

# **INCOMETRIC FUND**

(A Fonds Commun de Placement organised under the laws  
of the Grand Duchy of Luxembourg)

RCS Luxembourg K679

## **Annual Report and Audited Financial Statements for the year ended December 31, 2023**

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current sales prospectus accompanied by the simplified prospectus, the latest annual report and the latest semi-annual report.

The Units referred to in this report are offered solely on the basis of the information contained in the Prospectus. No person is authorised to give any information or to make any representations other than those contained in the Prospectus and the documents referred to herein, and any purchase made by any person on the basis of statements or representations not contained in or inconsistent with the information contained in the Prospectus shall be solely at the risk of the purchaser.

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# INCOMETRIC FUND

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# INCOMETRIC FUND

## Management and Administration

### **FUND**

INCOMETRIC FUND  
6A, rue Gabriel Lippmann  
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Grand Duchy of Luxembourg

### **MANAGEMENT COMPANY AND CENTRAL ADMINISTRATION**

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### **MEMBERS OF THE BOARD**

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Duchy of Luxembourg

Philippe Beckers, Director  
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### **DEPOSITARY AND PAYING AGENT**

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Grand Duchy of Luxembourg

### **REGISTRAR AND TRANSFER AGENT**

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L-1660 Luxembourg  
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ADEPA Asset Management S.A.  
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Grand Duchy of Luxembourg  
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### **SUB-REGISTRAR AND TRANSFER AGENT**

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(Until 23/04/2023)

### **AUDITORS**

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Grand Duchy of Luxembourg

# INCOMETRIC FUND

## Management and Administration (continued)

### **LEGAL ADVISERS IN LUXEMBOURG**

Clifford Chance  
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L-1011 Luxembourg  
Grand Duchy of Luxembourg

### **INVESTMENT MANAGER / INVESTMENT ADVISOR**

ACCI Capital Investments SGIIC, S.A.  
c/Serrano, 93 – Planta 7a,  
28006 Madrid, Spain  
(for the Sub-Funds INCOMETRIC FUND - ACCI DMP – Diversified, INCOMETRIC FUND - ACCI Dynamic – Global Fixed Income Opportunities and INCOMETRIC FUND - ACCI Systematic Allocation)

Alantra Wealth Management Gestion SGIIC S.A.  
Calle Fortuni 6,  
28010 Madrid, Spain  
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Athos Asset Management S.A.  
2 Perikleous Street & Kifissias Ave.  
154 51 Athens, Greece  
(for the Sub-Fund INCOMETRIC FUND - ATHOS (LF) Global Navigator)

Heed Capital- SGOIC S.A.  
Rua Alexandre Herculano, 25 – 4º,  
1250-008 Lisboa, Portugal  
(for the Sub-Fund INCOMETRIC FUND - Heed Patrimonio)

Dux Inversores SGIIC, S.A.  
Calle Velázquez, nº 25, 2º C,  
28001, Madrid, Spain  
(for the Sub-Funds INCOMETRIC FUND - Abando Total Return, INCOMETRIC FUND - Chronos Global Equity Fund, INCOMETRIC FUND - Dux Mixto Moderado liquidated on August 08, 2023 and INCOMETRIC FUND - NARTEX EQUITY FUND)

Tressis Gestion SGIIC S.A.  
12, Jorge Manrique  
28006 Madrid, Spain  
(for the Sub-Fund INCOMETRIC FUND – Tressis Stable Return liquidated on February 08. 2023)

Equam Capital, EAFI S.L.  
C/Serrano 78 3º Izquierda, 28006 Madrid, Spain  
(for the Sub-Fund INCOMETRIC FUND - Equam Global Value)

Gesconsult, S.A., SGIIC  
C/ Príncipe de Vergara 36, 6º Derecha, 28006 Madrid, Spain  
(for the Sub-Funds INCOMETRIC FUND - Gesconsult Flexible Income liquidated on September 28, 2023).

GESTIÓN FONDO ENDOWMENT A.V., S.A.  
C/Velázquez 57, 6ºDcha  
28001 Madrid, Spain  
(for the Sub-Fund INCOMETRIC FUND – GFED AEQUITAS)

Hellenic Asset Management  
326 Kifissias Avenue, Chalandri  
15233 - Athens, Greece  
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ABANCA GESTION DE ACTIVOS S.G.I.I.C., S.A. (Formerly named IMANTIA CAPITAL, SGIIC, S.A.),  
C/ Serrano 45,  
28006 Madrid, Spain  
(for the Sub-Funds INCOMETRIC FUND - ABANCA FUTURO (previously IMANTIA FUTURO); INCOMETRIC FUND - ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) liquidated on September 12, 2023 and INCOMETRIC FUND - ABANCA PRO QUANT (previously IMANTIA PRO QUANT) liquidated on December 28, 2023)

# INCOMETRIC FUND

## Management and Administration (continued)

Interselect NV

Lot 2&3, Level 3, Wisma Lazenda, Jalan Kemajuan,  
W.P. Labuan 87000, East Malaysia  
(for the Sub-Fund INCOMETRIC FUND - Global Valor)

Investore BV

Mechelsesteenweg 116, bus 3,  
2018 Antwerpen, Belgium  
(for the Sub-Fund INCOMETRIC FUND - Investore Fundamentals)

Patrivalor SGIIC S.A.

Paseo Castellana 12, 2º Dcha  
28046 Madrid, Spain  
(for the Sub-Fund INCOMETRIC FUND - PATRIFUND)

PI Asesores Financieros EAFI, S.L.

C/ Berástegui nº1, 4º Izda-4  
48001 Bilbao, Spain  
(for the Sub-Fund INCOMETRIC FUND - European Sectors (EUR) liquidated on May 24, 2023)

Singular Asset Management SGIIC

Calle Goya 11,  
28001 Madrid, Spain  
(for the Sub-Funds INCOMETRIC FUND - Albatros Acciones, INCOMETRIC FUND - Araucaria Fund, INCOMETRIC FUND - Global Arrow and INCOMETRIC FUND - Global Strategy Fund)

Fleet Street Global Investment Adviser LLP

606, Hiranandani Signature Towers, Gift City SEZ, Gift City,  
Gandhinagar 382355, India  
(for the Sub-Fund INCOMETRIC FUND - Chronos Global Equity Fund)

Soter Capital Advisors S.à r.l.

Route de Frontenex 45,  
CH-1207 Geneva, Switzerland  
(for the Sub-Funds INCOMETRIC FUND - Cartago Global Balanced)

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15, Valaoritou str.,  
GR106 71 Athens, Greece  
(for the Sub-Fund INCOMETRIC FUND - Triton (LF) Global Balanced Fund)

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023

### Market Overview

2023 started out positively thanks to receding worries about a potential recession. However, in March 2023, the collapse of the Silicon Valley Bank (SVB) triggered a short crisis focusing on the banking sector and its exposure to longer dated bonds. In a matter of days, SVB was put in receivership while another bank (Signature Bank) collapsed. The crisis snowballed and impacted Credit Suisse, which was acquired by UBS over a weekend in a deal brokered by the Swiss government. Despite severe stress on financial companies, prompt action from the regulators managed to contain the crisis and most of the equity markets closed higher than the previous month or even the previous quarter.

During the second quarter, investors focused on AI related investments, but also hoped that central banks would slow or stop their interest rates hikes, or even cut them as inflation showed signs of slowing down. Equity markets in the US and Europe closed higher, in particular the technology related ones.

The third quarter saw a decline in financial markets as the investors started to realize that interest rates would remain high for a longer period. Despite gloomy prospects at the time, oil prices rose due to OPEC+ production cuts.

The fourth quarter saw the largest attack from Gaza's Hamas in Israel in decades. The following military operations from Israel saw investors fearing that the conflict would inflame the Middle East as tensions ran high throughout the region. Oil increased sharply, even more so as Iran related terrorist group Houthi started to target ships in the Bab-el-Mandeb strait. Major shipping companies started to re-route their ships around Africa.

Despite these events, markets closed higher than in 2022 thanks to late 2023 hopes that rate cuts would happen in early 2024.

### INCOMETRIC FUND - ABANCA FUTURO (previously IMANTIA FUTURO)

During the year 2023, the Sub-Fund continued to pursue its investment objective of seeking global themes or trends with strong growth potential. The portfolio has been exposed to technological innovation trends, social, demographic and sustainability related trends.

2023 has been marked by central bank activity, inflation, energy prices and geopolitical conflicts. As a result, the outcome has been better than expected with very positive returns in the equity market. The cooling of inflation has brought the end of the interest rate hike cycle to the forefront of investors' minds. Macroeconomic data also remained strong, especially in the United States, which reinforced the idea that the weakness of the economic cycle was not as strong as expected in the estimates for the year. No changes have been made to the investment strategy during the period, and only minor adjustments have been made to the global positioning, where the geographic distribution is stable. At the sector level, in the case of the Sub-Fund, at the thematic level, the weighting in technology and innovation was increased against demographics and sustainability. The Sub-Fund's positioning is generated by the use of mathematical tools and models based on risk parameters. The reason why there have been no major changes this year is that these parameters remained very stable for the different strategies in the investment universe.

As for the performance of the portfolio positions, positive contribution came from funds such as Xtrackers Artificial Intelligence & Big Data, Xtrackers Future Mobility or iShares Automation & Robotics, while on the negative side, the worst contributors to the performance of the Sub-Fund were Invesco NASDAQ Biotech, Rize Sustainable Future of Food and L&G Battery Value-Chain.

In 2023, the performance of the Sub-Fund was:

LU2399972368 - L1H EUR : 13.74%

LU2399972285 - L2 USD : 16.24%

LU2399972103 - R1H EUR : 12.82%

LU2399971980 - R2 USD : 15.49%

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY)**

The Sub-Fund is a thematic global equity fund with a strategy that combines qualitative aspects and quantitative tools to build a portfolio in which risk control plays a key role. The objective is to compose a diversified equity portfolio, with a focus mainly on U.S. and European companies that encourage and support a healthy lifestyle and promote the improvement of the quality of life and wellness economy. The companies forming part of the portfolio must fall within one of the following blocks: 1) Nutrition, 2) Sports, 3) Medical Advances, and 4) Longevity.

The year 2023 has been a volatile year for the financial markets, with a narrative swinging from “higher for longer” to “reaching peak rates”, as well as facing several key events, as the US regional banks bailouts, the rescue of Credit Suisse, growing credit concerns, or the increasing doubts on China’s recovery. However, and fuelled by the rally in the last two months, global equities performed well and saw the best year since 2019. It must be highlighted the great recovery in cyclical sectors seen in the last part of the year, namely, once the markets have assumed that the end of the high rates cycle is near to end, with no major impact on the economy.

The Sub-Fund was liquidated on September, 12, 2023. In this sense, the performance of the Sub-Fund was affected by being uninvested, while the market rebounded soundly in the final part of the year. The Sub-Fund doesn’t hold any defaulted or distressed securities. The Sub-Fund also doesn’t hold any static investments, as the valuations of the companies are regularly reviewed.

In 2023, the performance of the Sub-Fund was:

LU2399972368 - L1H EUR : -0.78%

LU2399972285 - L2 USD : -1.07%

LU2399972103 - R1H EUR : -1.41%

LU2399971980 - R2 USD : -1.42%

### **INCOMETRIC FUND - ABANCA PRO QUANT (previously IMANTIA PRO QUANT)**

The Sub-Fund has an investment objective of achieving a positive return all the while minimizing volatility. Quantitative management methodologies are employed, based on pattern recognition where probabilities are assigned to patterns detected in the past and extrapolated into the future.

In this way, depending on economic and financial indicators, the Sub-Fund increases or decreases its exposure to US equities. In times of risk aversion, exposure to precious metals, mainly gold, is used as a defensive element.

The year 2023 has been marked by central bank activity, inflation, energy prices and geopolitical conflicts. As a result, the outcome has been better than expected with very positive returns in the equity market. The cooling of inflation has brought the end of the interest rate hike cycle to the forefront of investors’ minds. Macroeconomic data also remained strong, especially in the United States, which reinforced the idea that the weakness of the economic cycle was not as strong as expected in the estimates for the year. The Sub-Fund was liquidated on December, 28, 2023, following investor redemptions.

In 2023, the performance of the Sub-Fund was:

LU2399972954 - L1H EUR : 11.66%

LU2399972871 - L2 USD : 13.82%

LU2399972798 - R1H EUR : 10.95%

LU2399972525 - R2 USD : 13.08%

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - Abando Total Return**

Risky assets have had an outstanding performance during the year 2023, with most main market indexes closing the year with double-digit returns. The year 2023 has been marked by the rise of Artificial Intelligence, better-than-expected corporate earnings and the apparent end of the US Federal Reserve's interest rate hikes.

During the period, the Sub-Fund remained heavily invested in equities. The Sub-Fund's investment strategy has been consistent with previous years, as it continues with a very similar asset allocation and geographical distribution. The currency distribution remains similar to the previous year, with the Euro representing more than half of its investments, followed by the US dollars, and Swiss Francs.

Regarding the Sub-Fund's sectorial distribution, it decided to keep its diversified characteristics, with banks, industrials, telecommunications and consumer staples as the top sectors. The portfolio remained invested in the same stocks, although, during the year, the Sub-Fund partially sold its position in Caixabank, ING and Goldman Sachs.

Overall, the Sub-Fund had a very low rotation, minimizing the cost of its investments, a vital contributor to achieving a satisfactory outcome. However, it continues being a highly diversified equity portfolio, a strategy that has been maintained in recent years, and will continue in the foreseeable future.

In 2023, the performance of the Sub-Fund was:

LU0868350967 - A EUR : 13.29%

### **INCOMETRIC FUND - ACCI DMP – Diversified**

The Sub-Fund's philosophy combines systematic and discretionary approaches, investing across asset classes, sectors and regions. During the first quarter of the year 2023, the Sub-Fund started out with positions in equities and bonds, before switching to a more prudent approach and reducing risk and duration later in the quarter due to unexpected persistent inflation and pressure on the banking system.

In the second quarter of 2023 until July, the Sub-Fund was positive on equities with beta and positive on credit where spreads were not expected to widen. From August until October 2023, the "higher for longer" narrative weighed on risky assets with interest rates skyrocketing. The Sub-Fund had built duration positions early, which negatively impacted it.

Finally, from October to December 2023, the anticipated 'Goldilocks' scenario in equity and fixed income paid off with the Sub-Fund performing well during the last quarter.

In 2023, the performance of the Sub-Fund was:

LU1913290232 - A1 USD : 15.75%

LU1913290315 - A2 USD : 14.83%

LU2174496260 - A3 USD : 15.16%

LU1913290406 - B1 EUR : 12.92%

LU1913290588 - B2 EUR : 12.01%

LU2200252414 - C1 USD : 14.55%

### **INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities**

The Sub-Fund's philosophy combines systematic and discretionary approaches, investing across the fixed income spectrum. The Sub-Fund started the year 2023 with longer duration, before reducing it in February as inflation was more persistent than expected and pressure on the banking system. During this period the Sub-Fund also used Emerging Market bonds and High Yield to boost its returns.

During the second quarter until July 2023, the Sub-Fund balanced its portfolio between Investment Grade and High Yield to combine duration with carry. During this period the performance remained positive.

From August to October 2023, the "higher for longer" narrative weighed on fixed income assets and the portfolio was long duration on the back-end of the curve, taking also duration from Investment Grade bonds.

During the last quarter of the year, the anticipated 'Goldilocks' scenario based on a soft-landing view took place, generating positive return on the portfolio.



# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities(continued)**

In 2023, the performance of the Sub-Fund was:

LU1913290661 - A1 USD : 6.69%

LU1913290828 - A2 USD : 6.02%

LU2724449512\* - A3 USD : 5.47%

LU1913291396 - B2 EUR : 3.49%

LU2200252505 - C USD : 5.63%

LU2098289528 - D2 USD : 1.83%

\* Absolute performance since the launch of the share class on November, 21, 2023

### **INCOMETRIC FUND - ACCI Systematic Allocation**

The Sub-Fund philosophy combines systematic and discretionary approaches, investing across asset classes, sectors and regions. Performance is enhanced by having 10% allocated to a momentum indicator and the Sub-Fund keeps a structural position on technology (around 10% with a maximum of 20% direct exposure).

The Sub-Fund started the year 2023 positive on equities and bonds, before reducing risk and duration in February after inflation was more persistent than expected and pressure on the banking system.

In the second quarter until July 2023, the Sub-Fund was positive on equities with beta and positive on credit not expecting spreads widening.

From August to October, the "higher for longer" narrative weighed on risky assets with interest rates skyrocketing. The Sub-Fund built duration positions early, which weighted negatively on the Sub-Fund's performance.

During the last quarter, the anticipated 'Goldilocks' scenario in equity and fixed income paid off, with the Sub-Fund performing well. On the Fixed Income side, the main exposure and core part of the portfolio is in Investment Grade Bonds. However, depending on the market conditions, the Sub-Fund enhances the portfolio with High Yield or other beta high conviction positions (AT1s, Convertible bonds).

In 2023, the performance of the Sub-Fund was:

LU1913291479 - A1 USD : 11.33%

LU1913291552 - A2 USD : 10.06%

LU1913291719 - B2 EUR : 7.70%

LU2200252687 - C1 USD : 9.72%

### **INCOMETRIC FUND - Albatros Acciones**

The Sub-Fund aims to obtain capital appreciation on a long term basis by investing mainly in global equity and fixed income markets. The investment selection is based on quantitative as well as qualitative criterias. The Sub-Fund invests heavily in equity securities, mostly single names worldwide where it is expected to derive most of its return. At times fixed income securities may be used to diversify the sources of return as well as for liquidity management. The Sub-Fund's investment strategy is deemed appropriate for investors with medium to high risk profiles.

During 2023, financial markets experienced a gradual improvement in macroeconomic conditions derived from price stabilization as a result of monetary tightening. Both equities and bonds performed well although performance was particularly strong in the megacap technology and consumer discretionary sectors. A late-year rally in bonds helped deliver double-digit performance during the fourth quarter.

No changes in asset allocation and/or strategy were made during 2023. The Sub-Fund remained heavily exposed to a basket of diversified international equities. Positions were increased in shares of Alibaba, Roche Holdings and JD.COM as these were considered undervalued. Some shares of Meta Platforms were disposed, especially towards the end of the year. Main contributors to the Sub-Fund's returns were Meta Platforms, Alphabet, Apple. Main detractors were JD.COM, Chevron and Alibaba. The Sub-Fund does not hold static investments as all positions are regularly reviewed.

In 2023, the performance of the Sub-Fund was:

LU1591640047 - A EUR : 13.65%

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - Araucaria Fund**

The Sub-Fund offers investors a diversified combination of fixed income, equity, real estate, commodities, liquidity and foreign currency exposures in order to achieve long term risk adjusted returns. The Sub-Fund invests mainly through UCITS funds without a predetermined percentage exposure in either asset class with a tilt towards value investment style. Fund selection is made through quantitative as well as qualitative criteria. The Sub-Fund's strategy is well suited for investors with high risk profiles and long term investment goals.

During the year 2023, financial markets experienced a gradual improvement in macroeconomic conditions derived from price stabilization as a result of monetary tightening. Both equities and bonds performed well although performance was particularly strong in the mega cap technology and consumer discretionary sectors. A late-year rally in bonds helped deliver double-digit performance during the fourth quarter.

The Sub-Fund remained almost fully invested in equities during the early part of 2023. After May 2023, the Sub-Fund's equity exposure was reduced from about 80% to roughly 60% as the fixed income environment began to look more attractive. Nonetheless, some investments were made towards the end of the year that were considered attractive opportunities such as shares of Kering, Porsche, Lockheed Martin, Roche and Alphabet.

Main contributors to the Sub-Fund's performance were Alphabet, Fidelity Global Technology Fund and Fisher US Small and Midcap Fund. Main detractors were Kering and Veritas Asian Fund.

The Sub-Fund does not hold defaulted or distressed securities. It also does not hold static investments as all assets are regularly reviewed.

In 2023, the performance of the Sub-Fund was:

LU1542635781 - A EUR : 11.41%

### **INCOMETRIC FUND - ATHOS (LF) Global Navigator**

The Sub-Fund aims to deliver consistent absolute positive returns during a full business cycle. The Sub-Fund's strategy attempts to harvest above-average yields in the fixed-income universe and aims for an attractive dividend yield from its equity allocation. The core portfolio is often rich in cash and cash-equivalents to supply a cushion during any market downturn and provide necessary liquidity for fresh allocations. On top of that, the Sub-Fund frequently makes use of derivative instruments to hedge against unfavorable market action.

For the whole year 2023, the Sub-Fund maintained a balanced portfolio among mainstream asset classes like stocks, bonds and cash. The Sub-Fund maintained overweight allocation to corporate fixed income securities - as opposed to sovereign debt - in order to capitalize both on interest rate moves and the simultaneous shrinking of credit spreads. On year-end, the distribution was over 50% for corporate issues, while government issues orbited around 19%. The Sub-Fund also retained a relatively stable allocation in stocks, around 15%.

Looking back at 2023, the Sub-Fund has seen a remarkably dynamic correlation regime, in particular in terms of equity/bonds correlation. This made it strenuous to hold effective hedges to mitigate downside risk. The start of the year was characterized by a negative correlation between equity and bonds, and this helped most of the Sub-Fund's hedges. This lasted until March 2023 when rate hike-induced balance sheet issues of several US regional banks sparked grave concerns for a systemic shock, eventually leading to the collapse of Credit Suisse in Europe. While the systemic risks were ultimately defused, the macro story had at this point changed from inflation back to growth, with many believing that the US Federal Reserve's hiking cycle had simply run its course and equities/bonds correlation realizing positive for most of the second and third quarter. Into the fourth quarter, this narrative has, yet again, faded away with the market turning focus back to the medium-term trajectory of policy rate and thus financial conditions. Some of the best investments for 2023 were to be long high-dividend paying stocks and short equity volatility. Despite the Sub-Fund's portfolio decisively holding high-dividend stocks, the sliding of equity volatility to lower levels did not help to monetize any of its hedges; however, cost to purchase insurance against downside market moves was kept at minimal levels. Later in the year, a technology-driven rebound in both assets held aggressively in the Sub-Fund's portfolio (stocks, bonds) made it able to generate more positive returns. Outside of these events, the year was largely uninspiring and there was a lot of running around just to stay still. In the absence of an unexpected change in the environment, the Sub-Fund believes that such an environment carry will continue to be a must-have in its portfolio, as was the case in 2023. Although the Sub-Fund favours a broad-based carry portfolio that would incorporate wide diversification, regulatory requirements constrain the spectrum both of available underlying products and instruments to achieve that. Hence, the Sub-Fund targets protective features to mitigate the overall market exposure and opts to seek diversifying return streams outside of its core mandate. This means a continuation of its approach to commit capital to option derivatives that offer limited loss.

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - ATHOS (LF) Global Navigator (continued)**

The Sub-Fund continues to view Senior Secured Greek financial fixed income – issued under the Minimum Requirement for own Funds and Eligible Liabilities (MREL) directive – as core holdings for its overall exposure. The Sub-Fund expects these to have significant role in its portfolio for the next few years.

The year was characterized by lower-than-average volatility; hence the Sub-Fund was able to acquire relative cheap hedges particularly in the equity space. All derivative products traded for this Sub-Fund were solely transparently-priced and operationally-simple exchange-listed instruments, and the Sub-Fund was not involved in any over-the-counter transactions. The Sub-Fund did not hold defaulted or distressed securities throughout the year.

In 2023, the performance of the Sub-Fund was:

LU1846656038 - A EUR : 6.67%

### **INCOMETRIC FUND - Branosera Global Dynamic**

At a sector level, growth-focused stocks in the information technology, communication services, consumer discretionary and industrials sectors.

The strategy of the Sub-Fund is to increase capital via investments in equities and fixed income. During the year 2023, the Sub-Fund had an important allocation to equities, and more specifically to the technology sector.

The equity allocation started around 73% in January 2023 and was increased slightly throughout the year to reach over 80% in November. Most of the allocation was in the technology sector, which performed the best. Much of the rally was driven by a narrow group of stocks (Amazon, Alphabet, Apple, Meta Platforms, Microsoft, NVIDIA, and Tesla), dubbed the 'Magnificent Seven', which benefited from growing interest in AI and its applications. On the other end of the scale, defensive stocks in the consumer staples, utilities and health care sectors barely rose, while energy stocks were held back by weakening oil and gas prices. The best performers of the Sub-Fund were mostly from the technological sector.

The Sub-Fund's allocation in fixed income remained constant around 13% throughout 2023. The worst performing holdings for the Sub-Fund were funds, including one exposed to China.

In 2023, the performance of the Sub-Fund was:

LU1542635948 - A EUR : 22.51%

### **INCOMETRIC FUND - Cartago Global Balanced**

The Sub-Fund's investment objective is to achieve midterm capital appreciation with a focus on capital preservation. The Sub-Fund seeks to find the best investment strategies to accomplish this objective with the principle of risk diversification directly or indirectly through investing worldwide primarily in global equities, investment grade bonds, high yield bonds and money market instruments. In general terms, there were no important changes in the strategy during the year 2023. The Sub-Fund increased some of its European equity exposure and Fixed Income exposure in early 2023: significant allocations were made towards funds with regional assets to diversify the geographical exposure, and additional rebalancing investments in short and medium-term fixed income funds.

In April 2023, a fund redemption led to redemptions of target funds without impacting portfolio performance adversely. By December 2023, the exposure in Equities was reduced strategically due to the high valuation S&P500 and to reduce volatility of the portfolio. The Sub-Fund's exposure in healthcare and Energy were still beneficiaries in the portfolio.

The Sub-Fund doesn't hold any static investments, as the valuations of the companies are regularly reviewed.

In 2023, the performance of the Sub-Fund was:

LU1475008741 - A EUR : 3.98%

LU1475008824 - A1 USD : 5.41%

LU1475009046 - B EUR : 3.47%

LU1475009129 - B1 USD : 4.94%

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - Chronos Global Equity Fund**

Investors entered 2023 anticipating an economic downturn during the second half of the year and concerned about rising inflation. Contrary to their expectations, inflation moderated and the economy remained solid after the first quarter regional banking crisis. The US Federal Reserve and the European Central Bank have been raising interest rates until the month of July, and after it seemed no additional hikes were planned. Despite all the events of 2023, risky assets have had an outstanding performance in 2023.

As usual, the Sub-Fund remained fully invested in equities. It continued to invest globally in stocks that possess strong competitive advantages, have decent growth prospects, and are trading at attractive valuations. Because of this investment philosophy, the Sub-Fund has invested mostly in consumer, technology, healthcare, and financial stocks. The US continued to be the country in which the Sub-Fund has the largest exposure, followed by France and the Netherlands.

The portfolio remained fairly concentrated throughout the year 2023, although the Sub-Fund gradually increased the number of holdings to over 40 stocks as of year-end. The Sub-Fund sold its position in MarketAxess and Rightmove and invested in Jeronimo Martins and Trainline. The Sub-Fund also decided to invest in the materials sector, through the purchase of the companies Labrador Iron Ore Royalty Corp and Warrior Met Coal.

For the year 2024, the Sub-Fund anticipates a more stable and favorable scenario for small and medium-sized enterprises that were adversely affected by interest rate hikes due to their debt leverage as they truly exhibit significant growth potential.

In 2023, the performance of the Sub-Fund was:

LU1700592477 - A EUR : 33.58%

LU2038545799 - A2 EUR : 34.12%

LU2038545872 - A3 EUR : 34.79%

LU2174496187 - A4 USD : 36.88%

### **INCOMETRIC FUND - Dux Mixto Moderado**

The Sub-Fund was liquidated on August, 8, 2023. During the first semester of the year, it kept a similar investment strategy than the previous year, maintaining its asset allocation and geographical distribution.

Investors entered 2023 anticipating an economic downturn and concerned about rising inflation. Contrary to their expectations, inflation stabilized and the economy remained solid after the first quarter regional banking crisis. The US Federal Reserve and the European Central Bank continued raising interest rates during the first semester of the year. The ECB made two increases of 25 bps, placing the reference rate at 4.5% while the US Federal Reserve, for its part, carried out a 25 bps increase in the month of July, making the reference rate within the 5.25%-5.5% range.

Despite all, risky assets had an outstanding performance during the year 2023. The technology sector has been the clear winner of the year due to the rise of Artificial Intelligence. In this context, it seemed reasonable for the Sub-Fund to gain exposure to this sector. The Sub-Fund invested through both sector indices and direct investments in companies. More specifically, it purchased ON Semiconductor, Jabil Inc, SAP, Applied Materials, PTC Inc and Vmware (now acquired by Broadcom). However, the Sub-Fund also sold tech stocks it thought were not being rewarded by the market, such as Just Eat and Match Group.

Consumer discretionary sector was also a key driver of the strong performance of the market during 2023, however the Sub-Fund decided to sell some companies that didn't perform as expected, such as Delivery Hero, Adidas, Puma and VF Corp. Moreover, the Sub-Fund gained exposure to industrials, purchasing Quanta Services, Airbus, Deutsche Post and Siemens, among others. In relation to the energy sector, it decided to buy the ETC WT Natural Gas, as the price of the commodity was unsustainably low.

Lastly, the Sub-Fund maintained its investments through ETFs holding gold and silver, as both metals tend to act as safe-haven assets in uncertain environments, and the Sub-Fund chose to allocate the excess liquidity in two monetary funds, as it considered them to be an efficient way of getting a better return on our liquidity whilst limiting the level of risk adopted.

In 2023, the performance of the Sub-Fund was:

LU1291747225 - A EUR : 2.54%

LU1291747498 - B EUR : 2.19%

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - European Sectors (EUR)**

The Sub-Fund's strategy is based on a meticulous positioning in stocks denominated in different currencies of European countries that we have considered most appropriate for each month.

In 2023, major Central Banks continued to take restrictive measures in terms of economic policy, raising interest rates and reducing their balance, which caused whipsaws in the price of financial assets, both fixed and variable income.

In early 2023, the Sub-Fund saw high risks in financial markets, which led the Sub-Fund to seek refuge in money market instruments, mainly through government bonds of Eurozone countries such as Spain, Germany, or Finland, whose interest rates were already positive.

On May, 24, 2023, the Sub-Fund was liquidated after receiving a large redemption.

In 2023, the performance of the Sub-Fund was:

LU0500924377 - A EUR : -2.84%

### **INCOMETRIC FUND - Equam Global Value**

The Sub-Fund is a mutual fund managed based on value investing methodology. The Sub-Fund intends to compound capital through long-term investment in companies with solid businesses that can be acquired at a discount to their intrinsic value. The Sub-Fund also seeks to protect capital by investing only in situations where the risk of permanent capital loss is low. The Sub-Fund does not aim to second-guess short term market movements but rather to acquire interests in sound businesses at excellent prices.

The Sub-Fund has an unconstrained mandate that allows it to deploy capital in companies active in regions and sectors where we can find the best investment opportunities. Although the Sub-Fund has an open mandate in terms of geographies there is a special focus on European mid-cap companies. As of December 31, 2023, out of the invested companies, only two were non-European representing 5% of the total assets.

After a difficult year 2022 for the financial markets, in which most investment assets experienced significant falls, the year 2023 saw the world's main stock market indices experiencing a significant recovery. Thanks to the strategy of the Sub-Fund, this resulted in good performance.

The Sub-Fund has a flexible mandate with respect to the size of the companies in which it invests, a significant percentage of the portfolio is in small and mid-cap companies (< EUR 2 billion). Although often perceived by the market as a riskier segment, on the contrary, the Sub-Fund is invested in companies that are all leaders in their respective markets and with significant market shares that allow them to strengthen against weaker competitors in times of turbulence. While the market segment of small-cap companies has historically experienced better stock market performance than large caps, in recent years this trend has shifted due to the lack of money flow towards this type of companies as a result of the growth of passive investment and the refuge of investors in large-cap companies.

During the year 2023, the Sub-Fund received purchase offers on five companies in its portfolio (RHI Magnesita, Applus, Brodrene Hartmann, Ten Entertainment and Smart Metering Systems), continuing the trend of recent years in which different investors take advantage of the low valuations of companies the Sub-Fund invested in to launch such offers. The proceeds obtained from the divestments of those companies were re-invested into the following companies: Norma Group (automotive sector), Allfunds (funds distribution), Restore (document management services), Hollywood Bowl and Ten Entertainment (bowling sector), Befesa (industrial waste recycling services) and Marlow (compliance services).

The Sub-Fund remains invested into over 40 companies.

In 2023, the performance of the Sub-Fund was:

LU0933684101 - A EUR : 22.75%

LU0933684283 - B EUR : 23.44%

LU1274584488 - C EUR : 24.50%

LU1274584991 - D EUR : 24.18%

LU2338187987 - E EUR : 24.01%

### **INCOMETRIC FUND - Gesconsult Flexible Income**

The Sub-Fund was liquidated on September, 28, 2023.

In 2023, the performance of the Sub-Fund was:

LU1321562982 - I EUR : 2.51%

LU1321562719 - R EUR : 1.95%

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - GFED AEQUITAS**

The global economy faced a challenging year in 2023, marked by the war in Ukraine, rising inflation, and tightening monetary policy from central banks. These factors weighed heavily on economic growth, prompting the International Monetary Fund (IMF) to downgrade its global GDP growth forecast for 2023.

Despite the challenging economic environment, financial markets performed remarkably well, fueled by expectations at the end of the year of central banks easing their policies and reducing interest rates. This positively impacted both fixed income and equity markets. In 2023, The Sub-Fund delivered positive returns, showcasing resilience amidst the prevailing headwinds.

The Sub-Fund's investment strategy is anchored on two cornerstones: achieving long-term returns through an endowment management approach and adhering to an Environmental, Social, and Governance (ESG) investment policy aligned with the ethical, social, and moral principles of the Catholic Church, with a particular emphasis on the right to life.

The Sub-Fund's diversified investment portfolio encompasses companies, themes, and geographical regions to minimize financial risks and reduce portfolio volatility. Its strategy involves analyzing ethical, innovative, social, and economic trends to uncover compelling investment opportunities. The Sub-Fund's long-term investment themes include natural resources, infrastructure, steady real estate returns, emerging market growth, technology, and biotechnology.

In 2023, the Sub-Fund's performance was primarily driven by its exposure to equities and, to a lesser extent, real assets. Its Foreign Exchange (FX) hedging strategy effectively mitigated the impact of currency movements on performance, particularly the EURO/US Dollar exchange rate, although its overall impact was negligible during the year. Fixed income assets also contributed significantly to the overall performance, benefiting from higher carry and the low duration of the portfolio.

Throughout the year, the Sub-Fund gradually increased its exposure to fixed income as attractive interest rates emerged in certain bonds for the first time in a considerable period. Conversely, it reduced its equity exposure due to rising valuations while maintaining its exposure to real assets, including infrastructure, renewable energy, commodities, and listed real estate. The Sub-Fund strategically increased its exposure to equities and reduced it to real assets throughout the year, particularly in the technology sector. The Sub-Fund maintained its exposure to emerging markets indexes and companies that benefit from their growth, as well as its exposure to Japanese equities.

With regard to equities, the Sub-Fund increased its exposure around April and reduced it in December. The Sub-Fund continues to maintain a relatively high exposure to technology in the US and to emerging markets and companies that will benefit from their growth. In real assets, the Sub-Fund reduced its exposure in November and December. In the future, the Sub-Fund expects to maintain it around 20% of the total portfolio. The Sub-Fund maintained its exposure to companies at the forefront of the transition to green energy, including manufacturers and producers of green energy, as well as real estate, natural resources, and commodities. The low capital expenditure in the oil and copper industries over the past decade will reverse in the next decade, creating positive investment opportunities. As ethical investors, the Sub-Fund aligns its investments with the principles established by the Catholic Church, seeking companies that provide long-term financial returns while simultaneously enhancing the well-being of employees, suppliers, customers, stakeholders, and society. The Sub-Fund continuously evaluates its investments to ensure they align with these principles.

In 2023, the performance of the Sub-Fund was:

LU2468116285 - A EUR : 5.90%

### **INCOMETRIC FUND - Global Arrow**

The Sub-Fund offers investors a diversified combination of fixed income, equity, real estate, commodities, liquidity and foreign currency exposures in order to achieve long term risk adjusted returns. The Sub-Fund invests mainly through UCITS funds without a predetermined percentage exposure in either asset class or investment style. Fund selection is made through quantitative as well as qualitative criteria. The Sub-Fund's strategy is well suited for investors with medium to high risk profiles and long term investment goals.

During the year 2023, markets experienced a gradual improvement in macroeconomic conditions derived from price stabilization as a result of monetary tightening. Both equities and bonds performed well although performance was particularly strong in the megacap technology and consumer discretionary sectors. A late-year rally in bonds helped deliver double-digit performance during the fourth quarter.

The Sub-Fund maintained a heavy exposure to international equities gradually increasing its weight towards the end of the year to above 80%. Early in the year, the Sub-Fund decided to invest in technology and financial sectors through the use of ETFs. Some active investments were also made in the travel and leisure sectors specifically through the purchase of TUI stock. The Sub-Fund's main contributors to return were MS Global Opportunity Fund, Seilern International World Growth Fund, M&G European Strategic Value Fund. Main detractors to performance were TUI AG shares and IShares Stoxx 600 Travel and Leisure ETF.

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - Global Arrow (continued)**

The Sub-Fund does not hold defaulted or distressed securities. It does not hold static investments as all assets are regularly reviewed.

In 2023, the performance of the Sub-Fund was:

LU1404337138 - A EUR : 12.47%

### **INCOMETRIC FUND - Global Strategy Fund**

The objective of Sub-Fund is to obtain capital appreciation on a long term basis by investing in global equity and fixed income markets. The investment selection is based on quantitative as well as qualitative criterias. The Sub-Fund will be mainly invested in UCIs/UCITS (including ETFs), transferable securities such as international equities and equity-linked instruments, and in bonds as well as in money market instruments issued or dealt in the Eurozone and other international regulated markets. The Sub-Fund investment strategy is deemed appropriate for investors with medium to high risk profiles.

During the year 2023, financial markets experienced a gradual improvement in macroeconomic conditions derived from price stabilization as a result of monetary tightening. Both equities and bonds performed well although performance was particularly strong in the megacap technology and consumer discretionary sectors. A late-year rally in bonds helped deliver double-digit performance during the fourth quarter.

The Sub-Fund increased its equity exposure significantly during 2023 starting at 50% and ending at 90%. Most of this increment occurred during the period of June 2023 through September 2023. The Sub-Fund's main contributors to return were MS Global Opportunities Fund.

The Sub-Fund does not hold defaulted or distressed securities. It does not hold static investments as all assets are regularly reviewed.

In 2023, the performance of the Sub-Fund was:

LU1321861970 - A EUR : 14.39%

### **INCOMETRIC FUND - Global Valor**

The Sub-Fund's started the year 2023 well until mid-February, thanks to its exposure to the technology and industrial sector. However, the Sub-Fund was impacted by the banking sector crisis and despite a performance rebound in the second quarter, the stock market declines due to the inflation concerns over the summer resulted in a poor performance. During the last quarter of the year, performance was supported by buoyed sentiment due to the positive outlook of investors on benchmark interest rate cuts.

In 2023, the performance of the Sub-Fund was:

LU0471596014 - A EUR : -0.22%

LU0471596105 - B EUR : -0.22%

LU0471596287 - I EUR : 0.11%

### **INCOMETRIC FUND - Heed Patrimonio**

The Sub-Fund's objective is to provide mid-term capital appreciation, giving to its shareholders access to a diversified portfolio of global assets with different degrees of risk. The Sub-Fund can invest in bonds and other debt instruments, equity, short-term assets, participation units in investment funds and financial derivative instruments. The Sub-Fund can invest a maximum of 50% of its net asset value in equity, participation units or other financial derivative instruments whose underlying asset is equivalent to equity or global equity indexes. The Sub-Fund also has a maximum exposure limit of 25% of its net asset value to assets from emerging countries.

For most investors, the year 2023 marked a strong comeback, after a brutal 2022. The year 2023 was a testament to the Sub-Fund's adaptive investment approach, balancing risk and opportunity amidst a fluctuating market environment.

The Sub-Fund's focus on the strategic allocation and strong conviction allowed it to insulate from market narratives and noise. The main events during the year 2023 were a banking crisis (promptly resolved), 10 and 30-year US Treasury yields topping 5%, and a very narrow market breadth, led by the "Magnificent 7" (Tesla, Meta, Alphabet, Amazon, Apple, Microsoft and Nvidia) on the back of Artificial Intelligence (AI) developments. On top of that, there was a new war in Gaza, after a terrorist attack in Israel, with a potential to spread to the Middle East region.

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - Heed Patrimonio (continued)**

The year 2023 was tougher than it looks, with market index performance hiding a significant dispersion. S&P 500 achieved a very robust return, while the S&P 500 equal weighted underperformed by a wide margin, with a lower performance. Fixed income markets also had a tough environment, with significant volatility. US Treasuries had a very challenging summer, facing a perfect storm. A combination of inflation resurgence, wider deficits, greater issuance and a rating downgrade, all weighted on US Treasuries, with investors demanding a bigger term premium. As inflation data started to soften again, and labor market data showed signs of starting to cool, the US Federal Reserve showed greater confidence in achieving a soft-landing with the Dot Plot pointing to three rate cuts in 2024, with 10-year yields finishing the year at the same level it started.

A resilient economy and stubborn inflation led central banks to keep tightening. The US Federal Reserve rose the US Federal Reserve funds rate by 100 bps, from 4.5% to 5.5%, while the European Central Bank (ECB) increased rates (deposits, main refinancing and marginal lending) by 200 bps, bringing the ECB Main Refinancing Operations rate from 2.5% to 4.5%. In the US, after being higher for much of the year, the curve finished the year lower, with only the 30-year Notes maturity finishing slightly higher than at the end of last year. The 2-year maturity fell, while 10-year Notes were flat and the long-end (30-Year Notes) rose. Still, the yield curve remained inverted all year. Credit and Investment grade returns were also positive. European markets started the year strong but as it progressed and data and earnings disappointed, European equity markets started to underperform, but still delivered solid returns. On the contrary, US markets started slower, but as the year progressed, the economy showed some resilience. Also, AI started to pick up, which allowed US markets to rally, with the magnificent seven outperforming significantly.

The Sub-Fund started the year with an equity allocation just above 36%, that increased by the end of the first quarter. During the second quarter, the Sub-Fund's equity exposure was reduced and maintained around that level until the end of the year 2023. On the other hand, the Sub-Fund's Fixed Income allocation had some changes during the year. The Sub-Fund started 2023 with a US Treasuries' exposure mainly in the long-end (over 10 year), which was increased after the Silicon Valley Bank collapse, and kept around those levels until the end of the year. In Europe, the Sub-Fund's Italian sovereign debt exposure was gradually reduced in the first quarter. During the rest of the year, the Sub-Fund increased the position as the spread against Germany widened significantly. In December 2023, the Sub-Fund earned some profits after rates came down significantly. The Sub-Fund's French sovereign debt position was increased during the year and decreased in December.

Credit exposure was relatively stable, mainly in financial debt. In April the Sub-Fund tactically reduced the exposure and started increasing it again in July, with a focus on Investment Grade.

The Sub-Fund saw its duration increase until October as rates sold-off. It was then reduced in December after a significant drop in sovereign yields following a possible US Federal Reserve pivot.

In terms of geographies, the Sub-Fund continued to prefer Europe against the US which offered, in the Sub-Fund's view, more attractive valuations. The Sub-Fund maintained its European equity exposure constant throughout the year on the back of more attractive valuations. The Sub-Fund gradually increased its US exposure during the year, while exposure to emerging market equities was constant throughout in 2023.

The Sub-Fund saw its position in long USD increasing during the first semester as the USD rallied. In the last quarter, the Sub-Fund tactically reduced its USD long position but raised it again in December.

In 2023, the performance of the Sub-Fund was:

LU0701293705 - A1 EUR : 12.40%

LU2240609987 - C EUR : 13.16%

### **INCOMETRIC FUND - Hellenic Global equities**

The Sub-Fund adheres to an active management mandate, enabling the implementation of dynamic adjustments to directional exposures. The majority of allocated funds is exclusively targeted towards global equities with a primary focus on developed markets. The Sub-Fund has reduced the target number of positions at full utilization from 90-110 previously to around 60-80 towards the end of the year, aiming to concentrate its positions and add more weight to its high conviction plays.

Although US equities account for the majority of the Sub-Fund exposure in terms of NAV, the Sub-Fund is underweight US equities, partly for relative valuation purposes, partly as a function of where Fundamental and Conviction positions happen to be listed. At the end of the year 2023, the Sub-Fund was operating at "full utilization" with less than 5% of NAV being held in Cash.

Exposure in assets denominated in currencies other than the Euro and USD remained small, less than 5% for most of the year, and was only raised slightly following the Fed pivot and risk-on sentiment shift in the fourth quarter. The portfolio has hedged its US dollar and Sterling exposures, which are the only two non-Euro currencies accounting for more than 5% of NAV.



# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - Hellenic Global equities (continued)**

The current number of positions held by the Sub-Fund is near the midpoint of the target range of 60-80 stocks. Over the course of the year 2023, the Sub-Fund raised its exposure to the Energy, Materials and Financials sectors significantly, as well as to the broad Technology space. Towards the end of the year, the Sub-Fund raised its exposure to UK equities, and shifted its strategy in the country, steadily exiting the index ETF (Exchange Traded Fund) holding and entering single-line investments. As a result, the GBP exposure increased to levels where it was prudent to hedge, in-line with the Sub-Fund's strategy, although the exposure remains relatively small at less than 10% of NAV. As of year-end the allocation of the Sub-Fund's portfolio exhibits an overweight exposure to the Communications, Consumer Discretionary, Financials and Technology.

The performance of the Sub-Fund in 2023 was primarily negatively influenced by the highly unprecedented concentration of market returns, which meant the Sub-Fund's diversification strategy was a headwind. Additionally, an underweight position in US equities relative to benchmark was a further drag.

The Sub-Fund focused on its longer-term investments as part of the "Fundamental" and "Conviction" strategic pillars, increasing their proportion to around 90% of NAV, while reducing "Macro" and "Technical" positions. These fundamentally oriented positions have a medium-to-long term investment horizon spanning between 6 to 24 months typically. Similarly, to the previous year, the Sub-Fund maintained an increased emphasis on cash-flow metrics, in addition to its usual fundamental analysis based investment approach. From a risk-management perspective the primary considerations remain idiosyncratic volatility and company specific risk.

Closing the year 2023, the Sub-Fund was invested in the S&P 500 (Euro hedged), Global Gold Producers and the UK's largest listed companies (Core FTSE-100) via Exchange Traded Funds (ETFs) which constitute about one-twelfth of net asset value. Over the course of the year, the Sub-Fund reduced collective investments by approximately half, in favor of single lines. The allocation of capital in ETF investments is not expected to reduce significantly from current levels, nor surpass last year's high watermark over the medium-term. The exact allocation is determined on an ad-hoc basis, based on several fundamental and macroeconomic factors, as ETFs are not the preferred avenue of capital allocation.

In 2023, the performance of the Sub-Fund was:

LU2361685907 - A EUR : 14.58%

### **INCOMETRIC FUND - Hellenic Global Unconstrained Credit**

While the war in Ukraine was fading in the back mirror as a risk factor during 2023, other issues emerged that put their mark on the Interest Rate and Credit markets during the year. Some have been seemingly resolved (Q1 US regional bank crisis), others tentatively resolved (Q2 US Debt ceiling crisis), and still others far from considered being resolved (Q3-Q4 Chinese Real Estate debacle). Benchmark rates and credit spreads followed opposite routes during the first half of the year, however, they followed a similar path during the latter part of the year, indicating that as the year progressed risk was mostly tied to benchmark rates.

The Sub-Fund ended first quarter of the year 2023 with high cash balances and a portfolio duration of close to 3 years. The US Regional Banking crisis was still fresh and a necessary re-allocation of the portfolio to lower duration risk was deemed necessary due to the portfolio's relatively high exposure to financial companies.

Diversification was increased for the portfolio with the goal to increase it further to a level that any credit crisis attributed to a sector / region, or even company-specific event, would have the minimal impact on the portfolio. North America, Eurozone, and Great Britain, comprised more than 60% of the portfolio, while a high-single digit position in Greek issuers was maintained as part of the emerging markets exposure, counting on the continued improvement of the country's fundamentals and the political stability. Sector-wise, Financials / Energy / Defensives and Basic Materials accounted for majority of the Sub-Fund's investments.

In the second quarter of the year, the high cash balance was maintained as the risk posed by the US debt-ceiling issue was asymmetrical to the potential gain even were it to end successfully. This issue didn't affect in a material way credit spreads (except in May 2023). This indicated that, for most of the time, fixed income markets took for granted that the US debt-ceiling crisis would eventually be resolved, one way or another.

During the third quarter, with the main risks dominating the first half of the year starting to fade, cash balances were systematically reduced and allocated to North American issuers and to the US denominated positions, taking advantage of the higher yields offered in the USD. Benchmark yields remained uncomfortably high during the third quarter, hitting especially longer-duration bonds – a trend that continued through October and impacted the performance of the fund, which maintained a duration of over 5 years. The number of lines in the portfolio increased, with Energy and Basic Materials companies now being the second and third largest exposures, behind Financials.

The risks that emerged in the second half of the year were linked to the Chinese Real Estate sector, as the repercussions that those would have to the global economy were hard to assess, and in October, the Palestinian-Israeli war. The last two months of the year saw benchmark yields de-escalating rapidly as the inflationary menace seemed to be on a steady downtrend and the central bank were swift enough to acknowledge that. Credit spreads followed suit and ended the year on a low, both in the Euro and in the USD.

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - Hellenic Global Unconstrained Credit (continued)**

This supported a rebound of the performance of the Sub-Fund as both duration and credit risk were benefited.

In the last month of the year, the duration of the Sub-Fund was progressively cut to about 3 years, the cash levels were increased to around 7%, and position diversification was increased further. However, the country and sectoral distribution was not significantly altered from the quarter before. The contribution to performance during the second half of the year was distributed evenly among sectors, without any sector leading/lagging in any meaningful way.

Looking ahead, the Sub-Fund expects default rates to increase in 2024 because of a slowdown of the major economies.

In that environment, longer duration/higher quality corporate bonds should outperform the lower-quality segment of the credit scale, as interest rates should drift lower or remain stable at worse, but with spreads of lower quality bonds expanding further than higher quality ones. Finally, the Sub-Fund expects an outperformance of the USD bonds, compared to EUR-denominated ones, due to the US Federal Reserve's faster interest rate easing compared to the other major central banks and especially the European Central Bank.

In 2023, the performance of the Sub-Fund was:

LU2361685733 - A EUR : 5.28%

### **INCOMETRIC FUND - Investore Fundamentals**

The Sub-Fund started the year well, thanks to a general increase in financial markets. However, the banking crisis due to the collapse of several large US banks resulted in underperformance. After a second quarter during which performance traded sideways, the Sub-Fund saw its performance impacted during the third quarter due to inflation concerns and elevated benchmark interest rates.

Performance recovered in late 2023, when financial markets recorded good performance thanks to investors expectations of interest rate cuts from major central banks. During the year 2023, the Sub-Fund traded little, redeeming only to meet redemptions and/or fees.

In 2023, the performance of the Sub-Fund was:

LU0334975710 - B EUR : 4.49%

### **INCOMETRIC FUND - NARTEX EQUITY FUND**

The year 2023 saw a significant rebound in equity markets lead by the so called Magnificent 7 (Apple, Microsoft, Alphabet, Amazon, NVIDIA, Tesla, and Meta) and the broader technology space which was severely impacted in 2022. The combination of (i) better macroeconomic performance than expected avoiding a hard landing in the US economy and (ii) the US Federal Reserve declaring the end to rate rises as inflation moderated, eased concerns across financial markets.

The Sub-Fund focuses on buying high quality companies at a reasonable price. The Sub-Fund remained significantly invested and holds a concentrated portfolio of 20-25 names. The Sub-Fund sold out of Charter and Adobe as it no longer had conviction in their ability to compound earnings for a sustainable period and their moats eroded. The Sub-Fund swapped Amadeus for Airbus to reflect the share price moves and sold out of Nintendo given capital allocation concerns in the business. The Sub-Fund bought Danaher and Tradeweb given several short term factors have impacted their performance and valuation which it believes are transitional in nature. The Sub-Fund analysis remains granular and bottoms-up, at a sector level the Sub-Fund's largest industry exposure remains, industrials and technology. It remains underinvested in consumer and does not look at materials or commodities since they don't fit the investable criteria of the Sub-Fund.

In 2023, the performance of the Sub-Fund was:

LU2357235493 - A EUR : 21.76%

LU2357235576 - B EUR : 21.36%

### **INCOMETRIC FUND – PATRIFUND**

After a year of high anxiety due to interest rate hikes and geopolitical conflicts, the stock markets closed positively with a strong rally in the last two months of 2023. With contained inflation, Central Banks are expected to pause and gradually reduce their benchmark interest rates to avoid negative growth scenarios. The Sub-Fund is very attentive to these developments and maintains a position of caution and flexibility.

The Sub-Fund fund that can invest, directly or indirectly, in Equity (up to 85% of the Sub-Fund's total net asset) and/or Fixed Income, with no limitation of sectors or market capitalization, and the rest in public/private fixed income. The selection of the Equity position is based mainly on fundamental analysis of companies. The sectorial analysis is based on the study of macroeconomic variables and their impact on the sector, comparing the companies by growth, profitability, risk and valuation.

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND – PATRIFUND (continued)**

The Sub-Fund started the year 2023 with about 50% exposure to Equity and over 40% in Fixed Income (high quality, short dated US Corporate and Treasury Bonds). The weight in Fixed Income decreased naturally as several bonds matured during the year. As the Sub-Fund became increasingly positive on market outlook, its Equity position increased. This was due to outright purchases as well as strong performance in several positions.

The Sub-Fund added stocks such as ENI, EXXON, BE Semiconductors, and Broadcom. It sold Charles River, Fate Therapeutics, Taysha, Wolters Kluwer and Arrowhead. Although these stocks are from different sectors, the underlying reason was disappointment in their performance, earnings, and outlook. Our largest sectorial position was in Technology as we held large positions in Microsoft, Alphabet, and Nvidia. The pharmaceutical sector was the most negative sector for the portfolio in 2023.

As of December 31st, 2023, the Sub-Fund had about 65% exposure in Equity, over 20% in Fixed Income, and the rest in cash. The Sub-Fund doesn't hold any defaulted or distressed securities. It also doesn't hold any static investments, as the valuations of the companies are regularly reviewed.

In 2023, the performance of the Sub-Fund was:

LU2262800142 - B EUR : 7.44%

### **INCOMETRIC FUND - Tressis Stable Return**

The Sub-Fund aimed at having an adequate portfolio exposure designed to deliver the objective to earn a Long-Term Total Return by capturing positive trends in equity markets while limiting volatility and drawdowns via decisive risk reductions and secure appropriate portfolio activity and protection.

The year 2023 started with a strong market tone, even though the macro-economic environment involved several downturn risks that finally did not develop. The Sub-Fund did not actively trade because our models and analysis indicated that the portfolio was appropriately weighted and financial markets were evolving in a very positive way. The portfolio allocation and exposure were mainly using UCITs USD-denominated ETFs.

However, the Sub-Fund was liquidated on February, 23, 2023, due to the impossibility to increase the Asset under Management via additional subscriptions from new or old shareholders.

In 2023, the performance of the Sub-Fund was:

LU2051645708 - B2 EUR : 1.44%

### **INCOMETRIC FUND - Triton (LF) Global Balanced Fund**

Market performance in 2023 marked a clear departure from 2022, with several asset classes performing better than they did in 2022 and above consensus expectations. The world heads into 2024 more optimistic, as cooling inflation and the end of monetary tightening is expected to return us to a normalized investing environment. Stock markets managed to advance on the back of a surprisingly resilient global economy, in the face of short and long-term interest rates rising to multi-decade highs. The highest interest rates in 15 years continue to have huge lagged knock-on effects across the global economy – on real estate prices and on corporate investment.

Key events in the last quarter of 2023 were the Hamas attack on Israel triggering a devastating conflict, the rise of the 10-year US government yield above 5% after 16 years, the record high price of gold and the oil price contraction despite the ongoing conflict in the Middle East, in part thanks to an increase in US supply and OPEC+ members' failure to adhere to production quotas. US Treasury yields fell at the end of 2023 following a continued decline in the year-over-year US core Personal Consumption Expenditure. The 2-Year and 10-Year US Treasury yields ultimately ended lower at 4.25% and 3.88%, respectively, experiencing their lowest close in over four months as many investors hope for an ease in inflation and monetary policy alike in 2024. Across the pond, the 10-Year German bond yield closed lower at 2.02%. US Core PCE decreased from 3.38% in October to 3.15% in November, below consensus expectations. The print marks continued progress toward the Fed's 2% inflation target, setting a signal that rate cuts may begin as early as March 2024.

Stock markets performed positively during the fourth quarter, as did fixed income markets thanks to the tightening of yields. During the year 2023, the Sub-Fund's exposures were the following:

Equities were roughly similar to 2022, around 20%. The stock picking was a blend of value and growth stocks. Both direct and indirect equity exposure supported the Sub-Fund's performance.

# INCOMETRIC FUND

## Investment Management Report as at December 31, 2023 (continued)

### **INCOMETRIC FUND - Triton (LF) Global Balanced Fund (continued)**

Fixed Income exposure averaged over 60% through 2023 which was higher than the 2022 average. The Modified Duration of the fixed income portfolio was targeted at around 2.5 years which helped the portfolio to behave more defensively. Indirect exposure also helped the Sub-Fund performance.

Funds and ETFs. Indirect exposure to equity and fixed income funds and ETFs was higher than during 2022.

Derivatives. Throughout the year 2023, the Sub-Fund used future contracts to mitigate foreign currency risk and specifically exposure to US Dollar. Also, future contracts of major stock indices were used to either reduce or increase equity exposure according to the fast-changing market conditions.

In 2023, the performance of the Sub-Fund was:

LU1389122992 - A EUR : 12.68%

LU1389123024 - B USD : 17.49%

LU1389123537 - I EUR : 14.90%



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To the Unitholders of  
INCOMETRIC FUND  
6A, rue Gabriel Lippman  
L-5365 Munsbach

## **REPORT OF THE REVISEUR D'ENTREPRISES AGREE**

### ***Report on the audit of the financial statements***

#### ***Opinion***

We have audited the financial statements of INCOMETRIC FUND and each of its sub-funds ("the Fund"), which comprise the statement of net assets and the statement of investments in securities as at 31 December 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 INCOMETRIC FUND and each of its sub-funds as at 31 December 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

#### ***Basis for opinion***

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession ("Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the « Responsibilities of "réviseur d'entreprises agréé" 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.

#### ***Emphasis of Matter***

We draw attention to Note 2.1 of these financial statements, which indicates the decision of the Board of Directors of the Fund's Management Company to close the sub-funds INCOMETRIC FUND – Tressis Stable Return (liquidated on 23 February 2023), INCOMETRIC FUND – European Sectors (liquidated on 24 May 2023), INCOMETRIC FUND – Dux Mixto Moderado (liquidated on 8 August 2023), INCOMETRIC FUND – ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) (liquidated on 12 September 2023), INCOMETRIC FUND – Gesconsult Flexible Income (liquidated on 28 September 2023) and INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) (liquidated on 28 December 2023). The financial statements of the concerned sub-funds have therefore been prepared using a non-going concern basis of accounting. Our opinion is not modified in respect of this matter.



### ***Other information***

The Board of Directors of the Fund's Management Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

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

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

### ***Responsibilities of the Board of Directors of the Fund's Management Company and Those Charged with Governance for the financial statements***

The Board of Directors of the Management Company is responsible for the preparation and fair presentation of these 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's Management Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund's Management Company is responsible for assessing the Fund's and each of its sub-funds' 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's Management Company either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

### ***Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements***

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The 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's Management Company.
- Conclude on the appropriateness of the Board of Directors of the Fund's Management Company use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds (except for the sub-funds INCOMETRIC FUND – Tressis Stable Return (liquidated on 23 February 2023), INCOMETRIC FUND – European Sectors (liquidated on 24 May 2023), INCOMETRIC FUND – Dux Mixto Moderado (liquidated on 8 August 2023), INCOMETRIC FUND – ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) (liquidated on 12 September 2023), INCOMETRIC FUND – Gesconsult Flexible Income (liquidated on 28 September 2023) and INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) (liquidated on 28 December 2023) where a decision to close exists) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the notes, 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.

Luxembourg, 30 April 2024

KPMG Audit S.à r.l.  
Cabinet de révision agréé

Michaela Saar

# INCOMETRIC FUND

## Statement of net assets as at December 31, 2023

		Combined	INCOMETRIC FUND – ABANCA FUTURO (previously IMANTIA FUTURO)	INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) <sup>1</sup>
	Notes	(in EUR)	(in USD)	(in USD)
<b>Assets</b>				
Investment portfolio at cost	2.2	541,675,235.18	10,548,935.34	-
Unrealised result on portfolio	2.2	42,129,233.59	971,843.95	-
Portfolio at market value		<b>583,804,468.77</b>	<b>11,520,779.29</b>	
Market value of options bought	2.9 - 11	173,281.42	-	-
Unrealised appreciation on futures contracts	2.7 - 10	1,087,953.48	21,698.75	-
Unrealised appreciation on on forward foreign exchange contracts	2.8 - 9	12,210.85	-	-
Receivable on investments sold		17,331,109.72	-	7,029,202.21
Receivable on subscriptions		900,349.45	-	-
Receivable on spot currencies purchased, net		663,449.10	-	569,801.15
Dividends receivable	2.4	110,366.78	-	-
Cash at bank		35,221,673.95	281,006.95	1,229,608.09
Due from brokers		6,956,264.19	73,413.42	49.85
Interest receivable	2.4	1,087,909.96	-	-
Income receivable		-	-	-
Other assets/receivable		8,294.85	-	-
Formation expenses, net of amortisation	2.10	65,607.85	11,291.93	-
<b>Total assets</b>		<b>647,422,940.38</b>	<b>11,908,190.34</b>	<b>8,828,661.30</b>
<b>Liabilities</b>				
Bank overdraft		96,384.03	-	-
Due to brokers		453,767.95	106.22	-
Payable on investments purchased		10,889,681.18	-	-
Option written at market value	2.9 - 11	205,400.22	-	-
Unrealised depreciation on forward foreign exchange contracts	2.8 - 9	8,333.15	-	-
Unrealised depreciation on futures contracts	2.7 - 10	16,544.49	-	-
Subscription tax payable ("taxe d'abonnement")	3	72,282.10	1,457.60	-
Payable on spot currencies sold, net	2.5	666,119.87	-	572,687.39
Administrative agent fees payable	2.11	80,225.87	1,024.35	20,275.40
Depositary Bank fees payable	6	32,755.43	1,505.65	3,165.27
Transfer Agent fees payable	7	33,571.09	1,366.47	7,646.99
Professional fees payable		209,411.41	9,840.92	9,840.92
Payable on redemptions		18,986,594.84	315,960.17	8,196,179.06
Investment advisory, investment management and distribution fees payable	4	914,733.80	13,185.99	9,500.30
Management fees payable	4	132,334.69	2,356.16	2,355.06
Performance fees payable	5	2,415,549.57	-	-
Other payables/liabilities		10,565.94	0.03	7,010.91
<b>Total Liabilities</b>		<b>35,224,255.63</b>	<b>346,803.56</b>	<b>8,828,661.30</b>
<b>Net Assets at the end of the year</b>		<b>612,198,684.76</b>	<b>11,561,386.78</b>	<b>-</b>

<sup>1</sup> On December 28, 2023, INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) has been liquidated.



# INCOMETRIC FUND

## Statement of net assets as at December 31, 2023

		INCOMETRIC FUND - Abando Total Return	INCOMETRIC FUND - ACCI DMP – Diversified	INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities
	Notes	(in EUR)	(in USD)	(in USD)
<b>Assets</b>				
Investment portfolio at cost	2.2	6,966,729.12	64,491,687.93	21,435,196.20
Unrealised result on portfolio	2.2	2,959,245.87	2,203,218.06	674,438.70
Portfolio at market value		<b>9,925,974.99</b>	<b>66,694,905.99</b>	<b>22,109,634.90</b>
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	-	66,219.75	7,507.50
Unrealised appreciation on on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	7,153,504.97	-
Receivable on subscriptions		-	-	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	-	-	-
Cash at bank		587,496.85	331,748.53	6,760,697.08
Due from brokers		-	-	13,461.62
Interest receivable	2.4	-	-	-
Income receivable		-	-	-
Other assets/receivable		0.02	3,844.25	2,235.61
Formation expenses, net of amortisation	2.10	-	1,331.25	1,047.61
<b>Total assets</b>		<b>10,513,471.86</b>	<b>74,251,554.74</b>	<b>28,894,584.32</b>
<b>Liabilities</b>				
Bank overdraft		-	-	-
Due to brokers		-	46,138.25	-
Payable on investments purchased		-	6,606,601.43	-
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Unrealised depreciation on futures contracts	2.7 - 10	-	-	-
Subscription tax payable ("taxe d'abonnement")	3	1,322.25	7,793.90	2,093.60
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	1,406.24	4,447.02	2,253.61
Depository Bank fees payable	6	471.07	2,779.39	1,170.05
Transfer Agent fees payable	7	1,008.23	563.82	1,639.77
Professional fees payable		7,855.07	10,607.58	10,233.25
Payable on redemptions		-	530,815.34	6,487,829.17
Investment advisory, investment management and distribution fees payable	4	16,043.20	199,345.55	72,101.43
Management fees payable	4	698.79	3,335.25	1,404.09
Performance fees payable	5	-	-	-
Other payables/liabilities		-	-	-
<b>Total Liabilities</b>		<b>28,804.85</b>	<b>7,412,427.53</b>	<b>6,578,724.97</b>
<b>Net Assets at the end of the year</b>		<b>10,484,667.01</b>	<b>66,839,127.21</b>	<b>22,315,859.35</b>

# INCOMETRIC FUND

## Statement of net assets as at December 31, 2023

		INCOMETRIC FUND - ACCI Systematic Allocation (in USD)	INCOMETRIC FUND - Albatros Acciones	INCOMETRIC FUND - Araucaria Fund
	Notes	(in USD)	(in EUR)	(in EUR)
<b>Assets</b>				
Investment portfolio at cost	2.2	32,489,327.70	9,172,156.41	9,033,957.50
Unrealised result on portfolio	2.2	1,826,337.90	2,942,148.43	750,921.64
Portfolio at market value		<b>34,315,665.60</b>	<b>12,114,304.84</b>	<b>9,784,879.14</b>
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	682.50	-	-
Unrealised appreciation on on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		4,231,171.16	48,223.90	-
Receivable on subscriptions		-	-	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	-	8,380.96	-
Cash at bank		5,400,746.04	310,597.83	626,688.28
Due from brokers		15,882.82	-	-
Interest receivable	2.4	-	-	-
Income receivable		-	-	-
Other assets/receivable		-	0.07	-
Formation expenses, net of amortisation	2.10	1,000.87	-	-
<b>Total assets</b>		<b>43,965,148.99</b>	<b>12,481,507.60</b>	<b>10,411,567.42</b>
<b>Liabilities</b>				
Bank overdraft		-	-	-
Due to brokers		-	-	-
Payable on investments purchased		4,303,474.31	-	-
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Unrealised depreciation on futures contracts	2.7 - 10	-	-	-
Subscription tax payable ("taxe d'abonnement")	3	3,826.52	1,565.85	830.93
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	2,647.48	1,626.80	1,572.70
Depositary Bank fees payable	6	1,654.70	679.05	484.22
Transfer Agent fees payable	7	1,503.10	1,008.23	1,008.23
Professional fees payable		14,440.89	7,855.07	7,855.07
Payable on redemptions		5,283,774.98	1,488.31	-
Investment advisory, investment management and distribution fees payable	4	219,570.93	10,980.98	2,168.48
Management fees payable	4	1,985.62	838.19	693.92
Performance fees payable	5	-	-	-
Other payables/liabilities		1,929.14	-	0.01
<b>Total Liabilities</b>		<b>9,834,807.67</b>	<b>26,042.48</b>	<b>14,613.56</b>
<b>Net Assets at the end of the year</b>		<b>34,130,341.32</b>	<b>12,455,465.12</b>	<b>10,396,953.86</b>

# INCOMETRIC FUND

## Statement of net assets as at December 31, 2023

		INCOMETRIC FUND - ATHOS (LF) Global Navigator	INCOMETRIC FUND - Branosera Global Dynamic	INCOMETRIC FUND - Cartago Global Balanced
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Assets</b>				
Investment portfolio at cost	2.2	12,377,747.72	1,421,992.16	10,132,703.94
Unrealised result on portfolio	2.2	230,647.22	318,300.22	31,865.27
Portfolio at market value		<b>12,608,394.94</b>	<b>1,740,292.38</b>	<b>10,164,569.21</b>
Market value of options bought	2.9 - 11	121,242.09	-	-
Unrealised appreciation on futures contracts	2.7 - 10	-	-	-
Unrealised appreciation on on forward foreign exchange contracts	2.8 - 9	-	-	12,210.85
Receivable on investments sold		-	-	-
Receivable on subscriptions		-	-	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable		-	-	-
Cash at bank	2.4	821.58	60.74	-
Due from brokers		216,199.30	33,864.63	2,138,904.81
Interest receivable		1,446,435.97	-	-
Income receivable	2.4	156,785.17	2,167.28	-
Other assets/receivable		-	-	-
Other assets/receivable		0.11	0.02	-
Formation expenses, net of amortisation	2.10	194.02	-	-
<b>Total assets</b>		<b>14,550,073.18</b>	<b>1,776,385.05</b>	<b>12,315,684.87</b>
<b>Liabilities</b>				
Bank overdraft		-	-	-
Due to brokers		-	-	-
Payable on investments purchased		-	-	-
Option written at market value		-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.9 - 11	105,724.67	-	-
Unrealised depreciation on futures contracts	2.8 - 9	-	-	8,333.15
Unrealised depreciation on futures contracts	2.7 - 10	2,809.22	-	-
Subscription tax payable ("taxe d'abonnement")	3	1,772.46	153.73	810.18
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	2,037.39	1,356.92	3,789.20
Depositary Bank fees payable	6	668.54	82.43	573.64
Transfer Agent fees payable	7	1,008.23	1,008.23	1,909.83
Professional fees payable		8,894.94	7,855.07	8,894.46
Payable on redemptions		-	-	-
Investment advisory, investment management and distribution fees payable	4	19,332.02	444.26	13,053.05
Management fees payable	4	-	375.01	-
Performance fees payable	5	95,981.83	-	-
Other payables/liabilities		-	-	217.24
<b>Total Liabilities</b>		<b>238,229.30</b>	<b>11,275.65</b>	<b>37,580.75</b>
<b>Net Assets at the end of the year</b>		<b>14,311,843.88</b>	<b>1,765,109.40</b>	<b>12,278,104.12</b>

# INCOMETRIC FUND

## Statement of net assets as at December 31, 2023

		INCOMETRIC FUND - Chronos Global Equity	INCOMETRIC FUND - Equam Global Value	INCOMETRIC FUND - GFED AEQUITAS
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Assets</b>				
Investment portfolio at cost	2.2	25,182,839.29	64,701,640.81	25,071,650.74
Unrealised result on portfolio	2.2	4,822,925.39	3,225,775.53	620,775.66
Portfolio at market value		<b>30,005,764.68</b>	<b>67,927,416.34</b>	<b>25,692,426.40</b>
Market value of options bought	2.9 - 11	-	-	52,039.33
Unrealised appreciation on futures contracts	2.7 - 10	-	-	209,373.15
Unrealised appreciation on on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	266,543.31	-
Receivable on subscriptions		-	35,042.95	360.00
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	3,266.12	6,101.51	5,992.34
Cash at bank		571,270.70	503,677.97	25,565.26
Due from brokers		148.86	-	1,569,382.81
Interest receivable	2.4	-	-	148,796.28
Income receivable		-	-	-
Other assets/receivable		0.20	0.44	129.61
Formation expenses, net of amortisation	2.10	-	-	13,472.63
<b>Total assets</b>		<b>30,580,450.56</b>	<b>68,738,782.52</b>	<b>27,717,537.81</b>
<b>Liabilities</b>				
Bank overdraft		-	-	-
Due to brokers		-	40.00	191,766.00
Payable on investments purchased		-	-	-
Option written at market value	2.9 - 11	-	-	99,675.55
Unrealised depreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Unrealised depreciation on futures contracts	2.7 - 10	-	-	7,083.89
Subscription tax payable ("taxe d'abonnement")	3	3,849.41	8,595.65	3,352.54
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	2,664.80	3,634.23	3,020.59
Depositary Bank fees payable	6	1,427.72	3,185.99	1,274.04
Transfer Agent fees payable	7	1,260.28	1,386.29	1,260.28
Professional fees payable		3,744.38	10,280.31	7,855.07
Payable on redemptions		-	3,841.00	-
Investment advisory, investment management and distribution fees payable	4	23,085.01	-	22,912.41
Management fees payable	4	2,076.69	63,118.39	1,374.75
Performance fees payable	5	-	445,001.70	171,299.70
Other payables/liabilities		-	-	-
<b>Total Liabilities</b>		<b>38,108.29</b>	<b>539,083.56</b>	<b>510,874.82</b>
<b>Net Assets at the end of the year</b>		<b>30,542,342.27</b>	<b>68,199,698.96</b>	<b>27,206,662.99</b>

# INCOMETRIC FUND

## Statement of net assets as at December 31, 2023

		INCOMETRIC FUND - Global Arrow	INCOMETRIC FUND - Global Strategy Fund	INCOMETRIC FUND - Global Valor
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Assets</b>				
Investment portfolio at cost	2.2	8,061,243.68	9,763,821.82	10,077,163.52
Unrealised result on portfolio	2.2	786,366.31	1,974,085.35	1,299,605.53
Portfolio at market value		<b>8,847,609.99</b>	<b>11,737,907.17</b>	<b>11,376,769.05</b>
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	-	-	-
Unrealised appreciation on on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	-	34,087.86
Receivable on subscriptions		-	-	-
Receivable on spot currencies purchased, net		-	-	12,536.20
Dividends receivable	2.4	-	-	5,730.70
Cash at bank		725,377.83	123,084.93	522,883.38
Due from brokers		-	-	-
Interest receivable	2.4	-	-	-
Income receivable		-	-	-
Other assets/receivable		2,666.29	-	0.02
Formation expenses, net of amortisation	2.10	3,062.85	-	-
<b>Total assets</b>		<b>9,578,716.96</b>	<b>11,860,992.10</b>	<b>11,952,007.21</b>
<b>Liabilities</b>				
Bank overdraft		-	-	67.42
Due to brokers		-	-	-
Payable on investments purchased		650,029.98	-	212,525.40
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Unrealised depreciation on futures contracts	2.7 - 10	-	-	-
Subscription tax payable ("taxe d'abonnement")	3	709.66	1,197.90	898.12
Payable on spot currencies sold, net	2.5	-	-	12,573.70
Administrative agent fees payable	2.11	2,360.67	1,922.00	3,937.44
Depositary Bank fees payable	6	486.58	550.26	544.42
Transfer Agent fees payable	7	1,008.23	1,008.23	1,260.28
Professional fees payable		8,894.46	7,855.07	6,515.67
Payable on redemptions		-	49,527.62	-
Investment advisory, investment management and distribution fees payable	4	13,055.58	19,257.98	-
Management fees payable	4	-	1,219.03	16,648.11
Performance fees payable	5	-	-	-
Other payables/liabilities		-	-	-
<b>Total Liabilities</b>		<b>676,545.16</b>	<b>82,538.09</b>	<b>254,970.56</b>
<b>Net Assets at the end of the year</b>		<b>8,902,171.80</b>	<b>11,778,454.01</b>	<b>11,697,036.65</b>

# INCOMETRIC FUND

## Statement of net assets as at December 31, 2023

		INCOMETRIC FUND - Heed Patrimonio	INCOMETRIC FUND - Hellenic Global equities	INCOMETRIC FUND - Hellenic Global Unconstrained Credit
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Assets</b>				
Investment portfolio at cost	2.2	17,440,934.83	8,602,219.79	13,486,206.78
Unrealised result on portfolio	2.2	-1,532,640.21	967,085.33	254,727.37
Portfolio at market value		<b>15,908,294.62</b>	<b>9,569,305.12</b>	<b>13,740,934.15</b>
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	583,220.82	54,374.89	154,119.44
Unrealised appreciation on on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	-	99,150.64
Receivable on subscriptions		30,000.00	-	-
Receivable on spot currencies purchased, net		-	-	135,912.90
Dividends receivable		-	-	-
Cash at bank	2.4	16,117.23	3,485.80	-
Due from brokers		1,343,867.15	515,283.16	1,081,410.35
Interest receivable		2,085,055.26	-	-
Income receivable	2.4	91,889.77	18.79	218,461.99
Other assets/receivable		-	-	-
Other assets/receivable		2.92	0.03	-
Formation expenses, net of amortisation	2.10	-	5,764.38	5,764.38
<b>Total assets</b>		<b>20,058,447.77</b>	<b>10,148,232.17</b>	<b>15,435,753.85</b>
<b>Liabilities</b>				
Bank overdraft		-	96,253.00	-
Due to brokers		23.07	42,301.04	134,493.39
Payable on investments purchased		-	-	156,922.30
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Unrealised depreciation on futures contracts	2.7 - 10	6,651.38	-	-
Subscription tax payable ("taxe d'abonnement")	3	2,521.59	1,257.83	1,887.07
Payable on spot currencies sold, net	2.5	-	-	135,937.52
Administrative agent fees payable	2.11	3,281.10	1,541.39	1,755.50
Depositary Bank fees payable	6	901.61	1,274.04	1,274.04
Transfer Agent fees payable	7	1,134.24	1,260.28	1,260.28
Professional fees payable		10,280.31	8,894.46	8,894.46
Payable on redemptions		5,146.20	5,184.14	7,702.61
Investment advisory, investment management and distribution fees payable	4	-	12,492.87	11,349.48
Management fees payable	4	21,001.51	1,218.67	1,218.67
Performance fees payable	5	-	-	-
Other payables/liabilities		-	-	37.41
<b>Total Liabilities</b>		<b>50,941.01</b>	<b>171,677.72</b>	<b>462,732.73</b>
<b>Net Assets at the end of the year</b>		<b>20,007,506.76</b>	<b>9,976,554.45</b>	<b>14,973,021.12</b>

# INCOMETRIC FUND

## Statement of net assets as at December 31, 2023

		INCOMETRIC FUND - Investore Fundamentals	INCOMETRIC FUND - NARTEX EQUITY FUND	INCOMETRIC FUND - PATRIFUND
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Assets</b>				
Investment portfolio at cost	2.2	1,189,920.17	143,622,940.01	10,196,206.81
Unrealised result on portfolio	2.2	326,709.40	16,112,115.71	333,221.86
Portfolio at market value		<b>1,516,629.57</b>	<b>159,735,055.72</b>	<b>10,529,428.67</b>
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	-	-	-
Unrealised appreciation on on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	-	-
Receivable on subscriptions		-	484,904.06	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	-	53,618.29	2,046.43
Cash at bank		31,263.38	6,542,683.11	1,659,619.50
Due from brokers		-	-	-
Interest receivable	2.4	-	-	8,430.80
Income receivable		-	-	-
Other assets/receivable		-	-	-
Formation expenses, net of amortisation	2.10	-	8,884.31	15,204.68
<b>Total assets</b>		<b>1,547,892.95</b>	<b>166,825,145.49</b>	<b>12,214,730.08</b>
<b>Liabilities</b>				
Bank overdraft		-	-	-
Due to brokers		-	-	-
Payable on investments purchased		-	-	-
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Unrealised depreciation on futures contracts	2.7 - 10	-	-	-
Subscription tax payable ("taxe d'abonnement")	3	139.30	20,841.17	1,534.11
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	1,633.00	9,522.64	2,435.23
Depositary Bank fees payable	6	69.28	6,085.70	1,274.04
Transfer Agent fees payable	7	1,008.23	1,134.24	1,008.23
Professional fees payable		8,894.46	10,280.31	7,855.07
Payable on redemptions		-	101,005.58	-
Investment advisory, investment management and distribution fees payable	4	-	146,377.57	27,272.27
Management fees payable	4	2,056.31	8,147.86	1,312.50
Performance fees payable	5	-	1,163,946.98	-
Other payables/liabilities		-	-	2,231.01
<b>Total Liabilities</b>		<b>13,800.58</b>	<b>1,467,342.05</b>	<b>44,922.46</b>
<b>Net Assets at the end of the year</b>		<b>1,534,092.37</b>	<b>165,357,803.44</b>	<b>12,169,807.62</b>

# INCOMETRIC FUND

## Statement of net assets as at December 31, 2023

<b>INCOMETRIC FUND - Triton (LF) Global Balanced Fund</b>		
	<b>Notes</b>	<b>(in EUR)</b>
<b>Assets</b>		
Investment portfolio at cost	2.2	38,611,354.63
Unrealised result on portfolio	2.2	575,392.10
Portfolio at market value		<b>39,186,746.73</b>
Market value of options bought	2.9 - 11	-
Unrealised appreciation on futures contracts	2.7 - 10	-
Unrealised appreciation on on forward foreign exchange contracts	2.8 - 9	-
Receivable on investments sold		240,197.37
Receivable on subscriptions		350,042.44
Receivable on spot currencies purchased, net		-
Dividends receivable	2.4	4,745.08
Cash at bank		5,004,957.84
Due from brokers		1,762,321.21
Interest receivable	2.4	461,359.88
Income receivable		-
Other assets/receivable		-
Formation expenses, net of amortisation	2.10	-
<b>Total assets</b>		<b>47,010,370.55</b>
<b>Liabilities</b>		
Bank overdraft		63.61
Due to brokers		43,347.58
Payable on investments purchased		9,414.34
Option written at market value	2.9 - 11	-
Unrealised depreciation on forward foreign exchange contracts	2.8 - 9	-
Unrealised depreciation on futures contracts	2.7 - 10	-
Subscription tax payable ("taxe d'abonnement")	3	5,329.87
Payable on spot currencies sold, net	2.5	-
Administrative agent fees payable	2.11	3,027.76
Depository Bank fees payable	6	2,161.91
Transfer Agent fees payable	7	1,134.24
Professional fees payable		10,280.31
Payable on redemptions		-
Investment advisory, investment management and distribution fees payable	4	112,610.41
Management fees payable	4	-
Performance fees payable	5	539,319.36
Other payables/liabilities		0.01
<b>Total Liabilities</b>		<b>726,689.40</b>
<b>Net Assets at the end of the year</b>		<b>46,283,681.15</b>



# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		Combined	INCOMETRIC FUND – ABANCA FUTURO (previously IMANTIA FUTURO)	INCOMETRIC FUND – ABANCA FUTURO HEALTHY <sup>1</sup> (previously IMANTIA FUTURO HEALTHY)
	Notes	(in EUR)	(in USD)	(in USD)
<b>Net assets at the beginning of the year/period</b>		<b>506,424,010.13</b>	<b>5,001,823.51</b>	<b>6,968,044.22</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	5,002,389.91	9,589.88	62,804.08
Interest income on bonds, net of withholding taxes	2.4	2,512,546.40	-	-
Bank Interest		201,227.25	5,485.41	3,559.27
Commissions		18,368.17	-	-
Other Income		20,078.01	-	-
<b>Total Income</b>		<b>7,754,609.74</b>	<b>15,075.29</b>	<b>66,363.35</b>
<b>Expenses</b>				
Management fees	4	1,614,017.06	25,594.36	15,111.77
Investment advisory fees	4	50,967.44	-	-
Investment management fees	4	5,054,626.85	72,456.51	28,602.51
Distribution fees	4	696,153.06	-	-
Depositary bank fees	6	663,787.48	23,359.56	12,547.04
Transfer agent fees	7	270,011.25	11,067.63	9,947.18
Professional fees		321,910.37	13,614.64	13,773.72
Subscription tax ("taxe d'abonnement")	3	289,920.68	4,212.67	2,067.14
Performance fees	5	2,415,549.58	-	-
Administrative agent fees	2.11	765,305.46	11,321.72	25,428.52
Legal fees		546.83	-	-
Amortisation of formation expenses	2.10	66,171.71	1,520.73	10,677.22
Transaction fees	12	1,006,680.22	799.81	8,042.71
Bank and interest expenses		75,860.53	1,552.85	1,045.58
Other expenses	2.11	1,025,598.60	39,816.86	39,544.18
<b>Total Expenses</b>		<b>14,317,107.12</b>	<b>205,317.34</b>	<b>166,787.57</b>
<b>Net investment income/(loss)</b>		<b>-6,562,497.38</b>	<b>-190,242.05</b>	<b>-100,424.22</b>
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	19,871,542.16	27,864.14	221,454.43
- on forward foreign exchange contracts	2.8 - 9	-33,692.05	-	-
- on futures contracts	2.7 - 10	-168,216.41	14,279.37	24,373.70
- on options	2.9 - 11	431,778.34	-	-
<b>Net realised gains/(losses) for the year/period</b>		<b>20,101,412.04</b>	<b>42,143.51</b>	<b>245,828.13</b>
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	59,874,735.51	1,452,611.78	-220,558.49
- on forward foreign exchange contracts	2.8 - 9	12,274.64	-	-
- on futures contracts	2.7 - 10	787,448.04	30,651.88	-7,760.00
- on options	2.9 - 11	-258,316.40	-	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>60,416,141.79</b>	<b>1,483,263.66</b>	<b>-228,318.49</b>
<b>Result of operations for the year/period</b>		<b>73,955,056.44</b>	<b>1,335,165.12</b>	<b>-82,914.58</b>
Subscriptions		200,208,302.56	6,056,239.01	29,999.96
Redemptions		163,297,929.20	831,840.86	6,915,129.60
Dividend paid	15	242,492.52	-	-
Exchange difference	2.3	-4,848,191.27	-	-
<b>Net assets at the end of the year/period</b>		<b>612,198,684.76</b>	<b>11,561,386.78</b>	<b>-</b>

<sup>1</sup> On September 12, 2023, INCOMETRIC FUND – ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) has been liquidated.

# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		INCOMETRIC FUND – ABANCA PRO QUANT <sup>2</sup> (previously IMANTIA PRO QUANT)	INCOMETRIC FUND – Abando Total Return*	INCOMETRIC FUND – ACCI DMP – Diversified
	Notes	(in USD)	(in EUR)	(in USD)
<b>Net assets at the beginning of the year/period</b>		<b>8,198,309.25</b>	<b>9,577,813.10</b>	<b>45,367,956.44</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	18,009.68	342,897.10	90,061.02
Interest income on bonds, net of withholding taxes	2.4	-	-	-
Bank Interest		8,514.90	-	-
Commissions		-	-	-
Other Income		-	-	7,561.40
<b>Total Income</b>		<b>26,524.58</b>	<b>342,897.10</b>	<b>97,622.42</b>
<b>Expenses</b>				
Management fees	4	25,362.39	7,937.20	35,526.35
Investment advisory fees	4	-	-	-
Investment management fees	4	77,620.64	124,003.68	813,416.23
Distribution fees	4	-	9,970.39	15,769.14
Depository bank fees	6	31,084.45	8,128.26	56,048.92
Transfer agent fees	7	16,400.19	6,948.42	14,354.55
Professional fees		13,542.39	9,757.49	13,311.98
Subscription tax ("taxe d'abonnement")	3	3,620.70	4,996.19	32,258.74
Performance fees	5	-	-	-
Administrative agent fees	2.11	30,489.46	15,929.22	47,368.37
Legal fees		-	-	-
Amortisation of formation expenses	2.10	10,677.22	-	4,161.82
Transaction fees	12	1,741.29	1,849.51	70,067.28
Bank and interest expenses		3,045.51	184.05	3,442.09
Other expenses	2.11	45,529.32	15,183.01	83,050.96
<b>Total Expenses</b>		<b>259,113.56</b>	<b>204,887.42</b>	<b>1,188,776.43</b>
<b>Net investment income/(loss)</b>		<b>-232,588.98</b>	<b>138,009.68</b>	<b>-1,091,154.01</b>
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	887,622.12	78,097.97	6,752,146.44
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	59,308.15	-	111,020.25
- on options	2.9 - 11	-	-	-
<b>Net realised gains/(losses) for the year/period</b>		<b>946,930.27</b>	<b>78,097.97</b>	<b>6,863,166.69</b>
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	331,335.72	1,036,203.37	2,378,259.81
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-2,025.58	-	-7,165.25
- on options	2.9 - 11	-	-	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>329,310.14</b>	<b>1,036,203.37</b>	<b>2,371,094.56</b>
<b>Result of operations for the year/period</b>		<b>1,043,651.43</b>	<b>1,252,311.02</b>	<b>8,143,107.24</b>
Subscriptions		29,999.93	-	30,948,293.10
Redemptions		9,271,960.61	345,457.11	17,620,229.57
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
<b>Net assets at the end of the year/period</b>		<b>-</b>	<b>10,484,667.01</b>	<b>66,839,127.21</b>

\* INCOMETRIC FUND – Abando Total Return: Dividend income, net of withholding taxes includes a refund of withholding tax received in 2023 amounting to 71,740.09 EUR

<sup>2</sup> On December 28, 2023, INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) has been liquidated.

# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		INCOMETRIC FUND – ACCI Dynamic - Global Fixed Income Opportunities	INCOMETRIC FUND – ACCI Systematic Allocation	INCOMETRIC FUND – Albatros Acciones
	Notes	(in USD)	(in USD)	(in EUR)
<b>Net assets at the beginning of the year/period</b>		<b>34,110,690.90</b>	<b>61,853,761.55</b>	<b>10,376,558.08</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	449,893.80	162,387.67	131,807.82
Interest income on bonds, net of withholding taxes	2.4	-	-	329.91
Bank Interest		-	-	3.63
Commissions		-	-	180.04
Other Income		10,415.73	4,237.38	-
<b>Total Income</b>		<b>460,309.53</b>	<b>166,625.05</b>	<b>132,321.40</b>
<b>Expenses</b>				
Management fees	4	18,630.06	34,160.64	9,255.71
Investment advisory fees	4	-	-	-
Investment management fees	4	353,485.74	1,203,108.43	113,195.88
Distribution fees	4	-	-	-
Depository bank fees	6	34,291.81	62,905.01	7,213.32
Transfer agent fees	7	12,480.85	16,424.90	7,163.00
Professional fees		12,850.39	18,017.80	9,757.49
Subscription tax ("taxe d'abonnement")	3	19,921.81	30,433.06	5,876.71
Performance fees	5	-	-	-
Administrative agent fees	2.11	26,692.74	45,547.49	19,828.13
Legal fees		-	-	-
Amortisation of formation expenses	2.10	3,385.12	3,677.71	-
Transaction fees	12	41,048.45	133,577.63	7,128.63
Bank and interest expenses		17,804.17	22,728.75	222.87
Other expenses	2.11	84,773.40	106,390.58	21,917.13
<b>Total Expenses</b>		<b>625,364.54</b>	<b>1,676,972.00</b>	<b>201,558.87</b>
<b>Net investment income/(loss)</b>		<b>-165,055.01</b>	<b>-1,510,346.95</b>	<b>-69,237.47</b>
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	853,055.97	2,848,478.99	64,620.63
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	141,980.00	72,646.25	-
- on options	2.9 - 11	-	-	-
<b>Net realised gains/(losses) for the year/period</b>		<b>995,035.97</b>	<b>2,921,125.24</b>	<b>64,620.63</b>
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	922,698.13	2,716,734.88	1,446,244.57
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-36,880.00	-48,817.50	-
- on options	2.9 - 11	-	-	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>885,818.13</b>	<b>2,667,917.38</b>	<b>1,446,244.57</b>
<b>Result of operations for the year/period</b>		<b>1,715,799.09</b>	<b>4,078,695.67</b>	<b>1,441,627.73</b>
Subscriptions		3,694,363.08	3,730,554.76	642,465.03
Redemptions		16,936,697.57	35,532,670.66	5,185.72
Dividend paid	15	268,296.15	-	-
Exchange difference	2.3	-	-	-
<b>Net assets at the end of the year/period</b>		<b>22,315,859.35</b>	<b>34,130,341.32</b>	<b>12,455,465.12</b>

# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		INCOMETRIC FUND – Araucaria Fund	INCOMETRIC FUND – ATHOS (LF) Global Navigator (in EUR)	INCOMETRIC FUND – Branosera Global Dynamic
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Net assets at the beginning of the year/period</b>		<b>9,331,728.42</b>	<b>12,612,402.83</b>	<b>1,337,000.26</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	1,491.22	53,791.51	8,338.86
Interest income on bonds, net of withholding taxes	2.4	-	265,443.60	4,166.42
Bank Interest		-	30,997.88	-
Commissions		-	-	397.62
Other Income		-	-	-
<b>Total Income</b>		<b>1,491.22</b>	<b>350,232.99</b>	<b>12,902.90</b>
<b>Expenses</b>				
Management fees	4	8,011.96	12,816.42	4,116.03
Investment advisory fees	4	-	-	-
Investment management fees	4	25,022.68	202,364.28	4,644.45
Distribution fees	4	-	-	-
Depository bank fees	6	6,081.63	9,705.26	1,303.74
Transfer agent fees	7	6,866.38	8,152.92	6,611.37
Professional fees		9,757.49	11,014.32	9,757.49
Subscription tax ("taxe d'abonnement")	3	2,908.04	6,910.74	525.92
Performance fees	5	-	95,981.83	-
Administrative agent fees	2.11	17,925.27	23,090.97	15,335.69
Legal fees		-	-	-
Amortisation of formation expenses	2.10	-	1,872.00	-
Transaction fees	12	3,289.67	19,144.79	2,523.49
Bank and interest expenses		87.22	4,053.47	249.59
Other expenses	2.11	19,311.35	32,418.92	17,457.80
<b>Total Expenses</b>		<b>99,261.69</b>	<b>427,525.92</b>	<b>62,525.57</b>
<b>Net investment income/(loss)</b>		<b>-97,770.47</b>	<b>-77,292.93</b>	<b>-49,622.67</b>
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	-36,027.61	14,111.96	32,448.29
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-105,721.53	-
- on options	2.9 - 11	-	405,803.69	-
<b>Net realised gains/(losses) for the year/period</b>		<b>-36,027.61</b>	<b>314,194.12</b>	<b>32,448.29</b>
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	1,199,023.52	874,332.44	325,283.54
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-155,019.22	-
- on options	2.9 - 11	-	-81,941.92	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>1,199,023.52</b>	<b>637,371.30</b>	<b>325,283.54</b>
<b>Result of operations for the year/period</b>		<b>1,065,225.44</b>	<b>874,272.49</b>	<b>308,109.16</b>
Subscriptions		-	1,528,481.24	119,999.98
Redemptions		-	703,312.68	-
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
<b>Net assets at the end of the year/period</b>		<b>10,396,953.86</b>	<b>14,311,843.88</b>	<b>1,765,109.40</b>

# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		INCOMETRIC FUND – Cartago Global Balanced	INCOMETRIC FUND - Cartago US Income <sup>3</sup>	INCOMETRIC FUND – Chronos Global Equity Fund
	Notes	(in EUR)	(in USD)	(in EUR)
<b>Net assets at the beginning of the year/period</b>		<b>14,360,152.79</b>	<b>2,392.60</b>	<b>27,922,698.25</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	19,263.25	-	293,069.50
Interest income on bonds, net of withholding taxes	2.4	-	-	-
Bank Interest		-	-	-
Commissions		1,073.58	-	-
Other Income		-	-	-
<b>Total Income</b>		<b>20,336.83</b>	<b>-</b>	<b>293,069.50</b>
<b>Expenses</b>				
Management fees	4	24,623.31	-	23,236.51
Investment advisory fees	4	13,138.54	-	37,759.21
Investment management fees	4	-	-	49,377.39
Distribution fees	4	127,475.40	-	179,183.52
Depositary bank fees	6	10,063.12	-	25,022.45
Transfer agent fees	7	10,275.79	-	10,878.85
Professional fees		11,013.70	-	11,013.71
Subscription tax ("taxe d'abonnement")	3	5,048.58	-	14,596.93
Performance fees	5	-	-	-
Administrative agent fees	2.11	43,627.74	-	29,908.64
Legal fees		-	-	-
Amortisation of formation expenses	2.10	-	-	-
Transaction fees	12	5,330.34	-	15,260.16
Bank and interest expenses		2,104.67	-	3,233.47
Other expenses	2.11	30,365.27	-	36,238.42
<b>Total Expenses</b>		<b>283,066.46</b>	<b>-</b>	<b>435,709.26</b>
<b>Net investment income/(loss)</b>		<b>-262,729.63</b>	<b>-</b>	<b>-142,639.76</b>
<b>Net realised gains/(loss)</b>				
- on investments and on foreign currency	2.5 - 2.6	464,059.27	-	-1,382,159.32
- on forward foreign exchange contracts	2.8 - 9	-33,692.05	-	-
- on futures contracts	2.7 - 10	-	-	-
- on options	2.9 - 11	-	-	-
<b>Net realised gains/(losses) for the year/period</b>		<b>430,367.22</b>	<b>-</b>	<b>-1,382,159.32</b>
<b>Change in net unrealised appreciation/depreciation</b>				
- on investments and on foreign currency	2.2 - 2.5	246,276.59	-	10,033,585.50
- on forward foreign exchange contracts	2.8 - 9	12,274.62	-	-
- on futures contracts	2.7 - 10	-	-	-
- on options	2.9 - 11	-	-	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>258,551.21</b>	<b>-</b>	<b>10,033,585.50</b>
<b>Result of operations for the year/period</b>		<b>426,188.80</b>	<b>-</b>	<b>8,508,786.42</b>
Subscriptions		2,286,047.97	-	571,486.15
Redemptions		4,794,285.44	2,392.60	6,460,628.55
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
<b>Net assets at the end of the year/period</b>		<b>12,278,104.12</b>	<b>0.00</b>	<b>30,542,342.27</b>

<sup>3</sup> On September 29, 2022, INCOMETRIC FUND – Cartago US Income has been liquidated.

# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		INCOMETRIC FUND – Dux Mixto Moderado <sup>4</sup>	INCOMETRIC FUND – Equam Global Value	INCOMETRIC FUND – European Sectors <sup>5</sup>
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Net assets at the beginning of the year/period</b>		<b>8,309,541.08</b>	<b>50,843,226.28</b>	<b>1,768,112.70</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	22,477.75	1,446,298.00	-
Interest income on bonds, net of withholding taxes	2.4	-	-	-
Bank Interest		4,777.26	0.07	527.59
Commissions		94.96	-	-
Other Income		-	-	-
<b>Total Income</b>		<b>27,349.97</b>	<b>1,446,298.07</b>	<b>527.59</b>
<b>Expenses</b>				
Management fees	4	3,440.01	683,950.97	5,233.53
Investment advisory fees	4	-	-	-
Investment management fees	4	14,734.16	-	-
Distribution fees	4	1,031.22	-	-
Depositary bank fees	6	13,810.74	61,744.36	2,852.10
Transfer agent fees	7	2,075.75	16,414.09	3,652.69
Professional fees		10,191.51	12,688.65	8,894.46
Subscription tax ("taxe d'abonnement")	3	1,805.00	31,319.49	253.33
Performance fees	5	-	445,001.71	-
Administrative agent fees	2.11	8,084.53	40,709.22	12,389.90
Legal fees		-	-	-
Amortisation of formation expenses	2.10	-	-	-
Transaction fees	12	16,801.12	105,898.20	2,155.88
Bank and interest expenses		323.82	3,403.09	437.00
Other expenses	2.11	26,734.64	37,382.83	20,587.50
<b>Total Expenses</b>		<b>99,032.50</b>	<b>1,438,512.61</b>	<b>56,456.39</b>
<b>Net investment income/(loss)</b>		<b>-71,682.53</b>	<b>7,785.46</b>	<b>-55,928.80</b>
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	1,227,903.82	3,871,956.09	13,887.47
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	200,511.12	-	-
- on options	2.9 - 11	-285,458.18	-	-
<b>Net realised gains/(losses) for the year/period</b>		<b>1,142,956.76</b>	<b>3,871,956.09</b>	<b>13,887.47</b>
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	-694,451.54	8,565,511.00	-3,191.99
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-68,442.56	-	-
- on options	2.9 - 11	-110,306.53	-	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>-873,200.63</b>	<b>8,565,511.00</b>	<b>-3,191.99</b>
<b>Result of operations for the year/period</b>		<b>198,073.60</b>	<b>12,445,252.55</b>	<b>-45,233.32</b>
Subscriptions		-	14,128,381.32	213,986.44
Redemptions		8,507,614.68	9,217,161.19	1,936,865.82
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
<b>Net assets at the end of the year/period</b>		<b>-</b>	<b>68,199,698.96</b>	<b>-</b>

<sup>4</sup> On August 08, 2023, INCOMETRIC FUND – Dux Mixto Moderado has been liquidated.

<sup>5</sup> On May 24, 2023, INCOMETRIC FUND – European Sectors (EUR) has been liquidated.

# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		INCOMETRIC FUND – Gesconsult Flexible Income <sup>6</sup>	INCOMETRIC FUND – GFED AEQUITAS	INCOMETRIC FUND – Global Arrow
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Net assets at the beginning of the year/period</b>		<b>8,838,787.07</b>	<b>26,203,047.66</b>	<b>8,583,899.80</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	-	243,684.70	24,613.05
Interest income on bonds, net of withholding taxes	2.4	-	394,212.51	-
Bank Interest		-	30,375.13	-
Commissions		-	-	735.12
Other Income		-	-	-
<b>Total Income</b>		<b>-</b>	<b>668,272.34</b>	<b>25,348.17</b>
<b>Expenses</b>				
Management fees	4	5,313.42	15,858.49	8,744.77
Investment advisory fees	4	-	-	-
Investment management fees	4	32,132.75	264,307.86	24,183.48
Distribution fees	4	-	-	112,280.51
Depository bank fees	6	5,361.36	18,999.45	6,670.26
Transfer agent fees	7	11,019.93	8,677.32	7,879.69
Professional fees		10,374.69	14,764.69	11,013.71
Subscription tax ("taxe d'abonnement")	3	527.39	12,972.94	2,574.64
Performance fees	5	-	171,299.70	-
Administrative agent fees	2.11	10,629.42	34,357.79	26,904.55
Legal fees		-	-	-
Amortisation of formation expenses	2.10	-	3,510.00	19,927.47
Transaction fees	12	18,970.00	22,542.36	10,021.08
Bank and interest expenses		830.88	1,405.27	770.81
Other expenses	2.11	30,681.53	42,808.97	25,696.57
<b>Total Expenses</b>		<b>125,841.37</b>	<b>611,504.84</b>	<b>256,667.54</b>
<b>Net investment income/(loss)</b>		<b>-125,841.37</b>	<b>56,767.50</b>	<b>-231,319.37</b>
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	291,303.89	133,712.07	604,947.74
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	174,676.18	-
- on options	2.9 - 11	-	311,432.83	-
<b>Net realised gains/(losses) for the year/period</b>		<b>291,303.89</b>	<b>619,821.08</b>	<b>604,947.74</b>
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	143,181.52	959,990.59	652,772.38
- on forward foreign exchange contracts	2.8 - 9	-	0.02	-
- on futures contracts	2.7 - 10	-	-24,269.18	-
- on options	2.9 - 11	-	-66,067.95	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>143,181.52</b>	<b>869,653.48</b>	<b>652,772.38</b>
<b>Result of operations for the year/period</b>		<b>308,644.04</b>	<b>1,546,242.06</b>	<b>1,026,400.75</b>
Subscriptions		-	584,969.88	459,269.17
Redemptions		9,147,431.11	1,127,596.61	1,167,397.92
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
<b>Net assets at the end of the year/period</b>		<b>-</b>	<b>27,206,662.99</b>	<b>8,902,171.80</b>

<sup>6</sup> On September 28, 2023, INCOMETRIC FUND – Gesconsult Flexible Income has been liquidated.

# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		INCOMETRIC FUND – Global Strategy Fund	INCOMETRIC FUND – Global Valor	INCOMETRIC FUND – Heed Patrimoine
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Net assets at the beginning of the year/period</b>		<b>12,844,803.67</b>	<b>12,323,248.31</b>	<b>20,117,839.08</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	25,285.35	214,946.61	225,878.50
Interest income on bonds, net of withholding taxes	2.4	-	2,144.64	263,296.30
Bank Interest		-	-	78,417.85
Commissions		5,429.98	-	-
Other Income		-	-	-
<b>Total Income</b>		<b>30,715.33</b>	<b>217,091.25</b>	<b>567,592.65</b>
<b>Expenses</b>				
Management fees	4	16,227.46	213,849.08	261,768.54
Investment advisory fees	4	-	-	-
Investment management fees	4	54,090.19	-	-
Distribution fees	4	189,315.63	-	-
Depository bank fees	6	10,131.68	60,823.26	21,090.38
Transfer agent fees	7	7,440.44	10,003.34	9,995.41
Professional fees		9,757.49	14,363.61	12,688.65
Subscription tax ("taxe d'abonnement")	3	4,708.01	3,800.06	10,166.78
Performance fees	5	-	-	-
Administrative agent fees	2.11	23,036.11	44,156.41	36,631.36
Legal fees		-	-	546.83
Amortisation of formation expenses	2.10	-	-	-
Transaction fees	12	3,579.02	148,877.59	29,848.08
Bank and interest expenses		844.95	756.76	2,835.40
Other expenses	2.11	22,541.47	33,482.40	32,734.90
<b>Total Expenses</b>		<b>341,672.45</b>	<b>530,112.51</b>	<b>418,306.33</b>
<b>Net investment income/(loss)</b>		<b>-310,957.12</b>	<b>-313,021.26</b>	<b>149,286.32</b>
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	247,145.61	-744,457.12	-51,844.21
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-	-505,215.52
- on options	2.9 - 11	-	-	-
<b>Net realised gains/(losses) for the year/period</b>		<b>247,145.61</b>	<b>-744,457.12</b>	<b>-557,059.73</b>
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	1,789,580.65	1,030,481.74	1,627,080.44
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-	1,169,624.65
- on options	2.9 - 11	-	-	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>1,789,580.65</b>	<b>1,030,481.74</b>	<b>2,796,705.09</b>
<b>Result of operations for the year/period</b>		<b>1,725,769.14</b>	<b>-26,996.64</b>	<b>2,388,931.68</b>
Subscriptions		1,399,999.80	799,191.60	726,100.90
Redemptions		4,192,118.60	1,398,406.62	3,225,364.90
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
<b>Net assets at the end of the year/period</b>		<b>11,778,454.01</b>	<b>11,697,036.65</b>	<b>20,007,506.76</b>



# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		INCOMETRIC FUND – Hellenic Global equities	INCOMETRIC FUND – Hellenic Global Unconstrained Credit	INCOMETRIC FUND - Investore Fundamentals
	Notes	(in EUR)	(in EUR)	(in EUR)
<b>Net assets at the beginning of the year/period</b>		<b>9,131,463.40</b>	<b>14,002,051.87</b>	<b>1,607,015.48</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	159,241.95	82,837.46	-
Interest income on bonds, net of withholding taxes	2.4	1,546.31	604,657.34	-
Bank Interest		-	3.31	-
Commissions		-	-	10,456.87
Other Income		-	-	-
<b>Total Income</b>		<b>160,788.26</b>	<b>687,498.11</b>	<b>10,456.87</b>
<b>Expenses</b>				
Management fees	4	11,692.01	12,848.25	24,660.40
Investment advisory fees	4	-	-	-
Investment management fees	4	145,060.56	131,541.12	-
Distribution fees	4	-	-	-
Depository bank fees	6	16,957.48	17,681.74	1,503.99
Transfer agent fees	7	8,904.93	8,847.05	7,042.72
Professional fees		11,013.71	11,013.71	11,013.71
Subscription tax ("taxe d'abonnement")	3	4,916.72	7,432.18	538.09
Performance fees	5	-	-	-
Administrative agent fees	2.11	17,626.12	20,193.44	18,930.66
Legal fees		-	-	-
Amortisation of formation expenses	2.10	2,000.00	2,000.00	-
Transaction fees	12	29,526.46	52,562.30	450.00
Bank and interest expenses		1,624.55	1,949.42	159.76
Other expenses	2.11	32,501.82	32,539.48	11,317.30
<b>Total Expenses</b>		<b>281,824.36</b>	<b>298,608.69</b>	<b>75,616.63</b>
<b>Net investment income/(loss)</b>		<b>-121,036.10</b>	<b>388,889.42</b>	<b>-65,159.76</b>
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	52,292.34	-388,409.78	6,215.88
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	26,741.67	-93,198.18	-
- on options	2.9 - 11	-	-	-
<b>Net realised gains/(losses) for the year/period</b>		<b>79,034.01</b>	<b>-481,607.96</b>	<b>6,215.88</b>
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	1,317,586.73	804,393.66	127,595.88
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	30,251.37	27,713.26	-
- on options	2.9 - 11	-	-	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>1,347,838.10</b>	<b>832,106.92</b>	<b>127,595.88</b>
<b>Result of operations for the year/period</b>		<b>1,305,836.01</b>	<b>739,388.38</b>	<b>68,652.00</b>
Subscriptions		1,083,099.80	2,066,198.25	-
Redemptions		1,543,844.76	1,834,617.38	141,575.11
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
<b>Net assets at the end of the year/period</b>		<b>9,976,554.45</b>	<b>14,973,021.12</b>	<b>1,534,092.37</b>

# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

		INCOMETRIC FUND – NARTEX EQUITY FUND	INCOMETRIC FUND – PATRIFUND	INCOMETRIC FUND – Tressis Stable Return <sup>7</sup>
	Notes	(in EUR)	(in EUR)	(in USD)
<b>Net assets at the beginning of the year/period</b>		<b>49,968,754.01</b>	<b>9,536,372.76</b>	<b>976,950.92</b>
<b>Income</b>				
Dividend income, net of withholding taxes	2.4	704,036.97	55,470.10	57.86
Interest income on bonds, net of withholding taxes	2.4	-	43,512.18	-
Bank Interest		-	-	-
Commissions		-	-	-
Other Income		-	-	-
<b>Total Income</b>		<b>704,036.97</b>	<b>98,982.28</b>	<b>57.86</b>
<b>Expenses</b>				
Management fees	4	63,980.27	14,778.95	2,227.72
Investment advisory fees	4	-	-	77.11
Investment management fees	4	1,062,357.16	103,011.74	308.55
Distribution fees	4	836.81	61,807.05	-
Depository bank fees	6	77,288.04	20,795.06	752.80
Transfer agent fees	7	16,966.42	7,594.47	788.19
Professional fees		12,688.65	9,757.49	-
Subscription tax ("taxe d'abonnement")	3	58,679.57	5,445.26	74.94
Performance fees	5	1,163,946.98	-	-
Administrative agent fees	2.11	74,074.19	26,983.61	3,018.16
Legal fees		-	-	-
Amortisation of formation expenses	2.10	3,042.00	3,000.00	-
Transaction fees	12	80,077.49	7,683.04	1,018.50
Bank and interest expenses		2,308.65	182.62	1,014.50
Other expenses	2.11	49,769.57	55,020.90	8,688.18
<b>Total Expenses</b>		<b>2,666,015.80</b>	<b>316,060.19</b>	<b>17,968.64</b>
<b>Net investment income/(loss)</b>		<b>-1,961,978.83</b>	<b>-217,077.91</b>	<b>-17,910.78</b>
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	1,192,256.93	-177,184.42	17,717.50
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-118,152.51	-
- on options	2.9 - 11	-	-	-
<b>Net realised gains/(losses) for the year/period</b>		<b>1,192,256.93</b>	<b>-295,336.93</b>	<b>17,717.50</b>
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	18,975,942.73	1,264,171.57	2,749.05
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-	-
- on options	2.9 - 11	-	-	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>18,975,942.73</b>	<b>1,264,171.57</b>	<b>2,749.05</b>
<b>Result of operations for the year/period</b>		<b>18,206,220.83</b>	<b>751,756.73</b>	<b>2,555.77</b>
Subscriptions		121,559,397.61	2,008,864.53	-
Redemptions		24,376,569.01	127,186.40	979,506.69
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
<b>Net assets at the end of the year/period</b>		<b>165,357,803.44</b>	<b>12,169,807.62</b>	<b>-</b>

<sup>7</sup> On February 23, 2023, INCOMETRIC FUND – Tressis Stable Return has been liquidated.

# INCOMETRIC FUND

## Statement of operations and changes in net assets for the year/period ended December 31, 2023

	Notes	(in EUR)
<b>INCOMETRIC FUND – Triton (LF) Global Balanced Fund</b>		
<b>Net assets at the beginning of the year/period</b>		<b>35,125,957.92</b>
<b>Income</b>		
Dividend income, net of withholding taxes	2.4	230,404.87
Interest income on bonds, net of withholding taxes	2.4	933,237.19
Bank Interest		40,253.76
Commissions		-
Other Income		-
<b>Total Income</b>		<b>1,203,895.82</b>
<b>Expenses</b>		
Management fees	4	40,122.91
Investment advisory fees	4	-
Investment management fees	4	400,753.15
Distribution fees	4	-
Depository bank fees	6	60,824.09
Transfer agent fees	7	12,971.61
Professional fees		12,688.65
Subscription tax ("taxe d'abonnement")	3	20,233.89
Performance fees	5	539,319.36
Administrative agent fees	2.11	33,346.61
Legal fees		-
Amortisation of formation expenses	2.10	-
Transaction fees	12	191,514.81
Bank and interest expenses		2,128.48
Other expenses	2.11	30,333.24
<b>Total Expenses</b>		<b>1,344,236.80</b>
<b>Net investment income/(loss)</b>		<b>-140,340.98</b>
<b>Net realised gains/(loss)</b>		
- on investments and on foreign currency	2.5 - 2.6	3,864,767.81
- on forward foreign exchange contracts	2.8 - 9	-
- on futures contracts	2.7 - 10	-130,724.50
- on options	2.9 - 11	-
<b>Net realised gains/(losses) for the year/period</b>		<b>3,734,043.31</b>
<b>Change in net unrealised appreciation/depreciation</b>		
- on investments and on foreign currency	2.2 - 2.5	1,298,691.65
- on forward foreign exchange contracts	2.8 - 9	-
- on futures contracts	2.7 - 10	-127,338.15
- on options	2.9 - 11	-
<b>Change in net unrealised appreciation/depreciation for the year/period</b>		<b>1,171,353.50</b>
<b>Result of operations for the year/period</b>		<b>4,765,055.83</b>
Subscriptions		9,819,726.83
Redemptions		3,427,059.43
Dividend paid	15	-
Exchange difference	2.3	-
<b>Net assets at the end of the year/period</b>		<b>46,283,681.15</b>

# INCOMETRIC FUND

## Statistical information as at December 31, 2023

	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – ABANCA FUTURO (previously IMANTIA FUTURO)</b>				
<b>Total net assets</b>	USD	11,561,386.78	5,001,823.51	-
Class L1H	USD	215,058.00	183,045.82	-
Class L2	USD	1,999,464.19	683,313.32	-
Class R1H	USD	777,570.77	370,411.06	-
Class R2	USD	8,569,293.82	3,765,053.31	-
<b>Number of units outstanding</b>				
Class L1H		2,000.000	2,000.000	-
Class L2		20,150.913	8,005.020	-
Class R1H		7,478.386	4,151.692	-
Class R2		87,332.720	44,316.209	-
<b>Net assets value per unit</b>				
Class L1H	EUR	97.19	85.45	-
Class L2	USD	99.22	85.36	-
Class R1H	EUR	93.98	83.30	-
Class R2	USD	98.12	84.96	-

	Currency	12/09/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – ABANCA FUTURO HEALTHY<sup>1</sup> (previously IMANTIA FUTURO HEALTHY)</b>				
<b>Total net assets</b>	USD	6,209,250.58	6,968,044.22	-
Class L1H	USD	208,167.87	209,536.10	-
Class L2	USD	956,138.63	966,505.26	-
Class R1H	USD	204,040.00	342,153.45	-
Class R2	USD	4,840,904.08	5,449,849.41	-
<b>Number of units outstanding</b>				
Class L1H		2,000.000	2,000.000	-
Class L2		9,851.393	9,851.393	-
Class R1H		1,960.320	3,244.397	-
Class R2		50,288.024	55,811.593	-
<b>Net assets value per unit</b>				
Class L1H	EUR	97.06	97.82	-
Class L2	USD	97.06	98.11	-
Class R1H	EUR	97.07	98.46	-
Class R2	USD	96.26	97.65	-

<sup>1</sup> Liquidated on September 12, 2023.

	Currency	28/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – ABANCA PRO QUANT<sup>2</sup> (previously IMANTIA PRO QUANT)</b>				
<b>Total net assets</b>	USD	8,196,179.06	8,198,309.25	-
Class L1H	USD	224,355.01	194,332.73	-
Class L2	USD	1,194,604.16	1,111,497.22	-
Class R1H	USD	348,722.00	371,014.76	-
Class R2	USD	6,428,497.89	6,521,464.54	-
<b>Number of units outstanding</b>				
Class L1H		2,000.000	2,000.000	-
Class L2		11,474.650	12,151.092	-
Class R1H		3,058.772	3,733.255	-
Class R2		62,434.401	71,628.011	-
<b>Net assets value per unit</b>				
Class L1H	EUR	101.30	90.72	-
Class L2	USD	104.11	91.47	-
Class R1H	EUR	102.95	92.79	-
Class R2	USD	102.96	91.05	-

<sup>2</sup> Liquidated on December 28, 2023.

# INCOMETRIC FUND

## Statistical information as at December 31, 2023

	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Abando Total Return</b>				
<b>Total net assets</b>	EUR	10,484,667.01	9,577,813.10	10,698,955.33
Class A	EUR	10,484,667.01	9,577,813.10	10,698,955.33
<b>Number of units outstanding</b>				
Class A		597,772.390	618,627.390	639,507.757
<b>Net assets value per unit</b>				
Class A	EUR	17.54	15.48	16.73
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – ACCI DMP – Diversified</b>				
<b>Total net assets</b>	USD	66,839,127.21	45,367,956.44	79,986,593.07
Class A1	USD	5,253,613.70	5,124,239.02	13,230,573.86
Class A2	USD	25,769,460.35	26,303,376.02	47,272,714.95
Class A3	USD	17,926,167.53	9,617.34	-
Class B1	USD	996,354.11	987,896.99	577,833.10
Class B2	USD	12,478,936.10	10,874,789.48	15,418,559.29
Class C1	USD	4,414,595.42	2,068,037.59	3,486,911.87
<b>Number of units outstanding</b>				
Class A1		47,051.333	53,117.741	104,598.260
Class A2		239,751.249	281,016.297	382,171.934
Class A3		161,858.159	100.000	-
Class B1		10,559.662	12,213.129	5,010.000
Class B2		119,145.861	120,117.831	118,325.808
Class C1		42,922.399	23,031.797	29,312.125
<b>Net assets value per unit</b>				
Class A1	USD	111.66	96.47	126.49
Class A2	USD	107.48	93.60	123.69
Class A3	USD	110.75	96.17	-
Class B1	EUR	85.28	75.52	101.30
Class B2	EUR	94.67	84.52	114.44
Class C1	USD	102.85	89.79	118.96
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – ACCI Dynamic - Global Fixed Income Opportunities</b>				
<b>Total net assets</b>	USD	22,315,859.35	34,110,690.90	54,429,864.86
Class A1	USD	3,311,672.10	3,253,270.95	4,683,497.91
Class A2	USD	10,701,015.36	14,063,742.86	24,682,296.44
Class A3	USD	3,056,838.86	-	-
Class B2	USD	1,495,442.45	7,037,970.70	9,674,423.54
Class C	USD	85,513.30	464,898.86	1,906,089.57
Class D2	USD	3,665,377.28	9,290,807.53	13,483,557.40
<b>Number of units outstanding</b>				
Class A1		34,449.801	36,107.801	43,139.381
Class A2		113,832.943	158,603.567	229,546.559
Class A3		28,982.080	-	-
Class B2		15,959.000	80,298.500	83,675.500
Class C		937.382	5,382.456	18,127.144
Class D2		47,678.525	123,061.454	141,456.421
<b>Net assets value per unit</b>				
Class A1	USD	96.13	90.10	108.57
Class A2	USD	94.01	88.67	107.53
Class A3	USD	105.47	-	-
Class B2	EUR	84.70	81.84	101.54
Class C	USD	91.23	86.37	105.15
Class D2	USD	76.88	75.50	95.32

# INCOMETRIC FUND

## Statistical information as at December 31, 2023

	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – ACCI Systematic Allocation</b>				
<b>Total net assets</b>	USD	34,130,341.32	61,853,761.55	111,047,014.78
Class A1	USD	4,717,076.42	4,742,799.78	13,010,005.54
Class A2	USD	27,086,010.86	46,910,217.99	79,673,903.62
Class B2	USD	87,802.50	7,928,282.34	12,741,559.48
Class C1	USD	2,239,451.54	2,272,461.44	5,621,546.14
<b>Number of units outstanding</b>				
Class A1		46,012.279	51,501.304	96,919.799
Class A2		279,140.623	532,089.894	612,984.166
Class B2		1,017.104	102,173.822	102,106.385
Class C1		23,600.453	26,278.762	43,963.267
<b>Net assets value per unit</b>				
Class A1	USD	102.52	92.09	134.23
Class A2	USD	97.03	88.16	129.98
Class B2	EUR	78.03	72.45	109.59
Class C1	USD	94.89	86.48	127.87
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Albatros Acciones</b>				
<b>Total net assets</b>	EUR	12,455,465.12	10,376,558.08	9,481,541.53
Class A	EUR	12,455,465.12	10,376,558.08	9,481,541.53
<b>Number of units outstanding</b>				
Class A		84,548.280	80,045.309	76,721.166
<b>Net assets value per unit</b>				
Class A	EUR	147.32	129.63	123.58
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Araucaria Fund</b>				
<b>Total net assets</b>	EUR	10,396,953.86	9,331,728.42	10,954,826.81
Class A	EUR	10,396,953.86	9,331,728.42	10,954,826.81
<b>Number of units outstanding</b>				
Class A		96,223.310	96,223.310	96,223.310
<b>Net assets value per unit</b>				
Class A	EUR	108.05	96.98	113.85
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – ATHOS (LF) Global Navigator</b>				
<b>Total net assets</b>	EUR	14,311,843.88	12,612,402.83	10,183,642.07
Class A	EUR	14,311,843.88	12,612,402.83	10,183,642.07
<b>Number of units outstanding</b>				
Class A		1,336,550.064	1,256,034.603	988,473.418
<b>Net assets value per unit</b>				
Class A	EUR	10.708	10.041	10.302
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Branosera Global Dynamic</b>				
<b>Total net assets</b>	EUR	1,765,109.40	1,337,000.26	1,693,193.28
Class A	EUR	1,765,109.40	1,337,000.26	1,693,193.28
<b>Number of units outstanding</b>				
Class A		16,165.054	15,000.000	15,000.000
<b>Net assets value per unit</b>				
Class A	EUR	109.19	89.13	112.88

# INCOMETRIC FUND

## Statistical information as at December 31, 2023

	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Cartago Global Balanced</b>				
<b>Total net assets</b>	EUR	12,278,104.12	14,360,152.79	25,618,723.06
Class A	EUR	9,464,759.43	10,075,722.51	15,608,761.54
Class A1	EUR	1,431,330.46	2,249,803.03	688,811.60
Class B	EUR	46,559.33	44,998.75	4,451,747.86
Class B1	EUR	1,335,454.90	1,989,628.50	4,869,402.06
<b>Number of units outstanding</b>				
Class A		97,842.948	108,310.907	148,121.542
Class A1		14,420.000	23,130.000	6,688.184
Class B		500.000	500.000	43,344.290
Class B1		14,084.758	21,315.758	48,654.758
<b>Net assets value per unit</b>				
Class A	EUR	96.73	93.03	105.38
Class A1	USD	109.82	104.18	117.27
Class B	EUR	93.12	90.00	102.71
Class B1	USD	104.91	99.97	113.96
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Chronos Global Equity Fund</b>				
<b>Total net assets</b>	EUR	30,542,342.27	27,922,698.25	71,061,519.80
Class A	EUR	17,569,277.69	18,134,141.48	37,606,560.84
Class A2	EUR	3,397,756.66	2,679,247.40	4,306,585.42
Class A3	EUR	9,354,998.87	6,940,315.35	28,880,831.00
Class A4	EUR	220,309.05	168,994.02	267,542.54
<b>Number of units outstanding</b>				
Class A		127,410.740	175,675.298	220,492.567
Class A2		48,184.221	50,958.851	49,758.422
Class A3		71,190.801	71,190.801	180,941.676
Class A4		3,918.385	3,983.236	3,788.046
<b>Net assets value per unit</b>				
Class A	EUR	137.89	103.23	170.56
Class A2	EUR	70.52	52.58	86.55
Class A3	EUR	131.41	97.49	159.61
Class A4	USD	62.20	45.44	80.42
	Currency	08/08/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Dux Mixto Moderado<sup>3</sup></b>				
<b>Total net assets</b>	EUR	7,896,186.16	8,309,541.08	12,544,500.51
Class A	EUR	7,410,406.39	7,782,900.59	11,975,625.10
Class B	EUR	485,779.77	526,640.49	568,875.41
<b>Number of units outstanding</b>				
Class A		640,561.049	689,794.609	989,694.637
Class B		46,592.311	51,600.673	51,609.673
<b>Net assets value per unit</b>				
Class A	EUR	11.57	11.28	12.10
Class B	EUR	10.43	10.21	11.02

<sup>3</sup> Liquidated on August 08, 2023.

# INCOMETRIC FUND

## Statistical information as at December 31, 2023

	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Equam Global Value</b>				
<b>Total net assets</b>	EUR	68,199,698.96	50,843,226.28	52,333,584.34
Class A	EUR	31,655,115.40	30,300,251.46	33,222,723.84
Class B	EUR	6,422,050.27	3,886,346.55	3,512,807.22
Class C	EUR	17,552,807.14	5,360,722.77	
Class D	EUR	12,232,574.49	11,051,808.32	15,428,901.14
Class E	EUR	337,151.66	244,097.18	169,152.14
<b>Number of units outstanding</b>				
Class A		165,924.249	194,955.321	205,810.319
Class B		31,608.036	23,610.861	20,369.134
Class C		142,545.178	54,195.346	
Class D		60,940.546	68,371.198	91,649.596
Class E		2,851.639	2,560.298	1,699.311
<b>Net assets value per unit</b>				
Class A	EUR	190.78	155.42	161.42
Class B	EUR	203.18	164.60	172.46
Class C	EUR	123.14	98.91	-
Class D	EUR	200.73	161.64	168.35
Class E	EUR	118.23	95.34	99.54
	Currency	24/05/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – European Sectors (EUR)<sup>4</sup></b>				
<b>Total net assets</b>	EUR	1,534,103.97	1,768,112.70	2,600,426.49
Class A	EUR	1,534,103.97	1,768,112.70	2,600,426.49
<b>Number of units outstanding</b>				
Class A		19,092.970	21,380.149	26,779.556
<b>Net assets value per unit</b>				
Class A	EUR	80.35	82.70	97.10
<sup>4</sup> Liquidated on May 24, 2023.				
	Currency	28/09/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Gesconsult Flexible Income<sup>5</sup></b>				
<b>Total net assets</b>	EUR	2,849,298.29	8,838,787.07	10,263,491.60
Class I	EUR	2,706,408.81	8,410,332.55	9,487,368.66
Class R	EUR	142,889.48	428,454.52	776,122.94
<b>Number of units outstanding</b>				
Class I		28,299.146	90,142.179	90,142.179
Class R		1,547.183	4,730.243	7,540.243
<b>Net assets value per unit</b>				
Class I	EUR	95.64	93.30	105.25
Class R	EUR	92.35	90.58	102.93
<sup>5</sup> Liquidated on September 28, 2023.				
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – GFED AEQUITAS</b>				
<b>Total net assets</b>	EUR	27,206,662.99	26,203,047.66	-
Class A	EUR	27,206,662.99	26,203,047.66	-
<b>Number of units outstanding</b>				
Class A		2,525,067.233	2,577,042.436	-
<b>Net assets value per unit</b>				
Class A	EUR	10.77	10.17	-



# INCOMETRIC FUND

## Statistical information as at December 31, 2023

	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Global Arrow</b>				
<b>Total net assets</b>	EUR	8,902,171.80	8,583,899.80	10,277,435.44
Class A	EUR	8,902,171.80	8,583,899.80	10,277,435.44
<b>Number of units outstanding</b>				
Class A		74,707.061	81,021.620	83,513.860
<b>Net assets value per unit</b>				
Class A	EUR	119.16	105.95	123.06
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Global Strategy Fund</b>				
<b>Total net assets</b>	EUR	11,778,454.01	12,844,803.67	15,565,905.33
Class A	EUR	11,778,454.01	12,844,803.67	15,565,905.33
<b>Number of units outstanding</b>				
Class A		97,986.022	122,221.312	133,626.179
<b>Net assets value per unit</b>				
Class A	EUR	120.21	105.09	116.49
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Global Valor</b>				
<b>Total net assets</b>	EUR	11,697,036.65	12,323,248.31	16,846,493.98
Class A	EUR	211,899.65	693,568.00	1,015,029.54
Class B	EUR	5,428,435.80	5,717,184.12	7,955,409.14
Class I	EUR	6,056,701.20	5,912,496.19	7,876,055.30
<b>Number of units outstanding</b>				
Class A		742.941	2,426.328	2,459.374
Class B		19,110.529	20,083.004	19,355.470
Class I		20,675.544	20,205.544	18,705.544
<b>Net assets value per unit</b>				
Class A	EUR	285.22	285.85	412.72
Class B	EUR	284.05	284.68	411.02
Class I	EUR	292.94	292.62	421.05
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Heed Patrimonio</b>				
<b>Total net assets</b>	EUR	20,007,506.76	20,117,839.08	23,711,576.98
Class A1	EUR	11,217,971.73	12,350,332.85	14,069,120.89
Class C	EUR	8,789,535.03	7,767,506.23	9,642,456.09
<b>Number of units outstanding</b>				
Class A1		1,606,322.991	1,990,199.508	1,816,316.871
Class C		85,945.096	85,945.096	85,945.096
<b>Net assets value per unit</b>				
Class A1	EUR	6.98	6.21	7.75
Class C	EUR	102.27	90.38	112.19
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Hellenic Global equities</b>				
<b>Total net assets</b>	EUR	9,976,554.45	9,131,463.40	11,773,524.81
Class A	EUR	9,976,554.45	9,131,463.40	11,773,524.81
<b>Number of units outstanding</b>				
Class A		113,971.979	119,516.225	119,048.512
<b>Net assets value per unit</b>				
Class A	EUR	87.54	76.40	98.90

# INCOMETRIC FUND

## Statistical information as at December 31, 2023

	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Hellenic Global Unconstrained Credit</b>				
<b>Total net assets</b>	EUR	14,973,021.12	14,002,051.87	13,054,595.99
Class A	EUR	14,973,021.12	14,002,051.87	13,054,595.99
<b>Number of units outstanding</b>				
Class A		152,708.588	150,349.833	131,151.493
<b>Net assets value per unit</b>				
Class A	EUR	98.05	93.13	99.54
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND - Investore Fundamentals</b>				
<b>Total net assets</b>	EUR	1,534,092.37	1,607,015.48	2,033,728.82
Class B	EUR	1,534,092.37	1,607,015.48	2,033,728.82
<b>Number of units outstanding</b>				
Class B		20,949.240	22,930.778	23,409.792
<b>Net assets value per unit</b>				
Class B	EUR	73.23	70.08	86.88
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – NARTEX EQUITY FUND</b>				
<b>Total net assets</b>	EUR	165,357,803.44	49,968,754.01	22,771,335.42
Class A	EUR	136,780,035.46	46,048,097.43	21,990,822.52
Class B	EUR	28,577,767.98	3,920,656.58	780,512.90
<b>Number of units outstanding</b>				
Class A		1,245,281.103	510,452.183	219,117.238
Class B		262,239.657	43,660.477	7,779.741
<b>Net assets value per unit</b>				
Class A	EUR	109.84	90.21	100.36
Class B	EUR	108.98	89.80	100.33
	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – PATRIFUND</b>				
<b>Total net assets</b>	EUR	12,169,807.62	9,536,372.76	10,760,057.04
Class B	EUR	12,169,807.62	9,536,372.76	10,760,057.04
<b>Number of units outstanding</b>				
Class B		111,525.66	93,897.25	88,036.52
<b>Net assets value per unit</b>				
Class B	EUR	109.12	101.56	122.22
	Currency	23/02/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND - Tressis Stable Return<sup>6</sup></b>				
<b>Total net assets</b>	USD	979,506.69	976,950.92	191.95
Class B	USD	979,506.69	976,950.92	191.95
<b>Number of units outstanding</b>				
Class B		10,294.20	10,294.20	
<b>Net assets value per unit</b>				
Class B	EUR	89.89	88.61	

<sup>6</sup> Liquidated February 23, 2023.

# INCOMETRIC FUND

## Statistical information as at December 31, 2023

	Currency	31/12/2023	31/12/2022	31/12/2021
<b>INCOMETRIC FUND – Triton (LF) Global Balanced Fund</b>				
<b>Total net assets</b>	EUR	46,283,681.15	35,125,957.92	35,607,024.59
Class A	EUR	45,129,113.52	35,013,889.84	35,402,597.93
Class B	EUR	133,834.12	112,068.08	204,426.66
Class I	EUR	1,020,733.51	-	-
<b>Number of units outstanding</b>				
Class A		3,602,412.274	3,149,609.362	3,174,697.668
Class B		10,799.735	10,285.675	18,703.866
Class I		81,275.185	-	-
<b>Net assets value per unit</b>				
Class A	EUR	12.527	11.117	11.151
Class B	USD	13.711	11.670	12.445
Class I	EUR	12.559	-	-

## INCOMETRIC FUND

### Changes in number of units for the year/period ended December 31, 2023

#### INCOMETRIC FUND - ABANCA FUTURO (previously IMANTIA FUTURO)

Unit Class L1H	
Number of outstanding units at the beginning of the financial year	2,000.000
Number of units issued	-
Number of redeemed units	-
Number of outstanding units at the end of the financial year	2,000.000
Unit Class L2	
Number of outstanding units at the beginning of the financial year	8,005.020
Number of units issued	12,908.216
Number of redeemed units	(762.323)
Number of outstanding units at the end of the financial year	20,150.913
Unit Class R1H	
Number of outstanding units at the beginning of the financial year	4,151.692
Number of units issued	3,326.694
Number of redeemed units	-
Number of outstanding units at the end of the financial year	7,478.386
Unit Class R2	
Number of outstanding units at the beginning of the financial year	44,316.209
Number of units issued	51,146.834
Number of redeemed units	(8,130.323)
Number of outstanding units at the end of the financial year	87,332.720

#### INCOMETRIC FUND - ABANCA FUTURO HEALTHY<sup>1</sup> (previously IMANTIA FUTURO HEALTHY)

Unit Class L1H	
Number of outstanding units at the beginning of the financial year	2,000.000
Number of units issued	-
Number of redeemed units	(2,000.000)
Number of outstanding units at the end of the financial year	-
Unit Class L2	
Number of outstanding units at the beginning of the financial year	9,851.393
Number of units issued	-
Number of redeemed units	(9,851.393)
Number of outstanding units at the end of the financial year	-
Unit Class R1H	
Number of outstanding units at the beginning of the financial year	3,244.397
Number of units issued	-
Number of redeemed units	(3,244.397)
Number of outstanding units at the end of the financial year	-
Unit Class R2	
Number of outstanding units at the beginning of the financial year	55,811.593
Number of units issued	302.084
Number of redeemed units	(56,113.677)
Number of outstanding units at the end of the financial year	-

<sup>1</sup>Liquidated on September 12, 2023.

# INCOMETRIC FUND

## Changes in number of units for the year/period ended December 31, 2023

### INCOMETRIC FUND - ABANCA PRO QUANT<sup>2</sup> (previously IMANTIA PRO QUANT)

Unit Class L1H	
Number of outstanding units at the beginning of the financial year	2,000.000
Number of units issued	-
Number of redeemed units	-
Number of outstanding units at the end of the financial year	2,000.000
Unit Class L2	
Number of outstanding units at the beginning of the financial year	12,151.092
Number of units issued	-
Number of redeemed units	(12,151.092)
Number of outstanding units at the end of the financial year	-
Unit Class R1H	
Number of outstanding units at the beginning of the financial year	3,733.255
Number of units issued	-
Number of redeemed units	(3,733.255)
Number of outstanding units at the end of the financial year	-
Unit Class R2	
Number of outstanding units at the beginning of the financial year	71,628.011
Number of units issued	319.420
Number of redeemed units	(71,947.431)
Number of outstanding units at the end of the financial year	-

<sup>2</sup> Liquidated on December 28, 2023.

### INCOMETRIC FUND - Abando Total Return

Unit Class A	
Number of outstanding units at the beginning of the financial year	618,627.390
Number of units issued	-
Number of redeemed units	(20,855.000)
Number of outstanding units at the end of the financial year	597,772.390

### INCOMETRIC FUND - ACCI DMP – Diversified

Unit Class A1	
Number of outstanding units at the beginning of the financial year	53,117.741
Number of units issued	2,047.365
Number of redeemed units	(8,113.773)
Number of outstanding units at the end of the financial year	47,051.333
Unit Class A2	
Number of outstanding units at the beginning of the financial year	281,016.297
Number of units issued	1,543.401
Number of redeemed units	(42,808.449)
Number of outstanding units at the end of the financial year	239,751.249
Unit Class A3	
Number of outstanding units at the beginning of the financial year	100.000
Number of units issued	278,856.854
Number of redeemed units	(117,098.695)
Number of outstanding units at the end of the financial year	161,858.159
Unit Class B1	
Number of outstanding units at the beginning of the financial year	12,213.129
Number of units issued	-
Number of redeemed units	(1,653.467)
Number of outstanding units at the end of the financial year	10,559.662

# INCOMETRIC FUND

## Changes in number of units for the year/period ended December 31, 2023

### INCOMETRIC FUND - ACCI DMP – Diversified (continued)

Unit Class B2	
Number of outstanding units at the beginning of the financial year	120,117.831
Number of units issued	-
Number of redeemed units	(971.970)
Number of outstanding units at the end of the financial year	119,145.861

Unit Class C1	
Number of outstanding units at the beginning of the financial year	23,031.797
Number of units issued	25,159.852
Number of redeemed units	(5,269.250)
Number of outstanding units at the end of the financial year	42,922.399

### INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities

Unit Class A1	
Number of outstanding units at the beginning of the financial year	36,107.801
Number of units issued	-
Number of redeemed units	(1,658.000)
Number of outstanding units at the end of the financial year	34,449.801

Unit Class A2	
Number of outstanding units at the beginning of the financial year	158,603.567
Number of units issued	3,144.000
Number of redeemed units	(47,914.624)
Number of outstanding units at the end of the financial year	113,832.943

Unit Class A3	
Number of outstanding units at the beginning of the financial year	-
Number of units issued	28,982.080
Number of redeemed units	-
Number of outstanding units at the end of the financial year	28,982.080

Unit Class B2	
Number of outstanding units at the beginning of the financial year	80,298.500
Number of units issued	5,414.000
Number of redeemed units	(69,753.500)
Number of outstanding units at the end of the financial year	15,959.000

Unit Class C	
Number of outstanding units at the beginning of the financial year	5,382.456
Number of units issued	-
Number of redeemed units	(4,445.074)
Number of outstanding units at the end of the financial year	937.382

Unit Class D2	
Number of outstanding units at the beginning of the financial year	123,061.454
Number of units issued	218.016
Number of redeemed units	(75,600.945)
Number of outstanding units at the end of the financial year	47,678.525

### INCOMETRIC FUND - ACCI Systematic Allocation

Unit Class A1	
Number of outstanding units at the beginning of the financial year	51,501.304
Number of units issued	-
Number of redeemed units	(5,489.025)
Number of outstanding units at the end of the financial year	46,012.279

Unit Class A2	
Number of outstanding units at the beginning of the financial year	532,089.894
Number of units issued	36,257.134
Number of redeemed units	(289,206.405)
Number of outstanding units at the end of the financial year	279,140.623

# INCOMETRIC FUND

## Changes in number of units for the year/period ended December 31, 2023

### INCOMETRIC FUND - ACCI Systematic Allocation (continued)

Unit Class B2	
Number of outstanding units at the beginning of the financial year	102,173.822
Number of units issued	54.485
Number of redeemed units	(101,211.203)
Number of outstanding units at the end of the financial year	1,017.104

Unit Class C1	
Number of outstanding units at the beginning of the financial year	26,278.762
Number of units issued	4,595.786
Number of redeemed units	(7,274.095)
Number of outstanding units at the end of the financial year	23,600.453

### INCOMETRIC FUND - Albatros Acciones

Unit Class A	
Number of outstanding units at the beginning of the financial year	80,045.309
Number of units issued	4,538.227
Number of redeemed units	(35.256)
Number of outstanding units at the end of the financial year	84,548.280

### INCOMETRIC FUND - Araucaria Fund

Unit Class A	
Number of outstanding units at the beginning of the financial year	96,223.310
Number of units issued	-
Number of redeemed units	-
Number of outstanding units at the end of the financial year	96,223.310

### INCOMETRIC FUND - ATHOS (LF) Global Navigator

Unit Class A	
Number of outstanding units at the beginning of the financial year	1,256,034.603
Number of units issued	148,955.362
Number of redeemed units	(68,439.901)
Number of outstanding units at the end of the financial year	1,336,550.064

### INCOMETRIC FUND - Branosera Global Dynamic

Unit Class A	
Number of outstanding units at the beginning of the financial year	15,000.000
Number of units issued	1,165.054
Number of redeemed units	-
Number of outstanding units at the end of the financial year	16,165.054

### INCOMETRIC FUND - Cartago Global Balanced

Unit Class A	
Number of outstanding units at the beginning of the financial year	108,310.907
Number of units issued	21,017.989
Number of redeemed units	(31,485.948)
Number of outstanding units at the end of the financial year	97,842.948

Unit Class A1	
Number of outstanding units at the beginning of the financial year	23,130.000
Number of units issued	-
Number of redeemed units	(8,710.000)
Number of outstanding units at the end of the financial year	14,420.000

Unit Class B	
Number of outstanding units at the beginning of the financial year	500.000
Number of units issued	-
Number of redeemed units	-
Number of outstanding units at the end of the financial year	500.000

# INCOMETRIC FUND

## Changes in number of units for the year/period ended December 31, 2023

### INCOMETRIC FUND - Cartago Global Balanced (continued)

Unit Class B1	
Number of outstanding units at the beginning of the financial year	21,315.758
Number of units issued	3,045.000
Number of redeemed units	(10,276.000)
Number of outstanding units at the end of the financial year	14,084.758

### INCOMETRIC FUND - Chronos Global Equity Fund

Unit Class A	
Number of outstanding units at the beginning of the financial year	175,675.298
Number of units issued	4,261.938
Number of redeemed units	(52,526.496)
Number of outstanding units at the end of the financial year	127,410.740

Unit Class A2	
Number of outstanding units at the beginning of the financial year	50,958.851
Number of units issued	957.219
Number of redeemed units	(3,731.849)
Number of outstanding units at the end of the financial year	48,184.221

Unit Class A3	
Number of outstanding units at the beginning of the financial year	71,190.801
Number of units issued	-
Number of redeemed units	-
Number of outstanding units at the end of the financial year	71,190.801

Unit Class A4	
Number of outstanding units at the beginning of the financial year	3,983.236
Number of units issued	-
Number of redeemed units	(64.851)
Number of outstanding units at the end of the financial year	3,918.385

### INCOMETRIC FUND - Dux Mixto Moderado<sup>3</sup>

Unit Class A	
Number of outstanding units at the beginning of the financial year	689,794.609
Number of units issued	-
Number of redeemed units	(689,794.609)
Number of outstanding units at the end of the financial year	-

Unit Class B	
Number of outstanding units at the beginning of the financial year	51,600.673
Number of units issued	-
Number of redeemed units	(51,600.673)
Number of outstanding units at the end of the financial year	-

<sup>3</sup> Liquidated on August 08, 2023.

### INCOMETRIC FUND - Equam Global Value

Unit Class A	
Number of outstanding units at the beginning of the financial year	194,955.321
Number of units issued	7,210.523
Number of redeemed units	(36,241.595)
Number of outstanding units at the end of the financial year	165,924.249

Unit Class B	
Number of outstanding units at the beginning of the financial year	23,610.861
Number of units issued	14,151.696
Number of redeemed units	(6,154.521)
Number of outstanding units at the end of the financial year	31,608.036



# INCOMETRIC FUND

## Changes in number of units for the year/period ended December 31, 2023

### INCOMETRIC FUND - Equam Global Value (continued)

#### Unit Class C

Number of outstanding units at the beginning of the financial year	54,195.346
Number of units issued	88,349.833
Number of redeemed units	(0.001)
Number of outstanding units at the end of the financial year	142,545.178

#### Unit Class D

Number of outstanding units at the beginning of the financial year	68,371.198
Number of units issued	2,968.124
Number of redeemed units	(10,398.776)
Number of outstanding units at the end of the financial year	60,940.546

#### Unit Class E

Number of outstanding units at the beginning of the financial year	2,560.298
Number of units issued	1,135.530
Number of redeemed units	(844.189)
Number of outstanding units at the end of the financial year	2,851.639

### INCOMETRIC FUND - European Sectors (EUR)<sup>4</sup>

#### Unit Class A

Number of outstanding units at the beginning of the financial year	21,380.149
Number of units issued	2,597.357
Number of redeemed units	(23,977.506)
Number of outstanding units at the end of the financial year	-

<sup>4</sup> Liquidated on May 24, 2023.

### INCOMETRIC FUND - Gesconsult Flexible Income<sup>5</sup>

#### Unit Class I

Number of outstanding units at the beginning of the financial year	90,142.179
Number of units issued	-
Number of redeemed units	(90,142.179)
Number of outstanding units at the end of the financial year	-

<sup>5</sup> Liquidated on September 28, 2023.

#### Unit Class R

Number of outstanding units at the beginning of the financial year	4,730.243
Number of units issued	-
Number of redeemed units	(4,730.243)
Number of outstanding units at the end of the financial year	-

### INCOMETRIC FUND - GFED AEQUITAS

#### Unit Class A

Number of outstanding units at the beginning of the financial year	2,577,042.436
Number of units issued	56,735.242
Number of redeemed units	(108,710.445)
Number of outstanding units at the end of the financial year	2,525,067.233

### INCOMETRIC FUND - Global Arrow

#### Unit Class A

Number of outstanding units at the beginning of the financial year	81,021.620
Number of units issued	4,119.233
Number of redeemed units	(10,433.792)
Number of outstanding units at the end of the financial year	74,707.061

### INCOMETRIC FUND - Global Strategy Fund

#### Unit Class A

Number of outstanding units at the beginning of the financial year	122,221.312
Number of units issued	12,863.170
Number of redeemed units	(37,098.460)
Number of outstanding units at the end of the financial year	97,986.022

# INCOMETRIC FUND

## Changes in number of units for the year/period ended December 31, 2023

### INCOMETRIC FUND - Global Valor

Unit Class A	
Number of outstanding units at the beginning of the financial year	2,426.328
Number of units issued	-
Number of redeemed units	(1,683.387)
Number of outstanding units at the end of the financial year	742.941

Unit Class B	
Number of outstanding units at the beginning of the financial year	20,083.004
Number of units issued	156.076
Number of redeemed units	(1,128.551)
Number of outstanding units at the end of the financial year	19,110.529

Unit Class I	
Number of outstanding units at the beginning of the financial year	20,205.544
Number of units issued	2,670.000
Number of redeemed units	(2,200.000)
Number of outstanding units at the end of the financial year	20,675.544

### INCOMETRIC FUND - Heed Patrimonio

Unit Class A1	
Number of outstanding units at the beginning of the financial year	1,990,199.508
Number of units issued	106,912.804
Number of redeemed units	(490,789.321)
Number of outstanding units at the end of the financial year	1,606,322.991

Unit Class C	
Number of outstanding units at the beginning of the financial year	85,945.096
Number of units issued	-
Number of redeemed units	-
Number of outstanding units at the end of the financial year	85,945.096

### INCOMETRIC FUND - Hellenic Global equities

Unit Class A	
Number of outstanding units at the beginning of the financial year	119,516.225
Number of units issued	13,269.712
Number of redeemed units	(18,813.958)
Number of outstanding units at the end of the financial year	113,971.979

### INCOMETRIC FUND - Hellenic Global Unconstrained Credit

Unit Class A	
Number of outstanding units at the beginning of the financial year	150,349.833
Number of units issued	21,945.054
Number of redeemed units	(19,586.299)
Number of outstanding units at the end of the financial year	152,708.588

### INCOMETRIC FUND - Investore Fundamentals

Unit Class B	
Number of outstanding units at the beginning of the financial year	22,930.778
Number of units issued	-
Number of redeemed units	(1,981.538)
Number of outstanding units at the end of the financial year	20,949.240

# INCOMETRIC FUND

## Changes in number of units for the year/period ended December 31, 2023

### INCOMETRIC FUND - NARTEX EQUITY FUND

Unit Class A	
Number of outstanding units at the beginning of the financial year	510,452.183
Number of units issued	933,465.584
Number of redeemed units	(198,636.664)
Number of outstanding units at the end of the financial year	1,245,281.103

Unit Class B	
Number of outstanding units at the beginning of the financial year	43,660.477
Number of units issued	249,679.162
Number of redeemed units	(31,099.982)
Number of outstanding units at the end of the financial year	262,239.657

### INCOMETRIC FUND - PATRIFUND

Unit Class B	
Number of outstanding units at the beginning of the financial year	93,897.25
Number of units issued	18,847.86
Number of redeemed units	(1,219.45)
Number of outstanding units at the end of the financial year	111,525.66

### INCOMETRIC FUND - Tressis Stable Return<sup>6</sup>

Unit Class B	
Number of outstanding units at the beginning of the financial year	10,294.204
Number of units issued	-
Number of redeemed units	(10,294.204)
Number of outstanding units at the end of the financial year	-

<sup>6</sup> Liquidated on February 23, 2023.

### INCOMETRIC FUND - Triton (LF) Global Balanced Fund

Unit Class A	
Number of outstanding units at the beginning of the financial year	3,149,609.362
Number of units issued	740,693.385
Number of redeemed units	(287,890.473)
Number of outstanding units at the end of the financial year	3,602,412.274

Unit Class B	
Number of outstanding units at the beginning of the financial year	10,285.675
Number of units issued	1,514.060
Number of redeemed units	(1,000.000)
Number of outstanding units at the end of the financial year	10,799.735

Unit Class I	
Number of outstanding units at the beginning of the financial year	-
Number of units issued	81,275.185
Number of redeemed units	-
Number of outstanding units at the end of the financial year	81,275.185

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023

(expressed in USD)

INCOMETRIC FUND - ABANCA FUTURO (previously IMANTIA FUTURO)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	LU1953136527	33,231	BNP Paribas Easy ECPI Circular Economy L	636,324.70	5.50
EUR	LU2194447293	38,977	BNP Paribas Easy ECPI Global ESG Blue Ec	630,834.43	5.46
USD	FR0010524777	16,430	Lyxor MSCI New Energy ESG Filtered DR UC	514,390.44	4.45
USD	FR0014002CH1	96,211	Lyxor MSCI Water ESG Filtered DR UCITS E	620,079.90	5.36
USD	IE00BDR5GV14	34,854	UBS Irl ETF plc - Global Gender Equality	643,613.96	5.57
USD	IE00BF0M2Z96	29,838	L&G Battery Value-Chain UCITS ETF USD AC	515,630.48	4.46
USD	IE00BF0M6N54	34,058	L&G Ecommerce Logistics UCITS ETF USD AC	563,523.67	4.87
USD	IE00BF5DXP42	18,618	First Trust Indxx Innovative Transaction	597,116.50	5.16
USD	IE00BGL86Z12	68,100	iShares Electric Vehicles & Driving Tech	520,794.75	4.50
USD	IE00BGV5VN51	5,000	Xtrackers Artificial Intelligence & Big	549,600.00	4.75
USD	IE00BGV5VR99	6,807	Xtrackers Future Mobility UCITS ETF 1C T	554,225.94	4.79
USD	IE00BG0J4C88	72,369	iShares Digital Security UCITS ETF USD A	564,659.12	4.88
USD	IE00BKLF1R75	14,968	WisdomTree Battery Solutions UCITS ETF U	514,038.54	4.45
USD	IE00BKTLLJC87	84,297	iShares Smart City Infrastructure UCITS	589,590.08	5.10
USD	IE00BLRPQH31	135,645	Rize Sustainable Future of Food UCITS ET	556,415.79	4.81
USD	IE00BMW3QX54	24,605	L&G ROBO GI Robotics and Autom	569,605.75	4.93
USD	IE00BQ70R696	12,765	Invesco NASDAQ Biotech UCITS ETF	581,764.88	5.03
USD	IE00BYZK4669	86,355	iShares Ageing Population UCITS ETF USD	604,269.11	5.24
USD	IE00B1TXK627	9,198	iShares Global Water UCITS ETF USD DIST	576,254.70	4.99
USD	LU2023679256	42,107	Lyxor MSCI Smart Cities ESG Filtered DR	618,046.55	5.35
TOTAL FUNDS				11,520,779.29	99.65
TOTAL INVESTMENT FUNDS				11,520,779.29	99.65
TOTAL INVESTMENT IN SECURITIES				11,520,779.29	99.65
OTHER NET ASSETS				40,607.49	0.35
TOTAL NET ASSETS				11,561,386.78	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Abando Total Return

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
CHF	CH0038863350	5,000	Nestle SA	525,063.14	5.01
CHF	CH1169151003	13,000	Georg Fischer AG	855,415.13	8.16
EUR	AT0000831706	10,500	Wienerberger AG	317,310.00	3.03
EUR	ES0105066007	12,600	Cellnex Telecom SA	449,316.00	4.29
EUR	ES0105223004	30,000	Gestamp Automocion SA	105,240.00	1.00
EUR	ES0105563003	13,500	Corp ACCIONA Energias Renovables SA	379,080.00	3.62
EUR	ES0109427734	27,000	Atresmedia Corp de Medios de C	97,038.00	0.93
EUR	ES0113900J37	108,522	Banco Santander SA	410,158.90	3.91
EUR	ES0121975009	3,000	Construcciones y Aux de Ferrocarriles SA	97,800.00	0.93
EUR	ES0129743318	20,000	Elecnor SA	391,000.00	3.73
EUR	ES0130625512	50,000	Ence Energia y Celulosa SA	141,600.00	1.35
EUR	ES0132105018	30,000	Acerinox SA	319,650.00	3.05
EUR	ES0139140174	25,000	Inmobiliaria Colonial SA	163,750.00	1.56
EUR	ES0140609019	70,000	CaixaBank SA	260,820.00	2.49
EUR	ES0167050915	8,336	ACS Actividades de Construccio	334,773.76	3.19
EUR	ES0177542018	49,750	International Consolidated Air	88,604.75	0.85
EUR	ES0178430E18	61,882	Telefonica SA	218,690.99	2.09
EUR	ES0180907000	41,667	Unicaja Banco SA	37,083.63	0.35
EUR	FR0000127771	16,000	Vivendi SA	154,816.00	1.48
EUR	FR0000131104	7,000	BNP Paribas SA	438,130.00	4.17
EUR	IT0003261697	11,818	Azimut Holding SpA	279,377.52	2.66
EUR	NL0000009082	65,000	Koninklijke KPN NV	202,670.00	1.93
EUR	NL0011821202	55,000	ING Groep NV	743,930.00	7.10
EUR	NL0015000Y2	11,431	Universal Music Group NV	295,034.11	2.81
GBP	GB00B1QH8P22	10,000	Frasers Group PLC	105,026.39	1.00
JPY	JP3436100006	4,000	SoftBank Group Corp	161,518.42	1.54
JPY	JP3634600005	5,000	Toyota Industries Corp	368,953.97	3.51
USD	US1638511089	1,200	Chemours Co/The	34,207.93	0.33
USD	US1912161007	7,000	Coca-Cola Co/The	372,836.47	3.56
USD	US22052L1044	2,564	Corteva Inc	111,050.04	1.06
USD	US2605571031	2,564	Dow Inc	127,086.49	1.21
USD	US26614N1028	2,564	DuPont de Nemours Inc	178,277.96	1.70
USD	US38141G1040	2,340	Goldman Sachs Group Inc/The	815,883.62	7.78
TOTAL EQUITY				9,581,193.22	91.38
BONDS					
USD	GB00B00FHZ82	2,000	GOLD BULLION SECURITIES LTD	344,781.77	3.29
TOTAL BONDS				344,781.77	3.29
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				9,925,974.99	94.67
TOTAL INVESTMENT IN SECURITIES				9,925,974.99	94.67
OTHER NET ASSETS				558,692.02	5.33
TOTAL NET ASSETS				10,484,667.01	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in USD)

### INCOMETRIC FUND - ACCI DMP – Diversified

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
USD	IE00BGCSB447	1,898,903	iShares USD Ultrashort Bond UCITS ETF US	10,753,487.69	16.09
USD	IE00BJXRT698	68,905	SPDR Bloomberg 1-3 Month T-Bill UCITS E	7,421,068.50	11.10
USD	IE00BJ38QD84	84,254	SPDR Russell 2000 U.S. Small Cap UCITS E	4,943,182.18	7.40
USD	IE00BLPK3577	65,179	WisdomTree Cybersecurity UCITS ETF USD A	1,651,309.97	2.47
USD	IE00BL977C92	926,591	iShares MSCI China UCITS ETF USD DIST Di	3,297,274.07	4.93
USD	IE00BNH72088	14,440	SPDR Thomson Reuters Global Convertible	661,207.60	0.99
USD	IE00BQ70R696	36,142	Invesco NASDAQ Biotech UCITS ETF	1,647,171.65	2.46
USD	IE00BTJRM35	125,534	Xtrackers MSCI Emerging Markets UCITS ET	6,588,024.32	9.86
USD	IE00B1YZSC51	150,107	iShares Core MSCI Europe UCITS ETF EUR D	4,952,780.47	7.41
USD	IE00B4JNQZ49	309,887	iShares S&P 500 Financials Sector UCITS	3,352,977.34	5.02
USD	IE00B4LN9N13	356,554	iShares S&P 500 Industrials Sector UCITS	3,356,955.91	5.02
USD	IE00B4MKCJ84	180,911	iShares S&P 500 Materials Sector UCITS E	1,673,209.66	2.50
USD	IE00B40B8R38	427,641	iShares S&P 500 Consumer Staples Sector	3,350,567.24	5.01
USD	IE00B43HR379	310,805	iShares S&P 500 Health Care Sector UCITS	3,306,965.20	4.95
USD	IE000MLMNY50	296,606	iShares S&P 500 Equal Weight UCITS ETF U	1,641,447.26	2.46
USD	LU0321465469	42,321	Xtrackers II USD Overnight Rate Swap UCI	8,097,276.93	12.11
TOTAL FUNDS				66,694,905.99	99.78
TOTAL INVESTMENT FUNDS				66,694,905.99	99.78
TOTAL INVESTMENT IN SECURITIES				66,694,905.99	99.78
OTHER NET ASSETS				144,221.22	0.22
TOTAL NET ASSETS				66,839,127.21	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in USD)

### INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	IE00B4WXJJ64	9,383	iShares Core EUR Govt Bond UCITS ETF EUR	1,170,144.58	5.24
USD	IE00BDQZ5152	686,325	iShares \$ Intermediate Credit Bond UCITS	3,329,705.74	14.92
USD	IE00BFZPF322	77,614	Invesco AT1 Capital Bond UCITS ETF ACC A	1,886,990.38	8.46
USD	IE00BGCSB447	293,296	iShares USD Ultrashort Bond UCITS ETF US	1,660,935.25	7.44
USD	IE00BNH72088	24,133	SPDR Thomson Reuters Global Convertible	1,105,050.07	4.95
USD	IE00BYWZ0440	577,007	iShares Global High Yield Corp Bond UCIT	3,347,217.61	15.00
USD	IE00BYXYK40	204,871	iShares J.P. Morgan USD EM Bond UCITS ET	1,105,688.79	4.95
USD	IE00BYXYN70	218,074	iShares US Mortgage Backed Securities UC	1,105,526.14	4.95
USD	IE00B7J7TB45	12,435	iShares Global Corp Bond UCITS ETF USD D	1,108,828.95	4.97
USD	IE00011D7D10	10,399	iShares iBonds Dec 2027 Term USD Corp UC	1,083,471.81	4.86
USD	IE0000VITHT2	210,156	iShares iBonds Dec 2028 Term \$ Corp UCIT	1,077,364.73	4.83
USD	IE0000X2DXK3	10,409	iShares iBonds Dec 2025 Term USD Corp UC	1,069,837.02	4.79
USD	IE0007UPSEA3	209,411	iShares iBonds Dec 2026 Term \$ Corp UCIT	1,062,132.59	4.76
USD	LU1435356149	22,228	Lyxor BofAML USD High Yield Bond UCITS E	1,996,741.24	8.95
TOTAL FUNDS				22,109,634.90	99.08
TOTAL INVESTMENT FUNDS				22,109,634.90	99.08
TOTAL INVESTMENT IN SECURITIES				22,109,634.90	99.08
OTHER NET ASSETS				206,224.45	0.92
TOTAL NET ASSETS				22,315,859.35	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in USD)

### INCOMETRIC FUND - ACCI Systematic Allocation

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
USD	IE00BDDRF478	209,198	iShares S&P 500 Communication Sector UCI	1,685,299.09	4.94
USD	IE00BDQZ5152	702,069	iShares \$ Intermediate Credit Bond UCITS	3,406,087.75	9.98
USD	IE00BJ38QD84	44,124	SPDR Russell 2000 U.S. Small Cap UCITS E	2,588,755.08	7.58
USD	IE00BLPK3577	33,897	WisdomTree Cybersecurity UCITS ETF USD A	858,780.50	2.52
USD	IE00BL977C92	483,115	iShares MSCI China UCITS ETF USD DIST Di	1,719,164.73	5.04
USD	IE00BYWZ0440	884,962	iShares Global High Yield Corp Bond UCIT	5,133,664.56	15.05
USD	IE00BYXYK40	314,264	iShares J.P. Morgan USD EM Bond UCITS ET	1,696,082.81	4.97
USD	IE00BZCQB185	199,316	iShares MSCI India UCITS ETF USD ACC Tip	1,711,526.49	5.02
USD	IE00BZ56SW52	46,960	WisdomTree Global Quality Dividend Growt	1,718,266.40	5.03
USD	IE00B02KXH56	105,533	iShares MSCI Japan UCITS ETF USD Dist N.	1,725,200.72	5.05
USD	IE00B1YZSC51	26,108	iShares Core MSCI Europe UCITS ETF EUR D	861,433.46	2.52
USD	IE00B3WJKG14	104,151	iShares S&P 500 Information Technology S	2,577,737.25	7.55
USD	IE00B3YCGJ38	1,848	Invesco S&P 500 Ucits ETF	1,721,171.76	5.04
USD	IE00B4JNQZ49	161,284	iShares S&P 500 Financials Sector UCITS	1,745,092.88	5.11
USD	IE00B4MCHD36	70,863	iShares S&P 500 Consumer Discretionary S	858,859.56	2.52
USD	IE00B43HR379	161,454	iShares S&P 500 Health Care Sector UCITS	1,717,870.56	5.03
USD	IE00018KRLL9	408,237	iShares MSCI Global Semiconductors UCITS	2,590,672.00	7.59
TOTAL FUNDS				34,315,665.60	100.54
TOTAL INVESTMENT FUNDS				34,315,665.60	100.54
TOTAL INVESTMENT IN SECURITIES				34,315,665.60	100.54
OTHER NET ASSETS				- 185,324.28	-0.54
TOTAL NET ASSETS				34,130,341.32	100.00



# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Albatros Acciones

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
AUD	AU000000NHFO	82,858	nib holdings Ltd/Australia	378,281.59	3.04
CAD	CA8911605092	6,100	Toronto-Dominion Bank/The	357,426.28	2.87
CHF	CH0012032048	1,962	Roche Holding AG	516,618.83	4.15
EUR	FI0009013403	4,750	Kone OYJ	214,510.00	1.72
GBP	GB00B02J6398	20,470	Admiral Group PLC	633,751.25	5.09
HKD	KYG8208B1014	1,466	JD.com Inc	19,084.28	0.15
HKD	KYG875721634	11,550	Tencent Holdings Ltd	392,398.46	3.15
SEK	SE0006993770	12,741	Axfood AB	313,180.57	2.51
SEK	SE0007074281	46,100	Hexpol AB	506,394.99	4.07
USD	IL0010824113	4,225	Check Point Software Technologies Ltd	583,452.56	4.68
USD	US01609W1027	6,910	Alibaba Group Holding Ltd - ADR	484,082.84	3.89
USD	US02079K3059	5,130	Alphabet Inc - A	647,689.10	5.20
USD	US0378331005	2,260	Apple Inc	393,269.95	3.16
USD	US0846707026	2,377	Berkshire Hathaway Inc	766,244.72	6.15
USD	US1667641005	2,330	Chevron Corp	314,117.55	2.52
USD	US30231G1022	5,260	Exxon Mobil Corp	475,316.38	3.82
USD	US30303M1027	3,710	Meta Platforms Inc	1,186,894.19	9.53
USD	US48205B1070	21,200	Jupai Holdings Ltd - ADR	866.08	0.01
USD	US58155Q1031	1,120	McKesson Corp	468,666.77	3.76
USD	US6819191064	3,830	Omnicom Group Inc	299,467.01	2.40
USD	US68389X1054	8,520	Oracle Corp	811,872.27	6.52
USD	US7433151039	3,610	Progressive Corp/The	519,699.57	4.17
TOTAL EQUITY				10,283,285.24	82.56
BONDS					
EUR	DE000BU0E022	200,000	German T-bill 0% 21/02/2024	199,022.00	1.60
EUR	DE000BU0E030	450,000	German T-Bill 0% 20/03/2024	446,611.50	3.59
EUR	DE000BU0E048	300,000	German T-Bill 0% 17/04/2024	296,874.00	2.38
EUR	DE000BU0E055	225,000	German T-Bill 0% 15/05/2024	222,049.13	1.78
TOTAL BONDS				1,164,556.63	9.35
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				11,447,841.87	91.91
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
USD	US912796ZY88	100,000	Treasury Bill 0% 25/01/2024	89,985.63	0.72
USD	US912797GQ49	200,000	Treasury Bill 0% 07/03/2024	178,892.09	1.44
USD	US912797HS95	100,000	Treasury Bill 0% 30/05/2024	88,407.46	0.71
USD	US912797JK42	100,000	Treasury Bill 0% 26/03/2024	89,197.77	0.72
TOTAL BONDS				446,482.95	3.59
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				446,482.95	3.59

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Albatros Acciones (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	LU2095450479	10	JPMorgan Liquidity Funds - EUR Standard	102,325.90	0.82
USD	LU0987193777	1,153	Amundi Funds - Cash USD R2 USD C Acc	117,654.12	0.94
TOTAL FUNDS				219,980.02	1.76
TOTAL INVESTMENT FUNDS				219,980.02	1.76
TOTAL INVESTMENT IN SECURITIES				12,114,304.84	97.26
OTHER NET ASSETS				341,160.28	2.74
TOTAL NET ASSETS				12,455,465.12	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Araucaria Fund

Ccy	ISIN	Quantity / Nominal	Description	Market Value	% of Net Assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
CHF	CH0012032048	391	Roche Holding AG	102,955.13	0.99
EUR	DE000PAG9113	1,149	Dr Ing hc F Porsche AG	91,805.10	0.88
EUR	FR0000121485	360	Kering	143,640.00	1.38
USD	US02079K3059	3,212	Alphabet Inc - A	405,531.66	3.90
USD	US0846707026	1,055	Berkshire Hathaway Inc	340,087.58	3.27
USD	US5398301094	136	Lockheed Martin Corp	55,712.29	0.54
TOTAL EQUITY				1,139,731.76	10.96
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				1,139,731.76	10.96
INVESTMENT FUNDS					
FUNDS					
EUR	ES0146309002	5,885.74857	Horos Value Internacional FI Acc	851,359.10	8.19
EUR	F14000233242	6,551.5032	Evli Short Corporate Bond IB EUR Acc	702,956.64	6.76
EUR	FR0010213355	150.8699	Groupama Asset Management Groupama Entre	351,543.46	3.38
EUR	FR0012599645	66.875	Groupama Asset Management - Cash Equival	691,679.43	6.65
EUR	FR0013306370	1,066.0413	Amiral Gestion Sextant PME N Acc	304,130.92	2.93
EUR	IE00BDZQR684	5,365.517	Comgest Growth Europe Smaller Companies	203,943.30	1.96
EUR	IE00BD065P89	388.719	Veritas Funds PLC - Asian Fund C EUR ACC	215,166.76	2.07
EUR	IE00BFMNPS42	4,850.0000	Xtrackers ESG MSCI USA UCITS ETF 1C	225,573.50	2.17
EUR	IE00BF5H5052	588.910	Seilern International Funds PLC - Stryx	102,688.24	0.99
EUR	IE00BGPC1G58	1,271	Fisher Invest Instit US Small Cap Core E	192,789.79	1.85
EUR	IE00BYVJRR92	12,500.00	iShares MSCI USA SRI UCITS ETF USD ACC A	160,725.00	1.55
EUR	IE00BYYLQ421	8,130.667	Comgest Growth PLC - World EUR Z ACC Acc	328,560.25	3.16
EUR	IE00B3WJKG14	7,150	iShares S&P 500 Information Technology S	159,909.75	1.54
EUR	LU0346389348	4,344.280	Fidelity Funds - Global Technology Fund	621,666.47	5.98
EUR	LU0690375182	14,801	Fundsmith Equity Fund Feeder T ACC Acc	836,104.11	8.03
EUR	LU1011670111	164.00	FPM Funds Stockpicker Germany Small/Mid	278,416.24	2.68
EUR	LU1372006947	6.70	Cobas LUX SICAV-Cobas Selection Fund P E	138,328.50	1.33
EUR	LU1673806201	6,697	Deutsche Floating Rate Notes TFC Acc	688,971.21	6.63
EUR	LU1805264980	113,914.84000	Artemis Funds Lux - US Smaller Companies	187,241.82	1.80
EUR	LU1964632324	1,241.000	Independance et Expansion Sicav - Small	1,022,013.14	9.83
GBP	GB0006063233	12,772.63	Baillie Gifford Overseas Growth Funds IC	162,065.89	1.56
USD	IE00BD9BSS80	1,118	Fisher Investments Institutional US Smal	219,313.86	2.11
TOTAL FUNDS				8,645,147.38	83.15
TOTAL INVESTMENT FUNDS				8,645,147.38	83.15
TOTAL INVESTMENT IN SECURITIES				9,784,879.14	94.11
OTHER NET ASSETS				612,074.72	5.89
TOTAL NET ASSETS				10,396,953.86	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - ATHOS (LF) Global Navigator

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
EUR	CH0198251305	1,000	Coca-Cola HBC AG	26,420.00	0.18
EUR	DE000BASF111	1,500	BASF SE	73,170.00	0.51
EUR	DE000BAY0017	1,900	Bayer AG	63,897.00	0.45
EUR	DE0005190037	500	Bayerische Motoren Werke AG - Pref	44,975.00	0.31
EUR	DE0005552004	1,000	DHL Group	44,855.00	0.31
EUR	DE0005557508	1,000	Deutsche Telekom AG	21,750.00	0.15
EUR	DE0006231004	1,000	Infineon Technologies AG	37,800.00	0.26
EUR	DE0007037129	1,000	RWE AG	41,180.00	0.29
EUR	DE0007164600	200	SAP SE	27,896.00	0.19
EUR	DE0008404005	300	Allianz SE	72,585.00	0.51
EUR	ES0113900J37	10,000	Banco Santander SA	37,795.00	0.26
EUR	FI0009000681	15,000	Nokia OYJ	45,780.00	0.32
EUR	FR0000051807	200	Teleperformance	26,410.00	0.18
EUR	FR0000120073	330	Air Liquide SA	58,119.60	0.41
EUR	FR0000120271	2,034	TotalEnergies SE	125,294.40	0.88
EUR	FR0000120578	500	Sanofi	44,880.00	0.31
EUR	FR0000120693	200	Pernod Ricard SA	31,950.00	0.22
EUR	FR0000121667	200	EssilorLuxottica	36,320.00	0.25
EUR	FR0000131104	1,000	BNP Paribas SA	62,590.00	0.44
EUR	FR001400AJ45	1,500	Cie Generale des Etablissements Michelin	48,690.00	0.34
EUR	GB00BP6MXD84	6,046	Shell PLC	180,170.80	1.26
EUR	IE000S9YS762	100	Linde PLC	36,860.00	0.26
EUR	IT0005239360	2,000	UniCredit SpA	49,130.00	0.34
EUR	NL0000009165	500	Heineken NV	45,970.00	0.32
EUR	NL0000226223	500	STMicroelectronics NV	22,622.50	0.16
EUR	NL0000235190	300	Airbus SE	41,934.00	0.29
EUR	NL0013267909	550	Akzo Nobel NV	41,151.00	0.29
EUR	NL00150001Q9	3,000	Stellantis NV	63,450.00	0.44
USD	AN8068571086	500	Schlumberger Ltd	23,517.50	0.16
USD	BMG9456A1009	1,000	Golar LNG Ltd	20,778.92	0.15
USD	CA0679011084	5,000	Barrick Gold Corp	81,750.89	0.57
USD	CA9628791027	1,000	Wheaton Precious Metals Corp	44,594.68	0.31
USD	US01609W1027	700	Alibaba Group Holding Ltd - ADR	49,038.78	0.34
USD	US02079K3059	600	Alphabet Inc - A	75,753.11	0.53
USD	US0231351067	850	Amazon.com Inc	116,727.98	0.82
USD	US0846707026	100	Berkshire Hathaway Inc	32,235.79	0.23
USD	US25179M1036	500	Devon Energy Corp	20,471.62	0.14
USD	US2546871060	400	Walt Disney Co/The	32,642.51	0.23
USD	US30231G1022	1,000	Exxon Mobil Corp	90,364.33	0.63
USD	US47215P1066	1,000	JD.com Inc - ADR	26,111.48	0.18
USD	US5949181045	200	Microsoft Corp	67,974.80	0.47
USD	US6516391066	1,000	Newmont Mining Corp	37,409.28	0.26
USD	US70450Y1038	700	PayPal Holdings Inc	38,852.69	0.27
USD	US7475251036	750	QUALCOMM Inc	98,040.06	0.69
USD	US9282541013	2,000	Virtu Financial Inc	36,622.95	0.26
TOTAL EQUITY				2,346,532.67	16.37

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - ATHOS (LF) Global Navigator (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
BONDS					
EUR	AT0000A2QRW0	300,000	Rep Of Austria 0% 20/04/2025	289,923.00	2.03
EUR	BE0000334434	200,000	Belgian 0334 0.8% 22/06/2025	194,629.00	1.36
EUR	BE6312822628	100,000	Ab Inbev Sa/Nv 1.65% 28/03/2031	91,915.50	0.64
EUR	DE000A3E5KG2	200,000	TUI AG 5% 16/04/2028	195,180.00	1.36
EUR	ES0L02412069	300,000	Letras 0% 06/12/2024	291,283.50	2.04
EUR	EU000A284451	200,000	European Union 0% 04/11/2025	191,129.00	1.34
EUR	EU000A3KSXE1	100,000	European Union 0% 04/07/2031	82,936.00	0.58
EUR	EU000A3KT6A3	100,000	European Union 0% 22/04/2031	83,587.00	0.58
EUR	EU000A3KT6B1	200,000	European Union 0.45% 04/07/2041	131,228.00	0.92
EUR	EU000A3K4DJ5	200,000	European Union 0.8% 04/07/2025	194,079.00	1.36
EUR	EU000A3K4DS6	200,000	European Union 2% 04/10/2027	197,103.00	1.38
EUR	FR0013479748	200,000	Thales Sa 0,25% 29/01/2027	184,366.00	1.29
EUR	FR001400HX73	200,000	L'Oreal Sa 3.125% 19/05/2025	199,768.00	1.40
EUR	FR001400IIO6	100,000	Thales Sa 3.625% 14/06/2029	102,306.50	0.71
EUR	FR0014007KL5	200,000	Rci Banque 0.5% 14/07/2025	191,027.00	1.33
EUR	XS1172951508	100,000	Petroleos Mexica 2.75% 21/04/2027	84,313.50	0.59
EUR	XS1202849086	100,000	Glencore Finance 1,75% 17/03/2025	97,827.00	0.68
EUR	XS1325645825	200,000	Bnp Paribas 2.75% 27/01/2026	198,433.00	1.39
EUR	XS1388625425	100,000	Fiat Chrysler Au 3.75% 29/03/2024	99,938.50	0.70
EUR	XS1713466495	100,000	Holcim Finance L 3% Perpetual	99,405.50	0.69
EUR	XS1824425182	200,000	Petroleos Mexica 3,625% 24/11/2025	187,782.00	1.31
EUR	XS1972548231	200,000	Volkswagen Fin 1.5% 01/10/2024	196,623.00	1.37
EUR	XS2027596530	300,000	Romania 2.124% 16/07/2031	239,604.00	1.67
EUR	XS2028846363	200,000	Natl Bk Greece 8,25% 18/07/2029	203,503.00	1.42
EUR	XS2081018629	200,000	Intesa Sanpaolo 1% 19/11/2026	187,560.00	1.31
EUR	XS2111230285	200,000	Alpha Services and Ho 4,25% 13/02/2030	195,618.00	1.37
EUR	XS2121408996	200,000	PIRAEUS FINANCIAL HLDGS 5,5% 19/02/2030	196,514.00	1.37
EUR	XS2149207354	200,000	Goldman Sachs Gp 3.375% 27/03/2025	199,604.00	1.39
EUR	XS2228892860	100,000	Glencore Fin Dac 1,125% 10/03/2028	92,257.00	0.64
EUR	XS2237982769	100,000	Natl Bk Greece 2,75% 08/10/2026	97,975.00	0.68
EUR	XS2290960520	300,000	Total Se 1.625% Perpetual	269,124.00	1.88
EUR	XS2292954893	200,000	Goldman Sachs Gp 0.25% 26/01/2028	177,396.00	1.24
EUR	XS2293733825	100,000	Trafigura Fund 3.875% 02/02/2026	95,658.00	0.67
EUR	XS2307437629	200,000	Alpha Services and Ho 5.5% 11/06/2031	195,205.00	1.36
EUR	XS2333239692	200,000	Bank Of Cyprus 6.625% 23/10/2031	196,412.00	1.37
EUR	XS2334852253	100,000	Eni Spa 2% Perpetual	91,455.50	0.64
EUR	XS2338643740	100,000	Morgan Stanley 0.406% 29/10/2027	91,890.00	0.64
EUR	XS2359929812	100,000	Public Pwr Corp 3.375% 31/07/2028	94,328.00	0.66
EUR	XS2400040460	200,000	PIRAEUS BANK SA 3.875% 03/11/2027	192,269.00	1.34
EUR	XS2434895558	300,000	Romania 2.125% 07/03/2028	272,788.50	1.91
EUR	XS2465984289	100,000	Bank Of Ireland 1.875% 05/06/2026	97,271.50	0.68
EUR	XS2535307743	200,000	Medtronic Global 2.625% 15/10/2025	197,492.00	1.38
EUR	XS2538366878	100,000	Banco Santander 3.625% 27/09/2026	100,193.00	0.70
EUR	XS2553798443	100,000	Skandinav Enskil 4% 09/11/2026	101,829.00	0.71
EUR	XS2575952424	100,000	Banco Santander 3.75% 16/01/2026	100,843.50	0.70
EUR	XS2579483319	200,000	Bgaria-Flirb-Reg 4.5% 27/01/2033	210,486.00	1.47
EUR	XS2579816146	100,000	Eurobank 7% 26/01/2029	108,205.00	0.76
EUR	XS2588885025	200,000	Unicredit Spa 4.45% 16/02/2029	204,778.00	1.44
EUR	XS2595343059	200,000	Natl Bk Greece 8% 03/01/2034	213,013.00	1.50
EUR	XS2601459162	200,000	Siemens Ener Fin 4.25% 05/04/2029	195,081.00	1.37
EUR	XS2604699327	100,000	Volkswagen Intfn 4.25% 29/03/2029	104,040.50	0.74
EUR	XS2615940215	100,000	Porsche Se 4.5% 27/09/2028	106,339.00	0.75
EUR	XS2623129256	200,000	Daimler Truck 3.875% 19/06/2026	203,532.00	1.42

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - ATHOS (LF) Global Navigator (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
EUR	XS2640904319	200,000	Alpha Bank 6.875% 27/06/2029	213,053.00	1.49
EUR	XS2672452237	100,000	Continental Ag 4% 01/03/2027	102,347.00	0.72
EUR	XS2724510792	200,000	Eurobank 5.875% 28/11/2029	207,204.00	1.45
EUR	XS2728486536	100,000	Piraeus Bank 6.75% 05/12/2029	105,112.50	0.73
USD	US37045XEH52	100,000	Gen Motors Fin 5.8% 23/06/2028	92,959.21	0.65
USD	US89236TJZ93	100,000	Toyota Mtr Cred 3.05% 22/03/2027	86,679.44	0.61
USD	US91282CAV37	200,000	US Treasury N/B 0.875% 15/11/2030	148,594.33	1.04
USD	US919111TAQ67	100,000	Vale Overseas 3.75% 08/07/2030	83,093.97	0.58
TOTAL BONDS				9,656,090.95	67.50
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				12,002,623.62	83.87
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
EUR	SK4000022539	200,000	Slovakia Govt 3.75% 23/02/2035	206,121.00	1.44
EUR	XS2115091717	200,000	Ibm Corp 0,3% 11/02/2028	180,431.00	1.26
USD	US912796ZY88	100,000	Treasury Bill 0% 25/01/2024	89,985.63	0.63
TOTAL BONDS				476,537.63	3.33
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				476,537.63	3.33
INVESTMENT FUNDS					
FUNDS					
EUR	LU0514695690	7,500	Xtrackers MSCI China UCITS ETF 1C Acc	87,435.00	0.61
EUR	LU1681043086	50	Amundi Msci India UCITS ETF EUR C Acc	41,798.69	0.29
TOTAL FUNDS				129,233.69	0.90
TOTAL INVESTMENT FUNDS				129,233.69	0.90
TOTAL INVESTMENT IN SECURITIES				12,608,394.94	88.10
OTHER NET ASSETS				1,703,448.94	11.90
TOTAL NET ASSETS				14,311,843.88	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Branosera Global Dynamic

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
CAD	CA13321L1085	1,599	Cameco Corp	62,516.42	3.54
CHF	CH0024590272	104	ALSO Holding AG	28,112.50	1.59
CHF	CH0025751329	378	Logitech International SA	32,469.03	1.84
EUR	DE0008404005	139	Allianz SE	33,631.05	1.91
EUR	ES0113211835	2,020	Banco Bilbao Vizcaya Argentari	16,616.52	0.94
EUR	FR0000120073	189	Air Liquide SA	33,286.68	1.89
EUR	FR0000120271	786	TotalEnergies SE	48,417.60	2.74
EUR	FR0000121014	17	LVMH Moet Hennessy Louis Vuitton	12,471.20	0.71
EUR	IT0000072618	8,361	Intesa Sanpaolo SpA	22,102.30	1.25
EUR	NL0000235190	278	Airbus SE	38,858.84	2.20
EUR	NL0010273215	65	ASML Holding NV	44,310.50	2.51
GBP	JE00B4T3BW64	5,768	Glencore PLC	31,410.71	1.78
USD	LU1778762911	183	Spotify Technology SA	31,080.28	1.76
USD	US0231351067	606	Amazon.com Inc	83,220.18	4.71
USD	US2546871060	320	Walt Disney Co/The	26,114.01	1.48
USD	US30303M1027	148	Meta Platforms Inc	47,347.80	2.68
USD	US67066G1040	108	NVIDIA Corp	48,339.91	2.74
USD	US6974351057	214	Palo Alto Networks Inc	57,035.20	3.23
TOTAL EQUITY				697,340.73	39.50
BONDS					
EUR	XS0787527349	100,000	Philip Morris In 2.875% 30/05/2024	99,550.00	5.64
EUR	XS2374595127	50,000	Volkswagen Fin 0% 12/02/2025	48,063.50	2.72
USD	US031162DM91	30,000	Amgen Inc 5.25% 02/03/2025	27,189.02	1.54
TOTAL BONDS				174,802.52	9.90
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				872,143.25	49.40
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
USD	US912797GM35	64,000	Treasury Bill 0% 08/02/2024	57,472.51	3.26
TOTAL BONDS				57,472.51	3.26
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				57,472.51	3.26

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Branosera Global Dynamic (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	DE000A0Q4R44	3,036	iShares STOXX Europe 600 Real Estate UCI	43,530.17	2.47
EUR	FR0010361683	1,044	Lyxor MSCI India UCITS ETF C-EUR	27,666.00	1.57
EUR	FR0012599645	10.934	Groupama Asset Management - Cash Equival	113,088.94	6.41
EUR	IE0031574977	712	Brandes Investment Funds PLC - Brandes E	39,751.24	2.25
EUR	LU0266117927	868.22	Morgan St-US Advantage-AHUSD	56,104.51	3.18
EUR	LU0675296932	28.169	G Fund - Avenir Europe - IC	68,837.71	3.90
EUR	LU0837965457	4,821.000	abrnd SICAV I - Asia Pacific S	74,476.25	4.22
EUR	LU0955863252	1,475	Invesco Japanese Equity Advantage Fund Z	32,677.91	1.85
EUR	LU1333146287	52.337	Mimosa Capital Sicav SA - Azvalor Intern	100,728.25	5.70
EUR	LU1548496964	27.96300	Allianz Global Artificial Intelligence I	62,512.13	3.54
EUR	LU1681048630	139.000	Amundi S&P Global Luxury UCITS ETF EUR C	28,120.14	1.59
EUR	LU1761538229	851	MFS Meridian Funds - Global Equity Fund	40,686.35	2.31
EUR	LU1997245417	131.481	Allianz China A-Shares RT H2-EUR Acc	11,661.05	0.66
EUR	LU2146192377	117.195	Robecosam Sus Water Eq-i Eur	69,033.71	3.91
USD	IE00BDVPNG13	737.000	WisdomTree Artificial Intelligence UCITS	41,802.26	2.37
TOTAL FUNDS				810,676.62	45.93
TOTAL INVESTMENT FUNDS				810,676.62	45.93
TOTAL INVESTMENT IN SECURITIES				1,740,292.38	98.59
OTHER NET ASSETS				24,817.02	1.41
TOTAL NET ASSETS				1,765,109.40	100.00



# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Cartago Global Balanced

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
USD	CH0544478636	688	AUREUS Perp	571,207.71	4.65
TOTAL BONDS				571,207.71	4.65
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				571,207.71	4.65
INVESTMENT FUNDS					
FUNDS					
EUR	ES0112618006	25,443.15527	B&H Deuda FI Acc	277,600.09	2.26
EUR	ES0175437039	2,840.65031	Dunas Valor Prudente FI	740,503.33	6.03
EUR	FR0013432143	296	Lazard Credit Opportunities SICAV PVC EU	355,182.24	2.89
EUR	IE00BF5GGB04	64,755	GAM Star Cat Bond Fund R EUR ACC Acc	748,211.65	6.09
EUR	IE00B3DJ5M15	56,100	Federated Hermes Global Emerging Markets	221,954.04	1.81
EUR	IE00B4MQD153	7,973	Muzinich Funds - EnhancedYield Short-Ter	645,015.70	5.25
EUR	LU0161305759	8,635	Schroder ISF European Value C Acc	808,682.43	6.59
EUR	LU0252963896	25,900	BlackRock Global Funds - World Energy Fu	640,507.00	5.22
EUR	LU0289523259	1,543	Melchior Selected Trust - European Oppor	528,281.54	4.30
EUR	LU0638557669	388,550	Ruffer SICAV - Ruffer Total Return Inter	601,980.52	4.90
EUR	LU0827889485	9,497	BlackRock Global Funds - World Healthsci	630,600.80	5.14
EUR	LU0840158819	2,020	Storm Fund II - Storm Bond Fund RC EUR A	275,669.40	2.25
EUR	LU0842206632	3,365	BlueBay High Yield ESG Bond Fund C - EUR	493,477.25	4.02
EUR	LU0992624949	3,366	Carmignac-Securite-F Eur Acc	373,472.85	3.04
EUR	LU1670724704	61,001.96	M&G Lux Investment Funds 1 - M&G Lux Opt	652,019.49	5.31
EUR	LU2170995794	7,327.000	AtonRa SICAV - The AtonRa Fund R-RETAIL	591,288.90	4.82
USD	LU0129472758	6,825	JPM Funds - China Fund C\$ Acc	255,565.07	2.08
USD	IE00B4ND3602	20,729	iShares Physical Gold ETC	753,349.20	6.14
TOTAL FUNDS				9,593,361.50	78.14
TOTAL INVESTMENT FUNDS				9,593,361.50	78.14
TOTAL INVESTMENT IN SECURITIES				10,164,569.21	82.79
OTHER NET ASSETS				2,113,534.91	17.21
TOTAL NET ASSETS				12,278,104.12	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Chronos Global Equity Fund

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
CAD	CA5054401073	13,000	Labrador Iron Ore Royalty Corp	283,802.00	0.93
CHF	CH0210483332	7,750	Cie Financiere Richemont SA	966,084.40	3.16
EUR	AT0000652011	10,000	Erste Group Bank AG	367,300.00	1.20
EUR	DE000A12DM80	5,200	Scout24 AG	333,632.00	1.09
EUR	DE0005810055	1,800	Deutsche Boerse AG	335,700.00	1.10
EUR	DE0006231004	4,000	Infineon Technologies AG	151,200.00	0.50
EUR	FR0000052292	855	Hermes International	1,640,574.00	5.37
EUR	FR0000121014	1,330	LVMH Moet Hennessy Louis Vuitton	975,688.00	3.19
EUR	FR0000121972	880	Schneider Electric SE	159,966.40	0.52
EUR	NL0000334118	2,478	ASM International NV	1,164,536.10	3.81
EUR	NL0010273215	1,410	ASML Holding NV	961,197.00	3.15
EUR	PTJMT0AE0001	28,500	Jeronimo Martins SGPS SA	656,640.00	2.15
GBP	GB00BKDTK925	40,000	Trainline PLC	148,478.82	0.49
GBP	GB00BNDRMJ14	65,000	Alphawave IP Group PLC	96,571.21	0.32
GBP	GB00BRJ9BJ26	14,336	Fevertree Drinks PLC	173,469.03	0.57
GBP	GB0001826634	15,000	Diploma PLC	619,776.80	2.03
JPY	JP3548600000	1,000	Disco Corp	224,452.34	0.73
SEK	SE0012673267	7,200	Evolution AB	779,359.56	2.55
SEK	SE0017486889	10,000	Atlas Copco AB	156,261.96	0.51
SGD	SG1L01001701	42,000	DBS Group Holdings Ltd	961,616.74	3.15
USD	LU1778762911	2,260	Spotify Technology SA	383,832.94	1.26
USD	US0090661010	5,000	Airbnb Inc	615,233.05	2.01
USD	US02079K1079	9,900	Alphabet Inc - C	1,261,021.68	4.13
USD	US0231351067	12,200	Amazon.com Inc	1,675,389.77	5.49
USD	US22160N1090	7,150	CoStar Group Inc	564,744.08	1.85
USD	US2270461096	1,300	Crocs Inc	109,754.07	0.36
USD	US29414B1044	1,170	EPAM Systems Inc	314,429.37	1.03
USD	US29786A1060	175	Etsy Inc	12,819.61	0.04
USD	US30212W1009	21,300	eXp World Holdings Inc	298,782.55	0.98
USD	US4228061093	1,950	HEICO Corp	315,250.68	1.03
USD	US45168D1046	2,330	IDEXX Laboratories Inc	1,168,885.40	3.83
USD	US5500211090	2,935	Lululemon Athletica Inc	1,356,311.09	4.44
USD	US55354G1004	1,000	MSCI Inc	511,248.09	1.67
USD	US5949181045	5,260	Microsoft Corp	1,787,737.28	5.85
USD	US61174X1090	10,600	Monster Beverage Corp	551,934.64	1.81
USD	US6153691059	1,870	Moody's Corp	660,105.39	2.16
USD	US6701002056	11,500	Novo Nordisk A/S	1,075,256.91	3.52
USD	US68373J1043	33,800	Open Lending Corp	259,974.15	0.85
USD	US78409V1044	2,250	S&P Global Inc	895,843.31	2.93
USD	US8290731053	4,600	Simpson Manufacturing Co Inc	823,119.82	2.70

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Chronos Global Equity Fund (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
USD	US8835561023	1,190	Thermo Fisher Scientific Inc	570,891.53	1.87
USD	US8926721064	11,211	Tradeweb Markets Inc	920,866.30	3.02
USD	US8936411003	1,600	TransDigm Group Inc	1,462,893.50	4.78
USD	US93627C1018	14,000	Warrior Met Coal Inc	771,486.16	2.53
USD	US98978V1035	2,700	Zoetis Inc	481,646.95	1.58
TOTAL EQUITY				30,005,764.68	98.24
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				30,005,764.68	98.24
TOTAL INVESTMENT IN SECURITIES				30,005,764.68	98.24
OTHER NET ASSETS				536,577.59	1.76
TOTAL NET ASSETS				30,542,342.27	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Equam Global Value

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
CHF	CH0003671440	6,494	Rieter Holding AG	630,128.96	0.92
EUR	AT0000818802	7,591	DO & CO AG	1,020,230.40	1.50
EUR	DE000A1H8BV3	95,700	Norma Group SE	1,534,071.00	2.25
EUR	DE0005110001	34,571	All for One Group SE	1,631,751.20	2.39
EUR	DE0007446007	56,873	Takkt AG	767,785.50	1.13
EUR	ES0105022000	213,442	Applus Services SA	2,134,420.00	3.13
EUR	ES0105229001	4,357,338	Prosegur Cash SA	2,339,890.51	3.43
EUR	ES0129743318	175,139	Elecnor SA	3,423,967.45	5.02
EUR	FI4000292438	219,753	Anora Group Plc	958,123.08	1.40
EUR	FR0000039299	123,348	Bolloré SE	697,532.94	1.02
EUR	FR0000053506	41,241	Cegedim SA	736,564.26	1.08
EUR	FR0000064271	13,774	Stef SA	1,572,990.80	2.31
EUR	FR0004050250	19,924	Neuronés	871,675.00	1.28
EUR	FR0013204336	11,899	LDC SA	1,665,860.00	2.44
EUR	GB00BNTJ3546	336,000	Allfunds Group Plc	2,158,800.00	3.17
EUR	IE00BJMZDW83	568,673	Dalata Hotel Group PLC	2,627,269.26	3.85
EUR	IE00B1WV4493	283,530	Origin Enterprises PLC	975,343.20	1.43
EUR	IT0001206769	48,012	SOL SpA	1,334,733.60	1.96
EUR	IT0001469383	1,769,166	Arnoldo Mondadori Editore SpA	3,794,861.07	5.56
EUR	IT0004729759	16,773	Sesa SpA	2,063,079.00	3.03
EUR	IT0005244618	308,380	Cellularline Spa	721,609.20	1.06
EUR	LU1704650164	35,200	Befesa SA	1,239,040.00	1.82
EUR	NL0009432491	37,790	Koninklijke Vopak NV	1,150,327.60	1.69
EUR	NL0010776944	72,761	Brunel International NV	813,467.98	1.19
EUR	NL0013995087	110,353	Cementir Holding NV	1,052,767.62	1.54
EUR	PTPT10AM0006	304,319	Navigator Co SA/The	1,079,723.81	1.58
GBP	GB00BD0NVK62	183,492	Hollywood Bowl Group PLC	647,674.85	0.95
GBP	GB00BD8SLV43	330,200	Marlowe PLC	1,637,811.81	2.40
GBP	GB00BTC0LB89	1,811,134	DFS Furniture PLC	2,544,581.38	3.73
GBP	GB00BYQB9V88	1,861,672	TI Fluid Systems PLC	3,302,767.30	4.84
GBP	GB00B1KJJ408	26,373	Whitbread PLC	1,112,203.34	1.63
GBP	GB00B4X1RC86	181,827	Smart Metering Systems PLC	1,971,535.95	2.89
GBP	GB00B5NR1S72	636,514	Restore PLC	1,615,284.83	2.37
GBP	GB00B61TVQ02	87,669	Inchcape PLC	723,559.36	1.06
GBP	GB0004170089	543,172	Headlam Group PLC	1,353,348.35	1.98
GBP	GB0004657408	528,955	Mitie Group PLC	605,879.77	0.89
GBP	NL0012650360	82,602	Rhi Magnesita NV	3,296,743.32	4.84
NOK	NO0003078800	203,828	TGS ASA	2,407,590.12	3.53
NOK	NO0010571698	52,483	Wilh Wilhelmsen Holding ASA	1,709,241.54	2.51
NOK	NO0010927288	286,547	Lumi Gruppen AS	357,155.49	0.52
SEK	SE0007897079	474,600	AcadeMedia AB	2,209,260.47	3.24
USD	NL0010556684	146,731	Expro Group Holdings NV	2,111,294.66	3.10
USD	US48253L2051	130,241	KLX Energy Services Holdings Inc	1,325,470.36	1.94
TOTAL EQUITY				67,927,416.34	99.60
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				67,927,416.34	99.60
TOTAL INVESTMENT IN SECURITIES				67,927,416.34	99.60
OTHER NET ASSETS				272,282.62	0.40
TOTAL NET ASSETS				68,199,698.96	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - GFED AEQUITAS

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
USD	CA1130041058	4,000	BROOKFIELD ASSET MGMT-A	145,226.45	0.53
CHF	CH0418792922	300	Sika AG	88,427.72	0.33
EUR	BE0003593044	661	Cofinimmo SA	47,195.40	0.17
EUR	CH1216478797	1,000	DSM-Firmenich AG	92,000.00	0.34
EUR	DE000A0D9PT0	300	MTU Aero Engines AG	58,575.00	0.22
EUR	DE000LEG1110	1,200	LEG Immobilien AG	95,184.00	0.35
EUR	DE000SHL1006	1,500	Siemens Healthineers AG	78,900.00	0.29
EUR	ES0105563003	8,000	Corp ACCIONA Energias Renovables SA	224,640.00	0.83
EUR	ES0109067019	1,650	Amadeus IT Group SA	107,052.00	0.39
EUR	ES0167050915	7,229	ACS Actividades de Construccio	290,316.64	1.07
EUR	ES0173516115	22,500	Repsol SA	302,625.00	1.11
EUR	FI0009013296	5,100	Neste Oyj	164,271.00	0.60
EUR	FR0000121014	390	LVMH Moet Hennessy Louis Vuitt	286,104.00	1.05
EUR	FR0000121220	1,250	Sodexo SA	124,525.00	0.46
EUR	FR0000121667	816	EssilorLuxottica	148,185.60	0.54
EUR	FR0000121964	3,500	Klepierre	86,380.00	0.32
EUR	FR0000125486	1,300	Vinci SA	147,810.00	0.54
EUR	FR0010040865	500	Gecina SA	55,050.00	0.20
EUR	IT0004965148	1,010	Moncler SpA	56,257.00	0.21
EUR	NL0010273215	69	ASML Holding NV	47,037.30	0.17
EUR	PTGAL0AM0009	9,000	Galp Energia SGPS SA	120,060.00	0.44
GBP	GB0007980591	48,000	BP PLC	258,098.45	0.95
USD	CA3518581051	1,500	Franco-Nevada Corp	150,229.12	0.55
USD	CH0334081137	52	CRISPR Therapeutics AG	2,942.13	0.01
USD	KYG254571055	2,000	Credo Technology Group Holding Ltd	35,194.91	0.13
USD	NL0010696654	22,686	uniQure NV	138,813.12	0.51
USD	US0079031078	300	Advanced Micro Devices Inc	39,969.81	0.15
USD	US00847X1046	219	Agios Pharmaceuticals Inc	4,408.07	0.02
USD	US0126531013	425	Albemarle Corp	55,498.41	0.20
USD	US0152711091	250	Alexandria Real Estate Equities Inc	28,644.44	0.11
USD	US01609W1027	3,800	Alibaba Group Holding Ltd - ADR	266,210.54	0.98
USD	US02043Q1076	62	Anylam Pharmaceuticals Inc	10,726.06	0.04
USD	US02079K3059	1,030	Alphabet Inc - A	130,042.84	0.48
USD	US0231351067	970	Amazon.com Inc	133,207.22	0.49
USD	US03064D1081	2,334	Americold Realty Trust Inc	63,855.33	0.23
USD	US0311621009	47	Amgen Inc	12,235.01	0.04
USD	US0326541051	104	Analog Devices Inc	18,664.18	0.07
USD	US03769M1062	3,834	Apollo Global Management Inc	322,927.72	1.19
USD	US0382221051	79	Applied Materials Inc	11,572.14	0.04
USD	US04016X1019	56	Argenx SE - ADR	19,255.14	0.07
USD	US04335A1051	123	Arvinas Inc	4,575.77	0.02
USD	US09061G1013	60	BioMarin Pharmaceutical Inc	5,228.80	0.02
USD	US09062X1037	110	Biogen Inc	25,727.08	0.09
USD	US09260D1072	1,600	Blackstone Inc	189,325.84	0.70
USD	US11135F1012	19	Broadcom Inc	19,168.98	0.07
USD	US15643U1043	800	Centrus Energy Corp	39,341.65	0.14
USD	US1924221039	820	Cognex Corp	30,935.01	0.11
USD	US2372661015	3,000	Darling Ingredients Inc	135,139.78	0.50
USD	US26875P1012	1,700	EOG Resources Inc	185,839.79	0.68
USD	US29476L1070	641	Equity Residential	35,433.12	0.13

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - GFED AEQUITAS (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
USD	US2971781057	154	Essex Property Trust Inc	34,510.50	0.13
USD	US30303M1027	870	Meta Platforms Inc	278,328.29	1.02
USD	US31189P1021	260	Fate Therapeutics Inc	878.88	0.00
USD	US32054K1034	1,953	First Industrial Realty Trust Inc	92,971.42	0.34
USD	US3434121022	4,200	Fluor Corp	148,691.71	0.55
USD	US3723032062	154	Genmab A/S - ADR	4,431.77	0.02
USD	US3755581036	140	Gilead Sciences Inc	10,250.63	0.04
USD	US42250P1030	1,900	Healthpeak Properties Inc	34,001.86	0.13
USD	US4523271090	488	Illumina Inc	61,414.05	0.23
USD	US45337C1027	131	Incyte Corp	7,434.40	0.03
USD	US4581401001	124	Intel Corp	5,631.73	0.02
USD	US46116X1019	219	Intra-Cellular Therapies Inc	14,176.28	0.05
USD	US4622221004	480	Ionis Pharmaceuticals Inc	21,947.74	0.08
USD	US46266C1053	59	IQVIA Holdings Inc	12,338.48	0.05
USD	US46625H1005	600	JPMorgan Chase & Co	92,244.29	0.34
USD	US49372L1008	314	Kezar Life Sciences Inc	268.87	0.00
USD	US49446R1095	2,240	Kimco Realty Corp	43,143.50	0.16
USD	US5560991094	415	MacroGenics Inc	3,608.34	0.01
USD	US5738741041	208	Marvell Technology Inc	11,338.00	0.04
USD	US5949181045	380	Microsoft Corp	129,152.12	0.47
USD	US5950171042	101	Microchip Technology Inc	8,232.19	0.03
USD	US5951121038	115	Micron Technology Inc	8,870.22	0.03
USD	US60770K1079	500	Moderna Inc	44,942.65	0.17
USD	US6098391054	37	Monolithic Power Systems Inc	21,094.22	0.08
USD	US64125C1099	162	Neurocrine Biosciences Inc	19,292.23	0.07
USD	US67066G1040	450	NVIDIA Corp	201,416.29	0.74
USD	US6821891057	211	ON Semiconductor Corp	15,929.75	0.06
USD	US74340W1036	1,000	Prologis Inc	120,479.75	0.44
USD	US74460D1090	295	Public Storage	81,321.57	0.30
USD	US7549071030	3,200	Rayonier Inc	96,629.64	0.36
USD	US7588491032	720	Regency Centers Corp	43,600.47	0.16
USD	US75886F1075	14	Regeneron Pharmaceuticals Inc	11,113.48	0.04
USD	US75943R1023	243	Relay Therapeutics Inc	2,418.12	0.01
USD	US76155X1000	175	REVOLUTION Medicines Inc	4,536.29	0.02
USD	US78667J1088	162	Sage Therapeutics Inc	3,172.91	0.01
USD	US7960508882	9	Samsung Electronics - GDR	12,185.36	0.04
USD	US83088M1027	42	Skyworks Solutions Inc	4,267.53	0.02
USD	US83404D1090	16,700	SoftBank Group Corp ADR	332,366.84	1.22
USD	US8356993076	2,400	Sony Group Corp-ADR	205,399.45	0.75
USD	US8740391003	109	Taiwan Semiconductor Manufactu-ADR	10,245.75	0.04
USD	US8891101029	273	Tokyo Electron Ltd ADR	21,920.73	0.08
USD	US90400D1081	144	Ultragenyx Pharmaceutical Inc	6,223.80	0.02
USD	US9043111072	5,700	Under Armour Inc	45,284.30	0.17
USD	US92276F1003	900	Ventas Inc	40,541.93	0.15
USD	US92532F1003	46	Vertex Pharmaceuticals Inc	16,916.82	0.06
USD	US9290421091	541	Vornado Realty Trust	13,813.37	0.05
USD	US9418481035	38	Waters Corp	11,307.51	0.04
USD	US9621661043	19,417	Weyerhaeuser Co	610,197.93	2.24
TOTAL EQUITY				8,159,516.53	29.99

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - GFED AEQUITAS (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
<b>BONDS</b>					
EUR	ES0L02403084	460,000	Letras 0% 08/03/2024	457,010.00	1.68
EUR	ES0L02404124	800,000	Letras 0% 12/04/2024	791,996.00	2.91
EUR	ES0L02405105	2,000,000	Letras 0% 10/05/2024	1,974,890.00	7.26
EUR	ES0213307061	300,000	Bankia 1,125% 12/11/2026	282,181.50	1.04
EUR	ES0213679JR9	200,000	Bankinter Sa 0,625% 06/10/2027	182,271.00	0.67
EUR	ES0243307016	100,000	Kutxabank 0.5% 14/10/2027	91,232.50	0.33
EUR	ES0265936023	100,000	Abanca Corp 0.5% 08/09/2027	91,407.00	0.34
EUR	FR001400DCZ6	200,000	Bnp Paribas 4.375% 13/01/2029	207,306.00	0.76
EUR	FR001400EHG3	200,000	Societe Generale 4.25% 06/12/2030	203,442.00	0.75
EUR	FR001400F877	100,000	Societe Generale 7.875% Perpetual	103,316.00	0.38
EUR	FR001400G6Y4	200,000	Bpce 4.625% 02/03/2030	209,260.00	0.77
EUR	IT0005024234	400,000	Btps 3,5% 01/03/2030	407,886.00	1.50
EUR	IT0005363111	100,000	Btps 3,85% 01/09/2049	94,726.50	0.35
EUR	IT0005365165	750,000	Btps 3% 01/08/2029	747,761.25	2.75
EUR	IT0005566184	540,000	Bots 0% 28/03/2024	535,399.20	1.97
EUR	IT0005570855	500,000	Bots 0% 14/11/2024	485,680.00	1.79
EUR	PTEDP4OM0025	300,000	Edp Sa 5.943% 23/04/2083	311,575.50	1.15
EUR	XS0526718761	760,000	ICO% 29/07/2025	820,040.00	3.01
EUR	XS2102912966	200,000	Banco Santander 4.375% Perpetual	184,683.00	0.68
EUR	XS2195092601	100,000	Abertis Infraest 2,25% 29/03/2029	94,063.50	0.35
EUR	XS2290960876	100,000	Total Se 2.125% Perpetual	80,304.50	0.30
EUR	XS2312746345	200,000	Enel Spa 1.875% Perpetual	158,814.00	0.58
EUR	XS2320533131	100,000	Repsol Intl Fin 2.5% Perpetual	93,739.00	0.34
EUR	XS2324321285	200,000	Banco Santander 0.5% 24/03/2027	186,764.00	0.69
EUR	XS2471862040	200,000	Banco Sabadell 9.375% Perpetual	214,205.00	0.79
EUR	XS2552369469	100,000	Red Electrica 4.625% Perpetual	102,049.00	0.38
EUR	XS2569069375	300,000	Lloyds Bk Gr Plc 4.5% 11/01/2029	312,021.00	1.14
EUR	XS2576550086	100,000	Enel Spa 6.375% Perpetual	104,732.00	0.38
EUR	XS2580221658	300,000	Iberdrola Fin Sa 4.875% Perpetual	302,845.50	1.11
EUR	XS2582389156	200,000	Telefonica Europ 6.135% Perpetual	206,067.00	0.76
EUR	XS2584685387	100,000	Rwe A 4.125% 13/02/2035	104,113.00	0.38
EUR	XS2589712996	200,000	Mizuho Financial 4.157% 20/05/2028	206,013.00	0.76
EUR	XS2589820294	200,000	Prologis Intl li 4.625% 21/02/2035	208,796.00	0.77
EUR	XS2597113989	100,000	Hsbc Holdings 4.752% 10/03/2028	103,802.00	0.38
USD	USP3143NBB93	200,000	Codelco Inc 4.375% 05/02/2049	146,734.03	0.54
USD	US05946KAN19	200,000	Banco Bilbao Viz 7.883% 15/11/2034	197,346.37	0.73
USD	US279158AJ82	200,000	Ecopetrol Sa 5.875% 28/05/2045	142,741.84	0.52
USD	US459200JY80	400,000	Ibm Corp 3% 15/05/2024	358,317.44	1.32
USD	US53944YAH62	200,000	Lloyds Bk Gr Plc 3.9% 12/03/2024	180,112.26	0.66
USD	US912810FR42	350,000	Tsy Infl lx N/B 2.375% 15/01/2025	512,803.58	1.88
USD	US912828ZL77	1,400,000	Us Treasury N/b 0.375% 30/04/2025	1,197,859.94	4.40
USD	XS1762729538	500,000	Citigroup Global 4.1% 12/06/2024	449,476.23	1.65
USD	XS2585240984	200,000	Ing Groep Nv 7.5% Perpetual	181,045.00	0.66
<b>TOTAL BONDS</b>				<b>14,026,828.64</b>	<b>51.56</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>				<b>22,186,345.17</b>	<b>81.55</b>

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - GFED AEQUITAS (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
EUR	ES0305293005	100,000	Greenalia Sa 4.95% 15/12/2025	96,000.00	0.35
EUR	ES0565386275	200,000	Solaria Energia y Md Amb 0%CP 18/04/2024	196,883.59	0.72
EUR	FR001400KKC3	100,000	Veolia Envrmt 5.993% Perpetual	105,182.50	0.39
USD	US912797JB43	710,000	Treasury Bill 0% 30/01/2024	638,413.47	2.35
TOTAL BONDS				1,036,479.56	3.81
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				1,036,479.56	3.81
INVESTMENT FUNDS					
FUNDS					
EUR	IE00BJK55C48	28,000	iShares EUR High Yield Corp Bond ESG UCI	145,199.60	0.53
EUR	LU1344614893	549	Alpha UCITS SICAV - Fair Oaks Dynamic Cr	604,914.98	2.22
USD	GG00BNNLWT35	1,254,814.00	Fair Oaks Income Ltd-2021	623,772.11	2.29
USD	GB00B15KXQ89	22,000	WisdomTree Copper	690,376.99	2.54
USD	IE00B579F325	2,250	Invesco Physical Gold ETC	405,337.99	1.49
TOTAL FUNDS				2,469,601.67	9.07
TOTAL INVESTMENT FUNDS				2,469,601.67	9.07
TOTAL INVESTMENT IN SECURITIES				25,692,426.40	94.43
OTHER NET ASSETS				1,514,236.59	5.57
TOTAL NET ASSETS				27,206,662.99	100.00



# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Global Arrow

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
EUR	DE000TUAG505	36,916	TUI AG	260,774.62	2.93
TOTAL EQUITY				260,774.62	2.93
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				260,774.62	2.93
INVESTMENT FUNDS					
FUNDS					
EUR	DE000A0H08S0	8,399	iShares STOXX Europe 600 Travel & Leisur	184,064.09	2.07
EUR	DE0002635307	26,105	iShares STOXX Europe 600 UCITS ETF DE T	1,235,419.13	13.88
EUR	IE00BF5H5052	2,795	Seilern International Funds PLC - Stryx	487,842.83	5.48
EUR	IE00BJ38QD84	8,900.00	SPDR Russell 2000 U.S. Small Cap UCITS E	465,737.00	5.23
EUR	IE00BPZ58P52	2,241	Muznich Funds - Emerging Markets Short	227,371.86	2.55
EUR	IE00BYM8JD58	13,205	Invesco Real Estate S&P US Select Sector	273,475.55	3.07
EUR	IE00BYVQ9F29	53,150	iShares NASDAQ 100 UCITS ETF EUR HEDGED	544,043.40	6.11
EUR	IE00BZCQB185	20,716	iShares MSCI India UCITS ETF USD ACC Tip	161,066.90	1.81
EUR	IE00B3ZW0K18	7,252	iShares S&P 500 EUR Hedged UCITS ETF Acc	731,219.16	8.21
EUR	LU0690375182	8,349	Fundsmith Equity Fund Feeder T ACC Acc	471,650.80	5.30
EUR	LU0966156712	1,336.00	Fidelity Active Strategy - Global Fund Y	474,440.32	5.33
EUR	LU0987193264	6,495	Amundi Funds - Cash EUR R2 EUR C Acc	650,064.94	7.30
EUR	LU0997546485	2,093.000	AXA IM Fixed Income Invest Strat - US Sh	230,188.14	2.59
EUR	LU1170327958	2,612	BlueBay Investment Grade Euro Government	272,457.72	3.06
EUR	LU1432507090	2,239	JPMorgan Funds - JPM US Aggregate Bond F	207,030.16	2.33
EUR	LU1511517010	11,594.00	Morgan Stanley Investment Funds - Global	630,713.60	7.08
EUR	LU1670707873	23,843	M&G Lux Investment Funds 1 - M&G Lux Eur	335,556.84	3.77
EUR	LU1781541252	31,544	Amundi MSCI Japan UCITS ETF UCITS ETF Ac	469,343.18	5.27
EUR	LU1829219390	2,706	Lyxor EURO STOXX Banks DR UCITS ETF Acc	349,452.84	3.93
USD	IE00BD3V0B10	40,993	iShares S&P US Banks UCITS ETF USD ACC	185,696.91	2.09
TOTAL FUNDS				8,586,835.37	96.46
TOTAL INVESTMENT FUNDS				8,586,835.37	96.46
TOTAL INVESTMENT IN SECURITIES				8,847,609.99	99.39
OTHER NET ASSETS				54,561.81	0.61
TOTAL NET ASSETS				8,902,171.80	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Global Strategy Fund

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	DE000A0X7541	3,451	ACATIS-Gane Value Event-Eur Acc	1,209,471.97	10.27
EUR	DE0002635307	17,918	iShares STOXX Europe 600 UCITS ETF DE T	847,969.35	7.20
EUR	FR0010655746	3,772	Amundi ETF MSCI Spain UCITS ETF N.A. Acc	892,832.40	7.58
EUR	IE00BF5H5052	6,904.78	Seilem International Funds PLC - Stryx	1,205,298.40	10.23
EUR	IE00B3ZW0K18	9,783	iShares S&P 500 EUR Hedged UCITS ETF Acc	986,419.89	8.37
EUR	LU0336376917	44,182.622	JPMorgan Funds - Global Growth Fund ACC-	686,156.12	5.83
EUR	LU0359204129	27,831.74	BlackRock Global Funds - China Fund D2 E	328,971.17	2.79
EUR	LU0690375182	11,917.38	Fundsmith Equity Fund Feeder T ACC Acc	673,215.18	5.72
EUR	LU1303370156	2,444.775	JPMorgan Funds - US Technology Fund C AC	1,060,347.81	9.00
EUR	LU1511517010	23,441.934	Morgan Stanley Investment Funds - Global	1,275,241.21	10.83
EUR	LU1948756140	5,014.69	DWS Invest - CROCI Japan TFD JPY INC Dis	724,421.54	6.15
EUR	LU2009012159	3,907.996	Allianz Thematica RT EUR Acc	624,302.36	5.30
USD	LU1942727311	113,301.090	Santander GO North American Equity I USD	1,223,259.77	10.39
TOTAL FUNDS				11,737,907.17	99.66
TOTAL INVESTMENT FUNDS				11,737,907.17	99.66
TOTAL INVESTMENT IN SECURITIES				11,737,907.17	99.66
OTHER NET ASSETS				40,546.84	0.34
TOTAL NET ASSETS				11,778,454.01	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Global Valor

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
AUD	AU000000CHN7	40,000	Chalice Mining Ltd	41,885.72	0.36
AUD	AU000000CUV3	25,000	Clinuvel Pharmaceuticals Ltd	247,113.41	2.11
AUD	AU000000LYC6	20,000	Lynas Rare Earths Ltd	88,466.60	0.76
AUD	AU000000NST8	20,000	Northern Star Resources Ltd	168,654.90	1.44
AUD	AU0000106643	25,000	Aussie Broadband Ltd	60,233.89	0.51
AUD	NZXROE0001S2	1,000	Xero Ltd	69,377.09	0.59
CAD	CA0084741085	2,500	Agnico Eagle Mines Ltd	124,295.97	1.06
CAD	CA01626P1484	3,000	Alimentation Couche-Tard Inc	160,200.65	1.37
CAD	CA25675T1075	1,600	Dollarama Inc	104,558.49	0.89
CAD	CA78165J1057	30,000	Rupert Resources Ltd	79,658.92	0.68
CHF	CH0011432447	7,000	Basilea Pharmaceutica AG	266,112.40	2.28
CHF	CH0014284498	200	Siegfried Holding AG	185,126.35	1.58
CHF	CH0019396990	500	Ypsomed Holding AG	163,156.73	1.39
CHF	CH0025536027	300	Burckhardt Compression Holding AG	163,802.90	1.40
CHF	CH0212255803	1,200	Burkhalter Holding AG	119,799.04	1.02
CHF	CH0244767585	5,000	UBS Group AG	140,540.95	1.20
CHF	CH0418792922	250	Sika AG	73,689.77	0.63
CHF	CH0468525222	1,400	Medacta Group SA	189,369.50	1.62
CHF	CH1169360919	4,000	Accelleron Industries Ltd	113,122.00	0.97
CHF	CH1243598427	8,000	Sandoz Group AG	233,136.43	1.99
CHF	LI0355147575	8,000	Liechtensteinische Landesbank AG	569,487.00	4.87
CZK	CZ0008019106	2,000	Komerční Banka AS	58,683.92	0.50
DKK	DK0062498333	2,000	Novo Nordisk A/S	187,303.30	1.60
EUR	AT0000730007	2,200	ANDRITZ AG	124,080.00	1.06
EUR	BE0974310428	12,000	X-Fab Silicon Foundries SE	122,160.00	1.04
EUR	DE000A35JS40	13,000	Cliq Digital AG	258,440.00	2.21
EUR	DE0005104400	1,000	Atoss Software AG	209,000.00	1.79
EUR	DE0007164600	1,000	SAP SE	139,480.00	1.19
EUR	DE0007461006	10,000	PVA TePla AG	204,000.00	1.74
EUR	ES0148396007	4,000	Industria de Diseño Textil SA	157,720.00	1.35
EUR	FR0000052292	100	Hermès International	191,880.00	1.64
EUR	FR0000121014	100	LVMH Moët Hennessy Louis Vuitton	73,360.00	0.63
EUR	FR0000121972	300	Schneider Electric SE	54,534.00	0.47
EUR	FR0011341205	20,000	Nanobiotix SA	132,800.00	1.14
EUR	FR0013439627	20,000	Groupe Okwind SAS	392,000.00	3.35
EUR	IT0004176001	3,000	Prysmian SpA	123,510.00	1.06
EUR	IT0005373789	6,000	Philogen SpA	111,000.00	0.95
EUR	LU2290522684	30,000	InPost SA	375,450.00	3.21
EUR	NL0010273215	400	ASML Holding NV	272,680.00	2.33
EUR	NL0010773842	3,000	NN Group NV	107,250.00	0.92
EUR	NL0011821202	8,000	ING Groep NV	108,208.00	0.93
EUR	NL0012969182	120	Adyen NV	139,992.00	1.20
GBP	GB00BLGZ9862	10,000	Tesco PLC	33,509.24	0.29
GBP	GB00BP6MXD84	4,000	Shell PLC	118,649.25	1.01

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Global Valor (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
HKD	CNE100000296	3,000	BYD Co Ltd	74,427.82	0.64
IDR	ID1000118201	600,000	Bank Rakyat Indonesia Persero Tbk PT	201,605.53	1.72
MYR	MYL102300000	60,000	CIMB Group Holdings Bhd	68,997.38	0.59
MYR	MYL529600008	600,000	MR DIY Group M Bhd	171,019.14	1.46
MYR	MYL674200000	100,000	YTL Power International Bhd	49,929.72	0.43
MYR	MYL716000004	100,000	Pentamaster Corp Bhd	90,423.91	0.77
MYR	MYQ021500002	400,000	Solarvest Holdings Bhd	102,218.33	0.87
SEK	SE0000115420	6,000	Volvo AB	144,241.81	1.23
SGD	SGXE54866863	250,000	Aztech Global Ltd	159,330.61	1.36
THB	TH0001010R16	40,000	Bangkok Bank PCL - NVDR	164,560.81	1.41
THB	TH8319010R14	50,000	Gulf Energy Development PCL	58,490.06	0.50
USD	CH0329023102	40,000	AC Immune SA	180,764.82	1.55
USD	KYG011251066	7,000	Afya Ltd	138,746.03	1.19
USD	NL0009538784	1,000	NXP Semiconductors NV	207,590.31	1.77
USD	US0404131064	1,000	Arista Networks Inc	212,859.61	1.82
USD	US0494681010	500	Atlassian Corp PLC	107,491.80	0.92
USD	US11135F1012	500	Broadcom Inc	504,446.81	4.32
USD	US4592001014	400	International Business Machines Corp	59,128.17	0.51
USD	US46625H1005	1,000	JPMorgan Chase & Co	153,740.48	1.31
USD	US58733R1023	100	MercadoLibre Inc	142,039.57	1.21
USD	US5949181045	1,000	Microsoft Corp	339,874.01	2.91
USD	US67066G1040	1,000	NVIDIA Corp	447,591.76	3.83
USD	US6974351057	500	Palo Alto Networks Inc	133,259.82	1.14
USD	US71654V4086	6,000	Petroleo Brasileiro SA-ADR	86,604.42	0.74
USD	US7223041028	400	Pinduoduo Inc	52,895.40	0.45
TOTAL EQUITY				11,109,756.55	94.98
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				11,109,756.55	94.98
INVESTMENT FUNDS					
FUNDS					
EUR	FR0010693051	250	Groupama Asset Management Groupama Entre	267,012.50	2.28
TOTAL FUNDS				267,012.50	2.28
TOTAL INVESTMENT FUNDS				267,012.50	2.28
TOTAL INVESTMENT IN SECURITIES				11,376,769.05	97.26
OTHER NET ASSETS				320,267.60	2.74
TOTAL NET ASSETS				11,697,036.65	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

INCOMETRIC FUND - Heed Patrimonio

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
EUR	DE000A1ML7J1	3,700	Vonovia SE	105,598.00	0.53
EUR	DE000BASF111	1,600	BASF SE	78,048.00	0.39
EUR	DE000BAY0017	3,150	Bayer AG	105,934.50	0.53
EUR	DE000CBK1001	15,200	Commerzbank AG	163,552.00	0.82
EUR	DE000ENER6Y0	7,000	Siemens Energy AG	84,000.00	0.42
EUR	DE000SHA0159	7,000	Schaeffler AG - Pref	39,165.00	0.20
EUR	DE000TRAT0N7	3,500	Traton SE	74,620.00	0.37
EUR	DE0005140008	23,300	Deutsche Bank AG	288,081.20	1.44
EUR	DE0005190003	1,200	Bayerische Motoren Werke AG	120,936.00	0.60
EUR	DE0005785604	4,700	Fresenius SE & Co KGaA	131,929.00	0.66
EUR	DE0006047004	1,350	HeidelbergCement AG	109,269.00	0.55
EUR	DE0007030009	460	Rheinmetall AG	132,020.00	0.66
EUR	DE0007100000	2,400	Mercedes-Benz Group AG	150,120.00	0.75
EUR	DE0007664039	1,550	Volkswagen AG - Pref	173,290.00	0.87
EUR	DE0008232125	4,000	Deutsche Lufthansa AG	32,192.00	0.16
EUR	ES0105025003	12,500	Merlin Properties Socimi SA	125,750.00	0.63
EUR	ES0105513008	4,000	Soltec Power Holdings SA	13,768.00	0.07
EUR	ES0113900J37	32,286	Banco Santander SA	122,024.94	0.61
EUR	ES0136463017	20,000	Fersa Energias Renovables SA	26,000.00	0.13
EUR	ES0171996087	3,800	Grifols SA	58,729.00	0.29
EUR	ES0178430E18	29,672	Telefonica SA	104,860.85	0.52
EUR	FI0009000681	51,500	Nokia OYJ	157,178.00	0.79
EUR	FR0000045072	4,000	Credit Agricole SA	51,408.00	0.26
EUR	FR0000051807	450	Teleperformance	59,422.50	0.30
EUR	FR0000054470	3,700	Ubisoft Entertainment SA	85,507.00	0.43
EUR	FR0000120172	9,300	Carrefour SA	154,054.50	0.77
EUR	FR0000130809	12,000	Societe Generale SA	288,300.00	1.44
EUR	FR0000131104	3,000	BNP Paribas SA	187,770.00	0.94
EUR	FR0000131906	1,600	Renault SA	59,048.00	0.30
EUR	FR0013506730	2,077	Vallourec SA	29,129.93	0.15
EUR	IT0003497168	180,000	Telecom Italia SpA/Milano	52,956.00	0.26
EUR	IT0003856405	13,500	Leonardo SpA	201,622.50	1.01
EUR	IT0005162406	3,000	Technogym SpA	27,195.00	0.14
EUR	NL0000235190	250	Airbus SE	34,945.00	0.17
EUR	PTCTT0AM0001	11,000	CTT-Correios de Portugal SA	38,390.00	0.19
EUR	PTSON0AM0001	100,000	Sonae SGPS SA	90,450.00	0.45
EUR	PTZON0AM0006	34,000	NOS SGPS SA	108,800.00	0.54
GBP	DE000TUAG505	19,484	TUI AG	137,770.76	0.69
GBP	ES0177542018	40,000	International Consolidated Air	71,517.14	0.36
GBP	GB00BH4HKS39	90,000	Vodafone Group PLC	71,175.71	0.36
GBP	GB00BN7SWP63	2,000	GSK PLC	33,456.18	0.17
GBP	GB0030913577	60,000	BT Group PLC	85,543.73	0.43
GBP	GB0031348658	103,500	Barclays PLC	183,594.08	0.92
GBP	JE00B8KF9B49	8,300	WPP PLC	72,092.74	0.36
HKD	HK0000049939	240,000	China Unicom Hong Kong Ltd	136,080.71	0.68
USD	BMG491BT1088	1,500	Invesco Ltd	24,186.33	0.12
USD	CA0717341071	5,300	Bausch Health Cos Inc	38,417.95	0.19
USD	CH0244767585	2,800	UBS Group AG	78,198.86	0.39

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

INCOMETRIC FUND - Heed Património (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
USD	KYG982391099	427	XP Inc	10,061.27	0.05
USD	LU1778762911	450	Spotify Technology SA	76,426.91	0.38
USD	US00206R1023	1,500	AT&T Inc	22,749.25	0.11
USD	US01609W1027	500	Alibaba Group Holding Ltd - ADR	35,027.70	0.18
USD	US0231351067	700	Amazon.com Inc	96,128.92	0.48
USD	US02319V1035	31,000	Ambev SA - ADR	78,451.93	0.39
USD	US0567521085	700	Baidu Inc - ADR	75,345.49	0.38
USD	US0594603039	41,996	Banco Bradesco SA - ADR	132,849.49	0.66
USD	US0605051046	1,000	Bank of America Corp	30,431.76	0.15
USD	US1729674242	600	Citigroup Inc	27,895.63	0.14
USD	US23355L1061	3,700	DXC Technology Co	76,480.69	0.38
USD	US26210C1045	1,000	Dropbox Inc	26,644.73	0.13
USD	US30303M1027	250	Meta Platforms Inc	79,979.39	0.40
USD	US3696043013	950	General Electric Co	109,587.31	0.55
USD	US38268T1034	4,500	GoPro Inc	14,113.21	0.07
USD	US4581401001	4,400	Intel Corp	199,835.50	1.00
USD	US55087P1049	4,500	Lyft Inc	60,967.45	0.30
USD	US6742151169	30	Chord Energy Corp	2,508.38	0.01
USD	US70450Y1038	2,100	PayPal Holdings Inc	116,558.06	0.58
USD	US8816242098	16,600	Teva Pharmaceutical Industries-ADR	156,636.33	0.78
USD	US88579Y1010	250	3M Co	24,701.51	0.12
USD	US8969452015	2,300	TripAdvisor Inc	44,756.46	0.22
USD	US92556H2067	3,200	Paramount Global	42,776.19	0.21
USD	US92556V1061	12,000	Viatis Inc	117,460.98	0.59
USD	US9314271084	3,300	Walgreens Boots Alliance Inc	77,876.19	0.39
USD	US9344231041	6,500	Warner Bros Discovery Inc	66,855.87	0.33
USD	US9581021055	2,900	Western Digital Corp	137,266.47	0.69
TOTAL EQUITY				6,738,471.18	33.68
BONDS					
BRL	US105756BN96	2,250,000	Brazil Rep Of 10,25% 10/01/2028	426,011.67	2.13
EUR	ES0236463008	100,000	Audax Renovables 4.2% 18/12/2027	72,933.00	0.36
EUR	EU000A3K4EB0	300,000	Eu Bill 0% 09/02/2024	298,843.50	1.49
EUR	FR0013515806	600,000	France O.a.t. 0,5% 25/05/2040	415,512.00	2.08
EUR	FR0127613513	500,000	Btf 0% 20/03/2024	496,172.50	2.48
EUR	FR0127921312	400,000	Btf 0% 10/07/2024	392,728.00	1.96
EUR	IT0005240350	400,000	BTPs 2.45% 01/09/2033	363,542.00	1.82
EUR	IT0005321325	400,000	Btps 2,95% 01/09/2038	355,092.00	1.77
EUR	IT0005377152	200,000	Btps 3,1% 01/03/2040	177,293.00	0.89
EUR	IT0005449969	500,000	Btps 0.95% 01/12/2031	416,320.00	2.08
EUR	IT0005466013	900,000	Btps 0.95% 01/06/2032	737,478.00	3.69
EUR	PTBCPEOM0069	300,000	Banco Com Portug 1.75% 07/04/2028	280,729.50	1.40
EUR	PTBCPFOM0043	200,000	Banco Com Portug 9,25% Perpetual	200,712.00	1.00
EUR	PTBCPGOM0067	500,000	Banco Com Portug 4% 17/05/2032	460,830.00	2.31
EUR	PTBIT3OM0098	100,000	Banco Com Portug 3,871% 27/03/2030	97,231.00	0.49
EUR	PTCCCAOM0000	100,000	Caixa Central 2.5% 05/11/2026	93,198.00	0.47

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

INCOMETRIC FUND - Heed Patrimônio (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
EUR	PTCCCMOM0006	200,000	Caixa Central 8.375% 04/07/2027	207,705.00	1.04
EUR	PTCGDDOM0036	100,000	Caixa Geral Depo 5.75% 31/10/2028	107,887.00	0.54
EUR	XS1739839998	200,000	Unicredit Spa 5.375% Perp	196,601.00	0.98
EUR	XS1984319316	200,000	Banco Bpm Spa 8,75% Perpetual	203,751.00	1.02
EUR	XS2124980256	250,000	Intesa Sanpaolo 4,125% Perpetual	200,998.75	1.00
EUR	XS2189784288	200,000	Commerzbank Ag 6,125% Perpetual	193,754.00	0.97
TRY	XS1115184753	500,000	Europeam Inv Bank 9.25% 03/10/2024	13,608.68	0.07
USD	US02079KAJ60	100,000	Alphabet Inc 0,8% 15/08/2027	80,789.22	0.40
USD	US037833AZ38	200,000	Apple Inc 2.5% 09/02/2025	176,480.69	0.88
USD	US298785HM16	300,000	EUROPEAN INV BANK 2,375% 24/05/2027	256,932.33	1.28
USD	US465410BZ07	1,100,000	ITALY GOVT INT BOND 4% 17/10/2049	755,751.03	3.79
USD	US594918BB90	200,000	Microsoft Corp 2.7% 12/02/2025	176,994.06	0.88
USD	US91282CEZ05	800,000	TII 0.625% 15/07/2032 I/L	700,480.87	3.50
USD	US9128283R96	400,000	TSY INFL IX N/B 0,5% 15/01/2028 I/L	426,993.64	2.13
USD	XS2035089304	28,800	ARBARS 0% 30/06/2024	-	0.00
USD	XS2035087944	144,000	ARBARS Structured 2019-12/08/2026	-	0.00
TOTAL BONDS				8,983,353.44	44.90
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				15,721,824.62	78.58
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
EUR	DE000DL19WG7	200,000	Deutsche Bank Ag 6.75% Perpetual	186,470.00	0.93
TOTAL BONDS				186,470.00	0.93
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				186,470.00	0.93
TOTAL INVESTMENT IN SECURITIES				15,908,294.62	79.51
OTHER NET ASSETS				4,099,212.14	20.49
TOTAL NET ASSETS				20,007,506.76	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Hellenic Global equities

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
CHF	CH0012005267	375	Novartis AG	34,275.03	0.34
CHF	CH0244767585	7,890	UBS Group AG	221,773.62	2.22
EUR	CH0198251305	1,960	Coca-Cola HBC AG	51,783.20	0.52
EUR	DE0005552004	1,015	DHL Group	45,527.83	0.46
EUR	DE0007030009	485	Rheinmetall AG	139,195.00	1.40
EUR	DE0007164600	745	SAP SE	103,912.60	1.04
EUR	DE0008404005	710	Allianz SE	171,784.50	1.72
EUR	ES0148396007	5,130	Industria de Diseno Textil SA	202,275.90	2.03
EUR	ES0178430E18	13,100	Telefonica SA	46,295.40	0.46
EUR	FR0000120271	2,275	TotalEnergies SE	140,140.00	1.40
EUR	FR0000121014	204	LVMH Moet Hennessy Louis Vuitton	149,654.40	1.50
EUR	FR0000131104	2,250	BNP Paribas SA	140,827.50	1.41
EUR	GB00BP6MXD84	4,855	Shell PLC	144,679.00	1.45
EUR	IT0005239360	3,895	UniCredit SpA	95,680.68	0.96
EUR	NL0000009165	410	Heineken NV	37,695.40	0.38
EUR	NL0006294274	505	Euronext NV	39,718.25	0.40
EUR	NL00150001Q9	10,905	Stellantis NV	230,586.23	2.31
GBP	GB00BN7SWP63	3,630	GSK PLC	60,722.97	0.61
GBP	GB00B0SWJX34	1,690	London Stock Exchange Group PLC	180,789.11	1.81
GBP	GB0002634946	15,275	BAE Systems PLC	195,667.31	1.96
GBP	GB0007980591	24,745	BP PLC	133,055.13	1.33
GBP	GB0008782301	35,540	Taylor Wimpey PLC	60,283.84	0.60
GBP	GB0031638363	500	Intertek Group PLC	24,488.85	0.25
GBP	JE00B4T3BW64	13,785	Glencore PLC	75,068.77	0.75
USD	AN8068571086	2,215	Schlumberger Ltd	104,182.54	1.04
USD	CA13321L1085	6,210	Cameco Corp	241,909.42	2.42
USD	CA67077M1086	2,087	Nutrien Ltd	106,254.20	1.07
USD	GB00BMXNWH07	520	Noble Corp PLC	22,634.65	0.23
USD	US0079031078	740	Advanced Micro Devices Inc	98,592.20	0.99
USD	US02079K1079	3,660	Alphabet Inc - C	466,195.89	4.67
USD	US0231351067	2,465	Amazon.com Inc	338,511.13	3.39
USD	US0378331005	2,030	Apple Inc	353,246.90	3.54
USD	US0394831020	260	Archer-Daniels-Midland Co	16,971.29	0.17
USD	US0846707026	400	Berkshire Hathaway Inc	128,943.16	1.29
USD	US09857L1089	70	Booking Holdings Inc	224,424.40	2.25
USD	US11135F1012	127	Broadcom Inc	128,129.49	1.28
USD	US1264081035	2,652	CSX Corp	83,101.96	0.83
USD	US1491231015	190	Caterpillar Inc	50,774.40	0.51
USD	US15135B1017	1,830	Centene Corp	122,743.20	1.23
USD	US1667641005	170	Chevron Corp	22,918.45	0.23
USD	US1912161007	1,700	Coca-Cola Co/The	90,546.00	0.91
USD	US22160K1051	78	Costco Wholesale Corp	46,534.50	0.47
USD	US2546871060	320	Walt Disney Co/The	26,114.01	0.26
USD	US30231G1022	495	Exxon Mobil Corp	44,730.34	0.45
USD	US30303M1027	1,225	Meta Platforms Inc	391,899.02	3.94
USD	US38141G1040	435	Goldman Sachs Group Inc/The	151,670.67	1.52
USD	US4062161017	1,450	Halliburton Co	47,376.20	0.47



# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Hellenic Global equities (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
USD	US46625H1005	2,000	JPMorgan Chase & Co	307,480.95	3.09
USD	US4781601046	520	Johnson & Johnson	73,666.00	0.74
USD	US5128071082	103	Lam Research Corp	72,916.71	0.73
USD	US5324571083	175	Eli Lilly & Co	92,200.00	0.92
USD	US57636Q1040	140	Mastercard Inc	53,968.60	0.54
USD	US5949181045	1,365	Microsoft Corp	463,928.02	4.66
USD	US6174464486	485	Morgan Stanley	40,876.57	0.41
USD	US6701002056	550	Novo Nordisk A/S	51,425.33	0.52
USD	US67066G1040	286	NVIDIA Corp	128,011.24	1.28
USD	US70450Y1038	1,815	PayPal Holdings Inc	100,739.46	1.01
USD	US7134481081	465	PepsiCo Inc	71,380.05	0.72
USD	US7427181091	1,567	Procter & Gamble Co/The	207,543.48	2.08
USD	US7475251036	1,830	QUALCOMM Inc	239,217.74	2.40
USD	US7672041008	1,780	Rio Tinto PLC - ADR	119,791.76	1.20
USD	US8835561023	321	Thermo Fisher Scientific Inc	153,996.79	1.54
USD	US91324P1021	535	UnitedHealth Group Inc	254,572.40	2.55
USD	US92826C8394	1,065	Visa Inc	250,605.79	2.51
TOTAL EQUITY				8,716,605.43	87.37
BONDS					
USD	BMG375851174	39	GasLog Ltd 8.75% Perpetual Pfd	918.59	0.01
USD	XXG375851174	961	GasLog Ltd 8.75% Perpetual Pfd Temp	22,635.06	0.23
TOTAL BONDS				23,553.65	0.24
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				8,740,159.08	87.61
INVESTMENT FUNDS					
FUNDS					
EUR	IE00B3ZW0K18	4,105	iShares S&P 500 EUR Hedged UCITS ETF Acc	413,907.15	4.15
EUR	IE0005042456	5,140	iShares Core FTSE 100 UCITS ETF GBP DIST	44,358.20	0.44
USD	IE00B6R52036	29,660	iShares Gold Producers UCITS ETF USD ACC	370,880.69	3.72
TOTAL FUNDS				829,146.04	8.31
TOTAL INVESTMENT FUNDS				829,146.04	8.31
TOTAL INVESTMENT IN SECURITIES				9,569,305.12	95.92
OTHER NET ASSETS				407,249.33	4.08
TOTAL NET ASSETS				9,976,554.45	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Hellenic Global Unconstrained Credit

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
BONDS					
CAD	CA00206RGB20	150,000	At&T Inc 4% 25/11/2025	101,114.99	0.68
CAD	CA37045YAH77	150,000	Gm Fin Cad 1.7% 09/07/2025	97,701.77	0.65
CAD	CA892329BK84	200,000	Toyota Cred Can 2.11% 26/02/2025	132,803.19	0.89
EUR	BE6329443962	100,000	Ontex Group 3.5% 15/07/2026	96,728.50	0.65
EUR	FR0013461274	100,000	Eramet 5.875% 21/05/2025	101,312.50	0.68
EUR	FR0013461795	200,000	La Banque Postal 3,875% Perpetual	179,783.00	1.20
EUR	FR0013533999	100,000	Cred Agricole Sa 4% Perpetual	93,339.50	0.62
EUR	FR001400F877	200,000	Societe Generale 7.875% Perpetual	206,632.00	1.38
EUR	XS1028950290	100,000	Nn Group Nv 4.5% Perpetual	99,889.00	0.67
EUR	XS1040508241	150,000	Imp Tobacco Fin 3.375% 26/02/2026	149,109.75	1.00
EUR	XS1048428442	75,000	Volkswagen Intfn 4.625% Perpetual	74,682.00	0.50
EUR	XS1571293684	200,000	Ericsson Lm 1.875% 01/03/2024	199,231.00	1.33
EUR	XS1577731604	200,000	Nokia Oyj 2% 15/03/2024	198,866.00	1.33
EUR	XS1806124753	100,000	Ck Hutchison E F 1.25% 13/04/2025	96,658.00	0.65
EUR	XS1827600724	150,000	Chemours Co 4% 15/05/2026	148,333.50	0.99
EUR	XS1839682116	150,000	Bulg Enrgy Hld 3.5% 28/06/2025	145,471.50	0.97
EUR	XS1877860533	200,000	Cooperatieve Rab 4,625% Perpetual	193,167.00	1.29
EUR	XS1987729768	120,000	Fnac Darty Sa 2.625% 30/05/2026	115,443.60	0.77
EUR	XS2010037682	150,000	Jaguar Land Rovr 6.875% 15/11/2026	160,560.75	1.07
EUR	XS2028846363	200,000	Natl Bk Greece 8,25% 18/07/2029	203,503.00	1.36
EUR	XS2050543839	150,000	Itv Plc 1.375% 26/09/2026	141,417.00	0.94
EUR	XS2107452620	100,000	Rcs & Rds Sa 3.25% 05/02/2028	89,541.50	0.60
EUR	XS2186001314	150,000	REPSM 4.247% Perpetual	146,527.50	0.98
EUR	XS2195190520	150,000	Sse Plc 3.125% Perpetual	142,717.50	0.95
EUR	XS2202907510	200,000	Saipem Fin Intl 3.375% 15/07/2026	194,674.00	1.30
EUR	XS2224439385	100,000	Omv Ag 2,5% Perpetual	94,475.00	0.63
EUR	XS2224439971	100,000	Omv Ag 2.875% Perpetual	88,715.50	0.59
EUR	XS2240978085	150,000	Volvo Car Ab 2.5% 07/10/2027	142,437.75	0.95
EUR	XS2242929532	150,000	Eni Spa 2,625% Perpetual	144,186.00	0.96
EUR	XS2293733825	150,000	Trafigura Fund 3.875% 02/02/2026	143,487.00	0.96
EUR	XS2359929812	150,000	Public Pwr Corp 3.375% 31/07/2028	141,492.00	0.94
EUR	XS2360381730	110,000	Elior Group Sa 3.75% 15/07/2026	102,006.30	0.68
EUR	XS2367164576	150,000	Bulg Enrgy Hld 2.45% 22/07/2028	129,851.25	0.87
EUR	XS2391779134	150,000	Brit Amer Tobacc 3% Perpetual	134,395.50	0.90
EUR	XS2497520705	150,000	Celanese Us Hlds 4.777% 19/07/2026	152,770.50	1.02
EUR	XS2562213145	150,000	Alpha Bank 7.5% 16/06/2027	159,333.00	1.06
EUR	XS2576550086	150,000	Enel Spa 6.375% Perpetual	157,098.00	1.05
EUR	XS2595343059	200,000	Natl Bk Greece 8% 03/01/2034	213,013.00	1.41
EUR	XS2630111719	50,000	Bayer Ag 4.625% 26/05/2033	52,301.50	0.35
EUR	XS2640904319	150,000	Alpha Bank 6.875% 27/06/2029	159,789.75	1.06
EUR	XS2648493570	150,000	Bank Of Cyprus 7.375% 25/07/2028	154,467.00	1.03
EUR	XS2689949399	100,000	Romania 5.5% 18/09/2028	102,983.00	0.69
EUR	XS2724510792	150,000	Eurobank 5.875% 28/11/2029	155,403.00	1.04
EUR	XS2728486536	150,000	Piraeus Bank 6.75% 05/12/2029	157,668.75	1.05
GBP	FR0010763177	50,000	Elec De France 6.125% 02/06/2034	61,539.35	0.41
GBP	XS0132424614	100,000	Elec De France 5.875% 18/07/2031	122,151.86	0.82

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Hellenic Global Unconstrained Credit (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
GBP	XS1040508597	200,000	Imp Tobacco Fin 4.875% 07/06/2032	213,281.43	1.42
GBP	XS1790055229	100,000	Grainger Plc 3.375% 24/04/2028	106,583.61	0.71
GBP	XS1962515372	120,000	Anglo American 3.375% 11/03/2029	127,901.72	0.85
GBP	XS2193663619	200,000	Bp Capital Plc 4.25% Perpetual	217,092.60	1.45
GBP	XS2231790960	100,000	Burberry Group 1.125% 21/09/2025	108,080.28	0.72
GBP	XS2244321787	100,000	Rolls-royce Plc 5.75% 15/10/2027	116,078.67	0.78
GBP	XS2266989149	100,000	Close Brothers 1.625% 03/12/2030	91,723.04	0.61
GBP	XS2329602135	100,000	Gatwick Airport 4.375% 07/04/2026	111,047.67	0.74
GBP	XS2468125609	130,000	Blackstone Priva 4.875% 14/04/2026	143,757.65	0.96
GBP	XS2487052727	150,000	Macquarie Group 4.08% 31/05/2029	166,850.94	1.11
GBP	XS2595035234	140,000	Ford Motor Cred 6.86% 05/06/2026	166,965.65	1.12
GBP	XS2630496672	100,000	Weir Group Plc 6.875% 14/06/2028	121,761.40	0.81
GBP	XS2687917018	100,000	Volkswagen Fin 6.5% 18/09/2027	120,704.79	0.81
NOK	NO0010732555	3,000,000	Norwegian GovT 1.75% 13/03/2025	261,561.47	1.75
NOK	NO0010757925	1,200,000	Norwegian GovT 1.5% 19/02/2026	102,713.42	0.69
NOK	NO0010907181	2,000,000	Dnb BoligkredittDNBNO Float 24/11/2025	178,596.92	1.19
USD	NO0010852643	100,000	Dno Asa 8.375% 29/05/2024	90,052.51	0.60
USD	NO0011088593	100,000	Dno Asa 7.875% 09/09/2026	85,476.00	0.57
USD	NO0011091290	150,000	Euronav Lux 6.25% 14/09/2026	130,686.86	0.87
USD	NO0011123432	200,000	Golar Lng Ltd 7% 20/10/2025	179,855.57	1.20
USD	USC10602BJ59	200,000	Bombardier Inc 7.125% 15/06/2026	180,505.42	1.21
USD	USF1R15XK367	200,000	Bnp Paribas 7.375% Perp	181,701.18	1.21
USD	USJ57160DY66	230,000	Nissan Motor Co 4.345% 17/09/2027	198,929.28	1.33
USD	USL34664AA71	200,000	Fage Intl / Fage 5.625% 15/08/2026	176,098.37	1.18
USD	USN15516AG70	200,000	Braskem NI 7.25% 13/02/2033	151,507.13	1.01
USD	USQ3919KAQ42	100,000	Fmg Res Aug 2006 6.125% 15/04/2032	90,405.46	0.60
USD	USQ60976AA78	200,000	Mineral Resource 8.125% 01/05/2027	182,511.91	1.22
USD	USQ98229AH27	125,000	Woodside Finance 3.65% 05/03/2025	110,574.97	0.74
USD	USU16309AH65	150,000	Chemours Co 5.75% 15/11/2028	129,609.73	0.87
USD	USY1968PAA31	200,000	Danaos Corp 8.5% 01/03/2028	182,884.28	1.22
USD	USY56607AA51	200,000	Medco Bell 6.375% 30/01/2027	173,192.58	1.16
USD	US05565QDU94	80,000	Bp Capital Plc 4.375% Perpetual	70,553.23	0.47
USD	US16411RAK59	200,000	Cheniere Energy 4.625% 15/10/2028	176,348.73	1.18
USD	US279158AL39	100,000	Ecopetrol Sa 5.375% 26/06/2026	88,685.93	0.59
USD	US29273VAL45	120,000	Energy Transfer 6.75% Perpetual	104,651.44	0.70
USD	US382550BF73	150,000	Goodyear Tire 5% 31/05/2026	133,456.63	0.89
USD	US404280AS86	200,000	Hsbc Holdings 6.375% Perp	179,195.78	1.20
USD	US595112CB74	200,000	Micron Tech 5.875% 15/09/2033	188,287.34	1.26
USD	US759351AR05	200,000	Reinsurance Grp 6% 15/09/2033	190,140.18	1.27
USD	US78454LAN01	170,000	Sm Energy Co 6.75% 15/09/2026	153,743.82	1.03
USD	XS1803215869	200,000	Turkcell Iletisi 5.8% 11/04/2028	171,534.96	1.15
TOTAL BONDS				12,334,063.61	82.37
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				12,334,063.61	82.37

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Hellenic Global Unconstrained Credit (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
CAD	CA609207AK15	250,000	Mondelez Int Inc 3.25% 07/03/2025	167,816.67	1.12
USD	US279158AS81	100,000	Ecopetrol Sa 8.875% 13/01/2033	98,265.11	0.66
TOTAL BONDS				266,081.78	1.78
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				266,081.78	1.78
INVESTMENT FUNDS					
FUNDS					
EUR	IE00B1FZS913	900	iShares EUR Govt Bond 15-30yr UCITS ETF	167,481.00	1.12
EUR	LU0643975591	1,300	Xtrackers II Eurozone Government Bond UC	228,150.00	1.52
USD	IE00BSKRJZ44	90,000	iShares USD Treasury Bond 20+yr UCITS ET	297,760.32	1.99
USD	IE00B4613386	4,000	SPDR Bloomberg Barclays Emerging Markets	211,386.38	1.41
USD	IE0032895942	2,500	iShares USD Corp Bond UCITS ETF USD DIST	236,011.06	1.58
TOTAL FUNDS				1,140,788.76	7.62
TOTAL INVESTMENT FUNDS				1,140,788.76	7.62
TOTAL INVESTMENT IN SECURITIES				13,740,934.15	91.77
OTHER NET ASSETS				1,232,086.97	8.23
TOTAL NET ASSETS				14,973,021.12	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Investore Fundamentals

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	FR0010135103	191	Carmignac Patrimoine-A Eur Acc	125,578.68	8.19
EUR	FR0010149302	63.015	Carmignac Emergents-A EUR Acc	72,538.46	4.73
EUR	FR0010321802	12	Echiquier Agressor-A	21,061.08	1.37
EUR	FR0010321810	358	Echiquier Sicav-Echiquier Agenor SRI Mid	147,900.54	9.64
EUR	FR0010434019	84.97	Echiquier Sicav-Echiquier Patrimoine A	73,578.92	4.80
EUR	FR0010611293	157	Echiquier Sicav-Echiquier Arty SRI	272,465.65	17.76
EUR	FR0010859769	780	Echiquier Sicav-Echiquier Wld Eq Growth	284,809.20	18.57
EUR	FR0011558246	20	Echiquier Sicav-Echiquier Entrepren A	4,784.20	0.31
EUR	FR0013294311	200	DNCA Finance Eurose N - EUR Acc	86,262.00	5.62
EUR	LU0164455502	57.693	Carmignac Commodities-A EUR Acc	16,782.32	1.09
EUR	LU0171305526	250	BlackRock Global Funds - World Gold Fund	7,700.00	0.50
EUR	LU0323243989	211	Finaltis Funds - Gold	7,553.80	0.49
EUR	LU0428317514	264.598398	Quaero Cap Funds-Argonaut A Acc	105,228.14	6.86
EUR	LU2358390321	2,026	Varenne Ucits-Varenne Valeur Acc	290,386.58	18.93
TOTAL FUNDS				1,516,629.57	98.86
TOTAL INVESTMENT FUNDS				1,516,629.57	98.86
TOTAL INVESTMENT IN SECURITIES				1,516,629.57	98.86
OTHER NET ASSETS				17,462.80	1.14
TOTAL NET ASSETS				1,534,092.37	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - NARTEX EQUITY FUND

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
EUR	FR0000051807	26,550	Teleperformance	3,505,927.50	2.12
EUR	FR0000073272	40,975	Safran SA	6,533,873.50	3.95
EUR	NL0000235190	59,350	Airbus SE	8,295,943.00	5.02
GBP	GB0002374006	102,625	Diageo PLC	3,380,880.70	2.04
USD	CA1363751027	70,560	Canadian National Railway Co	8,011,905.89	4.85
USD	CA13646K1084	125,455	Canadian Pacific Kansas City Ltd	8,964,554.10	5.42
USD	IE00BDB6Q211	22,535	Willis Towers Watson PLC	4,912,683.36	2.97
USD	US02079K1079	60,720	Alphabet Inc - C	7,734,266.32	4.68
USD	US0326541051	16,625	Analog Devices Inc	2,983,577.52	1.80
USD	US0527691069	11,055	Autodesk Inc	2,432,797.43	1.47
USD	US22160N1090	64,525	CoStar Group Inc	5,096,519.15	3.08
USD	US2358511028	22,900	Danaher Corp	4,788,176.17	2.90
USD	US28176E1082	77,750	Edwards Lifesciences Corp	5,358,264.57	3.24
USD	US30303M1027	28,640	Meta Platforms Inc	9,162,439.24	5.54
USD	US3802371076	58,850	GoDaddy Inc	5,646,655.40	3.41
USD	US45866F1049	51,390	Intercontinental Exchange Inc	5,965,254.92	3.61
USD	US5949181045	21,925	Microsoft Corp	7,451,737.60	4.51
USD	US6153691059	29,275	Moody's Corp	10,334,002.77	6.25
USD	US78409V1044	19,175	S&P Global Inc	7,634,575.79	4.62
USD	US8740391003	65,070	Taiwan Semiconductor Manufactu-ADR	6,116,430.62	3.70
USD	US8835561023	12,805	Thermo Fisher Scientific Inc	6,143,080.73	3.72
USD	US8926721064	95,600	Tradeweb Markets Inc	7,852,539.29	4.75
USD	US8936411003	5,410	TransDigm Group Inc	4,946,408.66	2.99
USD	US91324P1021	13,355	UnitedHealth Group Inc	6,354,793.30	3.84
USD	US92826C8394	43,040	Visa Inc	10,127,768.19	6.12
TOTAL EQUITY				159,735,055.72	96.60
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				159,735,055.72	96.60
TOTAL INVESTMENT IN SECURITIES				159,735,055.72	96.60
OTHER NET ASSETS				5,622,747.72	3.40
TOTAL NET ASSETS				165,357,803.44	100.00

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - PATRIFUND

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
CHF	CH0008742519	60	Swisscom AG	32,695.96	0.27
CHF	CH0012005267	2,050	Novartis AG	187,370.16	1.54
CHF	CH0012032048	750	Roche Holding AG	197,484.26	1.62
CHF	CH0038863350	200	Nestle SA	21,002.53	0.17
CHF	CH0418792922	500	Sika AG	147,379.53	1.21
EUR	DE0006231004	1,800	Infineon Technologies AG	68,040.00	0.56
EUR	FR0000120073	500	Air Liquide SA	88,060.00	0.72
EUR	FR0000121014	190	LVMH Moet Hennessy Louis Vuitton	139,384.00	1.15
EUR	GB00B10RZP78	600	Unilever PLC - EUR	26,313.00	0.22
EUR	IT0003132476	10,000	Eni SpA	153,480.00	1.26
EUR	NL0000395903	1,224	Wolters Kluwer NV	157,528.80	1.29
EUR	NL0010273215	360	ASML Holding NV	245,412.00	2.02
EUR	NL0012866412	2,300	BE Semiconductor Industries NV	313,835.00	2.58
GBP	GB00BDR05C01	1,553	National Grid PLC	18,952.90	0.16
GBP	GB00BJFV09	1,392	Croda International PLC	81,086.60	0.67
USD	CA05156V1022	20,000	Aurinia Pharmaceuticals Inc	162,507.57	1.33
USD	CH0334081137	705	CRISPR Therapeutics AG	39,888.47	0.33
USD	IE00BTN1Y115	2,250	Medtronic PLC	167,528.31	1.38
USD	US00287Y1091	700	AbbVie Inc	98,045.93	0.81
USD	US00724F1012	400	Adobe Inc	215,688.58	1.77
USD	US0091581068	190	Air Products & Chemicals Inc	47,018.74	0.39
USD	US02043Q1076	470	Alynham Pharmaceuticals Inc	81,310.45	0.67
USD	US02079K3059	3,600	Alphabet Inc - A	454,518.67	3.73
USD	US03152W1099	1,700	Amicus Therapeutics Inc	21,802.95	0.18
USD	US03662Q1058	305	ANSYS Inc	100,033.80	0.82
USD	US0378331005	710	Apple Inc	123,549.41	1.02
USD	US0404131064	675	Arista Networks Inc	143,680.24	1.18
USD	US1101221083	2,500	Bristol-Myers Squibb Co	115,938.03	0.95
USD	US11135F1012	235	Broadcom Inc	237,090.00	1.95
USD	US1508701034	1,350	Celanese Corp	189,576.65	1.56
USD	US2358511028	520	Danaher Corp	108,727.14	0.89
USD	US28106W1036	7,000	Editas Medicine Inc	64,090.17	0.53
USD	US2944291051	150	Equifax Inc	33,526.00	0.27
USD	US30231G1022	500	Exxon Mobil Corp	45,182.17	0.37
USD	US45826J1051	2,420	Intellia Therapeutics Inc	66,689.38	0.55
USD	US4781601046	500	Johnson & Johnson	70,832.69	0.58
USD	US4824801009	410	KLA Corp	215,411.10	1.77
USD	US49338L1035	1,050	Keysight Technologies Inc	150,978.84	1.24
USD	US55354G1004	210	MSCI Inc	107,362.10	0.88
USD	US5949181045	1,600	Microsoft Corp	543,798.41	4.47
USD	US6311031081	1,100	Nasdaq Inc	57,803.17	0.47
USD	US67066G1040	1,000	NVIDIA Corp	447,591.76	3.68
USD	US6745991058	3,600	Occidental Petroleum Corp	194,282.41	1.60
USD	US67576A1007	6,180	Ocular Therapeutix Inc	24,911.92	0.20
USD	US69366J2006	750	PTC Therapeutics Inc	18,682.04	0.15
USD	US72919P2020	5,000	Plug Power Inc	20,336.04	0.17

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND – PATRIFUND (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
USD	US7427181091	1,300	Procter & Gamble Co/The	172,180.29	1.41
USD	US75886F1075	265	Regeneron Pharmaceuticals Inc	210,362.21	1.73
USD	US77313F1066	685	Rocket Pharmaceuticals Inc	18,555.01	0.15
USD	US7766961061	180	Roper Technologies Inc	88,692.80	0.73
USD	US78409V1044	350	S&P Global Inc	139,353.40	1.14
USD	US80810D1037	1,200	Schrodinger Inc/United States	38,828.28	0.32
USD	US8825081040	250	Texas Instruments Inc	38,516.46	0.32
USD	US8962391004	1,000	Trimble Inc	48,083.44	0.40
USD	US91324P1021	330	UnitedHealth Group Inc	157,025.97	1.29
USD	US9224751084	600	Veeva Systems Inc	104,402.53	0.86
USD	US92338C1036	1,273	Veralto Corp	94,645.73	0.78
USD	US92532F1003	710	Vertex Pharmaceuticals Inc	261,107.46	2.14
USD	US92764N1028	350	Vir Biotechnology Inc	3,182.36	0.03
USD	US92826C8394	1,350	Visa Inc	317,669.31	2.61
TOTAL EQUITY				7,939,013.13	65.24
BONDS					
USD	US00206RMJ85	100,000	At&t Inc 0.9% 25/03/2024	89,404.47	0.74
USD	US30231GAC69	100,000	Exxon Mobil Corp 3.176% 15/03/2024	90,069.23	0.74
USD	US594918BX11	100,000	Microsoft Corp 2.875% 06/02/2024	90,156.90	0.74
USD	US718172CT46	100,000	Philip Morris In 5.125% 15/11/2024	90,299.26	0.74
USD	US91282CAL54	600,000	Us Treasury N/b 0.375% 30/09/2027	475,863.38	3.91
USD	US91282CBB63	330,000	Us Treasury N/b 0.625% 31/12/2027	262,354.01	2.16
USD	US91282CBH34	300,000	Us Treasury N/b 0.375% 31/01/2026	250,578.17	2.06
USD	US91282CCV19	600,000	Us Treasury N/b 1.125% 31/08/2028	478,934.97	3.93
USD	US91282CCW91	600,000	Us Treasury N/b 0.75% 31/08/2026	497,449.24	4.09
USD	US9128284M90	300,000	Us Treasury N/b 2.875% 30/04/2025	265,305.91	2.17
TOTAL BONDS				2,590,415.54	21.28
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				10,529,428.67	86.52
TOTAL INVESTMENT IN SECURITIES				10,529,428.67	86.52
OTHER NET ASSETS				1,640,378.95	13.48
TOTAL NET ASSETS				12,169,807.62	100.00



# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Triton (LF) Global Balanced Fund

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING					
EQUITY					
DKK	DK0060094928	500	Orsted A/S	25,106.58	0.05
EUR	BE0974271034	20,000	Viohalco SA	105,800.00	0.23
EUR	CY0109561015	2,225,000	Phoenix Vega Mezz PLC	104,797.50	0.23
EUR	CY0200222111	165,611.000043	SUNRISEMEZZ PLC	34,695.50	0.07
EUR	ES0105066007	500	Cellnex Telecom SA	17,830.00	0.04
EUR	ES0148396007	500	Industria de Diseno Textil SA	19,715.00	0.04
EUR	GRS148003015	20,000	Ideal Group SA	126,400.00	0.27
EUR	GRS282183003	25,000	JUMBO SA	628,000.00	1.36
EUR	GRS298343005	25,000	HELLENIQ ENERGY HOLDINGS S.A	182,000.00	0.39
EUR	GRS310003009	92,441	Quest Holdings SA	519,518.42	1.12
EUR	GRS323003012	75,000	Eurobank Ergasias Services and Holdings	120,750.00	0.26
EUR	GRS337003008	22,429	Autohellas SA	286,642.62	0.62
EUR	GRS354003006	133,194	Ktima Kostas Lazaridis SA	250,404.72	0.54
EUR	GRS359353000	17,000	Athens Water Supply & Sewage Co SA	103,530.00	0.22
EUR	GRS393503008	6,833	Mytilineos Holdings SA	250,771.10	0.54
EUR	GRS395363005	85,000	Hellenic Exchanges - Athens St	450,500.00	0.97
EUR	GRS426003000	20,103	Motor Oil Hellas Corinth Refineries SA	477,647.28	1.03
EUR	GRS472003011	64,841	Profile Systems & Software SA	275,574.25	0.60
EUR	GRS488003005	50,000	Cars Motorcycles and Marine Engine Trade	164,500.00	0.36
EUR	GRS505003004	108,679	Performance Technologies IT Solutions	516,768.65	1.12
EUR	GRS518003009	65,000	Holding Co ADMIE IPTO SA	144,300.00	0.31
GBP	GB0008706128	1,520,000	Lloyds Banking Group PLC	836,510.66	1.81
USD	CA0679011084	60,000	Barrick Gold Corp	981,010.66	2.12
USD	US0079031078	6,800	Advanced Micro Devices Inc	905,982.41	1.96
USD	US01609W1027	4,000	Alibaba Group Holding Ltd - ADR	280,221.62	0.61
USD	US88160R1014	3,500	Tesla Inc	786,037.73	1.70
TOTAL EQUITY				8,595,014.70	18.57
BONDS					
EUR	FR001400F2Q0	500,000	Air France-klm 7.25% 31/05/2026	534,705.00	1.16
EUR	FR0014004AE8	500,000	Air France-klm 3% 01/07/2024	496,492.50	1.07
EUR	FR0128071000	500,000	Btf 0% 13/03/2024	496,512.50	1.07
EUR	GRC419120AD7	109,000	Opap Sa 2.1% 27/10/2027	100,171.05	0.22
EUR	GRC5211214B5	100,000	Costamare Part 2.7% 25/05/2026	95,750.00	0.21
EUR	GRC824121CD0	102,000	Noval Property 2.65% 06/12/2028	91,424.74	0.20
EUR	GR0004133592	500,000	Hellenic T-Bill 0% 06/09/2024	488,000.00	1.05
EUR	GR0114031561	600,000	Hellenic Republi 3,45% 02/04/2024	600,285.00	1.30
EUR	GR0118017657	1,000,000	Hellenic Republi 3.375% 15/02/2025	1,006,630.00	2.18
EUR	GR0118019679	875,000	Hellenic Republi 1,875% 23/07/2026	866,674.38	1.88
EUR	GR0118020685	150,000	Hellenic Republi 2% 22/04/2027	149,168.25	0.32
EUR	GR0124035693	400,000	Hellenic Republi 3,875% 12/03/2029	426,566.00	0.92
EUR	IT0005532988	1,000,000	Bots 0% 14/02/2024	995,840.00	2.15
EUR	XS1082775054	700,000	FFGRPG 1,75% 03/07/2019 Cv - DEFAULT	49,000.00	0.11

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Triton (LF) Global Balanced Fund (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
EUR	XS1520899532	300,000	Abbvie Inc 1.375% 17/05/2024	297,217.50	0.64
EUR	XS1568874983	1,000,000	Petroleos Mexica 3.75% 21/02/2024	996,050.00	2.15
EUR	XS1577947440	300,000	Ineos Finance PI 2.125% 15/11/2025	291,096.00	0.63
EUR	XS1634532748	300,000	Intrum Justitia 3.125% 15/07/2024	153,940.65	0.33
EUR	XS1716212243	1,500,000	Titan Global Fin 2.375% 16/11/2024	1,485,420.00	3.21
EUR	XS1982819994	600,000	Telecom Italia 2,75% 15/04/2025	585,861.00	1.27
EUR	XS2010038144	1,700,000	Mytilineos Fin 2,5% 01/12/2024	1,677,636.50	3.63
EUR	XS2028846363	600,000	Natl Bk Greece 8,25% 18/07/2029	610,509.00	1.32
EUR	XS2055106137	280,000	Ote Plc 0,875% 24/09/2026	263,676.00	0.57
EUR	XS2060691719	1,100,000	Hellenic Petro 2% 04/10/2024	1,075,079.50	2.33
EUR	XS2111230285	200,000	Alpha Services and Ho 4,25% 13/02/2030	195,618.00	0.42
EUR	XS2199268470	100,000	Titan Global Fin 2,75% 09/07/2027	98,452.00	0.21
EUR	XS2307437629	400,000	Alpha Services and Ho 5.5% 11/06/2031	390,410.00	0.84
EUR	XS2314265237	500,000	Public Pwr Corp 3.875% 30/03/2026	500,385.00	1.08
EUR	XS2338193019	700,000	Eurobank 2% 05/05/2027	663,824.00	1.43
EUR	XS2354777265	700,000	Piraeus 8.75% Perpetual	687,120.00	1.48
EUR	XS2355059168	600,000	Bank Of Cyprus 2.5% 24/06/2027	553,713.00	1.20
EUR	XS2364001151	600,000	Motor Oil-hellas 2.125% 19/07/2026	573,234.00	1.24
EUR	XS2367107856	300,000	Sani/ikos 5.625% 15/12/2026	283,501.50	0.61
EUR	XS2559486019	200,000	Piraeus Bank 8.25% 28/01/2027	212,464.00	0.46
EUR	XS2562213145	800,000	Alpha Bank 7.5% 16/06/2027	849,776.00	1.84
EUR	XS2562543442	1,000,000	Eurobank Ergasia 10% 06/12/2032	1,122,000.00	2.42
EUR	XS2579816146	500,000	Eurobank 7% 26/01/2029	541,025.00	1.17
EUR	XS2593105393	100,000	Astrazeneca Plc 3.625% 03/03/2027	102,395.00	0.22
EUR	XS2595343059	700,000	Natl Bk Greece 8% 03/01/2034	745,545.50	1.61
EUR	XS2597970800	200,000	Intesa Sanpaolo Float 17/03/2025	200,288.00	0.43
EUR	XS2597995112	300,000	Hellenic Bk Pcl 10.25% 14/06/2033	329,976.00	0.71
EUR	XS2640904319	500,000	Alpha Bank 6.875% 27/06/2029	532,632.50	1.15
EUR	XS2644936259	1,300,000	Piraeus Bank 7.25% 13/07/2028	1,364,096.50	2.95
EUR	XS2724510792	600,000	Eurobank 5.875% 28/11/2029	621,612.00	1.34
EUR	XS2728486536	1,100,000	Piraeus Bank 6.75% 05/12/2029	1,156,237.50	2.50
USD	USU8066LAE49	200,000	Schlumberger Hld 4% 21/12/2025	178,153.67	0.38
USD	US037833AL42	200,000	Apple Inc 3.85% 04/05/2043	161,393.15	0.35
USD	US037833AZ38	300,000	Apple Inc 2.5% 09/02/2025	264,721.03	0.57
USD	US30231GAF90	200,000	Exxon Mobil Corp 2.709% 06/03/2025	176,669.59	0.38
USD	US38141GZV93	300,000	Goldman Sachs Gp 5.7% 01/11/2024	271,962.02	0.59
USD	US71654QBH48	300,000	Petroleos Mexica 4,875% 18/01/2024	270,581.88	0.58
USD	US71654QCK67	300,000	Petroleos Mexica 5,35% 12/02/2028	235,420.87	0.51
USD	XS1085735899	850,000	Portugal (Rep) 5.125% 15/10/2024	768,323.45	1.66
USD	XS2051117195	200,000	Esm 1.375% 11/09/2024	176,261.06	0.38
TOTAL BONDS				28,061,497.79	60.63
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				36,656,512.49	79.20

# INCOMETRIC FUND

## Statement of investment in securities as at December 31, 2023 (continued)

(expressed in EUR)

### INCOMETRIC FUND - Triton (LF) Global Balanced Fund (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	GRF000088002	62,560.997	Triton Income Euro Bond Developed Countr	560,333.83	1.21
EUR	GRF000091006	41,738.550	Triton American Equity International Equ	309,533.09	0.67
EUR	GRF000092004	83,126.083	Triton Pan-European International Equity	355,314.13	0.77
EUR	LU1931935016	64,415.261	20UGS UCITS Funds - Triton LF Greek Equi	1,305,053.19	2.82
TOTAL FUNDS				2,530,234.24	5.47
TOTAL INVESTMENT FUNDS				2,530,234.24	5.47
TOTAL INVESTMENT IN SECURITIES				39,186,746.73	84.67
OTHER NET ASSETS				7,096,934.42	15.33
TOTAL NET ASSETS				46,283,681.15	100.00

# INCOMETRIC FUND

## Geographical classification of investments as at December 31, 2023

(in % of Net Assets)

<b>INCOMETRIC FUND - Abando Total Return</b>		<b>INCOMETRIC FUND - ATHOS (LF) Global Navigator</b>	
AUSTRIA	3.03	AUSTRIA	2.03
FRANCE	5.66	BELGIUM	2.00
GREAT-BRITAIN	4.29	BERMUDA ISLANDS	0.15
ITALY	2.66	BULGARIA	1.47
JAPAN	5.06	CANADA	0.88
NETHERLANDS	11.84	CAYMAN ISLANDS	1.11
SPAIN	33.32	CURACAO	0.16
SWITZERLAND	13.17	FINLAND	0.32
UNITED STATES (U.S.A.)	15.64	FRANCE	11.03
<b>Total</b>	<b>94.67</b>	GERMANY	7.19
<b>INCOMETRIC FUND - ABANCA FUTURO</b>		GREAT-BRITAIN	1.26
<b>(previously IMANTIA FUTURO)</b>		GREECE	14.14
FRANCE	9.81	IRELAND	2.95
IRELAND	73.53	ITALY	3.72
LUXEMBOURG	16.31	JERSEY	0.68
<b>Total</b>	<b>99.65</b>	LUXEMBOURG	3.65
<b>INCOMETRIC FUND - ACCI DMP – Diversified</b>		MEXICO	1.90
IRELAND	87.67	NETHERLANDS	5.72
LUXEMBOURG	12.11	ROMANIA	3.58
<b>Total</b>	<b>99.78</b>	SLOVAKIA	1.44
<b>INCOMETRIC FUND - ACCI Dynamic - Global</b>		SPAIN	3.70
<b>Fixed Income Opportunities</b>		SUPRANATIONAL	6.15
IRELAND	90.13	SWEDEN	0.71
LUXEMBOURG	8.95	SWITZERLAND	0.18
<b>Total</b>	<b>99.08</b>	UNITED-STATES (U.S.A.)	11.98
<b>INCOMETRIC FUND - ACCI Systematic Allocation</b>		<b>Total</b>	<b>88.10</b>
IRELAND	100.54	<b>INCOMETRIC FUND - Branosera Global Dynamic</b>	
<b>Total</b>	<b>100.54</b>	CANADA	3.54
<b>INCOMETRIC FUND - Albatros Acciones</b>		FRANCE	13.31
AUSTRALIA	3.04	GERMANY	7.09
CANADA	2.87	IRELAND	4.62
CAYMAN ISLANDS	7.20	ITALY	1.25
FINLAND	1.72	JERSEY	1.78
GERMANY	9.35	LUXEMBOURG	32.64
GREAT-BRITAIN	5.09	NETHERLANDS	4.71
ISRAEL	4.68	SPAIN	0.94
LUXEMBOURG	1.77	SWITZERLAND	3.43
SWEDEN	6.58	UNITED-STATES (U.S.A.)	25.28
SWITZERLAND	4.15	<b>Total</b>	<b>98.59</b>
UNITED-STATES (U.S.A.)	50.81	<b>INCOMETRIC FUND - Cartago Global Balanced</b>	
<b>Total</b>	<b>97.26</b>	FRANCE	2.89
<b>INCOMETRIC FUND - Araucaria Fund</b>		GUERNSEY	4.65
FINLAND	6.76	IRELAND	19.29
FRANCE	14.34	LUXEMBOURG	47.67
GERMANY	0.88	SPAIN	8.29
GREAT-BRITAIN	1.56	<b>Total</b>	<b>82.79</b>
IRELAND	17.40	<b>INCOMETRIC FUND - Chronos Global Equity Fund</b>	
LUXEMBOURG	36.28	AUSTRIA	1.20
SPAIN	8.19	CANADA	0.93
SWITZERLAND	0.99	DENMARK	3.52
UNITED-STATES (U.S.A.)	7.71	FRANCE	9.09
<b>Total</b>	<b>94.11</b>	GERMANY	2.69
		GREAT-BRITAIN	3.40
		JAPAN	0.73
		LUXEMBOURG	1.26
		NETHERLANDS	6.96
		PORTUGAL	2.15
		SINGAPORE	3.15
		SWEDEN	3.06
		SWITZERLAND	3.16
		UNITED-STATES (U.S.A.)	56.94
		<b>Total</b>	<b>98.24</b>

# INCOMETRIC FUND

## Geographical classification of investments as at December 31, 2023

(in % of Net Assets)

<b>INCOMETRIC FUND - Equam Global Value</b>		<b>INCOMETRIC FUND - Global Valor</b>	
AUSTRIA	1.50	AUSTRALIA	5.18
FINLAND	1.40	AUSTRIA	1.06
FRANCE	8.13	BELGIUM	1.04
GERMANY	5.77	BRAZIL	0.74
GREAT-BRITAIN	25.92	CANADA	4.01
IRELAND	5.28	CAYMAN ISLANDS	1.64
ITALY	11.61	CHINA	0.64
LUXEMBOURG	1.82	CZECH	0.50
NETHERLANDS	12.35	DENMARK	1.60
NORWAY	6.56	FRANCE	9.50
PORTUGAL	1.58	GERMANY	6.93
SPAIN	11.58	GREAT-BRITAIN	2.22
SWEDEN	3.24	INDONESIA	1.72
SWITZERLAND	0.92	ITALY	2.00
UNITED-STATES (U.S.A.)	1.94	LIECHTENSTEIN	4.87
<b>Total</b>	<b>99.60</b>	LUXEMBOURG	3.21
<b>INCOMETRIC FUND - GFED AEQUITAS</b>		MALAYSIA	4.13
BELGIUM	0.17	NETHERLANDS	7.14
CANADA	1.09	NEW-ZEALAND	0.59
CAYMAN ISLANDS	1.11	SINGAPORE	1.36
CHILE	0.54	SPAIN	1.35
COLOMBIA	0.52	SWEDEN	1.23
DENMARK	0.02	SWITZERLAND	15.64
FINLAND	0.60	THAILAND	1.91
FRANCE	6.46	UNITED-STATES (U.S.A.)	17.05
GERMANY	1.24	<b>Total</b>	<b>97.26</b>
GREAT-BRITAIN	3.14	<b>INCOMETRIC FUND - Heed Patrimonio</b>	
GUERNSEY	2.29	BERMUDA ISLANDS	0.12
IRELAND	2.02	BRAZIL	3.19
ITALY	9.52	CANADA	0.19
JAPAN	2.81	CAYMAN ISLANDS	0.60
JERSEY	2.54	FINLAND	0.79
LUXEMBOURG	2.99	FRANCE	11.09
NETHERLANDS	2.52	GERMANY	11.53
PORTUGAL	1.59	GREAT-BRITAIN	1.87
SOUTH KOREA	0.04	HONG KONG	0.68
SPAIN	26.43	ISRAEL	0.78
SWITZERLAND	0.67	ITALY	18.43
TAIWAN	0.04	JERSEY	0.36
UNITED-STATES (U.S.A.)	26.08	LUXEMBOURG	0.38
<b>Total</b>	<b>94.43</b>	NETHERLANDS	0.17
<b>INCOMETRIC FUND - Global Arrow</b>		PORTUGAL	8.43
GERMANY	18.87	SPAIN	2.98
IRELAND	34.56	SUPRANATIONAL	2.85
LUXEMBOURG	45.96	SWITZERLAND	0.39
<b>Total</b>	<b>99.39</b>	UNITED-STATES (U.S.A.)	14.68
<b>INCOMETRIC FUND - Global Strategy Fund</b>		<b>Total</b>	<b>79.51</b>
FRANCE	7.58	<b>INCOMETRIC FUND - Hellenic Global equities</b>	
GERMANY	17.47	BERMUDA ISLANDS	0.24
IRELAND	18.61	CANADA	3.49
LUXEMBOURG	56.00	CURACAO	1.04
<b>Total</b>	<b>99.66</b>	DENMARK	0.52
		FRANCE	4.32
		GERMANY	4.62
		GREAT-BRITAIN	9.44
		IRELAND	8.31
		ITALY	0.96
		JERSEY	0.75
		NETHERLANDS	3.09
		SPAIN	2.49
		SWITZERLAND	3.09
		UNITED-STATES (U.S.A.)	53.56
		<b>Total</b>	<b>95.92</b>

# INCOMETRIC FUND

## Geographical classification of investments as at December 31, 2023

(in % of Net Assets)

### INCOMETRIC FUND - Hellenic Global Unconstrained Credit

AUSTRALIA	3.68
AUSTRIA	1.22
BELGIUM	0.65
BERMUDA ISLANDS	1.20
BULGARIA	1.84
CANADA	2.75
CAYMAN ISLANDS	0.65
COLOMBIA	1.25
CYPRUS	1.03
FINLAND	1.33
FRANCE	7.77
GERMANY	0.35
GREAT-BRITAIN	14.63
GREECE	7.94
IRELAND	6.10
ITALY	2.01
JAPAN	1.33
LUXEMBOURG	4.53
MARSHALL (ILES)	1.22
NETHERLANDS	6.54
NORWAY	4.80
ROMANIA	1.29
SINGAPORE	1.16
SWEDEN	2.28
TURKEY	1.15
UNITED-STATES (U.S.A.)	13.07
<b>Total</b>	<b>91.77</b>

### INCOMETRIC FUND - Investore Fundamentals

FRANCE	70.98
LUXEMBOURG	27.88
<b>Total</b>	<b>98.86</b>

### INCOMETRIC FUND - NARTEX EQUITY FUND

CANADA	10.27
FRANCE	6.07
GREAT-BRITAIN	2.04
IRELAND	2.97
NETHERLANDS	5.02
TAIWAN	3.70
UNITED-STATES (U.S.A.)	66.53
<b>Total</b>	<b>96.60</b>

### INCOMETRIC FUND - PATRIFUND

CANADA	1.34
FRANCE	1.87
GERMANY	0.56
GREAT-BRITAIN	1.04
IRELAND	1.38
ITALY	1.26
NETHERLANDS	5.89
SWITZERLAND	5.14
UNITED-STATES (U.S.A.)	68.04
<b>Total</b>	<b>86.52</b>

### INCOMETRIC FUND - Triton (LF) Global Balanced Fund

BELGIUM	0.23
CANADA	2.12
CAYMAN ISLANDS	0.61
CYPRUS	2.34
DENMARK	0.05
FRANCE	3.30
GREAT-BRITAIN	8.97
GREECE	43.77
ITALY	3.85
LUXEMBOURG	7.16
MEXICO	3.25
PORTUGAL	1.66
SPAIN	0.08
SUPRANATIONAL	0.38
SWEDEN	0.33
UNITED-STATES (U.S.A.)	6.57
<b>Total</b>	<b>84.67</b>

# INCOMETRIC FUND

## Economic classification of investments as at December 31, 2023

(in % of Net Assets)

### INCOMETRIC FUND - Abando Total Return

Communications	10.78
Consumer Discretionary	5.52
Consumer Staples	8.56
Energy	3.62
Financials	28.48
Industrials	21.14
Materials	11.72
Real Estate	1.56
Utilities	3.29
<b>Total</b>	<b>94.67</b>

### INCOMETRIC FUND - ABANCA FUTURO (previously IMANTIA FUTURO)

Investment Funds	99.65
<b>Total</b>	<b>99.65</b>

### INCOMETRIC FUND - ACCI DMP – Diversified

Investment Funds	99.78
<b>Total</b>	<b>99.78</b>

### INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities

Investment Funds	99.08
<b>Total</b>	<b>99.08</b>

### INCOMETRIC FUND - ACCI Systematic Allocation

Investment Funds	100.54
<b>Total</b>	<b>100.54</b>

### INCOMETRIC FUND - Albatros Acciones

Communications	20.28
Consumer Discretionary	4.04
Consumer Staples	2.51
Energy	6.34
Financials	18.29
Government	12.93
Healthcare	10.96
Industrials	5.79
Technology	14.36
Investment Funds	1.76
<b>Total</b>	<b>97.26</b>

### INCOMETRIC FUND - Araucaria Fund

Communications	3.90
Consumer Discretionary	2.26
Financials	3.27
Healthcare	0.99
Industrials	0.54
Investment Funds	83.15
<b>Total</b>	<b>94.11</b>

### INCOMETRIC FUND - ATHOS (LF) Global Navigator

Communications	0.91
Consumer Discretionary	10.65
Consumer Staples	2.77
Energy	8.31
Financials	27.08
Government	19.73
Healthcare	2.39
Industrials	5.39
Materials	5.21
Technology	3.81
Utilities	0.95
Investment Funds	0.90
<b>Total</b>	<b>88.10</b>

### INCOMETRIC FUND - Branosera Global Dynamic

Communications	5.92
Consumer Discretionary	9.74
Consumer Staples	5.64
Energy	2.74
Financials	4.10
Government	3.26
Healthcare	1.54
Industrials	2.20
Materials	7.21
Technology	10.31
Investment Funds	45.93
<b>Total</b>	<b>98.59</b>

### INCOMETRIC FUND - Cartago Global Balanced

Financials	4.65
Investment Funds	78.14
<b>Total</b>	<b>82.79</b>

### INCOMETRIC FUND - Chronos Global Equity Fund

Communications	8.98
Consumer Discretionary	24.60
Consumer Staples	4.53
Financials	8.47
Healthcare	10.79
Industrials	9.62
Materials	6.15
Real Estate	0.98
Technology	24.12
<b>Total</b>	<b>98.24</b>

### INCOMETRIC FUND - Equam Global Value

Communications	6.59
Consumer Discretionary	20.96
Consumer Staples	5.28
Energy	10.26
Industrials	37.06
Materials	5.08
Technology	14.37
<b>Total</b>	<b>99.60</b>

# INCOMETRIC FUND

## Economic classification of investments as at December 31, 2023

(in % of Net Assets)

### INCOMETRIC FUND - GFED AEQUITAS

Communications	3.48
Consumer Discretionary	2.89
Consumer Staples	0.83
Energy	5.78
Financials	16.70
Government	31.86
Healthcare	2.60
Industrials	3.43
Materials	1.62
Real Estate	5.97
Technology	4.75
Utilities	5.45
Investment Funds	9.07
<b>Total</b>	<b>94.43</b>

### INCOMETRIC FUND - Global Arrow

Consumer Discretionary	2.93
Investment Funds	96.46
<b>Total</b>	<b>99.39</b>

### INCOMETRIC GLOBAL STRATEGY FUND

Investment Funds	99.66
<b>Total</b>	<b>99.66</b>

### INCOMETRIC FUND - Global Valor

Communications	0.51
Consumer Discretionary	8.57
Consumer Staples	2.55
Energy	5.98
Financials	13.45
Healthcare	16.21
Industrials	10.42
Materials	4.93
Technology	31.43
Utilities	0.93
Investment Funds	2.28
<b>Total</b>	<b>97.26</b>

### INCOMETRIC FUND - Heed Patrimonio

Communications	6.34
Consumer Discretionary	4.85
Consumer Staples	2.00
Energy	0.08
Financials	20.08
Government	31.16
Healthcare	3.21
Industrials	3.36
Materials	1.08
Real Estate	1.16
Technology	5.70
Utilities	0.49
<b>Total</b>	<b>79.51</b>

### INCOMETRIC FUND - Hellenic Global equities

Communications	11.58
Consumer Discretionary	11.23
Consumer Staples	5.24
Energy	6.61
Financials	14.83
Healthcare	8.46
Industrials	4.24
Materials	5.44
Technology	19.98
Investment Funds	8.31
<b>Total</b>	<b>95.92</b>

### INCOMETRIC FUND - Hellenic Global Unconstrained Credit

Communications	3.36
Consumer Discretionary	10.38
Consumer Staples	6.91
Energy	15.77
Financials	21.46
Government	3.12
Healthcare	0.35
Industrials	5.63
Materials	7.24
Technology	3.92
Utilities	6.01
Investment Funds	7.62
<b>Total</b>	<b>91.77</b>

### INCOMETRIC FUND - Investore Fundamentals

Investment Funds	98.86
<b>Total</b>	<b>98.86</b>

### INCOMETRIC FUND - NARTEX EQUITY FUND

Communications	13.63
Consumer Staples	2.04
Financials	11.33
Healthcare	13.69
Industrials	22.23
Technology	33.68
<b>Total</b>	<b>96.60</b>

### INCOMETRIC FUND - PATRIFUND

Communications	4.74
Consumer Discretionary	1.15
Consumer Staples	2.55
Energy	4.14
Financials	0.47
Government	18.32
Healthcare	17.05
Industrials	3.14
Materials	4.55
Technology	30.25
Utilities	0.16
<b>Total</b>	<b>86.52</b>



## INCOMETRIC FUND

### Economic classification of investments as at December 31, 2023

(in % of Net Assets)

#### INCOMETRIC FUND - Triton (LF) Global Balanced Fund

Communications	1.84
Consumer Discretionary	7.84
Consumer Staples	0.54
Energy	9.00
Financials	27.74
Government	12.91
Healthcare	0.86
Industrials	4.41
Materials	6.40
Technology	5.99
Utilities	1.67
Investment Funds	5.47
<b>Total</b>	<b>84.67</b>

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023

### Note 1 - General information

INCOMETRIC FUND (the "Fund") has been established in the Grand Duchy of Luxembourg as a mutual investment fund ("Fonds Commun de Placement") with separate Sub-Funds each constituting a separate portfolio of assets and liabilities. The Fund is registered pursuant to Part I of the Law of December 17, 2010, as amended, on undertakings for collective investment. The Fund was created for an indefinite term in Luxembourg on June 6, 2006.

In accordance with the Management Regulations, the Board of Directors of the Management Company may issue Units in each Sub-Fund. A separate pool of assets is maintained for each Sub-Fund and is invested in accordance with the investment objectives applicable to the relevant Sub-Fund. As a result, the Fund is an "umbrella fund" enabling investors to choose between one or more investment objectives by investing in one or more Sub-Funds. Investors may choose which Sub-Fund(s) may be most appropriate for their specific risk and return expectations as well as their diversification needs.

Each Sub-Fund is treated as a separate entity and operates independently, each portfolio of assets being invested for the exclusive benefit of this Sub-Fund. A purchase of Units relating to one particular Sub-Fund does not give the holder of such Units any rights with respect to any other Sub-Fund.

The net proceeds from the subscription to each Sub-Fund are invested in the specific portfolio of assets constituting that Sub-Fund.

With regard to third parties, each Sub-Fund will be exclusively responsible for all liabilities attributable to it.

The Board of Directors of the Management Company may, at any time, create additional Sub-Funds.

Furthermore, in respect of each Sub-Fund, the Board of Directors of the Management Company may decide to issue one or more Classes of Units, each Class having e.g. a specific sales and redemption charge structure, a specific management fee structure, different distribution, Unit holders servicing or other fees, different types of targeted investors, different currencies and/or such other features as may be determined by the Board of Directors of the Management Company from time to time.

The currency in which the Classes of Units are denominated may differ from the reference currency of the relevant Sub-Fund.

Units of different Classes within each Sub-Fund may be issued, redeemed and converted at prices computed on the basis of the Net Asset Value per Unit, within the relevant Sub-Fund, as defined in the Management Regulations.

The Fund is managed in the interest of its Unitholders by the Management Company, a public limited company ("société anonyme") incorporated under the laws of Luxembourg and having its registered office in Luxembourg.

The assets of the Fund are separate from those of the Management Company and from those of other funds managed by the Management Company.

The Management Company manages the assets of the Fund in accordance with the Management Regulations. The Management Regulations are deposited with the Registre de Commerce et des Sociétés Luxembourg, where they may be inspected and copies may be obtained. A notice advising of the publication and deposit of the Management Regulations with the registry was published in the Mémorial, Recueil des Sociétés et Associations of Luxembourg.

As at December 31, 2023, the following Sub-Funds are active:

- INCOMETRIC FUND - ABANCA FUTURO (previously IMANTIA FUTURO), launched on February 28, 2022 and expressed in USD;
- INCOMETRIC FUND - Abando Total Return, launched on January 16, 2013 and expressed in EUR;
- INCOMETRIC FUND - ACCI DMP – Diversified, launched on March 11, 2019 and expressed in USD;
- INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities, launched on March 11, 2019 and expressed in USD;
- INCOMETRIC FUND - ACCI Systematic Allocation, launched on March 25, 2019 and expressed in USD;
- INCOMETRIC FUND - Albatros Acciones, launched on May 17, 2017 and expressed in EUR;
- INCOMETRIC FUND - Araucaria Fund, launched on March 15, 2017 and expressed in EUR;
- INCOMETRIC FUND - ATHOS (LF) Global Navigator, launched on October 31, 2019 and expressed in EUR;
- INCOMETRIC FUND - Branosera Global Dynamic, launched on November 08, 2017 and expressed in EUR;
- INCOMETRIC FUND - Cartago Global Balanced, launched on March 16, 2017 and expressed in EUR;
- INCOMETRIC FUND - Chronos Global Equity Fund, launched on December 5, 2017 and expressed in EUR;
- INCOMETRIC FUND - Equam Global Value, launched on January 15, 2015 and expressed in EUR;
- INCOMETRIC FUND - GFED AEQUITAS, launched on October 21, 2022 and expressed in EUR;

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 1 - General information (continued)

- INCOMETRIC FUND - Global Arrow, launched on February 26, 2018 and expressed in EUR;
- INCOMETRIC FUND - Global Strategy Fund, launched on February 4, 2016 and expressed in EUR;
- INCOMETRIC FUND - Global Valor, launched on January 06, 2010 and expressed in EUR;
- INCOMETRIC FUND - Heed Patrimonio, launched on September 20, 2012 and expressed in EUR;
- INCOMETRIC FUND - Hellenic Global equities, launched on October 15, 2021 and expressed in EUR;
- INCOMETRIC FUND - Hellenic Global Unconstrained Credit, launched on October 15, 2021 and expressed in EUR;
- INCOMETRIC FUND - Investore Fundamentals, launched on April 30, 2008 and expressed in EUR;
- INCOMETRIC FUND - NARTEX EQUITY FUND, launched on November 30, 2021 and expressed in EUR;
- INCOMETRIC FUND - PATRIFUND, launched on March 19, 2021 and expressed in EUR;
- INCOMETRIC FUND - Triton (LF) Global Balanced Fund, launched on August 17, 2016 and expressed in EUR.

During the year, the following changes were made:

#### Liquidation of Sub-Fund(s):

- On February 23, 2023, INCOMETRIC FUND - Tressis Stable Return has been liquidated.
- On May 24, 2023, INCOMETRIC FUND - European Sectors (EUR) has been liquidated.
- On August 08, 2023, INCOMETRIC FUND - Dux Mixto Moderado has been liquidated.
- On September 12, 2023, INCOMETRIC FUND - ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) has been liquidated.
- On September 28, 2023, INCOMETRIC FUND - Gesconsult Flexible Income has been liquidated.
- On December 28, 2023, INCOMETRIC FUND - ABANCA PRO QUANT (previously IMANTIA PRO QUANT) has been liquidated.

#### Name change of Sub-Fund(s):

- On October 18, 2023, INCOMETRIC FUND - IMANTIA FUTURO change name from INCOMETRIC FUND - ABANCA FUTURO.
- On October 18, 2023, INCOMETRIC FUND - IMANTIA FUTURO HEALTHY change name from INCOMETRIC FUND - ABANCA FUTURO HEALTHY.
- On October 18, 2023, INCOMETRIC FUND - IMANTIA PRO QUANT change name from INCOMETRIC FUND - ABANCA PRO QUANT.

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 2 - Significant accounting policies

#### 2.1 Presentation of the financial statements

The financial statements for the Fund's first year were dated December 31, 2006 and subsequently on 31 December of each year.

The financial statements have been prepared in accordance with the Luxembourg regulations relating to undertakings for collective investments ("UCIs") under the going concern basis of accounting except for the Sub-Funds INCOMETRIC FUND - Tressis Stable Return liquidated on February 23, 2023, INCOMETRIC FUND - European Sectors (EUR) liquidated on May 24, 2023, INCOMETRIC FUND - Dux Mixto Moderado liquidated on August 08, 2023, INCOMETRIC FUND - ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) liquidated on September 12, 2023, INCOMETRIC FUND - Gesconsult Flexible Income liquidated on September 28, 2023 and INCOMETRIC FUND - ABANCA PRO QUANT (previously IMANTIA PRO QUANT) liquidated on December 28, 2023 for which the preparation basis changed to non-going concern basis.

#### 2.2 Valuation of Investments

The net asset value is calculated in accordance with the following principles:

- The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.
- The value of securities listed or dealt in on a Regulated Market, stock exchange or other regulated markets are valued at the closing price on such markets on the day preceding the Valuation Day, save for securities listed on an Asian exchange, the value of which will be measured applying the closing prices on the Valuation Day. If a security is listed or traded on several markets, the closing price at the market which constitutes the main market for such securities, is determining;
- If the securities are not listed or dealt in on a Regulated Market, stock exchange or other regulated markets or if, in the opinion of the Management Company, the latest available price does not truly reflect the fair market value of the relevant securities, the value of such securities is defined by the Management Company based on the reasonably foreseeable sales proceeds determined prudently and in good faith by the Management Company;
- All other assets are valued at fair market value as determined in good faith pursuant to the procedures established by the Management Company.

The Management Company, at its own discretion, may permit some other method of valuation to be used if it considers such valuation to be in the interest of a fair valuation of an asset of the Fund.

The Net Asset Value per Unit of each Class of Units in each Sub-Fund is determined on each Valuation Day and is expressed in the Reference Currency of the Sub-Fund.

The Net Asset Value per Unit of each Class of Units is determined by dividing the value of the total assets of that Sub-Fund properly allocable to such Class less the liabilities of such Sub-Fund properly allocable to such Class by the total number of Units of such Class outstanding on the relevant Valuation Day.

#### 2.3 Combined financial statements

The various items in the financial statements of each Sub-Fund are kept in the reference currency of the Sub-Fund.

The combined statements are presented in Euro ("EUR") and correspond to the sum of the various items of each Sub-Fund converted if necessary with the exchange rate prevailing on the closing date. Any differences of exchange rates between December 31, 2022, and December 31, 2023, are presented in the Statement of operations and changes in net assets under the caption Exchange difference.

#### 2.4 Dividend and interest income

Dividend income is accounted for on an ex-dividend basis, net of withholding tax. Interest income is recognised on an accrual basis.

#### 2.5 Foreign currency translation

The reference currency of the Fund is EUR and the combined statements are expressed in that currency.

The net assets as well as the market value of the investments in securities expressed in currencies other than EUR are converted into EUR at the exchange rate prevailing at the balance sheet date.

Income and expenses expressed in currencies other than EUR are converted into EUR at the prevailing exchange rate at payment date.

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 2 - Significant accounting policies (continued)

#### 2.5 Foreign currency translation (continued)

Gain or loss on foreign currencies is included in the Statement of operations and changes in net assets.

The cost of securities denominated in currencies other than EUR is converted at the exchange rate prevailing at the date of acquisition.

The exchange rates vs EUR prevailing as at December 31, 2023 are as following:

1 EUR =	1.618690 AUD	1 EUR =	0.866925 GBP		
1 EUR =	0.928555 CHF	1 EUR =	8.641930 HKD	1 EUR =	1.459230 SGD
1 EUR =	1.461230 CAD	1 EUR =	17038.223000 IDR	1 EUR =	38.040650 THB
1 EUR =	24.691600 CZK	1 EUR =	5.087150 MYR	1 EUR =	1.106410 USD
1 EUR =	7.454220 DKK	1 EUR =	11.106350 SEK	1 EUR =	20.206230 ZAR

#### 2.6 Realised gains and losses on sales of investments in securities

Investments are initially recognised at cost, which is the amount paid for the acquisition of securities, including transaction costs. Realised gains or losses arising on disposal of investments are determined on the basis of the average cost of investment sold and are recognised in the Statement of operations and changes in net assets.

#### 2.7 Futures contracts

Futures contracts provide for the delayed delivery of the underlying instrument at a fixed price or for a cash amount based on the change in the value of the underlying instrument at a specific date in the future. Upon entering into a futures contract, the Fund is required to deposit with the broker, cash or securities in an amount equal to a certain percentage of the contract amount which is referred to as the initial margin account. Subsequent payments, referred to as variation margin, are made or received by the Fund periodically and are based on changes in the market value of open futures contracts.

Outstanding futures contracts are valued by reference to the last available settlement price on the relevant market.

Outstanding futures contracts as at year-end are disclosed in Note 10.

#### 2.8 Forward foreign exchange contracts

Forward foreign exchange contracts represent obligation to purchase or sell foreign currency on a specified future date at a price fixed at the time the contracts are entered into. Non-deliverable forward foreign exchange contracts are settled with the counterparty in cash without the delivery of foreign currency. Changes in the value of these contracts are recorded as unrealised appreciation or depreciation until contract settlement date. When the forward foreign exchange contract is closed, the Fund records a realised gain or loss to the difference between the value at the time the contract was opened and the value at the time it was closed.

Outstanding forward foreign exchange contracts as at year-end are disclosed in Note 9.

#### 2.9 Options

Outstanding options contracts are valued by reference to the last available settlement price on the relevant market.

Outstanding options contracts as at year-end are disclosed in Note 11.

#### 2.10 Formation expenses

The costs and expenses of the formation of the Fund and the initial issue of its Units will be borne by the Fund and amortized over a period not exceeding 5 years from the formation of the Fund and in such amounts in each year as determined by the Management Company on an equitable basis.

The costs and expenses incurred in connection with the creation of a new Sub-Fund shall be written off over a period not exceeding five years against the assets of such Sub-Fund only and in such amounts each year as determined by the Management Company on an equitable basis. The newly created Sub-Fund shall not bear a pro-rata of the costs and expenses incurred in connection with the formation of the Fund and the initial issue of Units, which have not already been written off at the time of the creation of the new Sub-Fund.

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 2 - Significant accounting policies (continued)

#### 2.11 Other expenses

Any reasonable disbursements and out-of-pocket expenses (including without limitation telephone, telex, e-mail, website, cable and postage expenses) incurred by the administrative agent, custodian, paying agent, registrar and transfer agent and any custody charges of banks and financial institutions to which custody of assets of a Sub-Fund is entrusted, will be borne by the relevant Sub-Fund.

In addition, the Management Company in consideration for the administrative agent services is entitled to an administration fee, up to a maximum of 0.35% p.a., out of the net assets of the relevant Sub-Fund payable at the end of the month. For relevant Sub-Fund and based on service agreements the Management Company is entitled to a minimum fee for administrative agent services.

Furthermore, the Management Company receives customary fees for the domiciliary and corporate services rendered to the Fund.

### Note 3 - Taxe d'abonnement

Under legislation and regulations prevailing in Luxembourg, the Fund is subject to the subscription tax ("taxe d'abonnement") at the rate of 0,05% per annum, except for the Sub-funds and class of unit which benefit from a reduced tax rate of 0,01%, like money market Sub-Funds and the class of unit dedicated to institutional investors.

A Sub-Fund or class of unit may be exempted of "taxe d'abonnement" to the extent that: its units are reserved for institutional investors, it is investing solely in money market instruments and deposits with credit institutions, and it has obtained the highest possible rating from a recognized rating agency.

The "taxe d'abonnement" is calculated on the basis of the NAV of each Sub-Fund on the last day of the quarter and payable quarterly to Luxembourg authorities.

Pursuant to Art 175(a) of the amended Law of December 17, 2010, the net assets invested in UCI already subject to the "taxe d'abonnement" are exempt from this tax.

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 4 – Management, investment advisory, investment management and distribution fees

The Management Company fee, the advisory fee, the investment management fee and the distributor fee are payable monthly in arrears and are calculated and accrued on each Valuation Day on the basis of the Gross Asset Value of the relevant Sub-Fund(s) or Class(es) thereof, on the relevant Valuation Day. Such fees are established as follows:

Sub-fund name	Classes of Units	Management Fee <sup>1</sup>	Investment Advisory Fee	Investment Management Fee	Distribution Fees	
INCOMETRIC FUND – ABANCA FUTURO (previously IMANTIA FUTURO)	Class R USD	0.07% per annum out of the Sub-Fund total net assets with a minimum of 23,000 EUR/year <sup>8</sup>	-	1.50%	-	
	Class R EUR Hedged		-	1.50%	-	
	Class L USD		-	0.75%	-	
	Class L EUR Hedged		-	0.75%	-	
INCOMETRIC FUND – ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) <sup>5</sup>	Class R USD	0.07% per annum out of the Sub-Fund total net assets with a minimum of 23,000 EUR/year <sup>8</sup>	-	1.50%	-	
	Class R EUR Hedged		-	1.50%	-	
	Class L USD		-	0.75%	-	
	Class L EUR Hedged		-	0.75%	-	
INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) <sup>6</sup>	Class R USD	0.07% per annum out of the Sub-Fund total net assets with a minimum of 23,000 EUR/year <sup>8</sup>	-	1.50%	-	
	Class R EUR Hedged		-	1.50%	-	
	Class L USD		-	0.75%	-	
	Class L EUR Hedged		-	0.75%	-	
INCOMETRIC FUND – Abando Total Return	Class A EUR	0.08% <sup>9</sup>	-	1.25%	0.10%	
	Class A1 USD	From EUR 0 to EUR 25 Million.....0.07% From EUR 25 to EUR 50 Million.....0.06% Above EUR 50 Million.....0.05% with a minimum of 10,000 EUR/year <sup>8</sup>	-	0.75%	-	
	Class A2 USD		-	1.50%	-	
	Class A3 USD		-	1.20%	-	
	Class B1 EUR		-	0.75%	-	
	Class B2 EUR		-	1.50%	-	
	Class I USD		-	0.50%	-	
Class C1 USD	-		1.75%	-		
INCOMETRIC FUND – ACCI DMP – Diversified	Class A1 USD	From EUR 0 to EUR 25 Million.....0.07% From EUR 25 to EUR 50 Million.....0.06% Above EUR 50 Million.....0.05% with a minimum of 10,000 EUR/year <sup>8</sup>	-	Up to 0.60%	-	
	Class A2 USD		-	Up to 1.20%	-	
	Class A3 USD		-	1.00%	-	
	Class B1 EUR		-	Up to 0.60%	-	
	Class B2 EUR		-	Up to 1.20%	-	
	Class C1 USD		-	Up to 1.60%	-	
	Class D1 USD		-	Up to 0.60%	-	
	Class D2 USD		-	Up to 1.20%	-	
	Class I USD		-	Up to 0.40%	-	
	Class A1 USD		-	Up to 1.10%	-	
INCOMETRIC FUND – ACCI Dynamic - Global Fixed Income Opportunities	Class A2 USD	From EUR 0 to EUR 25 Million.....0.07% From EUR 25 to EUR 50 Million.....0.06% Above EUR 50 Million.....0.05% with a minimum of 10,000 EUR/year <sup>8</sup>	-	Up to 2.20%	-	
	Class B1 EUR		-	Up to 1.10%	-	
	Class B2 EUR		-	Up to 1.10%	-	
	Class C1 USD		-	Up to 2.20%	-	
	Class C1 USD		-	Up to 2.50%	-	
INCOMETRIC FUND – ACCI Systematic Allocation	Class I USD	From EUR 0 to EUR 25 Million.....0.07% From EUR 25 to EUR 50 Million.....0.06% Above EUR 50 Million.....0.05% with a minimum of 10,000 EUR/year <sup>8</sup>	-	Up to 1.10%	-	
	Class A1 USD		-	Up to 2.20%	-	
	Class A2 USD		-	Up to 1.10%	-	
	Class B1 EUR		-	Up to 1.10%	-	
	Class B2 EUR		-	Up to 2.20%	-	
INCOMETRIC FUND – Albatros Acciones	Class C1 USD	From EUR 0 to EUR 25 Million.....0.07% From EUR 25 to EUR 50 Million.....0.06% Above EUR 50 Million.....0.05% with a minimum of 10,000 EUR/year <sup>8</sup>	-	Up to 2.50%	-	
	Class I USD		-	Up to 0.40%	-	
	Class A EUR		0.08% per annum out of the Sub-Fund total net assets with a minimum of 4,000 EUR/year <sup>8</sup>	-	From EUR 0 to EUR 10 Million.....1.00% From EUR 10 to EUR 20 Million.....0.85% Above EUR 20 Million.....0.75%	Up to 0.20%
	Class A EUR		0.08% per annum out of the Sub-Fund total net assets with a minimum of 4,000 EUR/year <sup>8</sup>	-	0.25%	Up to 0.15%
	Class A EUR		0.08% per annum out of the Sub-Fund total net assets with a minimum of 4,000 EUR/year <sup>8</sup>	-	-	-
INCOMETRIC FUND – Araucaria Fund	Class A EUR	0.095% per annum out of the Sub-Fund total net assets with a minimum of 7,500 EUR/year <sup>7</sup>	-	Up to 1.5%	-	
	Class B EUR		-	Up to 2.5%	-	
	Class C USD		-	Up to 1.5%	-	
	Class D USD		-	Up to 2.5%	-	
	Class I EUR		-	Up to 0.5%	-	
INCOMETRIC FUND – Athos (LF) Global Navigator	Class A EUR	0.08% per annum out of the Sub-Fund total net assets with a minimum of 4,000 EUR/year <sup>8</sup>	-	0.30%	-	
INCOMETRIC FUND – Branosera Global Dynamic	Class A EUR	0.18% per annum out of the Sub-Fund total net assets with a minimum of 22,500 EUR/year <sup>8</sup>	0.10%	-	0.90%	
	Class B EUR		0.10%	-	1.40%	
	Class C EUR		0.10%	-	-	
	Class A USD		0.10%	-	0.90%	
	Class B USD		0.10%	-	1.40%	
	Class C USD		0.10%	-	-	
INCOMETRIC FUND – Cartago Global Balanced	Class A1 EUR	0.08% per annum out of the Sub-Fund total net assets with a minimum of 5,000 EUR/year <sup>7</sup>	0.13%	0.17%	1.02%	
	Class A2 EUR		0.13%	0.17%	0.62%	
	Class A3 EUR		0.13%	0.17%	0.82%	
	Class A4 USD		0.13%	0.17%	1.82%	
	Class A5 USD		0.13%	0.17%	1.02%	
	Class A EUR		0.07% per annum out of the Sub-Fund total net assets <sup>7</sup>	-	0.30%	Up to 0.10%
INCOMETRIC FUND – Dux Mixto Moderado <sup>2</sup>	Class B EUR	0.07% per annum out of the Sub-Fund total net assets <sup>7</sup>	-	1.00%	Up to 0.10%	
	Class A EUR	1.00% <sup>9</sup>	0.9% Out of the Management Fees	-	-	

<sup>1</sup> On May 24, 2023, INCOMETRIC FUND – European Sectors (EUR) has been liquidated.

<sup>2</sup> On August 08, 2023, INCOMETRIC FUND – Dux Mixto Moderado has been liquidated.

<sup>3</sup> On September 28, 2023, INCOMETRIC FUND – Gesconsult Flexible Income has been liquidated.

<sup>4</sup> On February 23, 2023, INCOMETRIC FUND – Tressis Stable Return has been liquidated.

<sup>5</sup> On September 12, 2023, INCOMETRIC FUND – ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) has been liquidated.

<sup>6</sup> On December 28, 2023, INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) has been liquidated.

<sup>7</sup> The maximum level of cumulated management fees that may be charged to both the Sub-Fund and to the UCITS and/or UCI in which it invests is 3%.

<sup>8</sup> The maximum level of cumulated management fees that may be charged to both the Sub-Fund and to the UCITS and/or UCI in which it invests is 3.5%.

<sup>9</sup> The maximum level of cumulated management fees that may be charged to both the Sub-Fund and to the UCITS and/or UCI in which it invests is 4%.

<sup>10</sup> The maximum level of cumulated management fees that may be charged to both the Sub-Fund and to the UCITS and/or UCI in which it invests is 4.5%.

<sup>11</sup> Minimum fees are increased in accordance with the indexation prices of consumer products published by the authorities of the Grand Duchy of Luxembourg.

<sup>12</sup> Deducting EUR 10,000 and (if any) also deducting payments to intermediaries out of the management fees paid to the Investment Manager.

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 4 – Management, investment advisory, investment management and distribution fees (continued)

Sub-fund name	Classes of Units	Management Fee <sup>11</sup>	Investment Advisory Fee	Investment Management Fee	Distribution Fees	
INCOMETRIC FUND – Equam Global Value	Class A EUR	1.00%	Up to 0.97% <sup>12</sup>	-	-	
	Class B EUR	1.85%	Up to 1.82% <sup>12</sup>	-	-	
	Class C EUR	1.00%	Up to 0.97% <sup>12</sup>	-	-	
	Class D EUR	1.25%	Up to 1.22% <sup>12</sup>	-	-	
	Class E EUR	1.50%	Up to 1.47% <sup>12</sup>	-	-	
INCOMETRIC FUND – Gesconsult Flexible Income <sup>3</sup>	Class R EUR	0.08% per annum out of the Sub-Fund total net assets with a minimum of 7,000 EUR/year	-	1.80%	-	
	Class I EUR		-	0.75%	-	
	Class S EUR		-	1.20%	-	
INCOMETRIC FUND – GFED AEQUITAS	Class A EUR	From EUR 0 to EUR 50 Million.....0.06%	-	1.00%	-	
	Class B EUR	From EUR 50 to EUR 100 Million.....0.05%	-	0.90%	0.85%	
	Class C EUR	Above EUR 100 Million.....0.04% with a minimum of 14,000 EUR/year	-	1.00%	-	
INCOMETRIC FUND – Global Arrow	Class A EUR	0.10% per annum out of the Sub-Fund total net assets with a minimum of 8,000 EUR/year <sup>8</sup>	-	0.28%	1.30%	
	Class A USD		-	0.28%	1.30%	
	Class I EUR		-	0.28%	-	
INCOMETRIC FUND – Global Strategy Fund	Class A EUR	From EUR 0 to EUR 25 Million.....0.12%	-	0.40%	1.40%	
	Class I EUR	Above EUR 25 Million.....0.10% with a minimum of 8,000 EUR/year <sup>8</sup>	-	0.40%	-	
INCOMETRIC FUND – Global Valor	Class A EUR	1.85% <sup>9</sup>	-	-	0.80%	
	Class B EUR	1.85% <sup>9</sup>	-	-	-	
	Class C GBP	1.85% <sup>9</sup>	-	-	0.80%	
	Class I EUR	1.55% <sup>9</sup>	-	-	-	
INCOMETRIC FUND – Heed Patrimonio	Class A EUR	1.50% <sup>9</sup>	-	-	-	
	Class I EUR	0.65% <sup>9</sup>	-	-	-	
	Class C EUR	0.95% <sup>9</sup>	-	-	-	
INCOMETRIC FUND – Hellenic Global equities	Class A EUR	From EUR 0 to EUR 25 Million.....0.07%	-	1.50%	Up to 2%	
	Class B EUR	From EUR 25 to EUR 50 Million.....0.06%	-	0.90%	Up to 2%	
INCOMETRIC FUND – Hellenic Global Unconstrained Credit	Class A EUR	From EUR 0 to EUR 25 Million.....0.07%	-	0.90%	Up to 2%	
	Class B EUR	From EUR 25 to EUR 50 Million.....0.06%	-	0.60%	Up to 2%	
INCOMETRIC FUND – Investore Fundamentals	Class A EUR	1.85% <sup>10</sup>	1.35% Out of the Management Fees	-	-	
	Class B EUR	2.10% <sup>10</sup>	1.60% Out of the Management Fees	-	-	
	Class I EUR	1.00% <sup>10</sup>	0.50% Out of the Management Fees	-	-	
INCOMETRIC FUND – NARTEX EQUITY FUND	Class A EUR	From EUR 0 to EUR 50 Million.....0.08%	-	1.00%	Up to 0.10%	
	Class B EUR		-	1.40%	Up to 0.10%	
	Class I EUR		From EUR 50 to EUR 100 Million.....0.07%	-	1.00%	-
	Class ID USD		Above EUR 100 Million.....0.06%	-	1.00%	-
	Class Z EUR		with a minimum of 22,000 EUR/year	-	1.00%	-
	Class Y EUR		-	-	0.40%	-
INCOMETRIC FUND – PATRIFUND	Class B EUR	From EUR 0 to EUR 50 Million.....0.07%	-	1.00%	Up to 0.80%	
INCOMETRIC FUND – Tressis Stable Return <sup>4</sup>	Class A1 USD	From EUR 0 to EUR 50 Million.....0.07%	Up to 0.05%	0.20%	Up to 0.45%	
	Class A2 USD	From EUR 50 to EUR 100 Million.....0.06%	Up to 0.05%	0.20%	Up to 1.05%	
	Class B1 EUR	Above EUR 100 Million.....0.05%	Up to 0.05%	0.20%	Up to 0.45%	
	Class B2 EUR	with a minimum of 14,000 EUR/year <sup>8</sup>	Up to 0.05%	0.20%	Up to 1.05%	
INCOMETRIC FUND – Triton (LF) Global Balanced Fund	Class A EUR	0.10% per annum out of the Sub-Fund total net assets with a minimum of 8,000 EUR/year <sup>7</sup>	-	1.25%	-	
	Class B USD		-	1.25%	-	
	Class E EUR		-	1.50%	-	
	Class F USD		-	1.50%	-	
	Class I EUR		-	0.85%	-	
	Class J USD		-	0.65%	-	

<sup>1</sup> On May 24, 2023, INCOMETRIC FUND – European Sectors (EUR) has been liquidated.

<sup>2</sup> On August 08, 2023, INCOMETRIC FUND – Dux Mixto Moderado has been liquidated.

<sup>3</sup> On September 28, 2023, INCOMETRIC FUND – Gesconsult Flexible Income has been liquidated.

<sup>4</sup> On February 23, 2023, INCOMETRIC FUND – Tressis Stable Return has been liquidated.

<sup>5</sup> On September 12, 2023, INCOMETRIC FUND – ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) has been liquidated.

<sup>6</sup> On December 28, 2023, INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) has been liquidated.

<sup>7</sup> The maximum level of cumulated management fees that may be charged to both the Sub-Fund and to the UCITS and/or UCI in which it invests is 3%.

<sup>8</sup> The maximum level of cumulated management fees that may be charged to both the Sub-Fund and to the UCITS and/or UCI in which it invests is 3.5%.

<sup>9</sup> The maximum level of cumulated management fees that may be charged to both the Sub-Fund and to the UCITS and/or UCI in which it invests is 4%.

<sup>10</sup> The maximum level of cumulated management fees that may be charged to both the Sub-Fund and to the UCITS and/or UCI in which it invests is 4.5%.

<sup>11</sup> Minimum fees are increased in accordance with the indexation prices of consumer products published by the authorities of the Grand Duchy of Luxembourg.

<sup>12</sup> Deducting EUR 10,000 and (if any) also deducting payments to intermediaries out of the management fees paid to the Investment Manager.



# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 5 - Performance fees

The Investment Manager is entitled to received a performance fee payable as at the end of each performance period, calculated in respect of each performance period and representing the below mentioned rate of the performance period of the Net Asset Value per unit of the relevant Sub-Fund:

Sub-Funds	Classes of Units
INCOMETRIC FUND – ABANCA FUTURO (previously IMANTIA FUTURO)	none
INCOMETRIC FUND – ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) <sup>5</sup>	none
INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) <sup>6</sup>	none
INCOMETRIC FUND – Abando Total Return	none
INCOMETRIC FUND – ACCI DMP – Diversified	none
INCOMETRIC FUND – ACCI Dynamic - Global Fixed Income Opportunities	none
INCOMETRIC FUND – ACCI Systematic Allocation	Class A1 USD, Class A2 USD, Class B1 EUR, Class B2 EUR, Class C1 USD : 20%
	Class I USD : none
INCOMETRIC FUND – Albatros Acciones	none
INCOMETRIC FUND – Araucaria Fund	none
INCOMETRIC FUND – ATHOS (LF) Global Navigator	Class A EUR, Class B EUR, Class C USD, Class D USD, Class I EUR : 15%
INCOMETRIC FUND – Branosera Global Dynamic	none
INCOMETRIC FUND – Cartago Global Balanced	none
INCOMETRIC FUND – Chronos Global Equity Fund	none
INCOMETRIC FUND - Dux Mixto Moderado <sup>2</sup>	Class A EUR, Class B EUR : 10%
INCOMETRIC FUND - European Sectors (EUR) <sup>1</sup>	Class A EUR : 15%
INCOMETRIC FUND – Equam Global Value <sup>7</sup>	Class A EUR : 8% <sup>1</sup>
	Class B EUR, Class C EUR, Class D EUR, Class E EUR : none
INCOMETRIC FUND – Gesconsult Flexible Income <sup>3</sup>	none
INCOMETRIC FUND – GFED AEQUITAS	Class A EUR, Class S EUR : 10%
	Class B EUR : none
INCOMETRIC FUND – Global Arrow	Class A EUR, Class A USD : 8.50%
	Class I EUR : none
INCOMETRIC FUND – Global Strategy Fund	none
INCOMETRIC FUND – Global Valor	Class A EUR, Class B EUR, Class C GBP, Class I EUR : 10%
INCOMETRIC FUND – Heed Patrimonio	Class A EUR, Class I EUR, Class C EUR : 15%
INCOMETRIC FUND – Hellenic Global equities	Class A EUR, Class B EUR : 15%
INCOMETRIC FUND – Hellenic Global Unconstrained Credit	Class A EUR, Class B EUR : 10%
INCOMETRIC FUND – Investore Fundamentals	Class A EUR : 20%
	Class B EUR : 15%
	Class I EUR : 10%
INCOMETRIC FUND – NARTEX EQUITY FUND	Class A EUR, Class B EUR, Class I EUR, Class ID USD : 9%
	Class Z EUR : none
	Class Y EUR : 10%
INCOMETRIC FUND – PATRIFUND	none
INCOMETRIC FUND – Tressis Stable Return <sup>4</sup>	Class A1 USD, Class A2 USD, Class B1 EUR, Class B2 EUR : 10%
INCOMETRIC FUND – Triton (LF) Global Balanced Fund	Class A EUR, Class B USD, Class E EUR, Class F USD, Class I EUR, Class J USD : 15%

<sup>1</sup> On May 24, 2023, INCOMETRIC FUND – European Sectors (EUR) has been liquidated.

<sup>2</sup> On August 08, 2023, INCOMETRIC FUND – Dux Mixto Moderado has been liquidated.

<sup>3</sup> On September 28, 2023, INCOMETRIC FUND – Gesconsult Flexible Income has been liquidated.

<sup>4</sup> On February 23, 2023, INCOMETRIC FUND – Tressis Stable Return has been liquidated.

<sup>5</sup> On September 12, 2023, INCOMETRIC FUND – ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) has been liquidated.

<sup>6</sup> On December 28, 2023, INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) has been liquidated.

<sup>7</sup> The Performance Fee will be allocated between the Management Company and the Investment Advisor for 10% and 90% respectively.

The Performance Fee may be applied or may be waived, in whole or in part, at the discretion of the Management Company.

The detailed calculation method of the performance fee is described in the current Prospectus.

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 5 - Performance fees (continued)

The performance fees amount charged by active units during the period are shown in the below table :

Sub-Funds	Performance Fees	Amount of performance fee charged	% on unit class NAV of performance fee charged
INCOMETRIC FUND – ACCI Systematic Allocation	Class A1 USD - 20%	USD 0.00	0.000%
	Class A2 USD - 20%	USD 0.00	0.000%
	Class B2 EUR - 20%	EUR 0.00	0.000%
	Class C1 USD - 20%	USD 0.00	0.000%
INCOMETRIC FUND - ATHOS (LF) Global Navigator	Class A EUR - 15%	EUR 95,981.83	0.671%
INCOMETRIC FUND - Dux Mixto Moderado <sup>1</sup>	Class A EUR - 10%	EUR 0.00	EUR 0.00
INCOMETRIC FUND - European Sectors (EUR) <sup>2</sup>	Class A EUR - 15%	EUR 0.00	0.000%
INCOMETRIC FUND - Equam Global Value <sup>3</sup>	Class A EUR - 8%	EUR 445,001.71	1.406%
INCOMETRIC FUND - GFED AEQUITAS	Class A - 10%	EUR 171,299.70	0.630%
INCOMETRIC FUND - Global Arrow	Class A - 8.50%	EUR 0.00	EUR 0.00
INCOMETRIC FUND - Global Valor	Class A - 10%	EUR 0.00	0.000%
	Class B - 10%	EUR 0.00	0.000%
	Class I - 10%	EUR 0.00	0.000%
INCOMETRIC FUND - Heed Patrimonio	Class A1 - 15%	EUR 65.02	0.001%
	Class C - 15%	EUR 0.00	0.000%
INCOMETRIC FUND - Hellenic Global equities	Class A - 15%	EUR 0.00	0.000%
INCOMETRIC FUND - Hellenic Global Unconstrained Credit	Class A - 10%	EUR 0.00	0.000%
INCOMETRIC FUND - Investore Fundamentals	Class B - 15%	EUR 0.00	0.000%
INCOMETRIC FUND - NARTEX EQUITY FUND	Class A - 10%	EUR 992,580.07	0.726%
	Class B - 10%	EUR 171,366.91	0.600%
INCOMETRIC FUND – Tressis Stable Return <sup>4</sup>	Class B - 10%	EUR 0.00	0.000%
INCOMETRIC FUND - Triton (LF) Global Balanced Fund	Class A - 15%	EUR 537,306.45	1.191%
	Class I - 15%	EUR 1,501.16	0.147%
	Class B - 15%	USD 566.2	0.382%

<sup>1</sup> On August 08, 2023, INCOMETRIC FUND – Dux Mixto Moderado has been liquidated.

<sup>2</sup> On May 24, 2023, INCOMETRIC FUND – European Sectors (EUR) has been liquidated.

<sup>3</sup> The Performance Fee will be allocated between the Management Company and the Investment Advisor for 10% and 90% respectively.

<sup>4</sup> On February 23, 2023, INCOMETRIC FUND – Tressis Stable Return has been liquidated.

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 6 – Depositary bank fees

Sub-fund name	Depositary bank fees per net assets, per sub-fund	Minimum fees per year, per sub-fund
INCOMETRIC FUND - Investore Fundamentals		-
INCOMETRIC FUND – Global Valor		-
INCOMETRIC FUND – European Sectors (EUR) <sup>1</sup>		-
INCOMETRIC FUND – Heed Patrimonio		-
INCOMETRIC FUND – Abando Total Return		-
INCOMETRIC FUND – Equam Global Value		-
INCOMETRIC FUND – Dux Mixto Moderado <sup>2</sup>		-
INCOMETRIC FUND – Global Strategy Fund		-
INCOMETRIC FUND – Global Arrow		-
INCOMETRIC FUND – Triton (LF) Global Balanced Fund		-
INCOMETRIC FUND – Cartago Global Balanced		-
INCOMETRIC FUND – Araucaria Fund		-
INCOMETRIC FUND – Branosera Global Dynamic		-
INCOMETRIC FUND – Albatros Acciones		-
INCOMETRIC FUND – Chronos Global Equity Fund		-
INCOMETRIC FUND – ATHOS (LF) Global Navigator		-
INCOMETRIC FUND – Gesconsult Flexible Income <sup>3</sup>		-
INCOMETRIC FUND – ACCI DMP – Diversified		-
INCOMETRIC FUND – ACCI Dynamic - Global Fixed Income Opportunities		-
INCOMETRIC FUND – ACCI Systematic Allocation		-
INCOMETRIC FUND – Tressis Stable Return <sup>4</sup>		-
INCOMETRIC FUND – GFED AEQUITAS		EUR 15,000
INCOMETRIC FUND – PATRIFUND		
INCOMETRIC FUND – NARTEX EQUITY FUND		
INCOMETRIC FUND – Hellenic Global Unconstrained Credit		
INCOMETRIC FUND – Hellenic Global equities		
INCOMETRIC FUND – ABANCA FUTURO (previously IMANTIA FUTURO)		
INCOMETRIC FUND – ABANCA FUTURO HEALTHY (previously IMANTIA FUTURO HEALTHY) <sup>5</sup>		
INCOMETRIC FUND – ABANCA PRO QUANT (previously IMANTIA PRO QUANT) <sup>6</sup>		
	Up to EUR 75 million: 0.055% EUR 75 - 250 million: 0.040% Above EUR 250 million: 0.02%	
	Up to EUR 75 million: 0.055% EUR 75 - 250 million: 0.035% Above EUR 250 million: 0.015%	EUR 15,000

<sup>1</sup> On May 24, 2023, INCOMETRIC FUND – European Sectors (EUR) has been liquidated.

<sup>2</sup> On August 08, 2023, INCOMETRIC FUND – Dux Mixto Moderado has been liquidated.

<sup>3</sup> On September 28, 2023, INCOMETRIC FUND – Gesconsult Flexible Income has been liquidated.

<sup>4</sup> On February 23, 2023, INCOMETRIC FUND – Tressis Stable Return has been liquidated.

<sup>5</sup> On September 12, 2023, INCOMETRIC FUND – ABANCA FUTURO HEALTHY has been liquidated.

<sup>6</sup> On December 28, 2023, INCOMETRIC FUND – ABANCA PRO QUANT has been liquidated.

### Note 7 – Transfer agent fees

The Registrar and Transfer Agent fee is payable monthly in arrears and an annual flat rate is applied of EUR 4,000 per Sub-Fund with an additional EUR 500 per annum per unit class after the 2nd unit class.

### Note 8 - Changes in portfolio composition

Details of purchases and sales of investments are available free of charge at the register office of the Management Company.

Details of purchases and sales of investments of the Master Funds Gesconsult Renta Fija Flexible, FI are available free of charge at the register office of Gesconsult, S.A., S.G.I.I.C..

### Note 9 - Forward foreign exchange contracts

Forward foreign exchange contracts open as at December 31, 2023, are as follows:

INCOMETRIC FUND - Cartago Global Balanced

Settlement date	Counterparty	CCY purchased	Amount bought	CCY sold	Amount Sold	Unrealised appreciation/(depreciation) in EUR
28/03/2024	Quintet Private Bank (Europe) S.A.	EUR	1,565,000.00	USD	1,746,973.97	(8,333.15)
28/03/2024	Quintet Private Bank (Europe) S.A.	USD	1,575,929.00	EUR	1,412,945.71	6,316.60
28/03/2024	Quintet Private Bank (Europe) S.A.	USD	1,470,558.00	EUR	1,318,472.23	5,894.25
					Total	3,877.70

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 10 - Futures contracts

The futures contracts open as at December 31, 2023 are as follows:

#### INCOMETRIC FUND - ABANCA FUTURO (previously IMANTIA FUTURO)

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in USD)	Unrealised appreciation/ (depreciation) in USD
USD	4	EUR/USD Cross Rate 18/03/2024	18/03/2024	500,000	13,355.00
USD	5	EUR/USD Cross Rate Mini 18/03/2024	18/03/2024	312,500	8,343.75
				Total	21,698.75

#### INCOMETRIC FUND - ACCI DMP – Diversified

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in USD)	Unrealised appreciation/ (depreciation) in USD
USD	97	EUR/USD Cross Rate	18/03/2024	12,125,000	66,219.75
				Total	66,219.75

#### INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in USD)	Unrealised appreciation/ (depreciation) in USD
USD	11	EUR/USD Cross Rate	18/03/2024	1,373,000	7,507.50
				Total	7,507.50

#### INCOMETRIC FUND - ACCI Systematic Allocation

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in USD)	Unrealised appreciation/ (depreciation) in USD
USD	1	EUR/USD Cross Rate	18/03/2024	125,000	682.50
				Total	682.50

#### INCOMETRIC FUND - ATHOS (LF) Global Navigator

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ (depreciation) in EUR
EUR	(3)	UB Euro-Buxl Notl 30Y	07/03/2024	(243,450)	(960.00)
USD	10	Chicago Board Opt Exch Volatility Idx	14/02/2024	112,526	(1,849.22)
				Total	(2,809.22)

#### INCOMETRIC FUND - GFED AEQUITAS

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ (depreciation) in EUR
USD	43	EUR/USD Cross Rate	18/03/2024	4,858,054	129,855.79
USD	(2)	TY US Treasury Notl 10yr	19/03/2024	(191,314)	(5,408.89)
USD	22	MSCI Emerging Markets Index	15/03/2024	1,017,809	46,230.60
JPY	32	Nikkei 225 Index Mini	07/03/2024	687,123	2,053.31
USD	3	NASDAQ 100 Stock Index	15/03/2024	912,461	31,233.45
EUR	50	EURO STOXX Banks Price EUR	15/03/2024	295,950	(1,675.00)
				Total	202,289.26

#### INCOMETRIC FUND - Heed Patrimonio

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ (depreciation) in EUR
USD	35	EUR/USD Cross Rate	18/03/2024	3,954,230	56,150.07
EUR	2	EURO STOXX 50 Price EUR	15/03/2024	90,433	(1,190.00)
EUR	15	OAT Euro-OAT Notl 8,5-10,5Y	07/03/2024	1,444,320	57,300.00
USD	32	WN US Treasury Notl 30y	19/03/2024	2,304,977	326,958.43
EUR	2	IK Euro-BTP Notl 8,5-11Y	07/03/2024	213,352	7,640.00
USD	16	US US Treasury Long Bond Notl	19/03/2024	1,531,982	128,343.02
USD	3	MSCI Emerging Markets Index	15/03/2024	138,792	4,135.00
GBP	2	FTSE 100 Index	15/03/2024	178,406	588.29
EUR	2	IBEX 35 Index	19/01/2024	202,042	(1,676.00)
EUR	1	FTSE MB Index 15/03/2024	15/03/2024	151,758	(420.00)
EUR	5	CAC 40 Index	19/01/2024	377,159	(3,275.00)
USD	2	INR/USD Cross Rate	29/01/2024	904	(90.38)
HKD	7	Hang Seng TECH Index	30/01/2024	152,455	2,106.01
				Total	576,569.44

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### INCOMETRIC FUND - Hellenic Global equities

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ (depreciation) in EUR
USD	50	EUR/USD Cross Rate	17/03/2024	5,648,900	50,049.26
GBP	5	EUR/GBP Cross Rate	17/03/2024	720,939	4,325.63
Total					54,374.89

### INCOMETRIC FUND - Hellenic Global Unconstrained Credit

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ (depreciation) in EUR
USD	45	EUR/USD Cross Rate	18/03/2024	5,084,010	135,692.24
GBP	18	EUR/GBP Cross Rate	18/03/2024	2,595,380	18,427.20
Total					154,119.44

### Note 11 - Options contracts

The option contracts open as at December 31, 2023 are as follows:

#### INCOMETRIC FUND - ATHOS (LF) Global Navigator

CCY	Description	Put/Call	Strike Price	Maturity	Quantity bought (written)	Commitment (in EUR)	Unrealised Value (in EUR)
USD	TY US Treasury Notl 10yr	Put	108	23/02/2024	30.00	-	(11,818.39)
USD	S&P 500 Mini	Call	5,100	31/12/2024	10.00	-	37,571.21
EUR	EURO STOXX 50 Price EUR	Call	4,650	15/03/2024	(50.00)	790,205.81	(8,000.00)
USD	TY US Treasury Notl 10yr	Call	113	23/02/2024	(30.00)	1,496,050.51	(18,674.98)
EUR	EURO STOXX 50 Price EUR	Put	4,200	15/03/2024	50.00	-	(11,450.00)
USD	TY US Treasury Notl 10yr	Put	108	23/02/2024	30.00	-	(11,383.75)
USD	S&P 500 Mini	Call	5,900	31/12/2024	(10.00)	166,131.79	(3,237.37)
USD	S&P 500 Mini	Put	4,000	31/12/2024	(10.00)	286,002.30	10,416.87
Total							(16,576.41)

#### INCOMETRIC FUND - GFED AEQUITAS

CCY	Description	Put/Call	Strike Price	Maturity	Quantity bought (written)	Commitment (in EUR)	Unrealised Value (in EUR)
USD	EUR/USD Cross Rate	Put	1.055	08/03/2024	(22.00)	168,346.64	10,006.85
USD	S&P 500 INDEX	Call	4,650	19/01/2024	(2.00)	709,116.94	(18,013.77)
EUR	OEA Euro-Bobl Notl 5Y 6%	Put	116.75	26/01/2024	15.00	-	(7,125.00)
USD	S&P 500 INDEX	Put	4,500	19/01/2024	2.00	-	(7,618.80)
USD	S&P 500 INDEX	Call	4,650	19/01/2024	(2.00)	709,116.94	(18,292.03)
CHF	Sika AG 19/01/2024	Put	240	19/01/2024	(7.00)	10,644.55	11,668.28
EUR	OEA Euro-Bobl Notl 5Y 6%	Call	119	26/01/2024	(15.00)	1,021,064.23	(8,625.00)
USD	Intuitive Surgical Inc	Put	270	19/01/2024	(2.00)	987.41	3,510.33
USD	EUR/USD Cross Rate	Call	1.12	08/03/2024	(33.00)	1,312,758.21	(14,966.32)
GBP	Antofagasta PLC	Put	1,440	15/03/2024	(15.00)	3,500,026.27	13,476.36
USD	EUR/USD Cross Rate	Call	1.095	08/03/2024	22.00	-	23,961.14
USD	S&P 500 INDEX	Put	4,500	19/01/2024	2.00	-	(7,603.22)
USD	Intuitive Surgical Inc	Put	270	19/01/2024	(3.00)	1,481.12	5,239.96
USD	Centrus Energy Corp	Put	45	19/01/2024	(31.00)	11,861.06	4,100.39
Total							(10,280.83)

### Note 12 - Transactions fees

The transaction fees represent the fees incurred by the Fund in connection with purchases and sales of investments. Transaction fees include amongst other broker fees.

### Note 13 - SFTR

In the financial year no securities financing transactions (SFTs) and total return swaps as defined in Regulation (EU) 2015/2365 of the European Parliament and of the Council of November 25, 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648 / 2012 ("SFTR") were carried out.

Consequently, there is no information within the meaning of Article 13 of the above Regulation to be disclosed in the annual report.

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 14 - Management fee for the target Funds

Sub-Funds invested in target funds with its associated management fee as at December 31, 2023, are as follows:

#### INCOMETRIC FUND - ABANCA FUTURO (previously IMANTIA FUTURO)

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
LU1953136527	BNP Paribas Easy ECPI Circular Economy L	0.18%	IE00BGV5VR99	Xtrackers Future Mobility UCITS ETF 1C T	0.25%
LU2194447293	BNP Paribas Easy ECPI Global ESG Blue Ec	0.18%	IE00BG0J4C88	iShares Digital Security UCITS ETF USD A	0.40%
FR0010524777	Lyxor MSCI New Energy ESG Filtered DR UC	0.60%	IE00BKLF1R75	WisdomTree Battery Solutions UCITS ETF U	0.40%
FR0014002CH1	Lyxor MSCI Water ESG Filtered DR UCITS E	0.60%	IE00BKTLJC87	iShares Smart City Infrastructure UCITS	0.40%
IE00BDR5GV14	UBS Irl ETF plc - Global Gender Equality	0.20%	IE00BLRPQH31	Rize Sustainable Future of Food UCITS ET	0.45%
IE00BF0M2Z96	L&G Battery Value-Chain UCITS ETF USD AC	0.49%	IE00BMW3QX54	L&G ROBO GI Robotics and Autom	0.80%
IE00BF0M6N54	L&G Ecommerce Logistics UCITS ETF USD AC	0.49%	IE00BQ70R696	Invesco NASDAQ Biotech UCITS ETF	0.40%
IE00BF5DXP42	First Trust Indxx Innovative Transaction	0.65%	IE00BYZK4669	iShares Ageing Population UCITS ETF USD	0.40%
IE00BGL86Z12	iShares Electric Vehicles & Driving Tech	0.40%	IE00B1TXK627	iShares Global Water UCITS ETF USD DIST	0.65%
IE00BGV5VN51	Xtrackers Artificial Intelligence & Big	0.25%	LU2023679256	Lyxor MSCI Smart Cities ESG Filtered DR	0.45%

#### INCOMETRIC FUND - ACCI DMP – Diversified

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00BGC5B447	iShares USD Ultrashort Bond UCITS ETF US	0.09%	IE00B1YZSC51	iShares Core MSCI Europe UCITS ETF EUR U	0.12%
IE00BJXRT698	SPDR Bloomberg 1-3 Month T-Bill UCITS E	0.10%	IE00B4JNQZ49	iShares S&P 500 Financials Sector UCITS	0.15%
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS E	0.30%	IE00B4LN9N13	iShares S&P 500 Industrials Sector UCITS	0.15%
IE00BLPK3577	WisdomTree Cybersecurity UCITS ETF USD A	0.45%	IE00B4MKCJ84	iShares S&P 500 Materials Sector UCITS E	0.15%
IE00BL977C92	iShares MSCI China UCITS ETF USD DIST Di	0.28%	IE00B40B8R38	iShares S&P 500 Consumer Staples Sector	0.15%
IE00BNH72088	SPDR Thomson Reuters Global Convertible	0.50%	IE00B43HR379	iShares S&P 500 Health Care Sector UCITS	0.15%
IE00BQ70R696	Invesco NASDAQ Biotech UCITS ETF	0.40%	IE000MLMNY50	iShares S&P 500 Equal Weight UCITS ETF U	0.20%
IE00BTJRP35	Xtrackers MSCI Emerging Markets UCITS ET	0.08%	LU0321465469	Xtrackers II USD Overnight Rate Swap UCI	0.02%

#### INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00B4WXJ64	iShares Core EUR Govt Bond UCITS ETF EUR	0.07%	IE00BYXYN70	iShares US Mortgage Backed Securities UC	0.28%
IE00BDQZ5152	iShares \$ Intermediate Credit Bond UCITS	0.15%	IE00B7J7TB45	iShares Global Corp Bond UCITS ETF USD D	0.20%
IE00BFZPF322	Invesco AT1 Capital Bond UCITS ETF ACC A	0.39%	IE00011D7D10	iShares iBonds Dec 2027 Term USD Corp UC	0.12%
IE00BGC5B447	iShares USD Ultrashort Bond UCITS ETF US	0.09%	IE0000VITH2	iShares iBonds Dec 2028 Term \$ Corp UCIT	0.12%
IE00BNH72088	SPDR Thomson Reuters Global Convertible	0.50%	IE0000X2DXK3	iShares iBonds Dec 2025 Term USD Corp UC	0.12%
IE00BYWZ0440	iShares Global High Yield Corp Bond UCIT	0.50%	IE0007UPSEA3	iShares iBonds Dec 2026 Term \$ Corp UCIT	0.12%
IE00BYXYK40	iShares J.P. Morgan USD EM Bond UCITS ET	0.45%	LU1435356149	Lyxor BofAML USD High Yield Bond UCITS E	0.25%

#### INCOMETRIC FUND - ACCI Systematic Allocation

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00BDDRF478	iShares S&P 500 Communication Sector UCI	0.15%	IE00B02KXH56	iShares MSCI Japan UCITS ETF USD Dist N.	0.12%
IE00BDQZ5152	iShares \$ Intermediate Credit Bond UCITS	0.15%	IE00B1YZSC51	iShares Core MSCI Europe UCITS ETF EUR U	0.12%
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS E	0.30%	IE00B3WJKG14	iShares S&P 500 Information Technology S	0.15%
IE00BLPK3577	WisdomTree Cybersecurity UCITS ETF USD A	0.45%	IE00B3YCGJ38	Invesco S&P 500 Ucits ETF	0.05%
IE00BL977C92	iShares MSCI China UCITS ETF USD DIST Di	0.28%	IE00B4JNQZ49	iShares S&P 500 Financials Sector UCITS	0.15%
IE00BYWZ0440	iShares Global High Yield Corp Bond UCIT	0.50%	IE00B4MCHD36	iShares S&P 500 Consumer Discretionary S	0.15%
IE00BYXYK40	iShares J.P. Morgan USD EM Bond UCITS ET	0.45%	IE00B43HR379	iShares S&P 500 Health Care Sector UCITS	0.15%
IE00BZCQB185	iShares MSCI India UCITS ETF USD ACC Tip	0.65%	IE00018KRLL9	iShares MSCI Global Semiconductors UCITS	0.35%
IE00BZ56SW52	WisdomTree Global Quality Dividend Growt	0.38%			

#### INCOMETRIC FUND - Albatros Acciones

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
LU2095450479	JPMorgan Liquidity Funds - EUR Standard	0.16%	LU0987193777	Amundi Funds - Cash USD R2 USD C Acc	0.15%

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 14 - Management fee for the target Funds (continued)

#### INCOMETRIC FUND - Araucaria Fund

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
ES0146309002	Horos Value Internacional FI Acc	1.80%	IE00BYLQ421	Comgest Growth PLC - World EUR Z ACC Acc	0.90%
FI4000233242	Evli Short Corporate Bond IB EUR Acc	0.35%	IE00B3WJKG14	iShares S&P 500 Information Technology S	0.15%
FR0010213355	Groupama Asset Management Groupama Entre	0.25%	LU0346389348	Fidelity Funds - Global Technology Fund	0.80%
FR0012599645	Groupama Asset Management - Cash Equival	0.20%	LU0690375182	Fundsmith Equity Fund Feeder T ACC Acc	1.00%
FR0013306370	Amiral Gestion Sextant PME N Acc	1.31%	LU1011670111	FPM Funds Stockpicker Germany Small/Mid	0.95%
IE00BDZQR684	Comgest Growth Europe Smaller Companies	1.05%	LU1372006947	Cobas LUX SICAV-Cobas Selection Fund P E	1.25%
IE00BD065P89	Veritas Funds PLC - Asian Fund C EUR ACC	0.75%	LU1673806201	Deutsche Floating Rate Notes TFC Acc	0.30%
IE00BFMNPS42	Xtrackers ESG MSCI USA UCITS ETF 1C	0.05%	LU1805264980	Artemis Funds Lux - US Smaller Companies	0.90%
IE00BF5H5052	Seilem International Funds PLC - Stryx	0.85%	LU1964632324	Independence et Expansion Sicav - Small	1.40%
IE00BGPC1G58	Fisher Invest Instit US Small Cap Core E	0.85%	GB0006063233	Baillie Gifford Overseas Growth Funds IC	0.55%
IE00BYVJRR92	iShares MSCI USA SRI UCITS ETF USD ACC A	0.20%	IE00BD9BSS80	Fisher Investments Institutional US Smal	0.85%

#### INCOMETRIC FUND - ATHOS (LF) Global Navigator

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
LU0514695690	Xtrackers MSCI China UCITS ETF 1C Acc	0.40%	LU1681043086	Amundi Msci India UCITS ETF EUR C Acc	0.70%

#### INCOMETRIC FUND - Branosera Global Dynamic

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
DE000A0Q4R44	iShares STOXX Europe 600 Real Estate UCI	0.46%	LU1333146287	Mimosa Capital Sicav SA - Azvalor Intern	1.80%
FR0010361683	Lyxor MSCI India UCITS ETF C-EUR	0.85%	LU1548496964	Allianz Global Artificial Intelligence I	1.08%
FR0012599645	Groupama Asset Management - Cash Equival	0.20%	LU1681048630	Amundi S&P Global Luxury UCITS ETF EUR C	0.15%
IE0031574977	Brandes Investment Funds PLC - Brandes E	0.70%	LU1761538229	MFS Meridian Funds - Global Equity Fund	1.05%
LU0266117927	Morgan St-US Advantage-AHUSD	1.40%	LU1997245417	Allianz China A-Shares RT H2-EUR Acc	1.38%
LU0675296932	G Fund - Avenir Europe - IC	0.90%	LU2146192377	Robecosam Sus Water Eq-i Eur	0.80%
LU0837965457	abrdn SICAV I - Asia Pacific S	1.00%	IE00BDVPNG13	WisdomTree Artificial Intelligence UCITS	0.40%
LU0955863252	Invesco Japanese Equity Advantage Fund Z	0.70%			

#### INCOMETRIC FUND - Cartago Global Balanced

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
ES0112618006	B&H Deuda FI Acc	0.30%	LU0638557669	Ruffer SICAV - Ruffer Total Return Inter	1.20%
ES0175437039	Dunas Valor Prudente FI	0.20%	LU0827889485	BlackRock Global Funds - World Healthsci	0.75%
FR0013432143	Lazard Credit Opportunities SICAV PVC EU	0.60%	LU0840158819	Storm Fund II - Storm Bond Fund RC EUR A	0.16%
IE00BF5GG0B4	GAM Star Cat Bond Fund R EUR ACC Acc	0.95%	LU0842206632	BlueBay High Yield ESG Bond Fund C - EUR	2.00%
IE00B3DJ5M15	Federated Hermes Global Emerging Markets	1.00%	LU0992624949	Carmignac-Securite-F Eur Acc	0.55%
IE00B4MQD153	Muzinich Funds - EnhancedYield Short-Ter	0.75%	LU1670724704	M&G Lux Investment Funds 1 - M&G Lux Opt	0.75%
LU0161305759	Schroder ISF European Value C Acc	0.75%	LU2170995794	AtonRa SICAV - The AtonRa Fund R-RETAIL	2.50%
LU0252963896	BlackRock Global Funds - World Energy Fu	1.00%	LU0129472758	JPM Funds - China Fund C\$ Acc	0.75%
LU0289523259	Melchior Selected Trust - European Oppor	0.85%	IE00B4ND3602	iShares Physical Gold ETC	0.12%

#### INCOMETRIC FUND - GFED AEQUITAS

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00BJK55C48	iShares EUR High Yield Corp Bond ESG UCI	0.25%	GB00B15KXQ89	WisdomTree Copper	0.49%
LU1344614893	Alpha UCITS SICAV - Fair Oaks Dynamic Cr	0.75%	IE00B579F325	Invesco Physical Gold ETC	0.12%
GG00BNNLWT35	Fair Oaks Income Ltd-2021	1.00%			

#### INCOMETRIC FUND - Global Arrow

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
DE000A0H08S0	iShares STOXX Europe 600 Travel & Leisur	0.46%	LU0966156712	Fidelity Active Strategy - Global Fund Y	0.80%
DE0002635307	iShares STOXX Europe 600 UCITS ETF DE T	0.20%	LU0987193264	Amundi Funds - Cash EUR R2 EUR C Acc	0.20%
IE00BF5H5052	Seilem International Funds PLC - Stryx	0.85%	LU0997546485	AXA IM Fixed Income Invest Strat - US Sh	0.75%
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS E	0.30%	LU1170327958	BlueBay Investment Grade Euro Government	2.00%
IE00BPZ58P52	Muzinich Funds - Emerging Markets Short	0.60%	LU1432507090	JPMorgan Funds - JPM US Aggregate Bond F	0.45%
IE00BYM8JD58	Invesco Real Estate S&P US Select Sector	0.14%	LU1511517010	Morgan Stanley Investment Funds - Global	0.75%
IE00BYVQ9F29	iShares NASDAQ 100 UCITS ETF EUR HEDGED	0.36%	LU1670707873	M&G Lux Investment Funds 1 - M&G Lux Eur	0.75%
IE00BZCQB185	iShares MSCI India UCITS ETF USD ACC Tip	0.65%	LU1781541252	Amundi MSCI Japan UCITS ETF UCITS ETF Ac	0.12%
IE00B3ZW0K18	iShares S&P 500 EUR Hedged UCITS ETF Acc	0.20%	LU1829219390	Lyxor EURO STOXX Banks DR UCITS ETF Acc	0.30%
LU0690375182	Fundsmith Equity Fund Feeder T ACC Acc	1.00%	IE00BD3V0B10	iShares S&P US Banks UCITS ETF USD ACC	0.35%

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 14 - Management fee for the target Funds (continued)

#### INCOMETRIC FUND - Global Strategy Fund

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
DE000A0X7541	ACATIS-Gane Value Event-Eur Acc	1.66%	LU0690375182	Fundsmith Equity Fund Feeder T ACC Acc	1.00%
DE0002635307	iShares STOXX Europe 600 UCITS ETF DE T	0.20%	LU1303370156	JPMorgan Funds - US Technology Fund C AC	0.65%
FR0010655746	Amundi ETF MSCI Spain UCITS ETF N.A. Acc	0.25%	LU1511517010	Morgan Stanley Investment Funds - Global	0.75%
IE00BF5H5052	Seilem International Funds PLC - Stryx	0.85%	LU1948756140	DWS Invest - CROCI Japan TFD JPY INC Dis	0.50%
IE00B3ZW0K18	iShares S&P 500 EUR Hedged UCITS ETF Acc	0.20%	LU2009012159	Allianz Thematica RT EUR Acc	1.18%
LU0336376917	JPMorgan Funds - Global Growth Fund ACC-	0.60%	LU1942727311	Santander GO North American Equity I USD	0.60%
LU0359204129	BlackRock Global Funds - China Fund D2 E	0.75%			

#### INCOMETRIC FUND - Global Valor

Security Name	Management Fee
Groupama Asset Management Groupama Entre	0.25%

#### INCOMETRIC FUND - Hellenic Global equities

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00B3ZW0K18	iShares S&P 500 EUR Hedged UCITS ETF Acc	0.20%	IE00B6R52036	iShares Gold Producers UCITS ETF USD ACC	0.55%
IE0005042456	iShares Core FTSE 100 UCITS ETF GBP DIST	0.07%			

#### INCOMETRIC FUND - Hellenic Global Unconstrained Credit

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00B1FZS913	iShares EUR Govt Bond 15-30yr UCITS ETF	0.15%	IE00B4613386	SPDR Bloomberg Barclays Emerging Markets	0.55%
LU0643975591	Xtrackers II Eurozone Government Bond UC	0.01%	IE0032895942	iShares USD Corp Bond UCITS ETF USD DIST	0.20%
IE00BSKRJZ44	iShares USD Treasury Bond 20+yr UCITS ET	0.07%			

#### INCOMETRIC FUND - Investore Fundamentals

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
FR0010135103	Carmignac Patrimoine-A Eur Acc	1.50%	FR0011558246	Echiquier Sicav-Echiquier Entrepren A	2.39%
FR0010149302	Carmignac Emergents-A EUR Acc	1.50%	FR0013294311	DNCA Finance Eurose N - EUR Acc	0.90%
FR0010321802	Echiquier Agressor-A	2.25%	LU0164455502	Carmignac Commodities-A EUR Acc	1.50%
FR0010321810	Echiquier Sicav-Echiquier Agenor SRI Mid	2.39%	LU0171305526	BlackRock Global Funds - World Gold Fund	1.75%
FR0010434019	Echiquier Sicav-Echiquier Patrimoine A	1.00%	LU0323243989	Finaltis Funds - Gold	1.50%
FR0010611293	Echiquier Sicav-Echiquier Arty SRI	1.50%	LU0428317514	Quaero Cap Funds-Argonaut A Acc	1.50%
FR0010859769	Echiquier Sicav-Echiquier Wld Eq Growth	2.25%	LU2358390321	Varenne Ucits-Varenne Valeur Acc	1.32%

#### INCOMETRIC FUND - Triton (LF) Global Balanced Fund

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
GRF000088002	Triton Income Euro Bond Developed Countr	1.00%	GRF000092004	Triton Pan-European International Equity	2.00%
GRF000091006	Triton American Equity International Equ	2.00%	LU1931935016	20UGS UCITS Funds - Triton LF Greek Equi	0.60%



# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### Note 15 – Dividend distribution

No dividend will be paid to the unitholders in the category capitalization in all Units.

The distribution of dividends to the unitholders in the category distribution may be proposed by the Board of Directors of the Management Company.

Dividends distributed by each sub-fund may be paid in cash or reinvested in additional units of the sub-fund at the net asset value of the shares as of the date on which such dividend are declared.

On April 18, 2023, the Board of Directors of the Management Company has declared dividends for record date March 31, 2023, ex-date April 03, 2023 and value date April 06, 2023. The declared dividend is for the following:

Sub-Fund	Unit Class	Dividend per Unit	Total Amount	Ex-date	Payment Date
INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities	Class D2	1.55 USD	186,382.03 USD	April 03, 2023	April 06, 2023

On October 04, 2023, the Board of Directors of the Management Company has declared dividends for record date September 29, 2023, ex-date October 02, 2023 and value date October 06, 2023. The declared dividend is for the following:

Sub-Fund	Unit Class	Dividend per Unit	Total Amount	Ex-date	Payment Date
INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities	Class D2	1.44 USD	81,914.12 USD	October 02, 2023	October 06, 2023

### Note 16 - MASTER – FEEDER: aggregate charges

Gesconsult, S.A., S.G.I.I.C. is the Management Company of the Master Funds Gesconsult Renta Fija Flexible. As of April, 22, 2016, the management fee amounting respectively to 2.00% p.a. of the Master funds is completely waived.

The aggregate charges for the period ended December 31, 2023 are as follows:

#### INCOMETRIC FUND – Gesconsult Flexible Income<sup>1</sup> (Feeder UCITS)

Gesconsult Renta Fija Flexible FI (Master UCITS)

Fees	Master UCITS (Class B) (EUR)	Feeder UCITS (EUR)	Aggregate (EUR)
Management fees		5,313.42	5,313.42
Investment management fees		32,132.75	32,132.75
Other fees	722.25	30,681.53	31,403.78
Administration fees		10,629.42	10,629.42
Transfer agent and other related fees		11,019.93	11,019.93
Depositary fees and safekeeping fees	7,819.34	5,361.36	13,180.70
Audit fees	3,716.51	10,374.69	14,091.20
Formation expenses			
Taxe d'abonnement		527.39	527.39
Transaction fees	61.87	18,970.00	19,031.87
Bank and interest expenses	222.48	830.88	1,053.36
Regulatory fees	421.58		421.58
Research fees	7,190.30		7,190.30
<b>Total expenses</b>	<b>20,154.33</b>	<b>125,841.37</b>	<b>145,995.70</b>

The fees are based on unaudited figures from the Master UCITS' financial statements

<sup>1</sup> On September 28, 2023, INCOMETRIC FUND – Gesconsult Flexible Income has been liquidated.

# INCOMETRIC FUND

## Notes to the Financial Statements for the year ended December 31, 2023 (continued)

### **Note 18 - Significant events**

On February 24th 2022, Russia invaded Ukraine, surprising the world with a full scale assault of a sovereign country. Financial markets reacted significantly to this event while the war severely disrupted supply chains, but also commodity markets and more specifically energy and agricultural prices. Since the situation still continues to exist, the war is still to be considered as significant event. As of December 2023, there is no impact on the Fund due to the war and the management continues to monitor the evolving situation and its impact on the financial position of the Fund.

Events related to the collapse of Credit Suisse, Silicon Valley Bank, Signature Bank, First Republic Bank, and the Israel-Palestine conflict had no impact on the Fund.

### **Note 19 - Subsequent events**

On April 17, 2024, INCOMETRIC FUND – Hellenic Greek Equities Fund has been launched.

# INCOMETRIC FUND

## Unaudited appendix

### Remuneration Policy

The Management Company established a remuneration policy that is compatible with a sound and efficient management of risks, that encourages such management, and which does not encourage excessive risk-taking which would be inconsistent with the risk profiles, rules or instruments of incorporation of the Funds.

The remuneration policy is aligned with the business strategy, objectives, values and the interests of the Management Company, of the Funds and of the investors in such Funds; and includes measures to avoid conflict of interests.

The remuneration policy and practice applies to those categories of employees, 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 companies or of the Funds that they manage.

The below represents the total fixed and variable remuneration of the staff of the Management Company attributable to all the Funds it manages, taking into account UCITS and non-UCITS; as well as the figures proportionate to the total net assets of the Fund as at December 31, 2023.

INCOMETRIC FUND:

	Total for the Management Company	Proportionally to the assets of the Fund
Fixed remunerations	3,855,241	356,828
Variable remunerations	0	0
Number of beneficiaries (average headcount)	57	5
Amount paid directly by the Fund	0	0

The below represents the total fixed and variable remuneration of the staff of the Management Company attributable to all the Funds it manages, taking into account UCITS and non-UCITS; as well as the figures proportionate to the total net assets of the Fund:

The below represents the aggregate amount of remuneration broken down by executive and identified staff, whose actions have a material impact on the risk profile of the Funds, taking into account UCITS and non-UCITS; as well as the figures proportionate to the total net assets of the Fund as at December 31, 2023:

INCOMETRIC FUND:

	Total for the Management Company	Proportionally to the assets of the Fund
Remuneration of management	850,124	78,685
Identified staff	974,965	90,240

The fixed element represents a sufficiently large proportion of the total remuneration and allows the Management Company to operate a completely flexible bonus policy, including the possibility to pay no variable remuneration component. No remuneration includes a variable element commitment. Bonuses were awarded by combining the evaluation of each employee's own performance based on non-financial criteria with that of the relevant operational department concerned and the results of the Management Company.

The Board of Directors establishes the general principles governing the Management Company's remuneration policy and supervises its implementation. This process is governed by the non-executive directors. In establishing this policy, the Board of Directors of the Management Company takes into account all elements pertaining to the Management Company's strategy, the risk-taking strategy, and the nature, scale and complexity of the activities. The Board of Directors of the Management Company is reviewing the remuneration policy on a yearly basis.

# INCOMETRIC FUND

## Unaudited appendix (continued)

The implementation of this remuneration policy is subject, at least once a year, to an internal, centralised and independent analysis by control functions (primarily by the Compliance Officer), in order to verify compliance with the policies and procedures established by the Board of Directors.

The Remuneration Policy was updated in December 2023 in compliance with the Law of May 10, 2016 and with the EU Directive 2014/914/UE. It is available on the website of the Management Company.

In cases where investment management or risk management activities are delegated by the Management Company, the remuneration disclosure above does not includes data related to the delegates.

## Risk Transparency

For all the Sub-Funds of the INCOMETRIC FUND, except for the Sub-Funds INCOMETRIC FUND - ATHOS (LF) Global Navigator and INCOMETRIC FUND – GFED AEQUITAS, the Management Company has decided to use the “Commitment Approach” for the calculation of the global exposure in accordance with CSSF Regulation 10-4; CSSF Circular 11/512 as amended by the CSSF Circular 18/698 and ESMA Guideline 10-788.

For the Sub-Fund INCOMETRIC FUND - ATHOS (LF) Global Navigator and INCOMETRIC FUND – GFED AEQUITAS the Management Company has decided to use the VaR approach (Absolute VaR option).

The following table provides the information required as per CSSF Circular 11/512 as amended by the CSSF Circular 18/698.

VaR						
Sub-Funds	Calculation Method and Limit	Date Max VaR	Max VaR	Date Min VaR	Min	Average
INCOMETRIC FUND – ATHOS (LF) Global Navigator	Absolute VaR max 18%	14/02/2023	4.21%	19/12/2023	1.29%	2.80%
INCOMETRIC FUND – GFED AEQUITAS	Absolute VaR max 20%	24/10/2023	4.89%	09/09/2023	0.89%	1.98%
Leverage (Commitment)						
Sub-Funds	Max Leverage	Min Leverage	Average Leverage	Expected Leverage		
INCOMETRIC FUND – ATHOS (LF) Global Navigator	371.96%	59.15%	193.92%	75%		
INCOMETRIC FUND – GFED AEQUITAS)	148.24%	69.83%	91.55%	< 400%		

General Comments of VaR model:

ADEPA uses in the VaR model the calculation standards mentioned in ESMA Guidelines Box 15:

- Historical simulation model
- one-tailed confidence interval of 99 %;
- holding period equivalent to 1 month (20 business days);
- effective observation period (history) of risk factors of at least 1 year (250 business days) unless a shorter observation period is justified by a significant increase in price volatility (for instance extreme market conditions);
- quarterly data set updates, or more frequent when market prices are subject to material changes; and
- at least daily calculation.

The calculated VaR should be lower or equal to 20% of the Net Asset Value.

## Classification in Accordance with (EU) 2019/2088

The Fund constitutes a product in Accordance with Article 6 of the Regulation (EU) 2019/2088 (Regulation on sustainability-related disclosures in the financial sector).

Explanation in Accordance with Article 7 of the Regulation (EU) 2020/852 as from June 18, 2020 (Taxonomy):

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.