	LVMH MOET HENNESSY LOUIS VUI	EUR	337,722.00	1.19
1,000.00	NIKE INC -CL B	USD	97,987.48	0.35
			689,845.88	2.44
	Transportation			
100.00	HUNT (JB) TRANSPRT SVCS INC	USD	18,176.58	0.06
300.00	KUEHNE + NAGEL INTL AG-REG	CHF	92,894.06	0.33
2,410.00	OESTERREICHISCHE POST AG	EUR	77,722.50	0.27
2,700.00	POSTE ITALIANE SPA	EUR	27,702.00	0.10
			216,495.14	0.76
			14,465,608.37	51.08
	Bonds and other debt instruments			
	Auto Parts & Equipment			
200,000.00	RCI BANQUE 4.125% 22-01/12/2025	EUR	201,382.88	0.71
300,000.00	VOLKSWAGEN INTFN 3.875% 23-29/03/2026	EUR	302,176.68	1.07
			503,559.56	1.78
	Banks			
200,000.00	BARCLAYS PLC 20-02/04/2025 FRN	EUR	199,401.92	0.70
200,000.00	BNG BANK NV 3% 23-11/01/2033	EUR	205,745.80	0.73
400,000.00	BNG BANK NV 3% 23-23/04/2030	EUR	411,602.24	1.46
300,000.00	COOPERATIEVE RAB 3.913% 23-03/11/2026	EUR	306,896.46	1.08
200,000.00	CREDIT SUISSE 20-02/04/2026 FRN	EUR	198,075.78	0.70
500,000.00	DANSKE BANK A/S 19-27/08/2025 FRN	EUR	488,525.25	1.73
200,000.00	GOLDMAN SACHS GP 3.375% 20-27/03/2025	EUR	199,566.44	0.70
200,000.00	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	195,991.56	0.69
400,000.00	KFW 2.5% 22-19/11/2025	EUR	399,584.00	1.42
200,000.00	NEDER FINANCIER 3% 22-25/10/2027	EUR	204,624.94	0.72
400,000.00	OESTER KONTROLLBK 0.25% 17-26/09/2024	EUR	390,428.00	1.38
			3,200,442.39	11.31
	Cosmetics			
200,000.00	SANDOZ FINANCE 3.97% 23-17/04/2027	EUR	204,201.54	0.72
			204,201.54	0.72
	Diversified machinery			
300,000.00	SIEMENS FINAN 0.375% 20-05/06/2026	EUR	283,121.31	1.00
			283,121.31	1.00
	Diversified services			
500,000.00	ABERTIS INFRAEST 0.625% 19-15/07/2025	EUR	478,742.90	1.69
			478,742.90	1.69
	Energy			
300,000.00	TOTALENERGIES SE 16-29/12/2049	EUR	292,040.16	1.03
			292,040.16	1.03
	Financial services			
200,000.00	DEUTSCHE BOERSE 3.875% 23-28/09/2026	EUR	204,518.54	0.72
200,000.00	TRAVELEX FINANCNG 8% 17-31/12/2049	EUR	316.90	0.00
			204,835.44	0.72
	Government			
300,000.00	EFSF 2.75% 23-17/08/2026	EUR	302,173.50	1.06
400,000.00	EFSF 3% 23-15/12/2028	EUR	411,240.00	1.45
400,000.00	ESM 1% 22-23/06/2027	EUR	381,531.92	1.35
300,000.00	EXPORT DEV CAN 2.875% 23-19/01/2028	EUR	305,075.88	1.08
500,000.00	FRANCE O.A.T. 2.5% 14-25/05/2030	EUR	508,635.00	1.80
			1,908,656.30	6.74
	Insurance			
300,000.00	ALLIANZ SE 22-05/07/2052 FRN	EUR	298,226.22	1.05
300,000.00	ARGENTUM SWISS LIFE 15-29/12/2049 FRN	EUR	297,080.25	1.05
300,000.00	AXA SA 14-20/05/2049 FRN	EUR	295,902.51	1.04
200,000.00	CLOVERIE PLC 1.75% 14-16/09/2024	EUR	196,879.22	0.70
			1,088,088.20	3.84
	Pharmaceutical products			
300,000.00	EUROFINS SCIEN 17-31/12/2049 FRN	EUR	288,058.80	1.01
400,000.00	FRESENIUS SE & C 0% 17-31/01/2024	EUR	398,142.74	1.41
			686,201.54	2.42
	Supranational organisation			
600,000.00	COUNCIL OF EUROP 2.875% 23-13/04/2030	EUR	616,517.16	2.18

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

PLANETARIUM FUND

PLANETARIUM FUND - Flex Target Wealth (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
400,000.00	EURO BK RECON&DV 0% 19-10/01/2024	EUR	399,678.72	1.41
400,000.00	EUROPEAN INVT BK 1.5% 22-15/06/2032	EUR	370,906.20	1.31
400,000.00	EUROPEAN INVT BK 2.75% 23-30/07/2030	EUR	408,431.88	1.44
			1,795,533.96	6.34
	Transportation			
300,000.00	DEUTSCHE BAHN FIN 0.75% 16-02/03/2026	EUR	287,115.81	1.01
			287,115.81	1.01
			10,932,539.11	38.60
	Warrants			
	Financial services			
10,500.00	THESPAC SPA CW 06/10/2025 THESPAC SPA	EUR	2,478.00	0.01
			2,478.00	0.01
			2,478.00	0.01
	Funds			
	Investment funds			
25,000.00	CALAMOS-GLOBAL CON-Z EUR ACC	EUR	307,470.00	1.09
36,400.43	INVESCO PAN EUR HI-Z ACC	EUR	428,069.08	1.51
43,022.48	JANUS BALANCED FND-U AH	EUR	572,629.16	2.02
5,000.00	LYXOR MSCI ASIA PACIFIC	EUR	297,990.00	1.05
1,750.00	NEW MILLENNIUM AUG CORP BD-I	EUR	445,585.00	1.57
			2,051,743.24	7.24
Total securities portfolio			27,452,368.72	96.93

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	27,452,368.72	96.93
Cash at bank	853,936.57	3.02
Other assets and liabilities	14,949.10	0.05
Total net assets	28,321,254.39	100.00

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

PLANETARIUM FUND - Flex Target Wealth (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Banks	12.94	12.55
Insurance	9.07	8.79
Pharmaceutical products	7.66	7.43
Investment funds	7.47	7.24
Government	6.95	6.74
Energy	6.90	6.69
Supranational organisation	6.54	6.34
Electric & Electronic	4.60	4.46
Auto Parts & Equipment	3.96	3.84
Computer software	3.94	3.82
Building materials	2.80	2.71
Diversified services	2.78	2.69
Food services	2.77	2.69
Cosmetics	2.77	2.68
Textile	2.51	2.44
Financial services	2.52	2.44
Chemical	2.17	2.10
Others	11.65	11.28
	100.00	96.93

Country allocation	% of portfolio	% of net assets
France	17.83	17.29
United States of America	14.40	13.95
Luxembourg	12.14	11.75
Netherlands	12.09	11.72
Germany	11.78	11.43
Switzerland	9.51	9.20
Ireland	4.76	4.63
United Kingdom	4.39	4.26
Denmark	3.35	3.25
Italy	3.00	2.91
Spain	2.16	2.09
Others	4.59	4.45
	100.00	96.93

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

PLANETARIUM FUND

PLANETARIUM FUND - American Selection (in USD)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in USD	% NAV
Funds				
Investment funds				
16,250.00	FISHER-INST US EQU ESG-USD	USD	3,269,337.50	5.35
541,738.00	ISHARES EDGE MSCI USA QLY	USD	6,585,692.17	10.77
5,285.00	ISHARES MSCI US SML CAP ACC	USD	2,561,086.69	4.19
280,650.00	ISHARES S&P 500 ENERGY SECTOR	USD	2,314,885.40	3.79
824,485.00	ISHARES S&P500 EQ WT USD ACC	USD	4,567,482.00	7.47
260,100.00	ISHARES S&P 500 IT SECTOR	USD	6,404,078.16	10.47
212,450.00	ISH S&P500 INDUSTRIALS	USD	1,995,500.36	3.26
123,000.00	JPM US REI ESG UCITS ETF	USD	5,791,959.30	9.47
136,703.65	JPM US SEL EQ PLUS-C ACC USD	USD	6,251,457.87	10.22
159,530.83	M&G LX NTH AMRCN DVD-USD CIA	USD	2,816,883.69	4.61
21,119.63	MORGAN ST-US GROWTH FD-Z	USD	2,580,184.83	4.22
2,150.00	OSSIAM SHILLER BRLY CAPE USD	USD	2,760,649.45	4.51
3,156.49	SMEAD US VALUE UCITS-I USDAC	USD	2,305,056.93	3.77
67,500.21	T.ROWE PRICE-US LARGE-CAP GROWTH EQUIT I	USD	6,311,269.64	10.32
2,780.00	VONTOBEL US EQ IC SHS -I- CAPITALISATION	USD	1,297,787.40	2.12
6,589.39	WELLS FARGO LUX WW-US ALL-IUSD	USD	3,500,613.44	5.72
			61,313,924.83	100.26
Total securities portfolio			61,313,924.83	100.26

Summary of net assets

		% NAV
Total securities portfolio	61,313,924.83	100.26
Cash at bank	182,845.98	0.30
Other assets and liabilities	(340,438.72)	(0.56)
Total net assets	61,156,332.09	100.00

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

PLANETARIUM FUND - American Selection (in USD)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Investment funds	100.00	100.26
	100.00	100.26

Country allocation	% of portfolio	% of net assets
Ireland	54.62	54.77
Luxembourg	43.26	43.37
Switzerland	2.12	2.12
	100.00	100.26

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

PLANETARIUM FUND

PLANETARIUM FUND - Short Term Bond Fund (in EUR)

Securities Portfolio as at December 31, 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				
200,000.00	BMW FINANCE NV 0.5% 22-22/02/2025	EUR	193,295.50	0.48
200,000.00	DAIMLER TRUCK 3.875% 23-19/06/2026	EUR	203,460.74	0.51
200,000.00	RCI BANQUE 4.125% 22-01/12/2025	EUR	201,382.88	0.50
500,000.00	TOYOTA FIN AUSTR 0.064% 22-13/01/2025	EUR	482,218.20	1.20
200,000.00	TRATON FIN LUX 0.125% 21-10/11/2024	EUR	193,254.44	0.48
200,000.00	VOLKSWAGEN INTFN 4.125% 22-15/11/2025	EUR	202,467.94	0.51
500,000.00	VOLKSWAGEN LEAS 0% 21-19/07/2024	EUR	489,232.35	1.23
200,000.00	VOLVO TREAS AB 3.75% 23-25/11/2024	EUR	199,902.22	0.50
			2,165,214.27	5.41
Banks				
200,000.00	ABN AMRO BANK NV 3.75% 23-20/04/2025	EUR	200,744.44	0.50
1,000,000.00	AGENCE FRANCAISE 0.375% 16-30/04/2024	EUR	988,294.00	2.47
1,000,000.00	AGENCE FRANCAISE 2.25% 14-28/05/2026	EUR	987,928.70	2.47
200,000.00	AIB GROUP PLC 22-04/07/2026 FRN	EUR	199,996.90	0.50
200,000.00	BANCO SANTANDER 3.75% 23-16/01/2026	EUR	201,677.14	0.50
500,000.00	BARCLAYS PLC 20-02/04/2025 FRN	EUR	498,504.80	1.24
1,000,000.00	BK NED GEMEENTEN 0.25% 15-07/05/2025	EUR	964,724.40	2.41
1,000,000.00	BK NED GEMEENTEN 1.125% 14-04/09/2024	EUR	984,556.00	2.46
200,000.00	BNP PARIBAS 1.125% 19-28/08/2024	EUR	196,499.28	0.49
200,000.00	COMMERZBANK AG 4% 16-23/03/2026	EUR	200,483.20	0.50
500,000.00	COOPERATIEVE RAB 3.913% 23-03/11/2026	EUR	511,494.10	1.28
500,000.00	CREDIT SUISSE 20-02/04/2026 FRN	EUR	495,189.45	1.24
500,000.00	EUROCLEAR BANK 0.125% 20-07/07/2025	EUR	476,798.40	1.19
200,000.00	GOLDMAN SACHS GP 3.375% 20-27/03/2025	EUR	199,566.44	0.50
200,000.00	INTESA SANPAOLO 2.125% 20-26/05/2025	EUR	195,991.56	0.49
1,000,000.00	KFW 1.5% 14-11/06/2024	EUR	990,260.00	2.47
1,000,000.00	KFW 2.5% 22-19/11/2025	EUR	998,960.00	2.49
1,000,000.00	KFW 2.875% 23-29/05/2026	EUR	1,009,465.00	2.53
200,000.00	LLOYDS BK GR PLC 20-01/04/2026 FRN	EUR	199,312.92	0.50
200,000.00	MORGAN STANLEY 1.75% 15-30/01/2025	EUR	195,769.58	0.49
1,000,000.00	OESTER KONTROLLBK 0.25% 17-26/09/2024	EUR	976,070.00	2.44
1,000,000.00	RENTENBANK 0.25% 17-15/07/2024	EUR	982,466.00	2.45
200,000.00	SOCIETE GENERALE 22-30/05/2025 FRN	EUR	197,849.72	0.49
200,000.00	UNICREDIT SPA 19-25/06/2025 FRN	EUR	196,963.80	0.49
200,000.00	WELLS FARGO CO 20-04/05/2025 FRN	EUR	197,883.82	0.49
500,000.00	WESTPAC BANKING 0.625% 17-22/11/2024	EUR	485,885.70	1.21
500,000.00	ZUERCHER KBK 23-15/09/2027 FRN	EUR	512,426.10	1.28
			14,245,761.45	35.57
Building materials				
200,000.00	ABB FINANCE BV 0.625% 22-31/03/2024	EUR	198,322.12	0.49
200,000.00	CIE DE ST GOBAIN 3.75% 23-29/11/2026	EUR	203,495.82	0.51
500,000.00	ROYAL SCHIPHOL 0% 21-22/04/2025	EUR	478,087.00	1.19
200,000.00	SIKA CAPITAL BV 3.75% 23-03/11/2026	EUR	203,450.76	0.51
			1,083,355.70	2.70
Computer software				
2,600.00	UBISOFT ENTERTAI 0% 19-24/09/24 CV	EUR	287,029.60	0.72
			287,029.60	0.72
Cosmetics				
500,000.00	NOVO NORDISK FIN 0% 21-04/06/2024	EUR	491,793.40	1.23
500,000.00	PROCTER & GAMBLE 0.625% 18-30/10/2024	EUR	487,272.00	1.22
200,000.00	SANDOZ FINANCE 3.97% 23-17/04/2027	EUR	204,201.54	0.50
			1,183,266.94	2.95
Diversified machinery				
500,000.00	SIEMENS FINAN 2.25% 22-10/03/2025	EUR	493,330.00	1.23
			493,330.00	1.23
Energy				
500,000.00	EXXON MOBIL CORP 0.142% 20-26/06/2024	EUR	490,624.55	1.22
500,000.00	SHELL INTL FIN 0.5% 20-11/05/2024	EUR	493,768.60	1.24
			984,393.15	2.46
Financial services				
200,000.00	BANK JULIUS BAER 0% 21-25/06/2024	EUR	195,828.40	0.49
500,000.00	DEUTSCHE BOERSE 3.875% 23-28/09/2026	EUR	511,296.35	1.28

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

PLANETARIUM FUND

PLANETARIUM FUND - Short Term Bond Fund (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
200,000.00	FCA BANK IE 0% 21-16/04/2024	EUR	197,676.32	0.49
			904,801.07	2.26
	Food services			
200,000.00	ASAHI GROUP 0.01% 21-19/04/2024	EUR	197,551.72	0.49
200,000.00	MONDELEZ INTL 0% 21-20/09/2024 CV	EUR	194,001.03	0.48
500,000.00	NESTLE HOLDINGS 0.875% 17-18/07/2025	EUR	481,956.45	1.21
			873,509.20	2.18
	Government			
1,000,000.00	BUNDESSCHATZANW 2.2% 22-12/12/2024	EUR	992,340.00	2.48
500,000.00	CAISSE AMORT DET 12-27/02/2024 FRN	EUR	498,746.87	1.25
1,000,000.00	DENMARK KINGDOM 2.5% 22-18/11/2024	EUR	993,178.00	2.48
1,000,000.00	EFSS 2.125% 14-19/02/2024	EUR	997,852.00	2.49
1,000,000.00	EUROPEAN UNION 0.8% 22-04/07/2025	EUR	970,312.20	2.42
1,000,000.00	EUROPEAN UNION 1.875% 14-04/04/2024	EUR	995,370.00	2.49
1,000,000.00	FRANCE O.A.T. 0% 18-25/03/2024	EUR	991,610.00	2.48
1,000,000.00	FRANCE O.A.T. 2.25% 13-25/05/2024	EUR	994,430.00	2.48
500,000.00	ROMANIA 2.875% 14-28/10/2024	EUR	497,450.00	1.23
1,000,000.00	SAUDI INT BOND 0% 21-03/03/2024	EUR	990,430.00	2.47
			8,921,719.07	22.27
	Insurance			
200,000.00	ASSICURAZIONI 5.125% 09-16/09/2024	EUR	201,232.92	0.50
500,000.00	CLOVERIE PLC 1.75% 14-16/09/2024	EUR	492,198.05	1.24
200,000.00	MET LIFE GLOB 0.375% 19-09/04/2024	EUR	198,032.88	0.49
			891,463.85	2.23
	Office & Business equipment			
500,000.00	APPLE INC 1.375% 15-17/01/2024	EUR	499,424.10	1.25
200,000.00	IBM CORP 0.95% 17-23/05/2025	EUR	193,413.18	0.48
			692,837.28	1.73
	Pharmaceutical products			
200,000.00	EUROFINS SCIEN 2.125% 17-25/07/2024	EUR	197,392.20	0.49
500,000.00	FRESENIUS SE & C 0% 17-31/01/2024	EUR	497,678.43	1.24
500,000.00	LOREAL SA 0.375% 22-29/03/2024	EUR	495,530.20	1.24
			1,190,600.83	2.97
	Real estate			
200,000.00	HOWOGE WOHNUNGS 0% 21-01/11/2024	EUR	193,149.72	0.48
			193,149.72	0.48
	Supranational organisation			
1,000,000.00	AFRICAN DEV BANK 0.25% 17-24/01/2024	EUR	997,820.00	2.49
500,000.00	CORP ANDINA FOM 0.625% 19-30/01/2024	EUR	498,562.00	1.24
1,000,000.00	EURO BK RECON&DV 0% 19-10/01/2024	EUR	999,196.80	2.50
1,000,000.00	INT BK RECON&DEV 0% 94-28/10/2024	DEM	495,513.16	1.24
			2,991,091.96	7.47
	Telecommunication			
200,000.00	AT&T INC 2.4% 14-15/03/2024	EUR	199,193.88	0.50
400,000.00	ERICSSON LM 1.875% 17-01/03/2024	EUR	398,211.48	1.00
300,000.00	GN STORE NORD 0.875% 21-25/11/2024	EUR	286,369.31	0.71
			883,774.67	2.21
	Textile			
200,000.00	ADIDAS AG 0% 20-09/09/2024	EUR	194,902.78	0.49
			194,902.78	0.49
	Transportation			
500,000.00	DEUTSCHE BAHN FIN 3% 12-08/03/2024	EUR	498,783.90	1.25
200,000.00	DEUTSCHE POST AG 0.05% 17-30/06/2025 CV	EUR	195,500.89	0.48
			694,284.79	1.73
			38,874,486.33	97.06
	Other transferable securities			
	Bonds and other debt instruments			
	Banks			
716,000.00	VEB FINANCE PLC 4.032% 13-21/02/2049	EUR	0.00	0.00
			0.00	0.00
Total securities portfolio			38,874,486.33	97.06

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

PLANETARIUM FUND - Short Term Bond Fund (in EUR)

Financial derivative instruments as at December 31, 2023

Purchase		Sale		Maturity date	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
Forward foreign exchange contracts						
2,487,843.67	CHF	2,630,648.42	EUR	31/01/24	2,675,963.93	50,324.50
17,666.77	EUR	19,445.07	USD	31/01/24	17,602.92	84.79
111,128.06	EUR	104,737.01	CHF	31/01/24	112,656.78	(1,738.03)
1,023,681.41	USD	936,021.16	EUR	31/01/24	926,702.04	(10,440.22)
						38,231.04
Total forward foreign exchange contracts						38,231.04

Total financial derivative instruments **38,231.04**

Summary of net assets

	% NAV
Total securities portfolio	38,874,486.33
Total financial derivative instruments	38,231.04
Cash at bank	942,456.67
Other assets and liabilities	198,193.32
Total net assets	40,053,367.36
	100.00

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

PLANETARIUM FUND - Short Term Bond Fund (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Banks	36.65	35.57
Government	22.95	22.27
Supranational organisation	7.69	7.47
Auto Parts & Equipment	5.57	5.41
Pharmaceutical products	3.06	2.97
Cosmetics	3.04	2.95
Building materials	2.79	2.70
Energy	2.53	2.46
Financial services	2.33	2.26
Insurance	2.29	2.23
Telecommunication	2.27	2.21
Food services	2.25	2.18
Others	6.58	6.38
	100.00	97.06

Country allocation	% of portfolio	% of net assets
Germany	18.66	18.12
France	15.54	15.10
Netherlands	15.50	15.04
United States of America	9.36	9.09
Belgium	6.28	6.10
Denmark	4.56	4.42
Luxembourg	3.57	3.46
Switzerland	2.59	2.52
Supranational	2.57	2.50
Ivory Coast	2.57	2.49
Saudi Arabia	2.55	2.47
Austria	2.51	2.44
Australia	2.49	2.41
Ireland	2.29	2.23
Others	8.96	8.67
	100.00	97.06

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

PLANETARIUM FUND

PLANETARIUM FUND - Dynamic Allocation Fund (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Money market instruments				
Government				
3,000,000.00	AUSTRIAN T-BILL 0% 23-25/01/2024	EUR	2,993,130.00	6.67
3,000,000.00	DUTCH TSY CERT 0% 23-28/02/2024	EUR	2,982,931.95	6.65
4,000,000.00	DUTCH TSY CERT 0% 23-30/01/2024	EUR	3,988,714.20	8.90
2,000,000.00	FRENCH BTF 0% 23-13/03/2024	EUR	1,985,660.00	4.43
3,000,000.00	FRENCH BTF 0% 23-14/02/2024	EUR	2,986,740.00	6.66
2,500,000.00	GERMAN T-BILL 0% 23-17/01/2024	EUR	2,496,200.00	5.57
3,000,000.00	GERMAN T-BILL 0% 23-20/03/2024	EUR	2,976,390.00	6.64
3,500,000.00	GERMAN T-BILL 0% 23-21/02/2024	EUR	3,481,975.00	7.76
			23,891,741.15	53.28
			23,891,741.15	53.28
Bonds and other debt instruments				
Banks				
3,000,000.00	KFW 2.875% 23-29/05/2026	EUR	3,028,395.00	6.75
			3,028,395.00	6.75
Government				
3,000,000.00	EUROPEAN UNION 3.25% 23-04/07/2034	EUR	3,168,930.00	7.07
1,500,000.00	FRANCE O.A.T. 0.75% 18-25/11/2028	EUR	1,402,710.00	3.12
2,000,000.00	FRANCE O.A.T. 2.5% 23-24/09/2026	EUR	2,010,400.00	4.48
2,006,300.00	ITALY BTPS I/L 0.4% 16-11/04/2024	EUR	1,985,233.86	4.43
			8,567,273.86	19.10
Supranational organisation				
1,000,000.00	AFRICAN DEV BANK 0.25% 17-24/01/2024	EUR	997,820.00	2.23
			997,820.00	2.23
			12,593,488.86	28.08
Funds				
Investment funds				
75,000.00	VV GOLD MINERS UCITS ETF	EUR	2,373,000.00	5.29
			2,373,000.00	5.29
Total securities portfolio			38,858,230.01	86.65

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

PLANETARIUM FUND

PLANETARIUM FUND - Dynamic Allocation Fund (in EUR)

Financial derivative instruments as at December 31, 2023

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
Futures				
Currency Future				
14.00	JPY CURRENCY FUTURE 18/03/2024	USD	1,584,212.19	(1,497.01)
				(1,497.01)
Index Future				
385.00	EURO STOXX 50 - FUTURE 15/03/2024	EUR	17,407,544.00	(167,400.00)
80.00	S&P 500 E-MINI FUTURE 15/03/2024	USD	17,271,823.65	205,303.68
				37,903.68
Total futures				36,406.67
Quantity	Name	Currency	Commitment in EUR	Market Value in EUR
Options				
Plain Vanilla Index Option				
460.00	PUT EURO STOXX 50 - OPTION 16/02/2024 43	EUR	20,798,624.00	106,260.00
50.00	PUT S&P 500 INDEX - SPX 16/02/2024 4500	USD	21,589,779.57	71,451.08
				177,711.08
Total options				177,711.08
Total financial derivative instruments				214,117.75

Summary of net assets

		% NAV
Total securities portfolio	38,858,230.01	86.65
Total financial derivative instruments	214,117.75	0.48
Cash at bank	5,734,480.36	12.79
Other assets and liabilities	37,214.94	0.08
Total net assets	44,844,043.06	100.00

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

PLANETARIUM FUND - Dynamic Allocation Fund (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Government	83.53	72.38
Banks	7.79	6.75
Investment funds	6.11	5.29
Supranational organisation	2.57	2.23
	100.00	86.65

Country allocation	% of portfolio	% of net assets
Germany	30.84	26.72
France	21.58	18.69
Netherlands	17.94	15.55
Belgium	8.16	7.07
Austria	7.70	6.67
Ireland	6.11	5.29
Italy	5.11	4.43
Ivory Coast	2.56	2.23
	100.00	86.65

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia Red (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Audiovisual				
20,000.00	VIVENDI SE	EUR	193,160.00	0.55
			193,160.00	0.55
Auto Parts & Equipment				
2,500.00	BAYERISCHE MOTOREN WERKE AG	EUR	251,100.00	0.73
16,000.00	DANIELI & CO	EUR	472,800.00	1.38
400.00	FERRARI NV	EUR	121,760.00	0.36
8,500.00	MERCEDES-BENZ GROUP AG	EUR	529,210.00	1.55
35,000.00	PIRELLI & C SPA	EUR	172,305.00	0.50
15,000.00	STELLANTIS NV	EUR	317,775.00	0.93
			1,864,950.00	5.45
Banks				
120,000.00	BANCA MONTE DEI PASCHI SIENA	EUR	370,560.00	1.08
40,000.00	BANCO BILBAO VIZCAYA ARGENTA	EUR	327,680.00	0.96
128,695.00	BANCO SANTANDER SA	EUR	487,432.31	1.42
7,000.00	BNP PARIBAS	EUR	437,150.00	1.28
20,000.00	ING GROEP NV	EUR	270,880.00	0.79
120,000.00	INTESA SANPAOLO	EUR	317,100.00	0.93
15,000.00	UNICREDIT SPA	EUR	365,850.00	1.07
			2,576,652.31	7.53
Building materials				
2,000.00	COMPAGNIE DE SAINT GOBAIN	EUR	132,780.00	0.39
6,988.00	SOMEC SPA	EUR	199,158.00	0.58
			331,938.00	0.97
Chemical				
4,500.00	AIR LIQUIDE SA	EUR	792,900.00	2.32
7,536.00	BASF SE	EUR	366,098.88	1.07
			1,158,998.88	3.39
Computer software				
12,186.00	DIGITAL BROS	EUR	131,243.22	0.38
6,500.00	SAP SE	EUR	907,660.00	2.65
			1,038,903.22	3.03
Cosmetics				
10,000.00	KONINKLIJKE PHILIPS NV	EUR	211,450.00	0.62
			211,450.00	0.62
Distribution & Wholesale				
15,000.00	INDUSTRIA DE DISENO TEXTIL	EUR	590,700.00	1.73
4,000.00	MONCLER SPA	EUR	222,240.00	0.64
			812,940.00	2.37
Diversified machinery				
42,991.00	SAES GETTERS SPA	EUR	1,463,843.55	4.28
5,000.00	SIEMENS AG-REG	EUR	842,400.00	2.46
			2,306,243.55	6.74
Electric & Electronic				
2,100.00	ASML HOLDING NV	EUR	1,440,390.00	4.21
7,000.00	INFINEON TECHNOLOGIES AG	EUR	263,655.00	0.77
3,000.00	SCHNEIDER ELECTRIC SE	EUR	544,080.00	1.59
41,769.00	SERI INDUSTRIAL SPA	EUR	146,609.19	0.43
5,000.00	STMICROELECTRONICS NV	EUR	227,550.00	0.66
			2,622,284.19	7.66
Energy				
90,000.00	ENEL SPA	EUR	603,810.00	1.76
25,000.00	ENI SPA	EUR	383,950.00	1.12
27,430.00	IBERDROLA SA	EUR	324,359.75	0.95
133,000.00	SAIPEM SPA	EUR	197,239.00	0.58
15,000.00	TOTALENERGIES SE	EUR	921,150.00	2.69
			2,430,508.75	7.10
Engineering & Construction				
4,500.00	AIRBUS SE	EUR	628,560.00	1.84
			628,560.00	1.84
Food services				
7,000.00	ANHEUSER-BUSCH INBEV SA/NV	EUR	408,590.00	1.20

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia Red (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
5,000.00	DANONE	EUR	292,550.00	0.85
	Insurance		701,140.00	2.05
2,400.00	ALLIANZ SE-REG	EUR	577,560.00	1.69
14,000.00	AXA SA	EUR	412,020.00	1.20
500.00	MUENCHENER RUECKVER AG-REG	EUR	188,400.00	0.55
	Insurance, Reinsurance		1,177,980.00	3.44
3,000.00	SAFRAN SA	EUR	478,860.00	1.40
	Internet		478,860.00	1.40
11,800.00	PROSUS NV	EUR	315,650.00	0.92
	Office & Business equipment		315,650.00	0.92
199,000.00	CYBEROO SPA	EUR	602,970.00	1.76
	Pharmaceutical products		602,970.00	1.76
3,100.00	ESSILORLUXOTTICA	EUR	560,976.00	1.64
33,400.00	GENENTA SCIENCE SPA - ADR	USD	144,360.90	0.42
2,900.00	LOREAL	EUR	1,308,770.00	3.82
7,500.00	SANOFI	EUR	669,450.00	1.96
6,000.00	UNILEVER PLC	EUR	262,860.00	0.77
	Telecommunication		2,946,416.90	8.61
27,000.00	DEUTSCHE TELEKOM AG-REG	EUR	583,605.00	1.70
	Textile		583,605.00	1.70
1,500.00	ADIDAS AG	EUR	276,150.00	0.81
250.00	HERMES INTERNATIONAL	EUR	477,700.00	1.40
400.00	KERING	EUR	159,300.00	0.46
2,450.00	LVMH MOET HENNESSY LOUIS VUI	EUR	1,790,950.00	5.23
	Transportation		2,704,100.00	7.90
20,000.00	DAMICO INTERNATIONAL SHIPPI	EUR	115,000.00	0.33
			115,000.00	0.33
			25,802,310.80	75.36
Bonds and other debt instruments				
Banks				
261,000.00	GOLDMAN SACHS GP 15-12/08/2025 FRN	EUR	258,711.39	0.76
200,000.00	GOLDMAN SACHS GP 3.625% 19-20/02/2024	USD	179,471.43	0.52
230,000.00	MEDIOBANCA SPA 18-13/07/2024 SR	USD	206,526.01	0.60
300,000.00	SOCIETE GENERALE 2.625% 15-27/02/2025	EUR	295,492.74	0.86
800,000.00	STICHTING AK RABO 14-29/12/2049 FRN	EUR	800,000.00	2.34
			1,740,201.57	5.08
Government				
3,038,388.80	ITALY BTPS 1.4% 20-26/05/2025	EUR	2,989,063.59	8.73
600,000.00	ITALY BTPS 2.5% 14-01/12/2024	EUR	595,815.00	1.74
300,000.00	ITALY BTPS 2.5% 22-01/12/2032	EUR	279,544.71	0.82
			3,864,423.30	11.29
			5,604,624.87	16.37
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
Total securities portfolio			31,406,935.68	91.73

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

PLANETARIUM FUND - Anthilia Red (in EUR)

Financial derivative instruments as at December 31, 2023

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
Futures				
Index Future				
(40.00)	EURO STOXX 50 - FUTURE 15/03/2024	EUR	1,808,576.00	10,750.00
(7.00)	FTSEMIB INDEX-FTSE / MIB IND 15/03/2024	EUR	1,062,306.70	1,035.00
				11,785.00
Total futures				11,785.00
Total financial derivative instruments				11,785.00

Summary of net assets

		% NAV
Total securities portfolio	31,406,935.68	91.73
Total financial derivative instruments	11,785.00	0.03
Cash at bank	2,973,275.52	8.68
Other assets and liabilities	(154,606.44)	(0.44)
Total net assets	34,237,389.76	100.00

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

PLANETARIUM FUND - Anthilia Red (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Banks	13.74	12.61
Government	12.30	11.29
Pharmaceutical products	9.38	8.61
Textile	8.61	7.90
Electric & Electronic	8.35	7.66
Energy	7.74	7.10
Diversified machinery	7.34	6.74
Auto Parts & Equipment	5.94	5.45
Insurance	3.75	3.44
Chemical	3.69	3.39
Computer software	3.31	3.03
Distribution & Wholesale	2.59	2.37
Food services	2.23	2.05
Engineering & Construction	2.00	1.84
Others	9.03	8.25
	100.00	91.73

Country allocation	% of portfolio	% of net assets
France	32.15	29.48
Italy	31.41	28.80
Germany	15.24	13.98
Netherlands	11.07	10.17
Spain	5.51	5.06
Others	4.62	4.24
	100.00	91.73

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia White (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Banks				
300,000.00	ABANCA CORP 23-02/04/2030 FRN	EUR	319,745.49	0.41
1,000.00	BANCA IMI SPA 99-01/02/2024 SR	EUR	2,191.42	0.00
200,000.00	BANCA SELLA 19-23/07/2029 FRN	EUR	196,572.00	0.25
400,000.00	BANCO CRED SOC C 21-09/03/2028 FRN	EUR	352,038.92	0.45
200,000.00	BANCO SABADELL 23-08/09/2029 FRN	EUR	208,433.92	0.26
155,600.00	BANCO SANTANDER 17-31/12/2049 FRN	EUR	147,927.36	0.19
400,000.00	BANCO SANTANDER 21-31/12/2061 FRN	EUR	297,328.52	0.38
200,000.00	BARCLAYS PLC 19-31/12/2049 FRN	GBP	223,599.70	0.28
300,000.00	BAWAG GROUP AG 23-24/02/2034 FRN	EUR	304,895.40	0.39
200,000.00	BNP PARIBAS 22-16/02/2171 FRN	USD	184,553.30	0.23
400,000.00	BNP PARIBAS 22-31/12/2062 FRN	USD	315,941.99	0.40
400,000.00	BPER BANCA 22-25/07/2032 FRN	EUR	374,365.80	0.48
200,000.00	COMMERZBANK AG 22-28/02/2033 FRN	GBP	244,840.67	0.31
200,000.00	COOPERATIEVE RAB 18-31/12/2049 FRN	EUR	192,344.48	0.24
200,000.00	COOPERATIEVE RAB 20-31/12/2060 FRN	EUR	187,053.24	0.24
200,000.00	CO-OPERATIVE FIN 23-24/05/2028 FRN	GBP	245,150.45	0.31
400,000.00	CRED AGRICOLE SA 21-31/12/2061 FRN	GBP	455,821.35	0.58
300,000.00	CREDIT SUISSE 19-31/12/2059 FRN	USD	29,834.55	0.03
195,000.00	CREDIT SUISSE LD 15-26/11/2025 FRN	EUR	189,986.55	0.24
1,299,000.00	CREDIT SUISSE LD 16-26/02/2026 FRN	USD	1,137,168.16	1.45
400,000.00	DANSKE BANK A/S 21-31/12/2061 FRN	USD	327,777.13	0.42
215,000,000.00	DEUTSCHE BANK AG 0% 97-20/01/2032	ITL	75,716.97	0.09
138,000.00	DEUTSCHE BK LOND 0% 16-22/04/2026	USD	107,688.61	0.14
5,030,000.00	DEUTSCHE BK LOND 15-15/04/2025 FRN FLAT	USD	4,139,142.93	5.26
1,988,000.00	DEUTSCHE BK LOND 16-09/03/2026 FRN	EUR	1,879,654.00	2.39
572,000.00	DEUTSCHE BK LOND 17-04/08/2025 FRN	USD	486,621.46	0.62
378,000.00	DEUTSCHE BK LOND 17-28/07/2025 FRN FLAT	USD	334,595.44	0.43
200,000.00	ERSTE GROUP 20-31/12/2060 FRN	EUR	170,774.88	0.22
300,000.00	EUROBANK 21-05/05/2027 FRN	EUR	283,646.01	0.36
450,000.00	HBOS TSY SRVCS 05-07/02/2035 FRN	EUR	368,329.50	0.47
4,568,000.00	HSBC BANK PLC 18-28/09/2024 FRN -FLAT	USD	4,170,513.80	5.30
200,000.00	HSBC HOLDINGS 17-31/12/2049	EUR	180,399.08	0.23
200,000.00	ICCREA BANCA SPA 22-20/09/2027 FRN	EUR	210,885.72	0.27
250,000.00	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	225,073.60	0.29
200,000.00	INTESA SANPAOLO 22-21/11/2033 FRN	USD	196,728.11	0.25
500,000.00	INTESA SANPAOLO 23-14/03/2029 FRN	GBP	584,595.97	0.74
500,000.00	INTESA SANPAOLO 6.625% 23-31/05/2033	GBP	608,726.20	0.77
400,000.00	MITSUBISHI UFJ 09-15/12/2050 CV FRN	EUR	192,379.67	0.24
200,000.00	PIRAEUS BANK 23-13/07/2028 FRN	EUR	208,943.00	0.27
500,000.00	STICHTING AK RABO 14-29/12/2049 FRN	EUR	500,000.00	0.64
400,000.00	SWEDBANK AB 19-31/12/2059 FRN	USD	355,905.19	0.45
300,000.00	UBS GROUP 21-31/12/2061 FRN	USD	241,818.06	0.31
200,000.00	UNICREDIT SPA 20-30/06/2035 FRN	USD	170,160.76	0.22
100,000.00	WEST BROMWICH BS 18-20/08/2170	GBP	47,492.92	0.05
			21,677,362.28	27.55
Financial services				
200,000.00	BRIANZA UNIONE 23-06/07/2033 FRN	EUR	207,990.05	0.26
7,094,000.00	CITIGROUP GLOBAL 16-30/09/2026 FRN	USD	6,233,203.10	7.93
1,290,000.00	CITIGROUP GLOBAL 17-20/10/2027 FRN	USD	1,050,823.43	1.34
200,000.00	EFG INTL 21-31/12/2061 FRN	USD	147,250.37	0.19
3,142,000.00	GS FIN C INTL 17-11/07/2027 FRN	USD	2,529,405.56	3.21
1,222,000.00	GS FIN C INTL 17-20/12/2027 FRN	USD	963,922.79	1.22
3,040,000.00	GS FIN C INTL 18-25/07/2028 FRN	USD	2,572,772.81	3.27
428,000.00	GS INTERNATIONAL 16-15/01/2026 FRN	USD	375,982.06	0.48
532,000.00	GS INTERNATIONAL 17-20/01/2027 FRN	USD	441,698.04	0.56
			14,523,048.21	18.46
Government				
25,000.00	AUSTRIA REP OF 05-28/07/2025 FRN	EUR	25,250.00	0.03
2,498,675.00	ITALY BTPS 1.4% 20-26/05/2025	EUR	2,458,111.50	3.12
1,675,865.92	ITALY BTPS 1.6% 22-28/06/2030	EUR	1,601,839.72	2.04
2,500,000.00	ITALY GOVT INT 05-09/11/2025 FRN	EUR	2,503,750.00	3.19
1,132,000.00	ITALY GOVT INT 99-28/06/2029 FRN	EUR	1,191,203.60	1.51

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia White (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
900,000.00	REP OF AUSTRIA 0.75% 20-20/03/2051	EUR	558,656.10	0.71
2,423,000.00	REPUBLIC OF AUST 05-10/10/2025 FRN	EUR	2,375,744.96	3.02
			10,714,555.88	13.62
Insurance				
500,000.00	AMER INTL GROUP 07-15/03/2067 FRN	EUR	455,080.00	0.58
150,000.00	AXA SA 14-20/05/2049 FRN	EUR	147,951.26	0.18
200,000.00	CATTOLICA ASSICU 17-14/12/2047 FRN	EUR	198,212.66	0.25
400,000.00	INTESA SANPAOLO 2.375% 20-22/12/2030	EUR	320,380.00	0.41
200,000.00	ITAS MUTUA 6% 15-30/07/2025	EUR	190,000.64	0.24
200,000.00	LA MONDIALE 18-18/01/2048 FRN	USD	165,077.75	0.21
400,000.00	MUTUELLE ASSUR 21-21/12/2169 FRN	EUR	297,039.00	0.38
200,000.00	PRUDENTIAL PLC 13-19/12/2063 FRN	GBP	221,495.06	0.28
200,000.00	VIVAT NV 18-31/12/2049 FRN	EUR	194,937.50	0.25
			2,190,173.87	2.78
Real estate				
100,000.00	AGPS BONDCO PLC 31/07/2025	EUR	70,078.00	0.09
200,000.00	GRAND CITY PROP 0.125% 21-11/01/2028	EUR	168,117.58	0.21
			238,195.58	0.30
Supranational organisation				
1,062,000.00	EURO BK RECON&DV 05-22/07/2025 FRN	EUR	1,065,398.40	1.35
2,000.00	EUROPEAN INVT BK 1.5% 16-21/11/2026	USD	1,655.73	0.00
180,000.00	EUROPEAN INVT BK 16-29/12/2026 FRN	USD	153,295.36	0.19
4,701,000.00	INT BK RECON&DEV 05-07/10/2025 FRN	EUR	4,783,267.50	6.09
100,000.00	INT BK RECON&DEV 16-11/08/2026 FRN	USD	83,889.34	0.11
2,034,000.00	INT BK RECON&DEV 16-28/06/2026 FRN	USD	1,731,318.14	2.20
3,720,000.00	INT BK RECON&DEV 16-31/05/2026 FRN	USD	3,165,682.67	4.02
78,000.00	INT BK RECON&DEV 17-05/05/2027 SR	USD	64,946.41	0.08
64,000.00	INT BK RECON&DEV 17-21/09/2027 FRN	USD	52,354.90	0.07
			11,101,808.45	14.11
			60,445,144.27	76.82
Shares				
Building materials				
20,000.00	SCIUKER FRAMES SPA	EUR	85,400.00	0.11
			85,400.00	0.11
Computer software				
5,000.00	DIGITAL BROS	EUR	53,850.00	0.07
			53,850.00	0.07
Diversified machinery				
16,000.00	SAES GETTERS SPA	EUR	544,800.00	0.69
			544,800.00	0.69
Electric & Electronic				
16,000.00	SERI INDUSTRIAL SPA	EUR	56,160.00	0.07
			56,160.00	0.07
Entertainment				
15,000.00	3I GROUP PLC	GBP	420,781.82	0.53
7,000.00	EURAZEO SE	EUR	505,050.00	0.65
120,000.00	PETERSHILL PARTNERS PLC	GBP	230,678.91	0.29
			1,156,510.73	1.47
Financial services				
2,000.00	EXOR NV	EUR	180,640.00	0.23
27,000.00	INVESTOR AB-B SHS	SEK	566,894.17	0.72
7,000.00	ITALMOBILIARE SPA	EUR	193,200.00	0.25
2,000.00	PEUGEOT INVEST	EUR	204,800.00	0.26
200,000.00	REAL ESTATE CREDIT INV LTD	GBP	293,528.56	0.37
30,000.00	TAMBURI INVESTMENT PARTNERS	EUR	276,600.00	0.35
10,000.00	TINC COMM VA-W/I	EUR	117,500.00	0.15
			1,833,162.73	2.33
Insurance				
1,700.00	BERKSHIRE HATHAWAY INC-CL B	USD	549,560.62	0.70
			549,560.62	0.70
Metal				
19,000.00	FRANCHI UMBERTO MARMI SPA	EUR	132,620.00	0.17
			132,620.00	0.17
Office & Business equipment				
10,000.00	EUROTECH SPA	EUR	24,650.00	0.02
			24,650.00	0.02

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia White (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Pharmaceutical products				
120,000.00	PANTHEON INTERNATIONAL PLC	GBP	426,825.06	0.54
			426,825.06	0.54
Real estate				
10,000.00	VONOVIA SE	EUR	288,500.00	0.37
			288,500.00	0.37
			5,152,039.14	6.54
Funds				
Investment funds				
150,000.00	3I INFRASTRUCTURE PLC	GBP	561,157.54	0.71
500.00	ALPHA IMMOBILIARE FUND	EUR	225,000.00	0.29
2,900.00	ANTHILIA BIT III A1	EUR	2,424,901.70	3.08
2,500.00	ANTHILIA GAP B	EUR	828,095.00	1.05
125,000.00	AVI GLOBAL TRUST PLC	GBP	315,111.54	0.40
98,310.00	BAILLIE GIFFORD SHIN NIPPON	GBP	148,471.03	0.19
500,000.00	BIOPHARMA CREDIT PLC	USD	384,232.89	0.49
8,000.00	CALEDONIA INVESTMENTS PLC	GBP	327,831.11	0.42
11,636.00	FIDELITY EMERGING MARKETS LT	GBP	82,373.78	0.10
292,500.00	GREENCOAT UK WIND PLC	GBP	510,765.59	0.65
11,000.00	HARBOURVEST GLOBAL PRIVA	GBP	300,089.79	0.38
400,000.00	HICL INFRASTRUCTURE PLC	GBP	636,323.87	0.81
600,000.00	HIPGNOSIS SONGS FUND LTD	GBP	495,199.94	0.63
20,000.00	ICG ENTERPRISE TRUST PLC	GBP	287,312.66	0.37
2,306.00	IMMOBILIARE DINAMICO	EUR	44,159.90	0.06
207,476.00	INTERNATIONAL PUBLIC PARTNER	GBP	331,487.78	0.42
98.00	INVEST REAL SECURITY	EUR	0.00	0.00
226,705.00	MEDIOLANUM GESTIONE FONDI SG	EUR	312,852.90	0.40
20,000.00	NB PRIVATE EQUITY PARTNERS L	GBP	377,558.30	0.48
213.00	QF OPPORTUNITA ITALIA	EUR	244,950.00	0.31
15,000.00	RIVERSTONE ENERGY LTD - W/I	GBP	139,857.73	0.18
1,712.00	SOCRATE FONDO COMUNE DI INVE	EUR	576,344.80	0.73
100,000.00	TEMPLETON EMERGING MARKETS-O	GBP	174,045.17	0.22
10,000.00	TETRAGON FINANCIAL GROUP LTD	USD	89,142.03	0.11
3,606.00	UNICREDITO IMMOBILIARE UNO	EUR	0.00	0.00
20.00	VALORE IMMOBILIARE GLOBALE	EUR	0.00	0.00
			9,817,265.05	12.48
Total securities portfolio			75,414,448.46	95.84

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia White (in EUR)

Financial derivative instruments as at December 31, 2023

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
Futures				
Bond Future				
(2.00)	EURO-BTP FUTURE 07/03/2024	EUR	213,078.00	(5,720.00)
(1.00)	EURO-BUND FUTURE 07/03/2024	EUR	102,881.00	(4,650.00)
(28.00)	US 5YR NOTE FUTURE (CBT) 28/03/2024	USD	2,518,643.91	(36,787.46)
				(47,157.46)
Currency Future				
41.00	EURO / GBP FUTURE 18/03/2024	GBP	5,914,257.69	39,029.23
259.00	EURO FX CURR FUT (CME) 18/03/2024	USD	29,307,925.59	726,041.95
				765,071.18
Total futures				717,913.72
Quantity	Name	Currency	Commitment in EUR	Market Value in EUR
Options				
Plain Vanilla Equity Option				
(40.00)	CALL VONOVIA SE 21/06/2024 26	EUR	114,160.00	(18,280.00)
				(18,280.00)
Total options				(18,280.00)
Total financial derivative instruments				699,633.72

Summary of net assets

		% NAV
Total securities portfolio	75,414,448.46	95.84
Total financial derivative instruments	699,633.72	0.89
Cash at bank	2,461,444.38	3.13
Other assets and liabilities	112,323.55	0.14
Total net assets	78,687,850.11	100.00

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

PLANETARIUM FUND - Anthilia White (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Banks	28.75	27.55
Financial services	21.69	20.79
Supranational organisation	14.72	14.11
Government	14.21	13.62
Investment funds	13.02	12.48
Insurance	3.63	3.48
Others	3.98	3.81
	100.00	95.84

Country allocation	% of portfolio	% of net assets
United Kingdom	24.81	23.77
United States of America	24.09	23.12
Italy	22.59	21.65
Jersey	8.79	8.41
Austria	4.56	4.37
France	3.02	2.89
Guernsey	2.41	2.30
Others	9.73	9.33
	100.00	95.84

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia Yellow (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Banks				
600,000.00	ABANCA CORP 23-02/04/2030 FRN	EUR	639,490.98	1.49
400,000.00	AIB GROUP PLC 20-31/12/2060 FRN	EUR	396,142.68	0.93
400,000.00	BANCA POP SONDRI 21-25/02/2032 FRN	EUR	371,346.68	0.87
600,000.00	BANCO BILBAO VIZ 20-31/12/2060 FRN	EUR	594,726.00	1.39
400,000.00	BANCO BILBAO VIZ 23-21/09/2171 FRN	EUR	432,955.04	1.01
700,000.00	BANCO BPM SPA 3.375% 22-19/01/2032	EUR	661,989.23	1.55
1,000,000.00	BANCO CRED SOC C 21-09/03/2028 FRN	EUR	880,097.30	2.06
300,000.00	BANCO SABADELL 23-08/09/2029 FRN	EUR	312,650.88	0.73
400,000.00	BANCO SABADELL 23-18/04/2171 FRN	EUR	426,972.32	1.00
600,000.00	BANCO SANTANDER 17-31/12/2049 FRN	EUR	570,414.00	1.33
800,000.00	BANCO SANTANDER 21-31/12/2061 FRN	EUR	594,657.04	1.39
300,000.00	BANK OF IRELAND 20-31/12/2060 FRN	EUR	303,315.00	0.71
225,000.00	BANK OF IRELAND 22-06/12/2032 FRN	GBP	269,901.85	0.63
500,000.00	BANQ INTL LUXEM 21-18/08/2031 FRN	EUR	448,070.00	1.05
600,000.00	BARCLAYS PLC 23-15/06/2171 FRN	GBP	687,720.15	1.61
700,000.00	BAWAG GROUP AG 23-24/02/2034 FRN	EUR	711,422.60	1.66
400,000.00	BNP PARIBAS 22-16/02/2171 FRN	USD	369,106.59	0.86
400,000.00	BNP PARIBAS 23-11/06/2171 FRN	EUR	425,222.16	0.99
400,000.00	BPER BANCA 22-25/07/2032 FRN	EUR	374,365.80	0.88
400,000.00	COMMERZBANK AG 20-31/12/2060 FRN	EUR	377,859.00	0.88
800,000.00	COMMERZBANK AG 22-28/02/2033 FRN	GBP	979,362.66	2.29
200,000.00	CO-OPERATIVE FIN 23-24/05/2028 FRN	GBP	245,150.45	0.57
600,000.00	CRED AGRICOLE SA 21-31/12/2061 FRN	GBP	683,732.03	1.60
850,000.00	CREDIT SUISSE 19-31/12/2059 FRN	USD	84,531.24	0.20
500,000.00	DANSKE BANK A/S 21-31/12/2061 FRN	USD	409,721.41	0.96
2,350,000.00	DEUTSCHE BK LOND 15-15/04/2025 FRN FLAT	USD	1,933,794.41	4.52
690,000.00	DEUTSCHE BK LOND 17-28/07/2025 FRN FLAT	USD	610,769.46	1.43
400,000.00	ERSTE GROUP 20-31/12/2060 FRN	EUR	341,549.76	0.80
300,000.00	EUROBANK 21-05/05/2027 FRN	EUR	283,646.01	0.66
600,000.00	HSBC HOLDINGS 17-31/12/2049	EUR	541,197.24	1.27
500,000.00	IBERCAJA 20-23/07/2030 FRN	EUR	477,295.00	1.12
600,000.00	ICCREA BANCA SPA 23-20/01/2028 FRN	EUR	647,890.50	1.51
600,000.00	ILLIMITY BANK 6.625% 22-09/12/2025	EUR	614,779.02	1.44
500,000.00	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	450,147.20	1.05
1,200,000.00	INTESA SANPAOLO 22-21/11/2033 FRN	USD	1,180,368.66	2.76
800,000.00	INTESA SANPAOLO 6.625% 23-31/05/2033	GBP	973,961.92	2.28
600,000.00	KBC GROUP NV 23-05/03/2172 FRN	EUR	636,882.30	1.49
600,000.00	LLOYDS BANKING 14-29/12/2049 FRN	GBP	673,706.75	1.57
400,000.00	MITSUBISHI UFJ 09-15/12/2050 CV FRN	EUR	192,379.67	0.45
400,000.00	NORDEA BANK ABP 21-31/12/2061 FRN	USD	285,264.23	0.67
300,000.00	PIRAEUS BANK 23-05/12/2029 FRN	EUR	314,625.00	0.74
700,000.00	PIRAEUS BANK 23-13/07/2028 FRN	EUR	731,300.50	1.71
600,000.00	STANDARD CHART 21-31/12/2061 FRN	USD	441,261.64	1.03
600,000.00	STICHTING AK RABO 14-29/12/2049 FRN	EUR	600,000.00	1.40
300,000.00	UBS GROUP 23-13/05/2172 FRN	USD	300,268.51	0.70
1,250,000.00	UNICREDIT SPA 20-30/06/2035 FRN	USD	1,063,504.78	2.49
100,000.00	WEST BROMWICH BS 18-20/08/2170	GBP	47,492.92	0.10
			25,593,008.57	59.83
Financial services				
500,000.00	BANCA IFIS SPA 17-17/10/2027 FRN	EUR	504,102.00	1.18
200,000.00	BRIANZA UNIONE 23-06/07/2033 FRN	EUR	207,990.05	0.49
1,638,000.00	CITIGROUP GLOBAL 16-30/09/2026 FRN	USD	1,439,242.55	3.37
602,000.00	CITIGROUP GLOBAL 17-20/10/2027 FRN	USD	490,384.27	1.15
400,000.00	EFG INTL 21-31/12/2061 FRN	USD	294,500.72	0.69
1,774,000.00	GS FIN C INTL 17-11/07/2027 FRN	USD	1,428,123.95	3.34
2,000.00	GS FIN C INTL 17-20/12/2027 FRN	USD	1,577.62	0.00
482,000.00	GS FIN C INTL 18-25/07/2028 FRN	USD	407,919.90	0.95
82,000.00	GS INTERNATIONAL 16-15/01/2026 FRN	USD	72,033.95	0.17
58,000.00	GS INTERNATIONAL 16-20/06/2026 FRN	USD	49,098.91	0.11
110,000.00	GS INTERNATIONAL 17-20/01/2027 FRN	USD	91,328.54	0.21
			4,986,302.46	11.66

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia Yellow (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Government				
1,499,880.00	ITALY BTPS 1.6% 22-28/06/2030	EUR	1,433,627.42	3.34
			1,433,627.42	3.34
Insurance				
400,000.00	ACHMEA BV 19-24/03/2168 FRN	EUR	338,209.20	0.79
600,000.00	AMER INTL GROUP 07-15/03/2067 FRN	EUR	546,096.00	1.28
200,000.00	AMISSIMA VITA 21-16/08/2031 FRN	EUR	191,153.08	0.45
400,000.00	ATHORA NL 21-15/07/2031 FRN	EUR	354,905.00	0.83
300,000.00	CATTOLICA ASSICU 17-14/12/2047 FRN	EUR	297,318.99	0.70
400,000.00	CREDEMVITA SPA 20-18/02/2031 FRN	EUR	373,530.40	0.87
700,000.00	INTESA SANPAOLO 2.375% 20-22/12/2030	EUR	560,665.00	1.31
600,000.00	ITAS MUTUA 6% 15-30/07/2025	EUR	570,001.92	1.33
500,000.00	JUST GROUP PLC 8.125% 19-26/10/2029	GBP	579,112.28	1.36
700,000.00	LA MONDIALE 18-18/01/2048 FRN	USD	577,772.13	1.35
500,000.00	MUTUELLE ASSUR 21-21/12/2169 FRN	EUR	371,298.75	0.87
500,000.00	PRUDENTIAL PLC 18-20/10/2068 FRN	GBP	543,750.66	1.27
200,000.00	SCOR SE 18-31/12/2049 FRN	USD	146,264.65	0.34
400,000.00	SOGECAP SA 23-16/05/2044 FRN	EUR	433,999.40	1.01
500,000.00	UNIPOLSAI ASSICU 20-31/12/2060 FRN	EUR	478,966.65	1.12
300,000.00	VITTORIA ASSICUR 5.75% 18-11/07/2028	EUR	306,445.20	0.72
300,000.00	VIVAT NV 18-31/12/2049 FRN	EUR	292,406.25	0.68
			6,961,895.56	16.28
			38,974,834.01	91.11
Funds				
Investment funds				
1,500.00	ANTHILIA BIT III A1	EUR	1,254,259.50	2.93
500.00	ANTHILIA GAP A	EUR	164,808.00	0.39
			1,419,067.50	3.32
Total securities portfolio			40,393,901.51	94.43

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia Yellow (in EUR)

Financial derivative instruments as at December 31, 2023

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
Futures				
Bond Future				
(38.00)	EURO-BTP FUTURE 07/03/2024	EUR	4,048,482.00	(182,020.00)
4.00	EURO-BUND FUTURE 07/03/2024	EUR	411,524.00	17,920.00
(7.00)	LONG GILT FUTURE (LIFFE) 26/03/2024	GBP	848,837.34	(58,095.63)
(39.00)	SHORT TERM EURO BTP FUTURES 07/03/2024	EUR	3,988,335.00	(31,590.00)
(12.00)	US 10YR NOTE FUT (CBT) 19/03/2024	USD	1,153,016.79	(39,327.37)
(1.00)	US 2YR NOTE FUTURE (CBT) 28/03/2024	USD	181,056.44	(1,747.41)
(15.00)	US 5YR NOTE FUTURE (CBT) 28/03/2024	USD	1,349,273.53	(31,148.29)
				(326,008.70)
Currency Future				
45.00	EURO / GBP FUTURE 18/03/2024	GBP	6,491,258.44	47,191.19
95.00	EURO FX CURR FUT (CME) 18/03/2024	USD	10,750,011.32	267,324.38
				314,515.57
Total futures				(11,493.13)
Total financial derivative instruments				(11,493.13)

Summary of net assets

		% NAV
Total securities portfolio	40,393,901.51	94.43
Total financial derivative instruments	(11,493.13)	(0.03)
Cash at bank	1,996,516.73	4.67
Other assets and liabilities	396,787.67	0.93
Total net assets	42,775,712.78	100.00

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

PLANETARIUM FUND - Anthilia Yellow (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Banks	63.36	59.83
Insurance	17.24	16.28
Financial services	12.34	11.66
Government	3.55	3.34
Investment funds	3.51	3.32
	100.00	94.43

Country allocation	% of portfolio	% of net assets
Italy	31.39	29.66
United Kingdom	16.13	15.22
Spain	12.20	11.52
France	7.45	7.02
United States of America	6.13	5.80
Jersey	4.55	4.29
Netherlands	3.93	3.70
Germany	3.36	3.17
Greece	3.29	3.11
Austria	2.61	2.46
Ireland	2.40	2.27
Others	6.56	6.21
	100.00	94.43

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia Silver (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Auto Parts & Equipment				
500.00	BAYERISCHE MOTOREN WERKE AG	EUR	50,220.00	0.82
4,500.00	DANIELI & CO	EUR	132,975.00	2.19
700.00	MERCEDES-BENZ GROUP AG	EUR	43,582.00	0.71
1,800.00	STELLANTIS NV	EUR	38,133.00	0.62
			264,910.00	4.34
Banks				
18,000.00	BANCA MONTE DEI PASCHI SIENA	EUR	55,584.00	0.91
5,000.00	BANCO BILBAO VIZCAYA ARGENTA	EUR	40,960.00	0.67
17,000.00	BANCO SANTANDER SA	EUR	64,387.50	1.05
800.00	BNP PARIBAS	EUR	49,960.00	0.82
20,000.00	INTESA SANPAOLO	EUR	52,850.00	0.87
1,500.00	UNICREDIT SPA	EUR	36,585.00	0.60
			300,326.50	4.92
Building materials				
14,338.00	SCIUKER FRAMES SPA	EUR	61,223.26	1.00
4,251.00	SOMEK SPA	EUR	121,153.50	1.99
			182,376.76	2.99
Chemical				
600.00	AIR LIQUIDE SA	EUR	105,720.00	1.73
1,000.00	BASF SE	EUR	48,580.00	0.80
			154,300.00	2.53
Computer software				
6,742.00	DIGITAL BROS	EUR	72,611.34	1.19
720.00	SAP SE	EUR	100,540.80	1.65
			173,152.14	2.84
Distribution & Wholesale				
750.00	INDUSTRIA DE DISENO TEXTIL	EUR	29,535.00	0.47
			29,535.00	0.47
Diversified machinery				
7,500.00	SAES GETTERS SPA	EUR	255,375.00	4.19
200.00	SIEMENS AG-REG	EUR	33,696.00	0.55
			289,071.00	4.74
Electric & Electronic				
250.00	ASML HOLDING NV	EUR	171,475.00	2.81
1,200.00	INFINEON TECHNOLOGIES AG	EUR	45,198.00	0.73
400.00	SCHNEIDER ELECTRIC SE	EUR	72,544.00	1.19
19,596.00	SERI INDUSTRIAL SPA	EUR	68,781.96	1.13
			357,998.96	5.86
Energy				
10,500.00	ENEL SPA	EUR	70,444.50	1.15
5,000.00	ENI SPA	EUR	76,790.00	1.26
3,000.00	IBERDROLA SA	EUR	35,475.00	0.58
10,000.00	SAIPEM SPA	EUR	14,830.00	0.24
1,670.00	TOTALENERGIES SE	EUR	102,554.70	1.69
			300,094.20	4.92
Engineering & Construction				
650.00	AIRBUS SE	EUR	90,792.00	1.49
			90,792.00	1.49
Food services				
800.00	DANONE	EUR	46,808.00	0.77
			46,808.00	0.77
Insurance				
300.00	ALLIANZ SE-REG	EUR	72,195.00	1.19
2,000.00	AXA SA	EUR	58,860.00	0.96
			131,055.00	2.15
Insurance, Reinsurance				
360.00	SAFRAN SA	EUR	57,463.20	0.94
			57,463.20	0.94
Metal				
500.00	FRANCHI UMBERTO MARMI SPA	EUR	3,490.00	0.05
			3,490.00	0.05

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

PLANETARIUM FUND

PLANETARIUM FUND - Anthilia Silver (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Office & Business equipment				
70,898.00	CYBEROO SPA	EUR	214,820.94	3.52
			214,820.94	3.52
Pharmaceutical products				
400.00	ESSILORLUXOTTICA	EUR	72,392.00	1.19
21,154.00	GENENTA SCIENCE SPA - ADR	USD	91,431.45	1.50
400.00	LOREAL	EUR	180,520.00	2.96
750.00	SANOFI	EUR	66,945.00	1.09
			411,288.45	6.74
Real estate				
40,000.00	HOMIZY SIQ SPA	EUR	176,000.00	2.88
			176,000.00	2.88
Telecommunication				
3,800.00	DEUTSCHE TELEKOM AG-REG	EUR	82,137.00	1.35
			82,137.00	1.35
Textile				
25.00	HERMES INTERNATIONAL	EUR	47,770.00	0.78
280.00	LVMH MOET HENNESSY LOUIS VUI	EUR	204,680.00	3.36
			252,450.00	4.14
Transportation				
5,000.00	DAMICO INTERNATIONAL SHIPPI	EUR	28,750.00	0.46
			28,750.00	0.46
			3,546,819.15	58.10
Bonds and other debt instruments				
Banks				
70,000.00	CREDIT SUISSE LD 15-26/11/2025 FRN	EUR	68,200.30	1.12
48,000.00	STICHTING AK RABO 14-29/12/2049 FRN	EUR	48,000.00	0.78
			116,200.30	1.90
Government				
378,265.60	ITALY BTPS 0.65% 20-15/05/2026	EUR	373,023.59	6.11
500,000.00	ITALY BTPS 1.5% 15-01/06/2025	EUR	489,669.50	8.02
200,000.00	ITALY BTPS 2.5% 14-01/12/2024	EUR	198,605.00	3.25
550,957.00	ITALY BTPS I/L 0.35% 16-24/10/2024	EUR	540,149.42	8.86
50,157.50	ITALY BTPS I/L 0.4% 16-11/04/2024	EUR	49,630.85	0.81
289,135.00	ITALY BTPS I/L 3.1% 11-15/09/2026	EUR	305,239.24	5.00
			1,956,317.60	32.05
			2,072,517.90	33.95
Funds				
Investment funds				
60,000.00	LYXOR UCITS ETF EURO STOXX 5	EUR	55,260.00	0.91
			55,260.00	0.91
Total securities portfolio			5,674,597.05	92.96

Summary of net assets

	Market Value in EUR	% NAV
Total securities portfolio	5,674,597.05	92.96
Cash at bank	439,855.09	7.21
Other assets and liabilities	(9,826.09)	(0.17)
Total net assets	6,104,626.05	100.00

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

PLANETARIUM FUND - Anthilia Silver (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Government	34.48	32.05
Banks	7.34	6.82
Pharmaceutical products	7.25	6.74
Electric & Electronic	6.31	5.86
Energy	5.29	4.92
Diversified machinery	5.09	4.74
Auto Parts & Equipment	4.67	4.34
Textile	4.45	4.14
Office & Business equipment	3.79	3.52
Building materials	3.21	2.99
Real estate	3.10	2.88
Computer software	3.05	2.84
Chemical	2.72	2.53
Insurance	2.31	2.15
Others	6.94	6.44
	100.00	92.96

Country allocation	% of portfolio	% of net assets
Italy	61.00	56.72
France	21.36	19.88
Germany	8.39	7.80
Netherlands	4.54	4.21
Spain	3.00	2.77
Others	1.71	1.58
	100.00	92.96

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

PLANETARIUM FUND

PLANETARIUM FUND - Italian Equity (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Audiovisual				
30,000.00	ARNOLDO MONDADORI EDITORE	EUR	63,900.00	0.27
			63,900.00	0.27
Auto Parts & Equipment				
48,000.00	BREMBO SPA	EUR	534,240.00	2.23
4,050.00	FERRARI NV	EUR	1,232,820.00	5.15
8,400.00	INTERPUMP GROUP SPA	EUR	393,372.00	1.64
51,800.00	STELLANTIS NV	EUR	1,097,383.00	4.59
			3,257,815.00	13.61
Banks				
79,000.00	BANCA MONTE DEI PASCHI SIENA	EUR	243,952.00	1.02
112,000.00	BANCO BPM SPA	EUR	533,008.00	2.23
45,500.00	CREDITO EMILIANO SPA	EUR	364,910.00	1.53
40,000.00	FINECOBANK SPA	EUR	541,000.00	2.26
750,000.00	INTESA SANPAOLO	EUR	1,981,875.00	8.28
43,000.00	UNICREDIT SPA	EUR	1,048,770.00	4.38
			4,713,515.00	19.70
Building materials				
26,300.00	BUZZI SPA	EUR	726,932.00	3.04
96,000.00	ENAV SPA	EUR	331,008.00	1.38
27,600.00	INFRASTRUTTURE WIRELESS ITAL	EUR	316,986.00	1.32
10,200.00	SALCEF GROUP SPA	EUR	247,860.00	1.04
			1,622,786.00	6.78
Distribution & Wholesale				
2,000.00	BRUNELLO CUCINELLI SPA	EUR	176,600.00	0.74
24,000.00	MARR SPA	EUR	275,520.00	1.15
8,000.00	MONCLER SPA	EUR	444,480.00	1.86
86,000.00	OVS SPA	EUR	194,704.00	0.81
273,000.00	SAFILO GROUP SPA	EUR	249,249.00	1.04
			1,340,553.00	5.60
Diversified machinery				
23,100.00	TENARIS SA	EUR	368,676.00	1.54
			368,676.00	1.54
Diversified services				
60,000.00	FERRETTI SPA	EUR	174,600.00	0.73
85,000.00	PIAGGIO & C. S.P.A.	EUR	253,810.00	1.06
2,900.00	SANLORENZO SPA/AMEGLIA	EUR	123,830.00	0.52
			552,240.00	2.31
Electric & Electronic				
20,400.00	PRYSMIAN SPA	EUR	839,052.00	3.50
23,700.00	STMICROELECTRONICS NV	EUR	1,078,587.00	4.51
			1,917,639.00	8.01
Energy				
338,000.00	ENEL SPA	EUR	2,267,642.00	9.49
95,500.00	ENI SPA	EUR	1,466,689.00	6.13
60,000.00	HERA SPA	EUR	177,840.00	0.74
240,000.00	IREN SPA	EUR	473,520.00	1.98
180,000.00	SARAS SPA	EUR	289,080.00	1.21
115,000.00	SNAM SPA	EUR	534,520.00	2.23
30,600.00	TERNA-RETE ELETTRICA NAZIONA	EUR	230,968.80	0.97
			5,440,259.80	22.75
Food services				
53,000.00	DAVIDE CAMPARI-MILANO NV	EUR	543,780.00	2.27
			543,780.00	2.27
Insurance				
75,500.00	ASSICURAZIONI GENERALI	EUR	1,441,295.00	6.02
			1,441,295.00	6.02
Pharmaceutical products				
1,750.00	AMPLIFON SPA	EUR	54,967.50	0.23
1,850.00	DIASORIN SPA	EUR	172,420.00	0.72
			227,387.50	0.95
Private Equity				
26,700.00	LOTTOMATICA GROUP SPA	EUR	261,179.40	1.09

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

PLANETARIUM FUND

PLANETARIUM FUND - Italian Equity (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
56,000.00	RAI WAY SPA	EUR	287,840.00	1.20
	Storage & Warehousing		549,019.40	2.29
17,552.00	ZIGNAGO VETRO SPA	EUR	253,099.84	1.06
	Telecommunication		253,099.84	1.06
930,000.00	TELECOM ITALIA SPA	EUR	278,442.00	1.16
	Textile		278,442.00	1.16
4,200.00	TODS SPA	EUR	143,052.00	0.60
			143,052.00	0.60
			22,713,459.54	94.92
Bonds and other debt instruments				
	Auto Parts & Equipment			
200,000.00	ANSALDO ENERGIA 2.75% 17-31/05/2024	EUR	197,232.00	0.82
			197,232.00	0.82
	Building materials			
100,000.00	INFRASTRUTTURE W 1.625% 20-21/10/2028	EUR	92,569.00	0.39
			92,569.00	0.39
	Telecommunication			
100,000.00	ZONCOLAN BIDCO 4.875% 21-21/10/2028	EUR	76,541.67	0.32
			76,541.67	0.32
	Transportation			
100,000.00	POSTE ITALIANE 21-31/12/2061 FRN	EUR	81,586.22	0.34
			81,586.22	0.34
			447,928.89	1.87
Funds				
Investment funds				
4,550.00	AMUNDI FTSE ITALIA PMI PIR 202	EUR	748,566.00	3.13
			748,566.00	3.13
Total securities portfolio			23,909,954.43	99.92

Summary of net assets

		% NAV
Total securities portfolio	23,909,954.43	99.92
Cash at bank	161,732.87	0.68
Other assets and liabilities	(143,331.49)	(0.60)
Total net assets	23,928,355.81	100.00

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

PLANETARIUM FUND - Italian Equity (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Energy	22.76	22.75
Banks	19.71	19.70
Auto Parts & Equipment	14.45	14.43
Electric & Electronic	8.02	8.01
Building materials	7.17	7.17
Insurance	6.03	6.02
Distribution & Wholesale	5.61	5.60
Investment funds	3.13	3.13
Diversified services	2.31	2.31
Private Equity	2.30	2.29
Food services	2.27	2.27
Others	6.24	6.24
	100.00	99.92

Country allocation	% of portfolio	% of net assets
Italy	81.07	81.00
Netherlands	9.75	9.74
Switzerland	4.51	4.51
France	3.13	3.13
Luxembourg	1.54	1.54
	100.00	99.92

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

PLANETARIUM FUND

PLANETARIUM FUND - Liquid Alternative Strategies FoF (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Funds				
Investment funds				
64,850.00	ALLIANCE BER-SEL AB ALP-IEURH	EUR	1,581,043.00	4.38
15,709.62	BRE HOWARD AB RT G-A2EURACC	EUR	1,594,675.67	4.42
12,600.00	BSF-ASIA PAC A/R-Z2 EUR HDG	EUR	1,496,376.00	4.14
9,800.00	COOPERCREEK-NA LS UCIT-EURIP	EUR	1,649,228.28	4.57
15,233.00	DWS CONCEPT KALDEMOR-TFC	EUR	1,849,895.58	5.12
1,989.82	ELEV-ABS LRET EUR FD-IEURA	EUR	2,594,526.30	7.19
14,500.00	FLOSSBACH STORCH BD OP-ITEUR	EUR	1,751,600.00	4.85
16,030.00	FULCRUM DIVERS ABSOLT RT-IE	EUR	1,758,170.40	4.87
24,248.32	GLG ALPHA SEL ALT-IN H EUR	EUR	3,080,749.56	8.54
152,500.00	GS ABSOLUTE RETURN TR-IEURH	EUR	1,892,525.00	5.24
5.43	H2O ALLEGRO SP FCP	EUR	36,521.08	0.10
1,185.00	HELIUM FUND SELECTION-A EUR	EUR	1,979,988.06	5.48
9,900.00	LAZARD RATHMORE ALT-C A EURH	EUR	1,191,558.06	3.30
15,734.55	LYXOR / CHEN CREDIT FD-I EUR	EUR	1,845,463.87	5.11
7,448.70	LYXOR EPSILON GLOBAL TR-IEUR	EUR	1,131,590.30	3.13
12,282.71	MAN-MAN AHL TARGET RISK-IEUR	EUR	1,826,193.03	5.06
985,000.00	MERIAN GBL EQ ARBET I EUR AC	EUR	1,804,520.00	5.00
9,400.00	PGIM WADH KEY SYS AR-EURHPA	EUR	1,020,915.20	2.83
78,000.00	SPDR BBG 0-3 EURO CORPORATE	EUR	2,323,183.20	6.44
14,400.00	UBS GLOBAL EQTY LNG SH-PFEUR	EUR	2,187,648.00	6.06
8,514.00	WINTON-TREND FD UCITS-EUR I	EUR	1,128,530.70	3.13
			35,724,901.29	98.96
Total securities portfolio			35,724,901.29	98.96

Summary of net assets

		% NAV
Total securities portfolio	35,724,901.29	98.96
Cash at bank	519,573.52	1.44
Other assets and liabilities	(142,841.75)	(0.40)
Total net assets	36,101,633.06	100.00

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

PLANETARIUM FUND - Liquid Alternative Strategies FoF (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Investment funds	100.00	98.96
	100.00	98.96

Country allocation	% of portfolio	% of net assets
Ireland	53.72	53.17
Luxembourg	46.18	45.69
France	0.10	0.10
	100.00	98.96

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

PLANETARIUM FUND - Enhanced Euro Credit (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Audiovisual				
500,000.00	IL SOLE 24 ORE S 4.95% 21-29/07/2028	EUR	399,435.00	0.38
			399,435.00	0.38
Auto Parts & Equipment				
1,000,000.00	ANSALDO ENERGIA 2.75% 17-31/05/2024	EUR	986,160.00	0.93
400,000.00	FAURECIA 2.375% 19-15/06/2027	EUR	376,608.04	0.36
200,000.00	JAGUAR LAND ROVR 2.2% 17-15/01/2024	EUR	199,242.86	0.19
200,000.00	NEMAK SAB DE CV 2.25% 21-20/07/2028	EUR	177,240.00	0.17
1,000,000.00	VOLKSWAGEN INTFN 18-31/12/2049 FRN	EUR	987,390.40	0.93
1,500,000.00	VOLKSWAGEN INTFN 18-31/12/2049 FRN	EUR	1,451,147.85	1.37
200,000.00	ZF FINANCE GMBH 2.25% 21-03/05/2028	EUR	182,904.14	0.17
			4,360,693.29	4.12
Banks				
1,000,000.00	ABANCA CORP 23-18/05/2026 FRN	EUR	1,015,481.30	0.96
800,000.00	ABN AMRO BANK NV 20-31/12/2060 FRN	EUR	763,308.64	0.72
1,000,000.00	ASB FINANCE LTD 0.25% 21-21/05/2031	EUR	822,002.10	0.78
400,000.00	BANCA POP SONDRI 23-26/09/2028 FRN	EUR	414,263.00	0.39
200,000.00	BANCO BILBAO VIZ 19-31/12/2049 FRN	EUR	199,212.50	0.19
500,000.00	BANCO BPM SPA 21-29/06/2031 FRN	EUR	472,019.10	0.45
1,000,000.00	BANCO COM PORTUG 23-02/10/2026 FRN	EUR	1,027,470.00	0.97
200,000.00	BANCO CRED SOC C 23-14/09/2029 FRN	EUR	209,514.36	0.20
700,000.00	BANCO SABADELL 22-10/11/2028 FRN	EUR	736,972.53	0.70
600,000.00	BANCO SANTANDER 21-31/12/2061 FRN	EUR	445,992.78	0.42
1,000,000.00	BANK OF IRELAND 19-14/10/2029 FRN	EUR	977,530.00	0.92
200,000.00	BANK OF IRELAND 20-31/12/2060 FRN	EUR	196,628.06	0.19
1,000,000.00	BANK OF IRELAND 23-04/07/2031 FRN	EUR	1,071,467.50	1.01
500,000.00	BANQ FED CRD MUT 04-29/12/2049 FRN	EUR	411,640.00	0.39
1,000,000.00	BARCLAYS PLC 20-02/04/2025 FRN	EUR	997,009.60	0.94
1,000,000.00	BELFIUS BANK SA 4.125% 23-12/09/2029	EUR	1,038,490.10	0.98
200,000.00	CAIXABANK 21-14/12/2169 FRN	EUR	154,054.00	0.14
1,500,000.00	CAIXABANK 4.25% 23-06/09/2030	EUR	1,563,578.70	1.48
1,000,000.00	COM BK AUSTRALIA 17-03/10/2029 FRN	EUR	976,325.00	0.92
400,000.00	COMMERZBANK AG 20-31/12/2060 FRN	EUR	385,942.32	0.36
800,000.00	COOPERATIEVE RAB 18-31/12/2049 FRN	EUR	769,377.92	0.73
1,000,000.00	CRED AGRICOLE SA 23-07/03/2025 FRN	EUR	1,001,222.60	0.95
1,100,000.00	CREDIT SUISSE LD 15-26/11/2025 FRN	EUR	1,071,719.00	1.01
1,000,000.00	CRELAN SA 5.75% 23-26/01/2028	EUR	1,047,380.10	0.99
500,000.00	DEUTSCHE BANK AG 20-19/05/2031 FRN	EUR	506,012.15	0.48
200,000.00	DEUTSCHE BANK AG 21-31/12/2061 FRN	EUR	165,562.88	0.15
500,000.00	DEUTSCHE FUNDING 04-29/12/2049 FRN	EUR	371,250.00	0.35
200,000.00	ERSTE GROUP 20-31/12/2060 FRN	EUR	170,774.88	0.16
1,500,000.00	GOLDMAN SACHS GP 15-06/07/2025 FRN	EUR	1,487,982.86	1.41
1,000,000.00	HBOS PLC 05-18/03/2030 SR	EUR	995,485.00	0.94
200,000.00	ICCREA BANCA SPA 23-20/01/2028 FRN	EUR	215,963.50	0.20
350,000.00	INTESA SANPAOLO 20-01/03/2169 FRN	EUR	315,103.04	0.30
500,000.00	INTESA SANPAOLO 22-30/09/2170 FRN	EUR	477,852.85	0.45
1,500,000.00	INTESA SANPAOLO 5.125% 23-29/08/2031	EUR	1,606,430.55	1.52
500,000.00	INVESTEC BANK 21-17/02/2027 FRN	EUR	454,993.80	0.43
1,000,000.00	ISLANDSBANKI 0.75% 22-25/03/2025	EUR	951,319.00	0.90
1,000,000.00	JPMORGAN CHASE 20-24/02/2028 FRN	EUR	911,505.00	0.86
600,000.00	KOMMUNALKREDIT 0.25% 21-14/05/2024	EUR	588,923.88	0.56
200,000.00	LA BANQUE POSTAL 21-31/12/2061 FRN	EUR	146,650.34	0.13
1,000,000.00	LANDSBANKINN HF 6.375% 23-12/03/2027	EUR	1,036,020.70	0.98
900,000.00	LUMINOR BANK 23-08/06/2027 FRN	EUR	948,843.00	0.90
500,000.00	MONTE DEI PASCHI 23-02/03/2026 FRN	EUR	510,453.95	0.48
1,500,000.00	MORGAN STANLEY 22-08/05/2026 FRN	EUR	1,465,749.00	1.39
200,000.00	NATL BK GREECE 23-03/01/2034 FRN	EUR	212,688.98	0.20
800,000.00	NOVA LJUBLJANSKA 22-19/07/2025 FRN	EUR	803,396.80	0.76
200,000.00	PIRAEUS BANK 21-03/11/2027 FRN	EUR	191,773.20	0.18
800,000.00	RAIFFEISENBANK AS 23-19/01/2026 FRN	EUR	807,520.00	0.76
810,000.00	RTHSCLDS CON FIN 04-29/08/2049 FRN	EUR	557,361.00	0.53
500,000.00	S FINANCE PREF 04-29/09/2049 FRN	EUR	380,780.00	0.36
900,000.00	TATRA BANKA AS 21-23/04/2028 FRN	EUR	761,745.24	0.72

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

PLANETARIUM FUND - Enhanced Euro Credit (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
1,000,000.00	TORONTO DOM BANK 2.551% 22-03/08/2027	EUR	979,699.70	0.93
1,000,000.00	UBS GROUP AG 22-01/03/2029 FRN	EUR	1,153,606.40	1.09
600,000.00	UNICREDIT SPA 19-20/02/2029 FRN	EUR	599,156.52	0.57
1,000,000.00	UNICREDIT SPA 19-25/06/2025 FRN	EUR	984,819.00	0.93
200,000.00	VOLKSBANK NV 22-15/12/2170 FRN	EUR	189,499.34	0.18
1,200,000.00	VOLKSBANK NV 4.625% 23-23/11/2027	EUR	1,235,462.40	1.17
1,300,000.00	ZUERCHER KBK 23-08/06/2029 FRN	EUR	1,335,897.29	1.26
			41,288,883.46	39.02
	Building materials			
800,000.00	CELLNEX TELECOM 0.75% 20-20/11/2031 CV	EUR	667,743.94	0.63
200,000.00	CEMEX SAB 3.125% 19-19/03/2026	EUR	195,920.00	0.18
400,000.00	INFRASTRUTTURE W 1.625% 20-21/10/2028	EUR	370,276.00	0.35
250,000.00	WEBUILD SPA 7% 23-27/09/2028	EUR	260,556.25	0.25
			1,494,496.19	1.41
	Chemical			
250,000.00	HERENS MIDCO 5.25% 21-15/05/2029	EUR	150,000.00	0.14
200,000.00	INEOS FINANCE PL 2.875% 19-01/05/2026	EUR	193,471.68	0.18
800,000.00	LANXESS FINANCE 3.95% 12-05/04/2027	EUR	816,921.68	0.78
300,000.00	STYROLUTION 2.25% 20-16/01/2027	EUR	275,064.93	0.26
			1,435,458.29	1.36
	Cosmetics			
200,000.00	COTY INC 5.75% 23-15/09/2028	EUR	209,476.92	0.20
1,000,000.00	ESSITY AB 0.25% 21-08/02/2031	EUR	851,625.20	0.80
			1,061,102.12	1.00
	Distribution & Wholesale			
100,000.00	ARCELIK 3% 21-27/05/2026	EUR	95,329.00	0.09
500,000.00	DUFYR ONE BV 2% 19-15/02/2027	EUR	466,082.45	0.44
200,000.00	GOLDSTORY SAS 5.375% 21-01/03/2026	EUR	198,292.50	0.19
200,000.00	MAXEDA DIY 5.875% 20-01/10/2026	EUR	149,608.58	0.14
250,000.00	SHIBA BIDCO SPA 4.5% 21-31/10/2028	EUR	234,114.58	0.22
			1,143,427.11	1.08
	Diversified machinery			
1,000,000.00	GE CAP EUR FUND 3.65% 12-23/08/2032	EUR	1,013,635.60	0.96
			1,013,635.60	0.96
	Diversified services			
500,000.00	ABERTIS INFRA 05-21/12/2024 FRN	EUR	490,815.00	0.46
500,000.00	ADECCO INT FIN 21-21/03/2082 FRN	EUR	433,008.75	0.41
100,000.00	BCP V MODULAR 6.75% 21-30/11/2029	EUR	81,563.00	0.08
197,000.00	LOXAM SAS 6.375% 23-15/05/2028	EUR	204,623.90	0.19
300,000.00	NEXI 0% 21-24/02/2028 CV	EUR	260,392.13	0.25
250,000.00	PIAGGIO & C 6.5% 23-05/10/2030	EUR	261,628.88	0.25
250,000.00	TECHEM VERWALTUN 2% 20-15/07/2025	EUR	244,187.50	0.23
500,000.00	VERALTO CORP 4.15% 23-19/09/2031	EUR	522,341.30	0.49
300,000.00	VERISURE HOLDING 3.875% 20-15/07/2026	EUR	293,698.50	0.28
100,000.00	VERISURE MIDHOLD 5.25% 21-15/02/2029	EUR	95,205.40	0.09
12,000.00	WORLDLINE SA 0% 19-30/07/2026 CV	EUR	1,075,584.00	1.02
			3,963,048.36	3.75
	Energy			
1,000,000.00	ACQUIRENTE UNI 2.8% 19-20/02/2026	EUR	980,613.30	0.93
800,000.00	AUDAX RENOVABLES 2.75% 20-30/11/2025 CV	EUR	570,731.74	0.54
400,000.00	EDP SA 23-23/04/2083 FRN	EUR	414,332.00	0.39
400,000.00	ELEC DE FRANCE 13-29/01/2049 FRN	EUR	400,496.28	0.38
500,000.00	ENEL SPA 23-16/07/2171 FRN	EUR	531,395.55	0.50
400,000.00	ENI SPA 20-31/12/2060 FRN	EUR	366,423.32	0.35
500,000.00	GALP ENERGIA 2% 20-15/01/2026	EUR	482,776.00	0.46
500,000.00	GAS NAT FENOSA F 15-29/12/2049 FRN	EUR	495,000.00	0.47
1,000,000.00	IGNITIS GRUPE 2% 20-21/05/2030	EUR	879,650.00	0.83
500,000.00	NATL GRID PLC 3.875% 23-16/01/2029	EUR	515,128.80	0.49
1,000,000.00	NESTE 3.875% 23-21/05/2031	EUR	1,041,965.60	0.98
300,000.00	NGG FINANCE 19-05/09/2082 FRN	EUR	272,038.89	0.26
1,000,000.00	SOUTHERN CO 21-15/09/2081 FRN	EUR	856,983.80	0.81
500,000.00	TENNET HLD BV 0.875% 21-16/06/2035	EUR	435,873.30	0.41
700,000.00	TOTALENERGIES SE 20-31/12/2060 FRN	EUR	589,808.10	0.56
900,000.00	WINTERSHALL FIN 1.332% 19-25/09/2028	EUR	806,171.94	0.76
200,000.00	WINTERSHALL FIN 21-20/07/2169 FRN	EUR	181,750.00	0.16
			9,821,138.62	9.28
	Financial services			
200,000.00	GARFUNKELUX HOLD 6.75% 20-01/11/2025	EUR	158,333.34	0.15

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

PLANETARIUM FUND - Enhanced Euro Credit (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
500,000.00	LAGFIN 3.5% 23-08/06/2028 CV	EUR	491,170.29	0.46
1,000,000.00	MAREX GROUP 8.375% 23-02/02/2028	EUR	1,046,360.00	0.99
1,000,000.00	SAGERPAR 0% 21-01/04/2026 CV	EUR	918,579.37	0.87
1,200,000.00	TEMASEK FINL I 0.5% 19-20/11/2031	EUR	996,172.80	0.94
1,000,000.00	WENDEL SE 2.625% 23-27/03/2026 CV	EUR	974,964.21	0.92
			4,585,580.01	4.33
Food services				
200,000.00	KATJES INTERNATI 6.75% 23-21/09/2028	EUR	212,700.00	0.20
100,000.00	SIGMA HOLDCO 5.75% 18-15/05/2026	EUR	88,531.25	0.08
			301,231.25	0.28
Government				
1,248,920.00	DEUTSCHLAND I/L 0.1% 15-15/04/2026	EUR	1,229,541.76	1.16
1,000,000.00	EUROPEAN UNION 0% 20-04/07/2035	EUR	736,500.20	0.70
1,999,380.00	ITALY BTPS 1.6% 22-22/11/2028	EUR	1,938,281.62	1.83
500,000.00	ROMANIA 1.75% 21-13/07/2030	EUR	403,281.25	0.38
300,000.00	RUSSIA-EUROBOND 2.875% 18-04/12/2025	EUR	0.00	0.00
1,877,136.00	US TSY INFL IX N/B 0.125% 21-15/04/2026	USD	1,607,809.02	1.52
			5,915,413.85	5.59
Insurance				
200,000.00	ACHMEA BV 19-24/03/2168 FRN	EUR	169,104.60	0.16
500,000.00	AEGON NV 04-29/07/2049 FRN	EUR	385,176.00	0.36
3,000,000.00	AEGON NV 96-31/12/2049 FRN	NLG	905,295.64	0.86
1,500,000.00	AXA 03-29/12/2049 FRN	EUR	1,179,375.00	1.12
700,000.00	CNP ASSURANCES 05-29/03/2049 FRN	EUR	654,500.00	0.62
200,000.00	LIBERTY MUTUAL 19-23/05/2059 FRN	EUR	194,820.00	0.18
1,000,000.00	SWISS LIFE FIN I 0.5% 21-15/09/2031	EUR	814,935.10	0.77
			4,303,206.34	4.07
Insurance, Reinsurance				
300,000.00	ROLLS-ROYCE PLC 0.875% 18-09/05/2024	EUR	295,410.18	0.28
500,000.00	THALES SA 4.125% 23-18/10/2028	EUR	523,319.95	0.49
			818,730.13	0.77
Internet				
200,000.00	EDREAMS ODIGEO S 5.5% 22-15/07/2027	EUR	198,728.00	0.19
300,000.00	ILIAD 5.375% 22-14/06/2027	EUR	307,272.39	0.29
1,000,000.00	PROSUS NV 1.288% 21-13/07/2029	EUR	811,250.00	0.77
200,000.00	UNITED GROUP 4.625% 21-15/08/2028	EUR	188,866.66	0.17
			1,506,117.05	1.42
Pharmaceutical products				
200,000.00	CHEPLAPHARM ARZN 7.5% 23-15/05/2030	EUR	212,621.18	0.20
800,000.00	DIASORIN 0% 21-05/05/2028 CV	EUR	660,338.74	0.63
200,000.00	EUROFINS SCIEN 17-31/12/2049 FRN	EUR	192,039.20	0.18
250,000.00	GRIFOLS ESCROW 3.875% 21-15/10/2028	EUR	227,161.38	0.21
200,000.00	GRUENENTHAL GMBH 6.75% 23-15/05/2030	EUR	211,548.00	0.20
200,000.00	TEVA PHARMACEUTI 3.75% 21-09/05/2027	EUR	192,168.00	0.18
			1,695,876.50	1.60
Real estate				
500,000.00	ACEF HOLDING 0.75% 21-14/06/2028	EUR	429,717.70	0.41
1,000,000.00	AKELIUS RESIDENT 1.75% 17-07/02/2025	EUR	969,220.30	0.92
500,000.00	AROUNDTOWN SA 18-20/09/2030 FRN	EUR	366,046.01	0.35
1,500,000.00	ASCENDAS REIT 0.75% 21-23/06/2028	EUR	1,281,975.00	1.21
500,000.00	CARMILA SA 5.5% 23-09/10/2028	EUR	519,339.30	0.49
1,000,000.00	COVIVIO 4.625% 23-05/06/2032	EUR	1,042,100.00	0.98
800,000.00	DIGITAL DUTCH 0.625% 20-15/07/2025	EUR	757,924.08	0.72
500,000.00	LEG IMMOBILIEN 0.4% 20-30/06/2028 CV	EUR	426,829.21	0.40
1,000,000.00	PROLOGIS INTL II 4.625% 23-21/02/2035	EUR	1,049,346.20	0.99
700,000.00	PUBLIC STORAGE 0.5% 21-09/09/2030	EUR	580,979.35	0.55
1,000,000.00	REALTY INCOME 4.875% 23-06/07/2030	EUR	1,063,288.20	1.00
800,000.00	UNIBAIL-RODAMCO 18-31/12/2049 FRN	EUR	664,400.00	0.63
1,000,000.00	VONOVIA SE 1% 21-16/06/2033	EUR	764,222.00	0.72
			9,915,387.35	9.37
Storage & Warehousing				
200,000.00	KLEOPATRA HLDING 6.5% 21-01/09/2026	EUR	105,812.50	0.10
			105,812.50	0.10
Telecommunication				
400,000.00	ALTICE FRANCE 4% 21-15/07/2029	EUR	309,000.00	0.29
1,000,000.00	NBN CO LTD 4.125% 23-15/03/2029	EUR	1,045,646.80	1.00
300,000.00	PPF ARENA 1 B 2.125% 19-31/01/2025	EUR	292,822.32	0.28
300,000.00	TELECOM ITALIA 7.875% 23-31/07/2028	EUR	332,586.09	0.31

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

PLANETARIUM FUND

PLANETARIUM FUND - Enhanced Euro Credit (in EUR)

Securities Portfolio as at December 31, 2023 (continued)

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
500,000.00	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	454,598.45	0.43
500,000.00	VODAFONE GROUP 20-27/08/2080 FRN	EUR	446,700.00	0.42
200,000.00	ZONCOLAN BIDCO 4.875% 21-21/10/2028	EUR	153,083.34	0.14
			3,034,437.00	2.87
	Transportation			
500,000.00	DEUTSCHE POST AG 0.05% 17-30/06/2025 CV	EUR	488,752.22	0.46
150,000.00	DT LUFTHANSA AG 15-12/08/2075 FRN	EUR	145,938.60	0.14
800,000.00	POSTE ITALIANE 21-31/12/2061 FRN	EUR	652,689.76	0.62
			1,287,380.58	1.22
			99,450,490.60	93.98
	Funds			
	Investment funds			
1,000,000.00	PERSHING SQUARE 1.375% 21-01/10/2027	EUR	886,011.00	0.84
48,000.00	X ITRAXX CROSSOVER SH SWAP	EUR	1,515,072.00	1.43
			2,401,083.00	2.27
Total securities portfolio			101,851,573.60	96.25

Summary of net assets

		% NAV
Total securities portfolio	101,851,573.60	96.25
Cash at bank	3,096,466.28	2.93
Other assets and liabilities	868,331.22	0.82
Total net assets	105,816,371.10	100.00

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

PLANETARIUM FUND - Enhanced Euro Credit (in EUR)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Banks	40.54	39.02
Real estate	9.74	9.37
Energy	9.64	9.28
Government	5.81	5.59
Financial services	4.50	4.33
Auto Parts & Equipment	4.28	4.12
Insurance	4.22	4.07
Diversified services	3.89	3.75
Telecommunication	2.98	2.87
Investment funds	2.36	2.27
Others	12.04	11.58
	100.00	96.25

Country allocation	% of portfolio	% of net assets
Italy	13.73	13.23
Netherlands	13.18	12.68
France	10.39	10.00
United States of America	9.10	8.76
United Kingdom	7.80	7.52
Spain	6.74	6.48
Germany	5.35	5.13
Luxembourg	4.38	4.21
Belgium	3.67	3.54
Ireland	3.20	3.08
Switzerland	2.44	2.35
Singapore	2.24	2.15
Sweden	2.17	2.09
Others	15.61	15.03
	100.00	96.25

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

Notes to the Financial Statements as at 31 December 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 31 December 2023, 16 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 - Alpha Flex ("Alpha Flex");
 Planetarium Fund - Flex Target Wealth ("Flex Target Wealth");
 Planetarium Fund - American Selection ("American Selection");
 Planetarium Fund - Short Term Bond Fund ("Short Term Bond Fund");
 Planetarium Fund - Dynamic Allocation Fund ("Dynamic Allocation Fund");
 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").

* Following the decision of the Board of Directors of the SICAV, Planetarium Fund - Flex 90 ("Flex 90") ("Absorbed Fund") and Planetarium Fund - Flexible FoF ("Flexible FoF") ("Absorbed Fund") merged into Planetarium Fund - Flex Target Wealth ("Flex Target Wealth") ("Absorbing Sub-Fund"), on November 10, 2023. (the "effective date").

** Following the decision of the Board of Directors of the SICAV, Planetarium Fund - Anthilia Blue ("Anthilia Blue") ("Absorbed Fund") merged into Planetarium Fund - Anthilia Red ("Anthilia Red") ("Absorbing Sub-Fund"), on November 3, 2023. (the "effective date").

Notes to the Financial Statements as at 31 December 2023 (continued)

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.

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 on line.

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.

The Net Asset Value of the following Sub-Funds, as presented in the annual report at December 31, 2023, was calculated on December 29, 2023 on the basis of the latest available prices in accordance with the valuation policy of the Sub-Funds. If the Net Asset Value of the following sub-funds had been calculated using prices as at December 29, 2023, the Net Asset Value would have significantly been increased /(decreased) as follows:

Sub-Fund Name	Variation in %
Eurocurrencies Bonds	0.39
Dollar Bonds	0.01
Fundamental European Selection	(0.26)
Flex 100	(0.05)
Alpha Flex	(0.48)
Flex Target Wealth	(0.04)
American Selection	(0.02)
Short Term Bond Fund	0.02
Dynamic Allocation Fund	(0.14)
Anthilia Red	(0.01)
Anthilia White	0.30
Anthilia Yellow	(0.07)
Anthilia Silver	0.06
Italian Equity	0.00
Liquid Alternative Strategies FoF	0.00
Enhanced Euro Credit	0.13

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.

Notes to the Financial Statements as at 31 December 2023 (continued)

Note 2 - Main accounting methods (continued)

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 year to which they relate.

f) Forward foreign exchange contracts

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

g) Futures contracts on financial instruments

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

h) Valuation of options

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

i) 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.

In accordance with the defined rules, here is a table summarizing the computation date of the NAV as at 31 December 2023 with their pricing date:

Name of the Sub-Fund	Sub-Fund currency	Computation date	NAV date	Pricing date
Eurocurrencies Bonds	EUR	31/12/2023	31/12/2023	28/12/2023
Dollar Bonds	USD	31/12/2023	31/12/2023	28/12/2023
Fundamental European Selection	EUR	31/12/2023	31/12/2023	28/12/2023
Flex 100	EUR	31/12/2023	31/12/2023	28/12/2023
Alpha Flex	EUR	31/12/2023	31/12/2023	28/12/2023
Flex Target Wealth	EUR	31/12/2023	31/12/2023	28/12/2023
American Selection	USD	31/12/2023	31/12/2023	28/12/2023
Short Term Bond Fund	EUR	31/12/2023	31/12/2023	28/12/2023
Dynamic Allocation Fund	EUR	31/12/2023	31/12/2023	28/12/2023
Anthilia Red	EUR	31/12/2023	31/12/2023	28/12/2023
Anthilia White	EUR	31/12/2023	31/12/2023	28/12/2023
Anthilia Yellow	EUR	31/12/2023	31/12/2023	28/12/2023
Anthilia Silver	EUR	31/12/2023	31/12/2023	28/12/2023
Italian Equity	EUR	31/12/2023	31/12/2023	28/12/2023
Liquid Alternative Strategies FoF	EUR	31/12/2023	31/12/2023	29/12/2023
Enhanced Euro Credit	EUR	31/12/2023	31/12/2023	28/12/2023

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:

Notes to the Financial Statements as at 31 December 2023 (continued)

Note 2 - Main accounting methods (continued)

i) Conversion of foreign currencies (continued)

As of 29 December 2023 for all other Sub-Funds

1 Euro (EUR) =	1.618900	Australian Dollar (AUD)	1 Euro (EUR) =	155.733550	Japanese Yen (JPY)
1 Euro (EUR) =	1.456600	Canadian Dollar (CAD)	1 Euro (EUR) =	2.203700	Dutch Guilders (NLG)
1 Euro (EUR) =	0.929700	Swiss Franc (CHF)	1 Euro (EUR) =	11.218500	Norwegian Krone (NOK)
1 Euro (EUR) =	24.688500	Czech Krone (CZK)	1 Euro (EUR) =	1.744700	New Zealand Dollar (NZD)
1 Euro (EUR) =	7.454550	Danish Krone (DKK)	1 Euro (EUR) =	11.132500	Swedish Krone (SEK)
1 Euro (EUR) =	0.866550	Great Britain Pound (GBP)	1 Euro (EUR) =	1.104650	United States Dollar (USD)
1 US Dollar (USD) =	1.522189	Australian Dollar (AUD)			
1 US Dollar (USD) =	1.353743	Canadian Dollar (CAD)			
1 US Dollar (USD) =	0.899226	Swiss Franc (CHF)			
1 US Dollar (USD) =	0.920726	Euro (EUR)			
1 US Dollar (USD) =	1.654268	New Zealand Dollar (NZD)			

j) 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.

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 in Euro (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.

Notes to the Financial Statements as at 31 December 2023 (continued)

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

Management Fee (continued)

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

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

Sub-Fund	Class	Management Fee (Max. rate p.a.)
Eurocurrencies Bonds	A	0.75%
Eurocurrencies Bonds	B	0.50%
Dollar Bonds	A	0.75%
Dollar Bonds	B	0.50%
Dollar Bonds	R	0.90%
Fundamental European Selection	A	1.50%
Fundamental European Selection	B	1.00%
Flex 100	A	1.50%
Flex 90*	A	1.00%
Alpha Flex	A	1.00%
Flex Target Wealth	A	1.25%
Flex Target Wealth	B	0.60%
Flex Target Wealth	R	1.50%
American Selection	A	1.50%
American Selection	B	0.75%
Flexible FoF*	A	1.25%
Short Term Bond Fund	A	0.50%
Dynamic Allocation Fund	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%

* see note 1.

Notes to the Financial Statements as at 31 December 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 31 December 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 31 December 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.

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.

Notes to the Financial Statements as at 31 December 2023 (continued)**Note 3 - Management Fees, Management Company Fees and Performance Fees (continued)****Performance Fee (continued)****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 31 December 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 31 December 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 31 December 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 - Anthilia White	Class A EUR	EUR	128,893.12	33,203,115.35	0.39%
Planetarium Fund - Anthilia White	Class B EUR	EUR	211,828.03	39,797,279.86	0.53%
Planetarium Fund - Anthilia White	Class C EUR	EUR	35,776.32	18,438,518.41	0.19%
Planetarium Fund - Anthilia Yellow	Class B EUR	EUR	2,758.09	15,441,803.53	0.02%
Planetarium Fund - Italian Equity	Class B EUR	EUR	48,611.05	23,960,376.69	0.20%
Planetarium Fund - Italian Equity	Class R EUR	EUR	441.61	421,533.45	0.10%

Notes to the Financial Statements as at 31 December 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;

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 Stategies FoF	A	0.12%
Liquid Alternative Stategies FoF	B	0.12%
Liquid Alternative Stategies FoF	R	0.12%
Enhanced Euro Credit	A	0.05%
Enhanced Euro Credit	B	0.05%
Enhanced Euro Credit	R	0.05%

* see note 1.

Notes to the Financial Statements as at 31 December 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 31 December 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 31 December 2023, the following Sub-Funds held positions in futures contracts and their counterparties are as follows:

Sub-Fund	Counterparties
Dollar Bonds	Intesa Sanpaolo
Dynamic Allocation Fund	Intesa Sanpaolo
Anthilia Red	Banca Akros SPA
Anthilia White	Banca Akros SPA
Anthilia Yellow	Banca Akros SPA

Notes to the Financial Statements as at 31 December 2023 (continued)

Note 10 - Options

As at 31 December 2023, the following Sub-Funds held positions in options contracts and their counterparties are as follows:

Sub-Funds	Counterparties
Dynamic Allocation Fund	Intesa Sanpaolo
Anthilia White	Banca Akros SPA

Note 11 - Transaction costs

For the year ended 31 December 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 12 - Other income

As at 31 December 2023, the other income caption of the SICAV is 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 13 - Other expenses

As at 31 December 2023, the "Other expenses" caption of the SICAV is 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.

Note 14 - Significant events that occurred during the year

- Board of Directors: appointment of Ms Irina KOROBKINA and Mr. Alberto BIOLZI
- Conducting officers of the Management Company: appointment of Ms Rachel OLIVIER and Mr. Cedric COUDRON, resignation of Mr. Philippe MELONI
- Merger of the Sub-Fund Planetarium Fund - Flex 90 ("Flex 90") and Planetarium Fund - Flexible FoF ("Flexible FoF") into Sub-Fund Planetarium Fund - Flex Target Wealth ("Flex Target Wealth") ("Absorbing Sub-Fund") on November 10, 2023
- Merger of Sub-Fund Planetarium Fund - Anthilia Blue ("Anthilia Blue") into Sub-Fund Planetarium Fund - Anthilia Red ("Anthilia Red") on November 3, 2023
- The new prospectus was issued in November 2023
- On December 14, 2023, the Board decided to merge the sub-fund Planetarium Fund - Anthilia Silver into Planetarium Fund - Anthilia Red due to the low AUM of Planetarium Fund - Anthilia Silver ("Anthilia Silver").

Note 15 - Subsequent events

Subsequent to the December 2023 decision, the effective date of the merger of Planetarium Fund - Anthilia Silver into Planetarium Fund - Anthilia Red had been set for April 26, 2024.

Additional Information (unaudited)

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 22 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:

- 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;
- 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;
- 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 2023 for the Identified Staff (22 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

- Fixed
- 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	1,799,867.83	290,000.00	2,089,867.83
R	904,422.38	66,000.00	970,422.38
C	326,569.92	28,500.00	355,069.92
O	0	0	0.00

S = Senior Management

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

C = Staff engaged in control functions (other than senior management) responsible for risk management, compliance, internal audit and similar functions.
O = Any other staff member receiving total remuneration that takes them into the same remuneration bracket as senior management and risk-takers, whose professional activities have a material impact on LAM's risk profile.

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

No material changes have been made to the Remuneration Policy.

Additional Information (unaudited) (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 CHF 505,424.50 (net amount), split into:

- Fixed: CHF 455,724.50
- Variable: CHF 49,700.00

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 2023 was EUR 531,823.00, split into:

- Fixed: EUR 474,537.00
- Variable: EUR 57,286.00

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 2023 was divided into:

- 2023: Fixed: EUR 274.740.67
- 2023: Variable to be paid in 2024 (June): 39.250,00
- 2022: Variable paid in 2023: EUR 15.750.00

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

* see note 1.

Additional Information (unaudited) (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 31 December 2023.

Sub-Fund	Share Class	TER (excluding performance fee) in %	TER (including performance fee) in %
Eurocurrencies Bonds	Class A EUR	1.19	1.19
Eurocurrencies Bonds	Class B EUR	0.90	0.90
Dollar Bonds	Class A USD	1.22	1.22
Dollar Bonds	Class B USD	0.93	0.93
Dollar Bonds	Class R USD	1.37	1.37
Fundamental European Selection	Class A EUR	1.96	1.96
Fundamental European Selection	Class B EUR	1.43	1.43
Flex 100	Class A EUR	1.16	1.16
Alpha Flex	Class A EUR	0.72	0.72
Flex Target Wealth	Class A EUR	1.66	1.66
Flex Target Wealth	Class B EUR	1.32	1.32
Flex Target Wealth	Class R EUR	2.24	2.24
American Selection	Class A USD	1.92	1.92
American Selection	Class B USD	1.15	1.15
Short Term Bond Fund	Class A CHF	0.57	0.57
Short Term Bond Fund	Class A EUR	0.59	0.59
Short Term Bond Fund	Class A USD	0.58	0.58
Dynamic Allocation Fund	Class B EUR	0.99	0.99
Anthilia Red	Class A EUR	2.31	2.31
Anthilia Red	Class B EUR	1.57	1.57
Anthilia White	Class A EUR	1.40	1.79
Anthilia White	Class B EUR	1.01	1.54
Anthilia White	Class C EUR	0.76	0.95
Anthilia Yellow	Class A EUR	1.73	1.73
Anthilia Yellow	Class B EUR	1.17	1.19

Additional Information (unaudited) (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	2.86	2.86
Italian Equity	Class A EUR	2.80	2.80
Italian Equity	Class B EUR	1.70	1.90
Italian Equity	Class R EUR	2.24	2.34
Liquid Alternative Strategies FoF	Class A EUR	2.27	2.27
Liquid Alternative Strategies FoF	Class B EUR	1.29	1.29
Liquid Alternative Strategies FoF	Class R EUR	1.76	1.76
Enhanced Euro Credit	Class A EUR	1.37	1.37
Enhanced Euro Credit	Class B EUR	0.97	0.97
Enhanced Euro Credit	Class R EUR	1.07	1.07

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	2.46	2.46
American Selection	Class B USD	1.69	1.69
Liquid Alternative Strategies FoF	Class A EUR	3.32	3.32
Liquid Alternative Strategies FoF	Class B EUR	2.35	2.35
Liquid Alternative Strategies FoF	Class R EUR	2.82	2.82

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 (unaudited) (continued)

INFORMATION FOR SWISS INVESTORS (continued)

Performance		2023	2022	2021
Eurocurrencies Bonds	Class A EUR	3.14%	(10.90)%	(1.00)%
Eurocurrencies Bonds	Class B EUR	3.44%	(10.66)%	(0.71)%
Dollar Bonds	Class A USD	(0.02)%	(5.66)%	(0.80)%
Dollar Bonds	Class B EUR	n.a	1.23%	8.13%
Dollar Bonds	Class B USD	0.28%	(5.39)%	(0.52)%
Dollar Bonds	Class R USD	(0.17)%	(5.80)%	(0.94)%
Fundamental European Selection	Class A EUR	10.57%	(5.20)%	23.09%
Fundamental European Selection	Class B EUR	11.15%	(4.69)%	23.76%
Flex 100	Class A EUR	7.09%	(11.93)%	12.68%
Alpha Flex	Class A EUR	10.92%	(7.07)%	22.12%
Flex Target Wealth	Class A EUR	8.14%	(13.48)%	9.73%
Flex Target Wealth	Class B EUR	8.50%	(13.19)%	9.98%
Flex Target Wealth	Class R EUR	7.49%	(13.99)%	9.29%
American Selection	Class A USD	22.57%	(24.76)%	16.88%
American Selection	Class B USD	23.51%	(24.19)%	17.76%
Short Term Bond Fund	Class A CHF	0.53%	(4.57)%	(0.57)%
Short Term Bond Fund	Class A EUR	2.89%	(4.14)%	(0.26)%
Short Term Bond Fund	Class A USD	5.58%	(2.41)%	0.49%
Dynamic Allocation Fund	Class B EUR	2.11%	(1.94)%	16.76%
Anthilia Red	Class A EUR	8.65%	(11.34)%	9.94%
Anthilia Red	Class B EUR	9.46%	(10.69)%	10.25%
Anthilia White	Class A EUR	4.85%	(2.98)%	2.32%
Anthilia White	Class B EUR	5.09%	(2.60)%	2.57%
Anthilia White	Class C EUR	5.24%	(2.35)%	2.73%
Anthilia White	Class Z EUR	n.a	(1.97)%	0.87%
Anthilia Yellow	Class A EUR	5.29%	(5.49)%	2.11%
Anthilia Yellow	Class B EUR	5.86%	(4.93)%	2.54%
Anthilia Silver	Class A EUR	(4.69)%	(12.23)%	14.66%
Italian Equity	Class A EUR	17.80%	(11.20)%	4.44%
Italian Equity	Class B EUR	18.77%	(10.27)%	27.70%
Italian Equity	Class R EUR	18.21%	(10.75)%	7.42%
Liquid Alternative Strategies FoF	Class A EUR	1.78%	(7.71)%	0.66%
Liquid Alternative Strategies FoF	Class B EUR	2.77%	(6.81)%	1.57%
Liquid Alternative Strategies FoF	Class R EUR	2.29%	(7.25)%	1.17%
Enhanced Euro Credit	Class A EUR	8.55%	(12.29)%	0.38%
Enhanced Euro Credit	Class B EUR	8.97%	(11.94)%	0.73%
Enhanced Euro Credit	Class R EUR	8.88%	(12.02)%	0.65%

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.



Additional Information (unaudited) (continued)

RISK MANAGEMENT METHOD

As at 31 December 2023, the following Sub-Funds were using the commitment method to monitor their global exposure:

- Eurocurrencies Bonds
- Dollar Bonds
- Fundamental European Selection
- Flex 100
- Flex 90
- Alpha Flex
- Flex Target Wealth
- American Selection
- Flexible FoF
- Short Term Bond Fund
- Italian Equity
- Liquid Alternative Strategies FoF
- Enhanced Euro Credit

The minimum, maximum, average VaR and leverage levels during the year are as follows:

Sub-Fund	Method	(from 1 January 2023 to 31 December 2023)					
		Min. VaR %	Max. VaR %	Average VaR %	Min. Leverage %	Max. Leverage %	Average Leverage %
Anthilia Blue(Liquidated 03/11/2023)	Absolute VaR	0.28%	5.58%	2.87%	22.95%	113.33%	60.40%
Anthilia Red	Absolute VaR	4.77%	10.45%	7.51%	4.28%	23.95%	14.06%
Anthilia Silver	Absolute VaR	2.47%	5.74%	3.40%	1.07%	43.38%	28.27%
Anthilia White	Absolute VaR	1.22%	3.81%	2.38%	53.09%	89.75%	70.35%
Anthilia Yellow	Absolute VaR	2.59%	5.24%	3.67%	80.41%	98.04%	90.12%
Dynamic Allocation Fund	Absolute VaR	1.10 %	7.54%	2.92%	27.85%	133.33%	63.27%

The leverage is calculated in accordance with the “notional” method.

INFORMATION REGARDING THE TRANSPARENCY OF SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)

The below Sub-Funds are subject to the Article 6 of SFDR:

- Eurocurrencies Bonds
- Dollar Bonds
- Fundamental European Selection
- Flex 100
- Alpha Flex
- Flex Target Wealth
- American Selection
- Short Term Bond Fund
- Dynamic Allocation Fund
- Anthilia Red
- Anthilia White
- Anthilia Yellow
- Anthilia Silver
- Italian Equity
- Liquid Alternative Strategies FoF
- Enhanced Euro Credit

The investments underlying these Sub-Funds do not take into account the EU criteria for environmentally sustainable economic activities.

