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, 2024

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Management and Administration

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Athos Asset Management S.A.
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Heed Capital- SGOIC S.A.
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1250-008 Lisboa, Portugal
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28001, Madrid, Spain
(for the Sub-Funds INCOMETRIC FUND - Abando Total Return, INCOMETRIC FUND - Chronos Global Equity Fund and INCOMETRIC FUND - NARTEX EQUITY FUND)

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

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

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(for the Sub-Funds INCOMETRIC FUND - Hellenic Global Unconstrained Credit, INCOMETRIC FUND - Hellenic Global equities and INCOMETRIC FUND - Hellenic Greek Equities launched on April 17, 2024)

ABANCA GESTION DE ACTIVOS S.G.I.I.C., S.A.,
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28006 Madrid, Spain
(for the Sub-Funds INCOMETRIC FUND - ABANCA FUTURO liquidated on September 30, 2024)

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)

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2018 Antwerpen, Belgium
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DIAGONAL ASSET MANAGEMENT SGIIC, S.A.
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(Investment Manager for the Sub-Funds INCOMETRIC FUND - Global Arrow (starting June 22, 2024)

TREA ASSET MANAGEMENT SGIIC, S.A.
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(for the Sub-Funds INCOMETRIC FUND - Cartago Global Balanced)

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(for the Sub-Fund INCOMETRIC FUND - Triton (LF) Global Balanced Fund)

INCOMETRIC FUND

Investment Management Report as at December 31, 2024

Market Overview

The year 2024 ended with positive performance in financial markets across most countries. US technology companies performed especially well.

In the US, equity markets ended the year strong, particularly the NASDAQ, which holds many technological companies. During the year, the US presidential elections were a key focus, with many twists. In the end, Donald Trump won a second term, mostly thanks to him being perceived as stronger on the economy. The US Federal Reserve cut interest rates several times in the second half of the year, ending the year at 4.5%.

In Europe, equity markets also ended the year positively but lower than in the US, due to the more challenging economic conditions, high energy prices, and uncertain prospects. The European Central Bank cut interest rates several times, taking it from 4.5% to 3.15%. The UK also experienced a volatile year, with high inflation and stagnant economy. The long-term outlook was very uncertain, and investors were spooked by the new government's fiscal policies.

In Asia, equity markets were also up, except for South Korea. The Chinese government continued to fight its domestic economic challenges with additional stimulus. Meanwhile, in South Korea, an attempted coup from the president resulted in a short-lived chaos but with lasting consequences. Japan ended the year with positive equity markets, thanks to better economic perspectives.

Oil prices in 2024 were heavily influenced by Chinese demand, OPEC+ production policy, movements in US crude inventories and geopolitical tensions. Yet both Brent & WTI prices ended the year in line with the previous year's prices.

Gold also stood out as a strong asset class, with its biggest gain in 14 years: a 27% advance. This increase was fueled by US monetary easing, geopolitical risks, and central bank purchases.

INCOMETRIC FUND - ABANCA FUTURO

The Sub-Fund continued its policy of investing in global themes and trends with high growth potential until the time it was decided to liquidate the portfolio and close the Sub-Fund.

The year 2024 was a very positive year for risk assets and therefore for growth themes led by technology, artificial intelligence and semiconductors. In the macroeconomic context, the US showed resilience in growth reflected by a strong service sector, which favors a more persistent inflation.

Meanwhile, in Europe, political uncertainty in both France and Germany meant that two of the main countries were not acting as engines of growth, with the periphery taking over. In China, the authorities continued to make progress in implementing measures to help revive growth and stimulate demand that is struggling to get back on track.

Until the decision to liquidate was taken, no significant changes were made to the portfolio during the period. After the decision to liquidate on September 30, 2024, the Sub-Fund sold all positions, generating liquidity to meet the redemption requests for all the Sub-Fund's clients.

As for the performance of the portfolio positions, the positive contribution of strategies 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 in Invesco NASDAQ Biotech, Rize Sustainable Future of Food and L&G Battery Value-Chain.

The Sub-Fund was liquidated on September 30,2024.

In 2024, the performance of the Sub-Fund was:

LU2399972368 - L1H EUR: -37.07% (annualised)

LU2399972285 - L2 USD: 10.51% (annualised)

LU2399972103 - R1H EUR: 9.04% (annualised)

LU2399971980 - R2 USD: 9.71% (annualised)

INCOMETRIC FUND - Abando Total Return

Risky assets have delivered solid performance in 2024, building on the momentum from the previous year. Main market indexes have continued to show resilience, supported by a stabilization in monetary policies, a broader adoption of Artificial Intelligence across industries, and sustained corporate earnings growth. The year 2024 was characterized by a cautious optimism in the markets, with investors balancing opportunities in innovation-driven sectors and the challenges of navigating a complex geopolitical landscape.

During the year 2024, the Sub-Fund stayed heavily invested in equities. Its 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 2023, with Euro representing roughly a 55% of its investments, followed by US dollars, Swiss Francs and Japanese Yen.

Regarding its sectorial distribution, the Sub-Fund kept its diversified characteristics, with financials, industrials, and telecommunications as the top sectors. The portfolio remained invested in the same stocks, although, during the year, the Sub-Fund sold partially its position on Goldman Sachs.

Investment Management Report as at December 31, 2024 (continued)

INCOMETRIC FUND - Abando Total Return (continued)

The Sub-Fund maintained exceptionally low portfolio turnover, effectively reducing investment costs—a key factor in delivering strong performance. Despite this, the portfolio remains highly diversified across equities, a strategic approach that has been consistently followed in recent years and is expected to continue in the future.

In 2024, the performance of the Sub-Fund was:

LU0868350967 - A EUR: 9.48%

INCOMETRIC FUND - ACCI DMP – Diversified

The DMP (the Sub-Fund) philosophy combines systematic and discretionary approaches to invest across asset classes, sectors and regions.

During the first quarter of 2024, equity markets started overbought due to positive momentum from late 2023, driven by falling fixed-income yields anticipating accommodative monetary policy. However, robust inflation and employment figures reduced the likelihood of rate cuts in early 2024 and negatively impacting fixed income returns. During this period the Sub-Fund tried to reduce volatility with low exposure to equity and taking defensive positions like Consumer Staples and Min Volatility. In Fixed Income the Sub-Fund kept low duration assets as it was expecting an increase in rates.

The second quarter saw markets retreating in April as persistent inflation revised down expectations for 2024 rate cuts, despite strong corporate earnings supporting a "no-landing" scenario. During this quarter, the Sub-Fund held more fixed income than equity, increasing the sensitivity to rates and holding in the equity space more position in China and EM (Emerging Markets).

During the third quarter, the Sub-Fund increased exposure to equity, holding a higher weight in USA via technology, semiconductors and small caps. In the fixed income assets, credit and steepeners had a positive effect on the portfolio.

For the last quarter of 2024, October was pivotal with a tight U.S. election polls amid a mixed macroeconomic backdrop. Treasury bonds struggled as rates and equities remained positively correlated. Despite a Fed rate cut of 25bps, U.S. rates rose. December saw a no “Christmas rally,” as stretched valuations and profit-taking weighed on the S&P 500. With the economy still healthy but policy risks rising, rate cuts in 2025 became less likely, as reflected in the Fed’s December meeting, where concerns over inflation pushed rates back. During that last quarter of 2024, EM and small caps led the equity allocation of the Sub-Fund, while it increased duration in the fixed income space.

In 2024, the performance of the Sub-Fund was:

LU1913290232 - A1 USD: 10.88%

LU1913290315 - A2 USD: 10.02%

LU2174496260 - A3 USD: 10.34%

LU1913290406 - B1 EUR: 10.07%

LU1913290588 - B2 EUR: 9.04%

LU2200252414 - C1 USD: 9.76%

INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities

The Sub-Fund’s philosophy combines systematic and discretionary approaches, investing across the fixed income spectrum.

During the first quarter, robust inflation and employment figures kept unemployment low, reducing the likelihood of rate cuts in early 2024 and negatively impacting fixed income returns. Despite higher rates, moderate growth and favourable macroeconomic conditions prevented significant risk-asset declines, with the US Federal Reserve’s guidance on moderating inflation supporting equities. Fixed income assets, meanwhile, faced losses but offered improved yields, raising hopes for better returns. During the first quarter of 2024, the Sub-Fund held a Core position in target maturity ETFs and exposure to credit with a clear underweight in rates.

During the second quarter, markets retreated as persistent inflation revised down expectations for 2024 rate cuts, despite strong corporate earnings supporting a "no-landing" scenario. May saw inflation at its lowest level of the year, with robust employment raising participation and slightly increasing unemployment, alongside wage growth and strong job creation pointing to prolonged higher rates. By June, falling inflation boosted risk and fixed-income markets, while stabilizing employment and rising consumer incomes, coupled with lower mortgage rates, provided economic support under restrictive monetary policy. During this second quarter, the Sub-Fund held its Core position in target maturity ETFs.

Rising unemployment fuelled recession fears in July and August saw continued declines in rates, driven by poor U.S. macro data and global risk from dollar-yen flows. In September, the US Federal Reserve’s rate cut, its first since 2022, signalled confidence in inflation control and a focus on employment, helping end the quarter with gains. In the third quarter, the Sub-Fund reduced exposure to rates increasing High Yield and Emerging Market Debt Local Currency exposure apart from the Core position in target maturity ETFs.

During the last quarter of the year, a tight U.S. election polls amid a mixed macroeconomic backdrop saw treasury bonds struggled as rates and equities remained positively correlated. November began with Trump’s victory and GOP control of Congress, spurring "Trump trades" in the equity space. Despite a US Federal Reserve’s rate cut of 25 bps, U.S. treasury rates rose. December saw no “Christmas rally,” as stretched valuations and profit-taking weighed on the S&P 500. With the economy still healthy but policy risks

Investment Management Report as at December 31, 2024 (continued)

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

rising, rate cuts in 2025 became less likely, as reflected in the Fed's December meeting, where concerns over inflation pushed rates back up. Finally, during the last quarter of 2024, duration was increased due to monetary policy normalization which impacted negatively to sensitivity rates assets. Core target maturity ETFs were held in order to keep yield.

During the year 2024, the Sub-Sub-Fund have kept a "Core" position in laddered maturity ETFs on a Fixed Income benchmark as Global Aggregate Bond to switch its Core to Investment Grade Bonds maintaining a ladder portfolio of target maturity ETFs and Investment Grade of Intermediate duration, together with credit positions (AT1s or High Yield)

In 2024, the performance of the Sub-Fund was:

LU1913290661 - A1 USD: 0.69%

LU1913290828 - A2 USD: 0.04%

LU2724449512 - A3 USD: 0.27%

LU1913291396 - B2 EUR: -1.81%

LU2200252505 - C USD: 8.93%

LU2098289528 - D2 USD: -3.98%

INCOMETRIC FUND - ACCI Systematic Allocation

The Systematic Allocation strategy (the Sub-Fund) philosophy combines systematic and discretionary approaches, investing across asset classes, sectors, and regions. The Sub-Fund also has a 10% allocation to a momentum indicator and the Sub-Fund keeps a structural position on technology.

During the first quarter of 2024, equity market started overbought due to positive momentum from late 2023, driven by falling fixed-income yields anticipating accommodative monetary policy. While January saw a slight inflation uptick within a more downward trend, February sustained the equity rally with strong employment data and better-than-expected fourth quarter corporate earnings. However, robust inflation and employment figures kept unemployment low, reducing the likelihood of rate cuts in early 2024 and negatively impacting fixed income returns. Despite higher rates, moderate growth and favourable macroeconomic conditions prevented significant risk-asset declines, with Fed guidance on moderating inflation supporting equities. Fixed income, meanwhile, faced losses but offered improved yields, raising hopes for better returns. During this period the Sub-Fund was mainly in the balance portfolio where cyclical sector was the main contributor to the performance in the equity space. In the Fixed Income bucket credit performed badly together with EM Bonds as yields went up.

During the second quarter, markets retreated in April as persistent inflation revised down expectations for 2024 rate cuts, despite strong corporate earnings supporting a "no-landing" scenario. May saw inflation at its lowest level of the year, with robust employment raising participation and slightly increasing unemployment, alongside wage growth and strong job creation pointing to prolonged higher rates. By June, falling inflation boosted risk and fixed-income markets, while stabilizing employment and rising consumer income, coupled with lower mortgage rates, provided economic support under restrictive monetary policy. During this period the Sub-Fund had a balanced portfolio where cyclical sectors were the main contributor to the performance in the equity space. In the Fixed Income bucket the position in the long-end of the curve paid-off given the decrease in rates from end of April.

July ended positively for the S&P 500 despite late volatility as markets faced weaker job growth and rising unemployment, fuelling recession fears. August saw a continued declines, driven by poor U.S. macro data and global risk from dollar-yen flows, though strong services and positive inflation trends supported markets. In September, the US Federal Reserve's 50bps rate cut, its first since 2022, signaled confidence in inflation control and a focus on employment, helping end the quarter with gains despite seasonal headwinds. During this period the Sub-Fund tactically reduced risk in the second part of July to increase it at the end suffering at the beginning due to market correction. The 100% equity exposure was kept, recovering the performance lost. In a volatile environment for Fixed Income part of the Sub-Fund was long rates and credit.

October 2024 was pivotal, with tight U.S. election polls amid a mixed macroeconomic backdrop. Treasury bonds struggled as rates and equities remained positively correlated. November began with Trump's victory and GOP control of Congress, spurring "Trump trades" in small-caps and tech but increasing volatility as uncertainties over his policies on inflation, employment, and deficits grew. Despite a US Federal Reserve's rate cut of 25bps, U.S. rates rose. December saw no "Christmas rally," as stretched valuations and profit-taking weighed on the S&P 500. With the economy still healthy but policy risks rising, rate cuts in 2025 became less likely, as reflected in the Fed's December meeting, where concerns over inflation pushed rates back up. During this period the Sub-Fund was invested mainly in US equity and given the rate level, kept a position in the long end of the curve expecting a decrease in rates once the probability of rate cuts has been adjusted.

In 2024, the performance of the Sub-Fund was:

LU1913291479 - A1 USD: 11.69%

LU1913291552 - A2 USD: 10.41%

LU1913291719 - B2 EUR: 10.70%

LU2200252687 - C1 USD: 10.09%

INCOMETRIC FUND

Investment Management Report as at December 31, 2024 (continued)

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 criteria. 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 and risk and for the purposes of liquidity management.

Equities remained solid during the second half of the year 2024, particularly in the United States where indices closed near year highs at the end of the December. The overall financial markets increased during the year, yet again Information Technology, Telecoms, Consumer Discretionary and Financials outperformed the more cyclical components of the market. On the other hand, the year 2024 was a mediocre year for European stocks, while Japan and some emerging markets managed to rise.

During the year 2024, bond markets remained volatile in the face of inflation stickiness and lack of clear direction from central banks. 10 Year Treasury bonds ended the year high, putting some pressure on risk assets. The USD appreciation placed additional pressure on US exporters and emerging markets.

Against the backdrop of a solid US economy and the expectation of accelerating earnings revisions there remains significant uncertainty derived from the new Trump administration policies, particularly tariff related, which may reignite inflation worries.

In 2024, the Sub-Fund's main contributors were Meta, Oracle, Progressive Corp, Tencent Holdings and Alphabet. The main detractors were NIB Holdings, Hexpol and Axfood AB.

The Sub-Fund lowered its equity exposure during the first half of 2024 but remained heavily exposed and strategically committed to a basket of diversified international equities.

During the second half of 2024 some positions were increased: NIB Holdings, Hershey, Chevron, Admiral Group, Hexpol and McKeeson. Exposure to Oracle was reduced.

In 2024, the performance of the Sub-Fund was:

LU1591640047 - A EUR: 21.52%

INCOMETRIC FUND - Araucaria Fund

Equities remained solid during the second half of the year 2024, particularly in the United States where indices closed near year highs at the end of the December. The overall financial markets increased during the year, yet again Information Technology, Telecoms, Consumer Discretionary and Financials outperformed the more cyclical components of the market. On the other hand, the year 2024 was a mediocre year for European stocks, while Japan and some emerging markets managed to rise.

During the year 2024, bond markets remained volatile in the face of inflation stickiness and lack of clear direction from central banks. 10 Year Treasury bonds ended the year high, putting some pressure on risk assets. The USD appreciation placed additional pressure on US exporters and emerging markets.

Against the backdrop of a solid US economy and the expectation of accelerating earnings revisions there remains significant uncertainty derived from the new Trump administration policies, particularly tariff related, which may reignite inflation worries.

At the end of the year 2024, the Sub-Fund was invested in equities and equity funds (74%). No major changes in strategy were made during the period. Shares were purchased in Fidelity Global Technology Fund, MSCI World Quality ETF and JPM Global Selection Equity Fund. Some positions in Independence France Small and Mid-Fund were sold.

The Sub-Fund's main contributors to its performance were iShares S&P500 Information Technology ETF, Alphabet, Berkshire Hathaway B shares and Xtrackers USA ETF. Main detractors were Porsche and Kering.

In 2024, the performance of the Sub-Fund was:

LU1542635781 - A EUR: 12.03%

INCOMETRIC FUND - ATHOS (LF) Global Navigator

The Sub-Fund aims to deliver consistent absolute positive returns during a full business cycle. The strategy attempts to harvest above-average yields in the fixed-income universe and targets for an attractive dividend yield for the Sub-Fund's equity allocation. The Sub-Fund's 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. The Sub-Fund frequently makes use of derivative instruments to hedge against unfavourable market action.

For the whole of the year 2024, the Sub-Fund maintained a balanced portfolio among mainstream asset classes such as stocks and bonds, as well as cash. The Investment Manager 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 tightening of credit spreads. At year-end, the exposure was somewhat over 55% for corporate issues, while the exposure to government issues was about a fifth. The Sub-Fund also retained a relatively stable allocation to stocks for the whole of the year.

Looking back at 2024, the Sub-Fund believes that the single most important factor to fundamentally affect markets were the expectations of the US Dollar interest rates path. During the year, the Sub-Fund favoured adding to the US stock markets, while cutting down on its European equity exposure. But some of the best investments of 2024 proved to be long corporate debt. Hence the tightening of credit spreads came up as the top contributor to the Sub-Fund's performance. Despite this, the Sub-Fund failed to

Investment Management Report as at December 31, 2024 (continued)

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

monetize its equity hedges that provided a safety net for the unexpected equity price drop in August, and with this it follows that the cost to purchase insurance against downside market moves proved overall too expensive for the year.

In the absence of an unexpected change in the environment, we believe that in such conditions, carry should continue to be prevalent in a portfolio, as was the case in 2024. Although we favour a broad-based carry portfolio that would incorporate wide diversification, reality is that some regulatory requirements constrain the spectrum both of available underlying products and the instruments to achieve that. Hence, we target protective features to mitigate the overall market exposure, and we opt to seek diversifying return streams outside of our core mandate. This means a continuation of our approach to commit capital to option derivatives that offer limited loss.

The Sub-Fund continues to view Greek financial fixed income as core holding for its overall exposure. It expects this to have a significant effect in its portfolio for the next few years.

All 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 derivative transactions.

In 2024, the performance of the Sub-Fund was:

LU1846656038 - A EUR: 0.89%

INCOMETRIC FUND - Branosera Global Dynamic

During the year 2024, the Sub-Fund remained invested with a focus on equity markets, with an average exposure of around 75%, and a diversified portfolio in terms of economic sectors and geographies.

The remaining 25% of the portfolio was invested in short term bonds and money market funds.

During the year, the portfolio benefitted from positive trends in equities and credit markets, while being well diversified in terms of currencies.

The exposure to equities has been actively managed in 2024, as markets were going up, the exposure was trimmed to unlock returns. The Sub-Fund initiated the year with over 75% equity exposure and ended the year with roughly 70%.

The Sub-Fund’s main strategy has been to remain invested in US equities with a bias towards Technological names. One position that has been sold few times during the year has been Nvidia due to the impressive performance, forcing the Sub-Fund to reduce its exposure. A new name bought this year was Dell.

Another strategy implemented during the year was small caps through the GS global Small Caps and Spider Russell 200 funds.

The Sub-Fund also kept exposure to the Groupama Avenir fund despite negative performance this year, because the Sub-Fund believes in the strategy of investing in medical technologies names in Europe.

In 2024, the performance of the Sub-Fund was:

LU1542635948 - A EUR: 14.17%

INCOMETRIC FUND - Cartago Global Balanced

The portfolio saw significant changes in allocation, with the cash position decreasing while there was a notable shift toward more defensive, income-oriented assets. The target funds DUNAS VALOR PRUDENTE FI-I and GAM STAR-CAT BOND F-R ACC saw their share of the portfolio increased, becoming two of the largest holdings. The Sub-Fund reduced its exposure to global equities, including a major reduction in JPM CHINA FUND-C USD, reflecting a shift away from emerging markets, and refocused on European bond and credit strategies, such as LAZARD CREDIT OPP I-PVC EUR and BLUEBAY HIGH YLD ESG B-C EUR.

The portfolio management shifted to a more defensive strategy aimed at reducing risk and preserving capital. This was achieved by exiting high-volatility assets, such as ISHARES PHYSICAL GOLD ETC and BGF-WORLD HEALTHSCIENCE-ED2 EUR, which were sold at opportune times, benefiting from favorable market conditions. The reinvestment strategy focused on stable, income-generating instruments. There was also a deliberate increase in allocations to high-yield credit funds and catastrophe bonds, with GAM STAR-CAT BOND F-R ACC becoming a cornerstone of the portfolio. While reducing risk, the Sub-Fund retained exposure to selective growth opportunities, particularly in high-quality bond funds like BLUEBAY HIGH YLD ESG B-C EUR, which showed strong growth potential.

Investment Management Report as at December 31, 2024 (continued)

INCOMETRIC FUND - Cartago Global Balanced (continued)

The portfolio includes several static investments that remained unchanged throughout the year, primarily due to their consistent performance, defensive characteristics, and alignment with the portfolio's risk-reduction strategy. For instance, DUNAS VALOR PRUDENTE FI-I experienced no reduction in its position and instead saw an increase in allocation due to its performance and its role as a defensive, low-volatility instrument. Similarly, GAM STAR-CAT BOND F-R ACC was not only retained but significantly reinforced, driven by its incremental performance and its diversification benefits within the fixed-income market.

Other holdings, such as STORM FUND II STORM BD-RCEUR and BLUEBAY HIGH YLD ESG B-C EUR, were maintained due to their incremental returns and their contribution to portfolio stability. The decision to retain these investments reflects their ability to deliver consistent income while minimizing exposure to equity market volatility. Furthermore, alternatives to these positions, such as equities or higher-risk funds, were deemed less favorable given the current macroeconomic environment.

In 2024, the performance of the Sub-Fund was:

LU1475008741 - A EUR: 4.16%

LU1475008824 - A1 USD: 4.47% (annualised)

LU1475009046 - B EUR: 4.12%

LU1475009129 - B1 USD: 4.94%

INCOMETRIC FUND - Chronos Global Equity Fund

Investors entered the year 2024 cautiously optimistic, following a year where concerns about a potential economic slowdown were largely alleviated. Inflation continued to decline steadily, and the global economy showed remarkable resilience despite ongoing geopolitical and market uncertainties. After concluding their rate-hiking cycles in mid-2023, the US Federal Reserve and the European Central Bank adopted a more measured stance, setting the stage for a potential "soft landing" scenario. Nonetheless, risky assets have delivered exceptional performance in 2024, with main equity indices increasing.

As always, the Sub-Fund maintained a fully invested position in equities. Its strategy focuses on selecting global stocks with robust competitive advantages, solid growth potential, and appealing valuations. Following this approach, the Sub-Fund was primarily allocated to companies within the consumer, technology, healthcare, and financial sectors. The United States remains the largest geographical exposure, followed by France, and the Netherlands.

The portfolio remained fairly diversified throughout the year 2024, although the Sub-Fund reduced the number of holdings to 42 stocks as of year-end. The Sub-Fund sold its position on Epam Systems, Etsy, eXp World, Fevertree Drinks and Trainline and invested in Artemis Gold, Dundee Precious, Mader Group and Wheaton Precious.

In 2024, the performance of the Sub-Fund was:

LU1700592477 - A EUR: 13.00%

LU2038545799 - A2 EUR: 13.44%

LU2038545872 - A3 EUR: 14.02%

LU2174496187 - A4 USD: 4.87%

INCOMETRIC FUND - Equam Global Value

The Sub-Fund strategy is to invest in companies with strong fundamentals and undervalued share prices. This strategy worked well over the last 10 years. However, during the year 2024, the Sub-Fund’s performance was lower due to a relatively worse market performance of European Small and Mid Cap listed companies. Money flows continued to go to large American companies and smaller European companies did not benefit from it.

The Sub-Fund increased its exposure to several industries, with 11 new investments. The Sub-Fund opened positions on Midwich and EVS in the audiovisual technology sector, Ebro in branded food and Millenium, Just Eat and Ibersol in the hospitality industry. The Sub-Fund increased its exposure to the automotive industry through Stabilus and to the pet services market through CVS. The Sub-Fund sold Applus and TI Fluids Systems to their takeover bidders and sold Vopak, Do&Co and Wilh Wilhelmsen after achieving very good returns.

At the end of the year, the Sub-Fund has a high upside potential as the majority of its investments were performing well and the valuation at which they are trading is significantly low.

The Sub-Fund doesn’t hold any defaulted or distressed securities. It also doesn’t hold any static investments, as the valuations of the investments are regularly reviewed and changed.

Investment Management Report as at December 31, 2024 (continued)

INCOMETRIC FUND - Equam Global Value (continued)

Exposure to emerging market equities remained steady throughout the year at around 3%.

The Sub-Fund started the year with a long USD position of around 6%. As the USD rallied during the first half of the year, the exposure was increased in August. In the final quarter, it was reduced.

In 2024, the performance of the Sub-Fund was:

LU0933684101 - A EUR: 3.03%

LU0933684283 - B EUR: 2.39%

LU1274584488 - C EUR: 3.26%

LU1274584991 - D EUR: 3.30%

LU2338187987 - E EUR: 2.72%

INCOMETRIC FUND - GFED AEQUITAS

In 2024, the global economy grew, primarily driven by stronger-than-expected performances in the United States and major emerging economies such as Brazil and India. However, persistent challenges tempered global optimism. The Eurozone endured another year of economic stagnation, and China's economy struggled to meet its 5% growth target due to ongoing issues in the real estate sector and subdued consumer confidence. Furthermore, the Russia-Ukraine conflict and heightened instability in the Middle East continued to exert pressure on global economic stability.

Inflation, while remaining a concern, showed signs of easing. This progress was attributed to the resolution of supply chain disruptions and high borrowing costs, prompting central banks to consider relaxing their monetary policies. Geopolitical tensions, particularly between the United States and China, added uncertainty, posing risks to global trade and economic growth—especially for Asian economies deeply integrated into global supply chains.

Financial markets delivered robust performances, particularly in the U.S., buoyed by expectations of easing fiscal policies and potential interest rate cuts. This optimism positively impacted both fixed income and equity markets.

The Sub-Fund's investment strategy is anchored on two pillars: 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, emphasizing the right to life.

The Sub-Fund employs a diversified portfolio to minimize financial risks and reduce portfolio volatility, investing across companies, themes, and geographical regions. It identifies opportunities by analysing ethical, innovative, social, and economic trends. The portfolio is divided into three main segments: Fixed Income, Equities and Real Assets. This last segment includes commodities, infrastructure, and real estate (all investments in liquid and quoted instruments). Long-term investment themes include natural resources scarcity, infrastructure investment growth, stable real estate returns, emerging market economic growth, technology developments, and biotechnology as an alternative to other type of pharma companies which may have products that are against the investment policy of the sub-fund.

The Sub-Fund's robust performance in 2024 was primarily driven by its equity exposure, particularly in the U.S., and its fixed income holdings. A well-executed Foreign Exchange (FX) hedging strategy mitigated the impact of currency fluctuations, especially the EURO/US Dollar exchange rate. The movement in favour of the dollar provided a net positive impact on performance. Fixed income assets also made significant contributions, benefiting from higher interest rates and the portfolio's low duration strategy.

Throughout the year, the Sub-Fund gradually increased its exposure to fixed income as attractive interest rates emerged in certain bonds. Conversely, it reduced its equity exposure to real assets below 20%, due to the preference for technology stocks. 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.

In Real assets, 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. In Real State the Sub-Fund is looking for companies with a stable dividend and cash flows so we can maintain stable returns. On the commodities side, the low capital expenditure in the oil and copper industries over the past decade is expected to reverse in the next decade, creating positive investment opportunities.

As an ethical investor, the Sub-Fund aligns its investments with Catholic Church principles, focusing on companies that deliver long-term financial returns while promoting the well-being of employees, suppliers, customers, stakeholders, and society. Investments undergo continuous evaluation to ensure adherence to these ethical guidelines.

In 2024, the performance of the Sub-Fund was:

LU2468116285 - A EUR: 8.64%

Investment Management Report as at December 31, 2024 (continued)

INCOMETRIC FUND - Global Arrow

During the year 2024, divergences between economies at the global level increased. Domestic demand and government spending were the common drivers across economies, but differences in manufacturing developments have determined the pace of growth. In the Eurozone, weak exports from Germany and Italy, which have continued to deteriorate, have been compounded by political uncertainty in France. In China, difficulties related to the restructuring of the real estate sector have led to the implementation of a strong package of measures to improve the flow of credit. For its part, the US has established itself as the engine of the global economy, thanks to the continued growth of business investment and the fiscal boost.

During the period, the equity exposure of the Sub-Fund was gradually increased through both direct investment and investments in various mutual funds. Furthermore, the equity investment was focused on compounder companies or funds with similar types of companies. To achieve this, European and sectoral index funds such as iShares Stoxx 600, iShares S&P Banks, iShares Stoxx 600 Travel, and iShares Nasdaq were sold. The proceeds were used to purchase funds like GQG Global Equities, Sifter Fund Global, Select 3 US Large Growth, and SPDR Russell 2000.

Additionally, direct exposure was increased with investments in companies such as Airbus, Amazon, BE Semiconductors, bioMérieux, Brown & Brown, DSV, Flatex, Idexx, Inditex, Microsoft, Nestlé, Recordati, United Rentals, and Thermo Fisher.

The Sub-Fund shifted from having a small percentage in cash and fixed income assets at the start of the year to having no exposure to these asset classes by year-end. The low equity exposure at the beginning of the year, precisely when the markets rallied strongly, hindered the Sub-Fund's return.

Some of the largest contributors to performance were the funds Fundsmith, MSIF Global Opportunities, and INCOMETRIC Nartex, all of which had a bias toward compounder companies. Among individual stocks, the highest returns and contributions to the fund came from DSV, the Danish freight forwarder following its acquisition of DB Schenker; VISA, the American payment company; and Atalaya Mining, the copper mining company. Semiconductor companies such as BESI also delivered strong returns.

Among the detractors to performance were the funds Fidelity Strategy Global Fund, BGF World Healthcare, and BlueBay Investment Grade Euro Government, as well as the semiconductor company Soitec, which was penalized in the stock market due to increased inventory in the supply chain; Estée Lauder, due to poor management of its business in China, exacerbated by the country's situation; Kering, the luxury brand, which faced a similar situation to Estée Lauder but with a management and creative team change that should strengthen the brand; and Novo Nordisk, the Danish pharmaceutical company, which was penalized at the end of the year because its obesity drug did not deliver the expected results.

Despite these challenges, the Sub-Fund does not believe the fundamentals or long-term competitive advantages of these companies have changed, and they remain in the portfolio.

Over the year 2024, the active management of the Sub-Fund has resulted in a portfolio that has evolved compared to the beginning of the year, with a bias toward compounder companies as well as a greater tilt toward equity.

In 2024, the performance of the Sub-Fund was:

LU1404337138 - A EUR: 2.53%

INCOMETRIC FUND - Global Strategy Fund

The objective of the 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 criteria. 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 on the Eurozone and other international regulated markets.

Equities remained solid during the second half of the year 2024, particularly in the United States where indices closed near year highs at the end of December. The overall financial markets increased during the year, yet again Information Technology, Telecoms, Consumer Discretionary and Financials outperformed the more cyclical components of the market. On the other hand, the year 2024 was a mediocre year for European stocks, while Japan and some emerging markets managed to rise.

During the year 2024, bond markets remained volatile in the face of inflation stickiness and lack of clear direction from central banks. 10 Year Treasury bonds ended the year high, putting some pressure on risk assets. The USD appreciation placed additional pressure on US exporters and emerging markets.

Against the backdrop of a solid US economy and the expectation of accelerating earnings revisions there remains significant uncertainty derived from the new Trump administration policies, particularly tariff related, which may reignite inflation worries.

During the second half of 2024, the Sub-Fund increased its equity exposure, and purchased shares of Russell 2000, Ibex and MSCI World Hedged ETFs. Positions were also added in the following funds: DJE Multi Asset Trends, Abante Spanish Opportunities, ODDO BHF ASL.

Meanwhile, positions were sold in Fundsmith Equity fund, Cobas Selección fund, Acatis Value Event fund and Carmignac Grande fund.

Investment Management Report as at December 31, 2024 (continued)

INCOMETRIC FUND - Global Strategy Fund (continued)

The Sub-Fund aims to maintain its diversification strategy in the near future through the use of active funds and ETFs.

Main contributors to the Sub-Fund's return were the JPM US Technology Fund, JPM Global Growth Fund and MS Global Opportunity Fund. There were no significant detractors to performance during the period.

In 2024, the performance of the Sub-Fund was:

LU1321861970 - A EUR: 8.03%

INCOMETRIC FUND - Global Valor

The Sub-Fund started the year 2024 well, with a positive performance thanks to its technology exposure. However, this exposure resulted in the Sub-Fund performance going sideways as the technology stocks decreased during the second half. The third quarter also saw mitigated performance, while the fourth quarter started out strong before decreasing.

The Sub-Fund was mostly exposed to the US at the beginning of the year. Switzerland then remained the highest Sub-Fund's exposure with leading industrial and pharmaceutical names.

In 2024, the performance of the Sub-Fund was:

LU0471596014 - A EUR : 13.24%

LU0471596105 - B EUR : 13.20%

LU0471596287 - I EUR : 13.61%

INCOMETRIC FUND - Heed Patrimonio

Global economies demonstrated remarkable resilience during the year 2024, with central banks and policymakers navigating the delicate balance between controlling inflation and fostering economic growth. As the year progressed, softening inflation data and cooling employment metrics enabled the US Federal Reserve to pivot towards easing in September, cutting rates by 50 basis points (bps), followed by two 25 bps cuts in the fourth quarter. Similarly, the European Central Bank (ECB) began reducing its policy rates in June, as inflation and growth moderated, finishing the year with four 25 basis point cuts.

Despite these efforts, inflation remained persistent in certain sectors, influenced by elevated energy prices, and resilient consumer demand, particularly in the US. The US economy defied recession fears, while Europe experienced uneven growth, weighed down by weak earnings and subdued consumer sentiment. Asia saw mixed results, with China's gradual reopening offering some relief, though it failed to drive the robust recovery anticipated at the start of the year.

Bond markets remained a focal point for investors, offering both challenges and opportunities. US Treasury yields exhibited significant intra-year volatility, driven by shifting inflation expectations and fiscal concerns. The 10-year Treasury yield spiked in the last quarter of 2024, closing the year above the beginning of the year. The yield curve inversion persisted throughout the year until the fourth quarter, when the 2Y/10Y spread rose, signaling continued caution regarding future rate cuts and the inflation path.

In Europe, bond markets performed positively. However, French fixed income markets notably underperformed relative to regional peers. Rising sovereign yields and a widening spread on French government bonds reflected investor concerns over political instability and growing fiscal deficits. Protests and labor strikes, spurred by contentious pension reforms and other policy measures, further eroded investor confidence, dampening appetite for French debt.

Corporate credit delivered solid returns globally, driven by declining default rates and robust demand for higher yields. High-yield bonds outperformed investment-grade counterparts.

Equity markets delivered another strong year, underpinned by optimism surrounding artificial intelligence (AI) and technological breakthroughs. In the US, the S&P 500 increased, with the Nasdaq 100 driven by the continued dominance of the "Magnificent Seven" mega-cap tech stocks. These firms capitalized on advancements in generative AI, propelling growth across sectors such as cloud computing, semiconductors, and automation.

European equities, while positive, underperformed their US counterparts. The Euro Stoxx 50, FTSE MIB, and the DAX rose, supported by cyclical recovery and strong export activity. However, gains were tempered by sluggish earnings growth and geopolitical uncertainty. France, despite being a major European economy, struggled with underperformance in both equity and fixed income markets. CAC 40 ended 2024 unchanged, underperforming broader Eurozone indices. This downturn was largely attributed to the underperformance of the luxury goods sector, a significant component of the index. Companies like LVMH and Kering faced challenges due to economic slowdowns in key markets, particularly China, leading to decreased demand for luxury products. Prolonged political unrest, including widespread strikes and public discontent over government policies, weighed on investor sentiment. Other key sectors, such as financials and energy, faced headwinds from regulatory challenges and sentiment, further dragging on French market performance.

Emerging markets showed mixed performance, with select Asian economies benefiting from strong consumer demand and China's gradual economic reopening, while Latin American markets faced headwinds from fluctuating commodity prices and currency volatility.

Investment Management Report as at December 31, 2024 (continued)

INCOMETRIC FUND - Heed Patrimonio (continued)

The year 2024 was punctuated by significant geopolitical events. The ongoing war in Ukraine continued to weigh heavily on European sentiment and energy markets. While Europe successfully diversified its energy sources, the conflict kept natural gas prices elevated relative to historical norms and added volatility to agricultural commodity markets. The war also highlighted vulnerabilities in global supply chains, with increased defense spending across NATO nations serving as a key economic response.

The US presidential election added another layer of uncertainty to markets. With starkly contrasting economic policies between the leading candidates, investor sentiment fluctuated throughout the year. Policy debates around taxation, regulation, and trade were closely monitored, as their outcomes could reshape sectors such as technology, healthcare, and energy. Despite the uncertainty, markets largely priced in a divided government scenario, mitigating fears of drastic policy shifts. However, after the election outcome, which resulted in a larger-than-expected victory for the Republican Party, markets adjusted accordingly.

In the Middle East, the conflict in Gaza raised concerns about potential regional escalation, further complicating the geopolitical backdrop. Oil prices fluctuated within a broad range, as supply risks balanced against global demand moderation. Natural gas prices in Europe also stabilized, helped by a mild winter and diversified energy sourcing.

The Sub-Fund began the year with an equity allocation just above 40%. Throughout the year, equity exposure fluctuated around this level.

On the other hand, the Sub-Fund's fixed income allocation experienced some adjustments during the year. While the overall allocation remained stable, the Sub-Fund significantly increased its short-term positions and reduced exposure to longer maturities. The Sub-Fund started the year 2024 with a US Treasuries exposure just below 25%, primarily in the long end (over 10 years), and raised it to around 30%. In the third quarter, the Sub-Fund made some profits and reduced its exposure to 25% by the end of the year. In Europe, the Sub-Fund's exposure to Italian sovereign debt started the year around 15%, which we slightly reduced. The Sub-Fund's French sovereign debt position started the year around 12% and finished the year at about 9%.

Credit exposure remained relatively stable at around 14%, primarily in financial debt.

In terms of duration, the Sub-Fund started 2024 with a duration of approximately 6, which increased to around 6.2 by mid-year as rates sold off. In August, it began reducing duration, bringing it to about 5.2 by year-end.

Geographically, the Sub-Fund continued to prefer European markets over the US, which offered more attractive valuations. The Sub-Fund started the year with around 30% exposure to European equities and maintained this level throughout the year, supported by more favorable valuations. In the US, the Sub-Fund began the year with approximately 8% exposure, which gradually increased during the third quarter to finish the year with around 9%.

Exposure to emerging market equities remained steady throughout the year at around 3%.

The Sub-Fund started the year with a long USD position of around 6%. As the USD rallied during the first half of the year, the exposure was increased in August. In the final quarter, it was reduced.

In 2024, the performance of the Sub-Fund was:

LU0701293705 - A1 EUR: 4.73%

LU2240609987 - C EUR: 5.29%

INCOMETRIC FUND - Hellenic Global equities

Heading into the year 2024, optimism in financial markets was high following a better-than-expected 2023, with a more resilient than feared US economy and a downward trending inflation that fueled aggressive rate-cut bets by participants. Overall, financial markets were gripped by two main themes over the course of the year, 1) the cadence and timing of the anticipated fall in inflation and the US Federal Reserve's rate cutting cycle; and 2) Artificial Intelligence (AI).

In January 2024, the odds-on scenario was for between six to seven 25 bps cuts in 2024 as investors were pricing in rapidly normalizing inflation, a strong economy and efficiency gains stemming from the roll out of AI. The perceived containment of the Middle Eastern crisis, which saw Brent oil prices falling significantly between September and December 2023 added to the optimistic backdrop. Over the first half of the year 2024, major US index gains were driven primarily by the so-called "Magnificent Seven", as well as semiconductor names beyond Nvidia thought to be exposed to the AI theme.

Over that same period though, because of more resilient inflation, stronger growth and a hotter jobs market in the US, rate cut expectations for the year were reduced aggressively, with the consensus in July expecting only 2 cuts in 2024. This, combined with improving Purchaser Manager Indexes (PMIs), triggered a major sector rotation in markets at the start of the third quarter, away from the Magnificent Seven and growth stocks which had led markets in the first half towards value, cyclicals and small & midcaps – i.e., those areas of the market which had lagged Tech since the latter began its rally in November 2023.

A series of negative economic datapoints in late July, however, resulted in a growth scare, which saw equity markets plunge in early August. This proved short lived, with markets anticipating more rate cuts to offset lower growth. The US Federal Reserve finally began its rate-cutting cycle in September with a "jumbo" (50 bps) cut. Two more rate cuts, this time of 25 bps each followed, with the December cut also accompanied by a hawkish policy tilt, apparently due to the perceived inflationary risks associated with the proposed policies of the incoming Trump administration. Nonetheless, markets climbed the wall of worry of the second half to put in another strong performance for the second year in a row.

Investment Management Report as at December 31, 2024 (continued)

INCOMETRIC FUND - Hellenic Global equities (continued)

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 maintained its total number of positions at 60-80, at full utilization, with no change relative to last year. Although US equities account for the majority of the Sub-Fund exposure in terms of NAV, the Sub-Fund was cautious on its US exposure, 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 the Sub-Fund was operating under potential full utilization, with about 8% of its assets in Cash & Equivalents.

Exposure in assets denominated in currencies other than the Euro, USD, and GBP remained relatively small throughout the year, at less than 7% of NAV. The Sub-Fund continues to hedge its US Dollar and Sterling exposures, which are the only two non-Euro currencies accounting for over 5% of NAV.

The current number of positions held by the Sub-Fund are near the low-end of the target 60-80 range. Over the course of the year the Sub-Fund reduced its exposure to Energy, Healthcare (mainly Pharmaceuticals and GLP-1 exposure), and UK equities as the themes underlying these investments did not develop as expected. Energy however, remained a key overweight exposure throughout most of the year, due to a fundamental conviction idea in midstream operator Kinder-Morgan International, as did Materials, Financials and Communications services.

The performance of the Sub-Fund in 2024, was primarily negatively influenced by the unprecedented swings in market expectations over the cadence and timing of the Fed's rate-cutting cycle, which at times whipsawed markets. Secondly, over the course of the year market returns were once again highly concentrated either in the so-called "Magnificent Seven" or the Semiconductors & Parts Industry group, which meant our diversification strategy was a headwind.

The Sub-Fund continued to be focused on its "Fundamental" & "Conviction" strategic pillars, while shying away from "Macro" & "Technical", given the high volatility of the aforementioned rate expectations. 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, the Sub-Fund held Exchange Traded Funds investments in Gold Producers, the Russell 2000, S&P Equal-Weighted Index and the S&P 500. Over the course of the year the Sub-Fund continued to reduce its exposure to collective investments, primarily via selling-down the S&P 500 Euro Hedged ETF in favor of single-lines. ETF's are still not the preferred avenue of capital allocation, although they can cover certain key exposures where the Sub-Fund would rather avoid company-specific risk, such as small-capitalization stocks and gold miners.

In 2024, the performance of the Sub-Fund was:

LU2361685907 - A EUR: 16.07%

INCOMETRIC FUND - Hellenic Global Unconstrained Credit

Geopolitical risks abounded during the year 2024, necessitating prudent allocation throughout the year, as well as meaningful diversification. To evade systemic risks that could spread to financial markets at any time, the Sub-Fund had to proceed to pre-emptive risk-reducing liquidations at various times during the year. The main events that impacted the Sub-Fund were the US Federal Reserve's chairman's (Powell) hawkish comments in April, June's French political crisis, early August's weak US jobs report, and late December's US yields' multi-year highs.

Throughout the year, there were several geopolitical risks that affected all asset classes in particular safe-haven assets that worked their way through credit markets favoring higher investment-grade, as well as periods of risk-on mood that affected credit spreads sending those to yearly lows.

The year 2024 started with bond markets trying to digest December's 2023 bond rally caused by the expectation that the inflation rate in the West will recede rapidly, thereby allowing central banks to ease rates aggressively. Those expectations were steadily reduced during the first half of the year, not allowing the credit markets to rally but instead to move sideways, with any performance during the period resulting by the coupon carry and spread compression -especially from the higher-yielding segment.

Bonds rallied in the third quarter of the year 2024 on the back of the first rate decrease by the European Central Bank (ECB) and from the return of the hope that inflation is indeed going to subside towards the 2% level by the end of the year. However, those hopes fanned out during the last quarter of the year, as Donald Trump's win for the presidency of the USA was viewed as highly inflationary due to his economic protectionism agenda and the actual inflation readings keep coming on the strong side. In Europe, however, inflation did in fact recede, allowing the ECB to continue with its easing agenda more easily, while diverging interest-rate expectations between the two economies affected both their bond markets, but more expressly viewed in the currencies markets and the strengthening of the US dollar.

Throughout the year, average cash balances of the Sub-Fund were kept at the lows of 1% during the first quarter due to more frequent re-allocation of positions, emanating by the bond market's directionless course. Due to the high uncertainty, the strategy of the Sub-Fund gyrated around medium duration (around 4 years) during the first quarter while retaining focus on quality and security by also maintaining high (10% to 15%) positions in safe government bonds as well as a preponderance of investments to investment-grade bonds.

Investment Management Report as at December 31, 2024 (continued)

INCOMETRIC FUND - Hellenic Global Unconstrained Credit (continued)

In the second quarter, average cash balances steadily increased to fluctuate between 2% to 4% at the end of the quarter, as the uncertainty which permeated the bond markets during the first half of the year created opportunities and cash balances were increased in order to be re-allocated. Subsequently, the high-yield allocation was increased to benefit by the increase of the spreads. The risk-on environment that ensued at the beginning of the third quarter found the Sub-Fund well-poised to benefit, with the investment-grade to high-yield & emerging markets mix of positions enough to gain from the momentum while retaining a lower volatility.

Nevertheless, the duration was kept between 4-5 years not wishing to take bigger duration risk, as uncertainties about the future course of inflation remained, therefore, the effect of the short market shock in the beginning of August was insignificant. The final quarter of the year was the most eventful as a new Trump presidency was becoming more evident, something that was confirmed in November's presidential election. During the last quarter, cash balances varied from as low as 0.5% to as high as 9%, as volatility created opportunities for portfolio re-adjustments. The duration of the Sub-Fund was gradually increased while the high-yield bonds were reduced. Finally, during the year, diversification increased gradually from about 90 lines to about 130 lines.

In 2024, the performance of the Sub-Fund was:

LU2361685733 - A EUR: 3.90%

INCOMETRIC FUND - Hellenic Greek Equities

During the year 2024, the economic environment in Greece faced continuing improvement especially through advanced tourism revenues and tax efficiency. The banking sector outperformed its peers in profitability lines along with Renewable Energy Sector overcapacity. These factors significantly impacted on the performance of the Sub-Fund's holdings. The Sub-Fund's strategy remains focused on investing in Greek equities with strong fundamentals, specifically targeting undervalued companies poised for growth. The primary objective is to achieve long-term capital appreciation by selecting high-quality companies across various sectors within the Greek market.

The Sub-Fund adheres to an active management approach, focusing on Greek equities with a commitment to dynamic adjustments in response to market trends. From its inception, the portfolio concentrated on sectors driving growth within Greece, emphasizing high-conviction investments to optimize returns.

Operating within a target range of 30-40 positions, the Sub-Fund aimed to provide broad exposure to the Greek market while maintaining a focused approach. The Athens Stock Exchange served as the fund's benchmark, guiding allocation and performance evaluation. Currency risk was minimal due to the fund's exclusive focus on Euro-denominated assets.

As of December 31, 2024, the Sub-Fund's top holdings included:

1. Public Power Corp SA (ISIN: GRS434003000): A key player in energy solutions

2. Titan Cement International SA (ISIN: BE0974338700): A leader in construction materials

3. Coca-Cola HBC AG (ISIN: CH0198251305): A prominent consumer goods company

4. National Bank of Greece SA (ISIN: GRS003003035): A core financial sector holding

5. Piraeus Financial Holdings SA (ISIN: GRS014003032): Another significant financial sector investment

These holdings reflect the Sub-Fund's strategic focus on high-growth sectors and stable financial institutions within the Greek market.

During its first nine months of operation, the Sub-Fund's performance reflected both the opportunities and challenges of the Greek market:

• Sector Allocation: Key gains were driven by the Financials and Consumer Discretionary sectors, while underweight positions in Energy dampened relative performance.

• Market Dynamics: Volatility in Greek equities provided opportunities for active adjustments, particularly in mid-cap and undervalued stocks.

Despite the challenges posed by macroeconomic uncertainties and uneven sectoral growth, the Sub-Fund demonstrated resilience and adaptability, achieving returns in line with its strategic goals.

In 2024, the performance of the Sub-Fund was:

LU2723536541 - A EUR: 3.31%

INCOMETRIC FUND - Investore Fundamentals (in liquidation)

During the year 2024, the Sub-Fund traded little, with only a couple of redemptions in January, followed by an investment into another European focused fund. In November 2024, the Sub-Fund reduced a position in a fund that was close to the 20% limit. The positioning of the Sub-Fund did not perform as expected, with a performance below the market.

In 2024, the performance of the Sub-Fund was:

LU0334975710 - B EUR : 2.43%

Investment Management Report as at December 31, 2024 (continued)

INCOMETRIC FUND - NARTEX EQUITY FUND

Last year the Sub-Fund saw a continuation of the rebound in equity markets after the 2022 sell-off, with particularly strong performance across the so called “Magnificent 7” which drove an extraordinary share of the overall market returns.

The Sub-Fund is focused 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 Autodesk as it no longer had conviction in their ability to compound earnings for a sustainable period and their moats eroded. It also sold Transdigm on given potential concerns for their defense business after the change in administration in the US.

The Sub-Fund bought Mastercard and West Pharmaceuticals given several short-term factors have impacted their performance and valuation which it believes are transitional in nature. It also bought Schneider Electric as it believes the market is underappreciating the expected growth in the business.

The Sub-Fund analysis remains granular and bottoms-up, at a sector level the funds largest industry exposure remains financial services firms providing infrastructure or information services (it does not invest in banks) and industrials. 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 2024, the performance of the Sub-Fund was:

LU2357235493 - A EUR: 20.45%

LU2357235576 – R (Previously Share Class B) EUR: 19.86%

LU2724449603 - I EUR: 16.16%

LU2724449785 - IU USD: 7.34%

LU2814886946 - RU USD: 3.46%

LU2724449868 - Z EUR: 8.89%

INCOMETRIC FUND – PATRIFUND

During the year 2024, the economic environment was supportive of risk-taking as recession fears were overblown and the economy kept a solid pace despite macroeconomic and political uncertainties. The focus of the Sub-Fund has been investing in companies with strong fundamentals and undervalued share prices.

At the end of 2024, the Sub-Fund was invested in over 72% in equity, followed by over 16% in Fixed Income, and over 11% in Cash.

The largest sectorial position of the Sub-Fund was in Technology with a large position in Microsoft, Alphabet, and Nvidia. However, the Sub-Fund increased positions in other sectors such as Energy, Health & Finance as opportunities arose in those sectors towards the end of year.

In 2024, the performance of the Sub-Fund was:

LU2262800142 - B EUR: 15.60%

INCOMETRIC FUND - Triton (LF) Global Balanced Fund

During the year 2024, financial markets showcased robust growth, driven by technological advancements and global monetary easing. Equities surged, particularly in the U.S., while central banks enacted historic rate cuts to support economies. The re-election of U.S. President Donald Trump introduced expectations of tax cuts, fiscal stimulus, and deregulation, boosting investor confidence. However, concerns about potential trade tensions, particularly with China, added complexity to global market dynamics. In the U.S. the S&P 500 index increased, largely driven by major technology companies, particularly those advancing in artificial intelligence. Companies like Nvidia and Meta saw substantial gains, contributing to the market's upward trajectory. European equity markets in 2024 demonstrated steady growth, supported by central bank rate cuts and improved investor sentiment. Key sectors like green energy and technology outperformed, while geopolitical uncertainties and uneven economic recovery across the region tempered gains. Overall, financial markets remained resilient amid a shifting global landscape.

Over the same period, fixed income markets were shaped by a pronounced shift toward monetary easing as central banks globally cut interest rates to counter economic slowdown risks and support growth. Major economies, including the U.S., Europe, and Canada, reduced benchmark rates, leading to a rally in government bonds as yields declined. Corporate bond markets saw strong issuance, driven by improved funding conditions and investor appetite for yield amid declining rates. Investment-grade bonds outperformed as credit spreads tightened, reflecting greater confidence in corporate balance sheets. High-yield bonds also saw gains, though concerns over elevated leverage in some sectors persisted. Emerging market debt benefited from falling global rates, with capital flows returning to countries offering attractive yields and improved fiscal stability. Overall, fixed income markets in 2024 showcased resilience and adaptability, with rate cuts providing a tailwind for bonds. Investors remained cautious, balancing opportunities against risks posed by inflationary pressures and geopolitical uncertainties.

Commodities markets exhibited a dynamic interplay of supply shocks and structural demand shifts. Energy markets remained robust, supported by resilient economic activity and the ongoing energy transition, which spurred demand for renewables and critical metals. Gold experienced a solid performance, buoyed by central banks' monetary easing, geopolitical uncertainties, and persistent inflation concerns. Demand from central banks and retail buyers in emerging markets further supported prices. Overall, gold maintained its role as a key portfolio diversifier and hedge against macroeconomic risks.

Investment Management Report as at December 31, 2024 (continued)

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

The Sub-Fund's equity average exposure was higher than in 2023. The stock picking was a blend of value and growth stocks. The Fixed Income exposure was lower on average than in 2023. The Modified Duration of the fixed income portfolio was targeted at around 2.7 years which helped the portfolio to behave more defensively. The Sub-Fund was invested in Global Equities and European Equities, as well as derivatives: through the year the Sub-Fund used future contracts to mitigate foreign currency risk and specifically exposure to U.S. 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 2024, the performance of the Sub-Fund was:

LU1389122992 - A EUR: 5.37%

LU1389123024 - B USD: -1.41%

LU1389123537 - I EUR: 5.73%

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REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Opinion

We have audited the financial statements of INCOMETRIC FUND ("the Fund") and of each of its sub-funds, which comprise the statement of net assets and the statement of investments in securities as at 31 December 2024, and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 31 December 2024, 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 (the "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 sub-funds INCOMETRIC FUND - ABANCA FUTURO (liquidated on September 30, 2024) and INCOMETRIC FUND - Investore Fundamentals (put into liquidation on January 28, 2025). 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.

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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 Fund's Management Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund'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 of 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's 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 where a decision or an intention to close exists) to cease to continue as a going concern.

— Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Luxembourg, 28 April 2025

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

Michaela Saar

INCOMETRIC FUND

Statement of net assets as at December 31, 2024

	Notes	Combined (in EUR)	INCOMETRIC FUND – ABANCA FUTURO[1] (in USD)	INCOMETRIC FUND - Abando Total Return (in EUR)
Assets				
Investment portfolio at cost	2.2	716,493,716.11	-	6,740,596.46
Unrealised result on portfolio	2.2	86,620,702.79	-	3,585,207.38
Portfolio at market value		**803,114,418.90**	**-**	**10,325,803.84**
Market value of options bought	2.9 - 11	310,766.89	-	-
Unrealised appreciation on futures contracts	2.7 - 10	141,528.28	-	-
Unrealised appreciation on forward foreign exchange contracts	2.8 - 9	17,514.60	-	-
Receivable on investments sold		213,513.30	-	-
Receivable on subscriptions		441,679.92	-	-
Receivable on spot currencies purchased, net		49,326.00	-	-
Dividends receivable	2.4	155,055.34	-	-
Cash at bank		31,121,009.31	25,033.46	917,560.26
Due from brokers		7,360,287.64	-	-
Interest receivable	2.4	1,323,813.48	-	-
Other assets/receivable		6,922.26	-	0.01
Formation expenses, net of amortisation	2.10	36,313.04	-	-
Total assets		**844,292,148.96**	**25,033.46**	**11,243,364.11**
Liabilities				
Bank overdraft		212.92	-	-
Due to brokers		378,795.86	-	-
Payable on investments purchased		984,718.87	-	-
Option written at market value	2.9 - 11	500,910.66	-	-
Unrealised depreciation on futures contracts	2.7- 10	834,774.39	-	-
Subscription tax payable ("taxe d'abonnement")	3	101,068.26	-	1,408.45
Payable on spot currencies sold, net	2.5	49,413.98	-	-
Administrative agent fees payable	2.11	67,935.69	-	1,402.88
Depositary Bank fees payable	6	34,183.40	-	522.98
Transfer Agent fees payable	7	18,790.16	-	718.92
Professional fees payable		211,887.69	7,762.19	7,191.00
Payable on redemptions		3,082,106.49	-	-
Investment advisory, investment management and distribution fees payable	4	1,168,958.47	-	17,091.42
Management fees payable	4	125,238.40	-	760.70
Performance fees payable	5	4,723,886.30	-	-
Other payables/liabilities		74,441.38	17,271.27	-
Total Liabilities		**12,357,322.92**	**25,033.46**	**29,096.35**
Net Assets at the end of the year/period		**831,934,826.04**	**-**	**11,214,267.76**

[1] On September 30, 2024, INCOMETRIC FUND – ABANCA Futuro has been liquidated. All units have been redeemed. As at December 31, 2024, the payables have not been settled due to outstanding invoices.
All invoices have been paid as at April 20, 2025.

INCOMETRIC FUND

Statement of net assets as at December 31, 2024

	Notes	INCOMETRIC FUND - ACCI DMP – Diversified (in USD)	INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities (in USD)	INCOMETRIC FUND - ACCI Systematic Allocation (in USD)
Assets				
Investment portfolio at cost	2.2	80,172,313.50	16,671,826.91	26,244,988.50
Unrealised result on portfolio	2.2	-2,978,132.56	151,260.24	421,806.94
Portfolio at market value		**77,194,180.94**	**16,823,087.15**	**26,666,795.44**
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	-	-
Receivable on subscriptions		-	-	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	-	-	-
Cash at bank		1,387,235.44	129,278.20	146,745.77
Due from brokers		957.50	26,494.12	1,358.14
Interest receivable	2.4	-	-	-
Other assets/receivable		3,312.17	1,091.01	-
Formation expenses, net of amortisation	2.10	-	-	-
Total assets		**78,585,686.05**	**16,979,950.48**	**26,814,899.35**
Liabilities				
Bank overdraft		-	-	-
Due to brokers		4,785.61	-	-
Payable on investments purchased		-	-	-
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on futures contracts	2.7- 10	-	10,875.00	-
Subscription tax payable ("taxe d'abonnement")	3	9,135.21	1,819.07	2,856.80
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	5,435.95	2,153.69	1,957.87
Depositary Bank fees payable	6	3,375.03	724.10	1,151.79
Transfer Agent fees payable	7	1,047.08	1,047.08	959.83
Professional fees payable		9,419.55	9,381.95	13,300.90
Payable on redemptions		-	-	-
Investment advisory, investment management and distribution fees payable	4	271,607.14	44,004.49	140,521.36
Management fees payable	4	4,076.98	978.97	1,382.15
Performance fees payable	5	-	-	-
Other payables/liabilities		-	-	-
Total Liabilities		**308,882.55**	**70,984.35**	**162,130.70**
Net Assets at the end of the year/period		**78,276,803.50**	**16,908,966.13**	**26,652,768.65**

INCOMETRIC FUND

Statement of net assets as at December 31, 2024

	Notes	INCOMETRIC FUND - Albatros Acciones (in EUR)	INCOMETRIC FUND - Araucaria Fund (in EUR)	INCOMETRIC FUND - ATHOS (LF) Global Navigator (in EUR)
Assets				
Investment portfolio at cost	2.2	15,141,971.73	9,425,653.73	13,039,070.46
Unrealised result on portfolio	2.2	5,696,009.24	2,105,934.86	460,705.67
Portfolio at market value		**20,837,980.97**	**11,531,588.59**	**13,499,776.13**
Market value of options bought	2.9 - 11	-	-	206,543.69
Unrealised appreciation on futures contracts	2.7 - 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	-	-
Receivable on subscriptions		-	-	-
Receivable on spot currencies purchased, net		49,326.00	-	-
Dividends receivable	2.4	2,396.92	-	163.98
Cash at bank		677,147.60	130,541.69	128,239.15
Due from brokers		-	-	1,317,026.96
Interest receivable	2.4	-	-	189,657.56
Other assets/receivable		0.09	-	0.16
Formation expenses, net of amortisation	2.10	-	-	-
Total assets		**21,566,851.58**	**11,662,130.28**	**15,341,407.63**
Liabilities				
Bank overdraft		-	-	-
Due to brokers		-	-	42,350.61
Payable on investments purchased		49,326.00	-	-
Option written at market value	2.9 - 11	-	-	360,069.73
Unrealised depreciation on futures contracts	2.7- 10	-	-	26,427.93
Subscription tax payable ("taxe d'abonnement")	3	2,694.07	1,178.69	1,899.89
Payable on spot currencies sold, net	2.5	49,413.98	-	-
Administrative agent fees payable	2.11	1,851.78	1,611.42	2,054.87
Depositary Bank fees payable	6	1,156.79	548.07	705.14
Transfer Agent fees payable	7	667.60	667.60	718.91
Professional fees payable		7,191.00	7,191.00	8,819.94
Payable on redemptions		80,980.65	-	-
Investment advisory, investment management and distribution fees payable	4	15,308.89	2,455.17	20,449.29
Management fees payable	4	1,438.12	797.22	-
Performance fees payable	5	-	-	23,000.12
Other payables/liabilities		-	0.01	7,539.23
Total Liabilities		**210,028.88**	**14,449.18**	**494,035.66**
Net Assets at the end of the year/period		**21,356,822.70**	**11,647,681.10**	**14,847,371.97**

INCOMETRIC FUND

Statement of net assets as at December 31, 2024

	Notes	INCOMETRIC FUND - Branosera Global Dynamic (in EUR)	INCOMETRIC FUND - Cartago Global Balanced (in EUR)	INCOMETRIC FUND - Chronos Global Equity (in EUR)
Assets				
Investment portfolio at cost	2.2	1,419,260.53	3,349,901.89	15,551,402.97
Unrealised result on portfolio	2.2	488,598.98	334,195.48	6,916,139.99
Portfolio at market value		**1,907,859.51**	**3,684,097.37**	**22,467,542.96**
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.8 - 9	-	17,514.60	-
Receivable on investments sold		-	-	-
Receivable on subscriptions		-	-	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	76.84	-	529.88
Cash at bank		83,956.95	250,216.96	267,493.36
Due from brokers		-	-	148.86
Interest receivable	2.4	1,401.99	-	-
Other assets/receivable		-	-	-
Formation expenses, net of amortisation	2.10	-	-	-
Total assets		**1,993,295.29**	**3,951,828.93**	**22,735,715.06**
Liabilities				
Bank overdraft		-	-	-
Due to brokers		-	-	-
Payable on investments purchased		-	-	-
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on futures contracts	2.7- 10	-	-	-
Subscription tax payable ("taxe d'abonnement")	3	209.51	296.13	2,858.82
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	1,363.57	3,508.47	2,246.46
Depositary Bank fees payable	6	93.66	183.60	1,081.82
Transfer Agent fees payable	7	667.60	869.89	834.50
Professional fees payable		7,191.00	8,331.36	5,267.24
Payable on redemptions		-	-	-
Investment advisory, investment management and distribution fees payable	4	510.82	6,015.61	19,265.21
Management fees payable	4	374.09	-	1,573.58
Performance fees payable	5	-	-	-
Other payables/liabilities		0.03	0.51	0.01
Total Liabilities		**10,410.28**	**19,205.57**	**33,127.64**
Net Assets at the end of the year/period		**1,982,885.01**	**3,932,623.36**	**22,702,587.42**

INCOMETRIC FUND

Statement of net assets as at December 31, 2024

	Notes	INCOMETRIC FUND - Equam Global Value (in EUR)	INCOMETRIC FUND - GFED AEQUITAS (in EUR)	INCOMETRIC FUND - Global Arrow (in EUR)
Assets				
Investment portfolio at cost	2.2	76,207,677.18	24,419,186.82	11,007,564.08
Unrealised result on portfolio	2.2	-3,632,313.44	3,148,543.25	508,553.27
Portfolio at market value		**72,575,363.74**	**27,567,730.07**	**11,516,117.35**
Market value of options bought	2.9 - 11	-	71,447.20	32,776.00
Unrealised appreciation on futures contracts	2.7 - 10	-	1,117.35	-
Unrealised appreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		71,917.50	-	-
Receivable on subscriptions		649.92	2,499.99	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	8,611.04	6,151.02	145.09
Cash at bank		602,071.13	72,480.41	380,280.05
Due from brokers		-	1,552,116.41	459.10
Interest receivable	2.4	-	190,700.91	-
Other assets/receivable		0.71	0.05	2,666.32
Formation expenses, net of amortisation	2.10	-	9,953.01	-
Total assets		**73,258,614.04**	**29,474,196.42**	**11,932,443.91**
Liabilities				
Bank overdraft		-	-	-
Due to brokers		40.00	324,801.33	-
Payable on investments purchased		327,374.76	-	-
Option written at market value	2.9 - 11	-	140,840.93	-
Unrealised depreciation on futures contracts	2.7- 10	-	163,760.71	-
Subscription tax payable ("taxe d'abonnement")	3	9,124.56	3,512.12	1,257.89
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	3,750.33	3,091.94	2,465.65
Depositary Bank fees payable	6	3,402.32	1,338.67	648.66
Transfer Agent fees payable	7	1,078.33	834.50	718.92
Professional fees payable		9,839.17	11,900.08	8,536.63
Payable on redemptions		44,881.29	-	-
Investment advisory, investment management and distribution fees payable	4	-	24,339.46	18,589.76
Management fees payable	4	71,339.40	1,460.35	-
Performance fees payable	5	94,476.45	248,259.92	296.68
Other payables/liabilities		-	-	-
Total Liabilities		**565,306.61**	**924,140.01**	**32,514.19**
Net Assets at the end of the year/period		**72,693,307.43**	**28,550,056.41**	**11,899,929.72**

INCOMETRIC FUND

Statement of net assets as at December 31, 2024

	Notes	INCOMETRIC FUND - Global Strategy Fund (in EUR)	INCOMETRIC FUND - Global Valor (in EUR)	INCOMETRIC FUND - Heed Patrimonio (in EUR)
Assets				
Investment portfolio at cost	2.2	11,093,489.91	9,824,960.31	17,424,691.24
Unrealised result on portfolio	2.2	1,383,506.42	1,792,938.53	-57,059.77
Portfolio at market value		**12,476,996.33**	**11,617,898.84**	**17,367,631.47**
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	-	-	1,791.25
Unrealised appreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	24,331.17	-
Receivable on subscriptions		-	-	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	-	-	11,931.57
Cash at bank		150,166.06	518,337.25	1,336,505.07
Due from brokers		-	-	1,767,531.12
Interest receivable	2.4	-	-	101,525.20
Other assets/receivable		-	0.08	-
Formation expenses, net of amortisation	2.10	-	-	-
Total assets		**12,627,162.39**	**12,160,567.34**	**20,586,915.68**
Liabilities				
Bank overdraft		-	-	-
Due to brokers		-	-	4,874.37
Payable on investments purchased		-	167,581.06	-
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on futures contracts	2.7- 10	-	-	392,982.58
Subscription tax payable ("taxe d'abonnement")	3	1,312.09	802.58	2,534.72
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	1,961.85	3,928.07	2,805.06
Depositary Bank fees payable	6	595.26	565.24	950.30
Transfer Agent fees payable	7	718.92	898.62	751.04
Professional fees payable		7,191.00	11,334.29	8,981.87
Payable on redemptions		-	-	30,066.25
Investment advisory, investment management and distribution fees payable	4	20,674.35	-	19,829.62
Management fees payable	4	1,298.73	17,440.47	1,727.82
Performance fees payable	5	-	-	-
Other payables/liabilities		-	-	5.15
Total Liabilities		**33,752.20**	**202,550.33**	**465,508.78**
Net Assets at the end of the year/period		**12,593,410.19**	**11,958,017.01**	**20,121,406.90**

INCOMETRIC FUND

Statement of net assets as at December 31, 2024

	Notes	INCOMETRIC FUND - Hellenic Global equities (in EUR)	INCOMETRIC FUND - Hellenic Global Unconstrained Credit (in EUR)	INCOMETRIC FUND - Hellenic Greek Equities[2] (in EUR)
Assets				
Investment portfolio at cost	2.2	9,654,907.97	16,865,024.40	6,383,761.35
Unrealised result on portfolio	2.2	1,967,167.27	410,416.66	80,879.08
Portfolio at market value		**11,622,075.24**	**17,275,441.06**	**6,464,640.43**
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	136.09	4,899.14	-
Unrealised appreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	104,682.58	12,582.05
Receivable on subscriptions		-	-	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	586.61	-	4,193.76
Cash at bank		858,054.92	373,610.08	705,497.18
Due from brokers		155,913.36	105,083.62	-
Interest receivable	2.4	-	273,936.55	-
Other assets/receivable		0.11	-	-
Formation expenses, net of amortisation	2.10	3,758.90	3,758.90	3,814.27
Total assets		**12,640,525.23**	**18,141,411.93**	**7,190,727.69**
Liabilities				
Bank overdraft		19.94	192.98	-
Due to brokers		-	2,105.28	-
Payable on investments purchased		-	274,346.85	114,920.56
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on futures contracts	2.7- 10	138,486.94	92,207.87	-
Subscription tax payable ("taxe d'abonnement")	3	1,576.32	2,236.30	882.71
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	1,659.79	1,874.81	2,363.03
Depositary Bank fees payable	6	1,270.56	1,270.56	847.05
Transfer Agent fees payable	7	834.50	834.50	834.50
Professional fees payable		8,391.33	8,409.49	5,296.59
Payable on redemptions		-	-	-
Investment advisory, investment management and distribution fees payable	4	16,044.93	13,496.82	11,748.07
Management fees payable	4	1,215.55	1,215.55	1,101.22
Performance fees payable	5	-	-	-
Other payables/liabilities		-	0.01	-
Total Liabilities		**169,499.86**	**398,191.02**	**137,993.73**
Net Assets at the end of the year/period		**12,471,025.37**	**17,743,220.91**	**7,052,733.96**

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

INCOMETRIC FUND

Statement of net assets as at December 31, 2024

	Notes	INCOMETRIC FUND - Investore Fundamentals[3] (in liquidation) (in EUR)	INCOMETRIC FUND - NARTEX EQUITY FUND (in EUR)	INCOMETRIC FUND - PATRIFUND (in EUR)
Assets				
Investment portfolio at cost	2.2	1,104,460.80	294,458,070.71	11,139,569.80
Unrealised result on portfolio	2.2	366,364.36	60,628,850.09	2,029,022.96
Portfolio at market value		**1,470,825.16**	**355,086,920.80**	**13,168,592.76**
Market value of options bought	2.9 - 11	-	-	-
Unrealised appreciation on futures contracts	2.7 - 10	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.8 - 9	-	-	-
Receivable on investments sold		-	-	-
Receivable on subscriptions		-	338,829.13	-
Receivable on spot currencies purchased, net		-	-	-
Dividends receivable	2.4	-	103,608.67	4,357.51
Cash at bank		65,055.72	11,261,196.78	1,705,847.38
Due from brokers		-	-	-
Interest receivable	2.4	-	-	6,157.46
Other assets/receivable		-	-	-
Formation expenses, net of amortisation	2.10	-	5,833.97	9,193.99
Total assets		**1,535,880.88**	**366,796,389.35**	**14,894,149.10**
Liabilities				
Bank overdraft		-	-	-
Due to brokers		-	-	-
Payable on investments purchased		-	-	-
Option written at market value	2.9 - 11	-	-	-
Unrealised depreciation on futures contracts	2.7- 10	-	-	-
Subscription tax payable ("taxe d'abonnement")	3	148.29	45,172.77	1,866.22
Payable on spot currencies sold, net	2.5	-	-	-
Administrative agent fees payable	2.11	1,270.94	13,647.66	2,565.93
Depositary Bank fees payable	6	71.86	10,000.35	1,270.56
Transfer Agent fees payable	7	667.60	1,052.72	718.92
Professional fees payable		8,318.69	14,730.02	7,191.00
Payable on redemptions		-	2,926,178.30	-
Investment advisory, investment management and distribution fees payable	4	-	345,959.87	34,458.25
Management fees payable	4	2,090.37	13,875.19	1,308.99
Performance fees payable	5	-	4,343,005.64	-
Other payables/liabilities		30,664.61	1,008.49	18,530.72
Total Liabilities		**43,232.36**	**7,714,631.01**	**67,910.59**
Net Assets at the end of the year/period		**1,492,648.52**	**359,081,758.34**	**14,826,238.51**

[3] On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals w as put into liquidation.

INCOMETRIC FUND

Statement of net assets as at December 31, 2024

	Notes	INCOMETRIC FUND - Triton (LF) Global Balanced Fund (in EUR)
Assets		
Investment portfolio at cost	2.2	43,303,158.28
Unrealised result on portfolio	2.2	731,024.17
Portfolio at market value		**44,034,182.45**
Market value of options bought	2.9 - 11	-
Unrealised appreciation on futures contracts	2.7 - 10	133,584.45
Unrealised appreciation on forward foreign exchange contracts	2.8 - 9	-
Receivable on investments sold		-
Receivable on subscriptions		99,700.88
Receivable on spot currencies purchased, net		-
Dividends receivable	2.4	12,302.45
Cash at bank		9,005,377.09
Due from brokers		2,434,169.74
Interest receivable	2.4	560,433.81
Other assets/receivable		-
Formation expenses, net of amortisation	2.10	-
Total assets		**56,279,750.87**
Liabilities		
Bank overdraft		-
Due to brokers		-
Payable on investments purchased		51,169.64
Option written at market value	2.9 - 11	-
Unrealised depreciation on futures contracts	2.7- 10	10,400.00
Subscription tax payable ("taxe d'abonnement")	3	6,750.67
Payable on spot currencies sold, net	2.5	-
Administrative agent fees payable	2.11	3,285.55
Depositary Bank fees payable	6	2,586.06
Transfer Agent fees payable	7	751.04
Professional fees payable		12,064.39
Payable on redemptions		-
Investment advisory, investment management and distribution fees payable	4	141,965.88
Management fees payable	4	-
Performance fees payable	5	14,847.49
Other payables/liabilities		3.62
Total Liabilities		**243,824.34**
Net Assets at the end of the year/period		**56,035,926.53**

INCOMETRIC FUND

Statement of operations and changes in net assets for the year/period ended December 31, 2024

	Notes	Combined (in EUR)	INCOMETRIC FUND – ABANCA FUTURO[1] (in USD)	INCOMETRIC FUND – Abando Total Return (in EUR)
Net assets at the beginning of the year/period		**612,198,684.76**	**11,561,386.78**	**10,484,667.01**
Income				
Dividend income, net of withholding taxes	2.4	8,376,780.32	19,213.86	387,119.89
Interest income on bonds, net of withholding taxes	2.4	2,989,979.45	-	-
Bank Interest		217,116.95	9,007.58	-
Commissions		10,126.53	-	-
Other Income		1,189.48	-	-
Total Income		**11,595,192.73**	**28,221.44**	**387,119.89**
Expenses				
Management fees	4	1,785,250.95	20,679.88	8,694.46
Investment advisory fees	4	60,741.98	-	-
Investment management fees	4	6,923,924.14	158,632.35	135,804.36
Distribution fees	4	616,966.48	-	5,107.33
Depositary bank fees	6	688,649.73	21,859.15	8,963.83
Transfer agent fees	7	266,039.24	9,459.59	6,355.12
Professional fees		292,750.02	11,058.22	9,961.41
Subscription tax ("taxe d'abonnement")	3	368,036.43	6,258.05	5,500.39
Performance fees	5	4,723,658.38	-	-
Administrative agent fees	2.11	784,982.13	8,990.90	16,567.57
Amortisation of formation expenses	2.10	36,061.23	11,291.93	-
Transaction fees	12	950,607.07	666.30	2,731.48
Bank and interest expenses		72,321.02	4,413.96	215.37
Other expenses	2.11	1,033,585.51	81,535.35	17,096.19
Total Expenses		**18,603,574.31**	**334,845.68**	**216,997.51**
Net investment income/(loss)		**-7,008,381.58**	**-306,624.24**	**170,122.38**
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	46,032,685.03	2,262,278.98	158,110.90
- on forward foreign exchange contracts	2.8 - 9	76,745.73	-	-
- on futures contracts	2.7 - 10	-2,634,828.96	263,080.90	-
- on options	2.9 - 11	-88,937.51	-	-
Net realised gains/(losses) for the year/period		**43,385,664.29**	**2,525,359.88**	**158,110.90**
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	44,613,483.04	-972,297.54	651,274.19
- on forward foreign exchange contracts	2.8 - 9	14,205.23	-	-
- on futures contracts	2.7 - 10	-1,770,658.26	-21,698.75	-
- on options	2.9 - 11	1,725.78	-	-
Change in net unrealised appreciation/depreciation for the year/period		**42,858,755.79**	**-993,996.29**	**651,274.19**
Result of operations for the year/period		**79,236,038.50**	**1,224,739.35**	**979,507.47**
Subscriptions		283,523,650.66	5,602,366.62	-
Redemptions		151,392,832.56	18,388,492.75	249,906.72
Dividend paid	15	53,536.74	-	-
Exchange difference	2.3	8,422,821.42	-	-
Net assets at the end of the year/period		**831,934,826.04**	**0.00**	**11,214,267.76**

[1] On September 30, 2024, INCOMETRIC FUND – ABANCA Futuro has been liquidated, therefore the statement of operations and changes in net assets is covering the period from January 1, 2024 to September 30, 2024

INCOMETRIC FUND

Statement of operations and changes in net assets for the year/period ended December 31, 2024

	Notes	INCOMETRIC FUND – ACCI DMP – Diversified	INCOMETRIC FUND – ACCI Dynamic - Global Fixed Income Opportunities	INCOMETRIC FUND – ACCI Systematic Allocation
		(in USD)	(in USD)	(in USD)
Net assets at the beginning of the year/period		**66,839,127.21**	**22,315,859.35**	**34,130,341.32**
Income				
Dividend income, net of withholding taxes	2.4	150,512.22	310,443.11	208,637.63
Interest income on bonds, net of withholding taxes	2.4	-	-	-
Bank Interest		6,606.15	-	47.00
Commissions		-	-	-
Other Income		1,192.28	-	-
Total Income		**158,310.65**	**310,443.11**	**208,684.63**
Expenses				
Management fees	4	42,817.97	12,229.95	17,408.50
Investment advisory fees	4	-	-	-
Investment management fees	4	957,658.80	189,493.10	583,894.15
Distribution fees	4	8,737.86	-	-
Depositary bank fees	6	59,264.86	17,099.43	32,665.80
Transfer agent fees	7	15,579.16	13,006.33	16,074.46
Professional fees		12,340.37	12,180.30	16,517.60
Subscription tax ("taxe d'abonnement")	3	31,362.79	7,299.06	11,991.01
Performance fees	5	-	-	-
Administrative agent fees	2.11	57,091.54	26,291.07	24,313.36
Amortisation of formation expenses	2.10	1,331.25	1,047.61	1,000.87
Transaction fees	12	135,565.55	12,764.59	83,204.02
Bank and interest expenses		6,832.88	6,732.98	5,712.54
Other expenses	2.11	76,310.79	69,996.05	83,839.07
Total Expenses		**1,404,893.82**	**368,140.47**	**876,621.38**
Net investment income/(loss)		**-1,246,583.17**	**-57,697.36**	**-667,936.75**
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	13,027,912.26	479,659.79	4,986,697.25
- on forward foreign exchange contracts	2.8 - 9	1,151.93	-	-
- on futures contracts	2.7 - 10	-1,015,226.11	-61,967.13	-5,908.60
- on options	2.9 - 11	-	-	-
Net realised gains/(losses) for the year/period		**12,013,838.08**	**417,692.66**	**4,980,788.65**
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	-5,201,790.09	-508,928.88	-1,405,686.95
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-66,219.75	-18,382.50	-682.50
- on options	2.9 - 11	-	-	-
Change in net unrealised appreciation/depreciation for the year/period		**-5,268,009.84**	**-527,311.38**	**-1,406,369.45**
Result of operations for the year/period		**5,499,245.07**	**-167,316.08**	**2,906,482.45**
Subscriptions		20,320,241.66	4,505,150.65	229,763.49
Redemptions		14,381,810.44	9,689,323.15	10,613,818.61
Dividend paid	15	-	55,404.64	-
Exchange difference	2.3	-	-	-
Net assets at the end of the year/period		**78,276,803.50**	**16,908,966.13**	**26,652,768.65**

The accompanying notes form an integral part of these financial statements

INCOMETRIC FUND

Statement of operations and changes in net assets for the year/period ended December 31, 2024

	Notes	INCOMETRIC FUND – Albatros Acciones (in EUR)	INCOMETRIC FUND – Araucaria Fund (in EUR)	INCOMETRIC FUND – ATHOS (LF) Global Navigator (in EUR)
Net assets at the beginning of the year/period		**12,455,465.12**	**10,396,953.86**	**14,311,843.88**
Income				
Dividend income, net of withholding taxes	2.4	197,355.61	11,651.52	51,639.23
Interest income on bonds, net of withholding taxes	2.4	-	-	348,707.79
Bank Interest		-	-	42,046.86
Commissions		57.45	455.48	-
Other Income		-	-	-
Total Income		**197,413.06**	**12,107.00**	**442,393.88**
Expenses				
Management fees	4	13,640.56	8,858.94	14,182.94
Investment advisory fees	4	-	-	-
Investment management fees	4	159,815.17	27,684.20	223,969.80
Distribution fees	4	-	-	-
Depositary bank fees	6	12,666.07	7,506.51	10,889.41
Transfer agent fees	7	10,786.59	6,249.95	7,703.84
Professional fees		9,875.42	9,875.42	12,441.83
Subscription tax ("taxe d'abonnement")	3	9,142.95	4,184.49	7,495.50
Performance fees	5	-	-	23,000.12
Administrative agent fees	2.11	20,572.21	18,779.03	24,154.99
Amortisation of formation expenses	2.10	-	-	194.02
Transaction fees	12	19,280.97	2,510.85	14,488.77
Bank and interest expenses		495.84	102.27	310.19
Other expenses	2.11	20,916.34	19,276.32	36,992.18
Total Expenses		**277,192.12**	**105,027.98**	**375,823.59**
Net investment income/(loss)		**-79,779.06**	**-92,920.98**	**66,570.29**
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	401,503.82	-11,801.42	231,115.42
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-	-277,755.44
- on options	2.9 - 11	-	-	-41,616.85
Net realised gains/(losses) for the year/period		**401,503.82**	**-11,801.42**	**-88,256.87**
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	2,752,977.36	1,355,449.64	230,653.98
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-	-23,618.71
- on options	2.9 - 11	-	-	-53,854.45
Change in net unrealised appreciation/depreciation for the year/period		**2,752,977.36**	**1,355,449.64**	**153,180.82**
Result of operations for the year/period		**3,074,702.12**	**1,250,727.24**	**131,494.24**
Subscriptions		6,666,558.89	-	2,014,313.88
Redemptions		839,903.43	-	1,610,280.03
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
Net assets at the end of the year/period		**21,356,822.70**	**11,647,681.10**	**14,847,371.97**

INCOMETRIC FUND

Statement of operations and changes in net assets for the year/period ended December 31, 2024

	Notes	INCOMETRIC FUND – Branosera Global Dynamic (in EUR)	INCOMETRIC FUND – Cartago Global Balanced (in EUR)	INCOMETRIC FUND – Chronos Global Equity Fund (in EUR)
Net assets at the beginning of the year/period		**1,765,109.40**	**12,278,104.12**	**30,542,342.27**
Income				
Dividend income, net of withholding taxes	2.4	11,189.85	15,252.67	310,269.06
Interest income on bonds, net of withholding taxes	2.4	3,676.62	-	-
Bank Interest		-	-	-
Commissions		121.62	-	-
Other Income		-	-	-
Total Income		**14,988.09**	**15,252.67**	**310,269.06**
Expenses				
Management fees	4	4,417.92	13,506.38	22,646.18
Investment advisory fees	4	-	6,630.69	36,800.11
Investment management fees	4	5,762.07	11,178.58	52,030.72
Distribution fees	4	-	66,175.48	170,311.44
Depositary bank fees	6	1,720.79	4,503.34	23,944.16
Transfer agent fees	7	6,608.23	9,290.09	10,399.60
Professional fees		9,875.41	11,093.72	13,308.68
Subscription tax ("taxe d'abonnement")	3	770.29	1,347.08	13,786.05
Performance fees	5	-	-	-
Administrative agent fees	2.11	16,033.17	42,401.53	29,822.16
Amortisation of formation expenses	2.10	-	-	-
Transaction fees	12	2,267.61	6,981.71	9,387.97
Bank and interest expenses		106.75	2,868.21	3,406.16
Other expenses	2.11	16,316.87	28,252.08	45,734.24
Total Expenses		**63,879.11**	**204,228.89**	**431,577.47**
Net investment income/(loss)		**-48,891.02**	**-188,976.22**	**-121,308.41**
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	127,124.54	275,789.38	1,437,747.85
- on forward foreign exchange contracts	2.8 - 9	-	76,531.38	-
- on futures contracts	2.7 - 10	-	-	-
- on options	2.9 - 11	-	-	-
Net realised gains/(losses) for the year/period		**127,124.54**	**352,320.76**	**1,437,747.85**
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	170,225.65	310,623.43	2,083,746.57
- on forward foreign exchange contracts	2.8 - 9	-	14,205.23	-
- on futures contracts	2.7 - 10	-	-	-
- on options	2.9 - 11	-	-	-
Change in net unrealised appreciation/depreciation for the year/period		**170,225.65**	**324,828.66**	**2,083,746.57**
Result of operations for the year/period		**248,459.17**	**488,173.20**	**3,400,186.01**
Subscriptions		-	785,195.50	101,018.62
Redemptions		30,683.56	9,618,849.46	11,340,959.48
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
Net assets at the end of the year/period		**1,982,885.01**	**3,932,623.36**	**22,702,587.42**

INCOMETRIC FUND

Statement of operations and changes in net assets for the year/period ended December 31, 2024

	Notes	INCOMETRIC FUND – Equam Global Value	INCOMETRIC FUND – GFED AEQUITAS	INCOMETRIC FUND – Global Arrow
		(in EUR)	(in EUR)	(in EUR)
Net assets at the beginning of the year/period		**68,199,698.96**	**27,206,662.99**	**8,902,171.80**
Income				
Dividend income, net of withholding taxes	2.4	3,156,239.04	224,191.82	32,961.30
Interest income on bonds, net of withholding taxes	2.4	-	422,407.20	-
Bank Interest		-	41,266.34	-
Commissions		-	-	296.95
Other Income		-	-	-
Total Income		**3,156,239.04**	**687,865.36**	**33,258.25**
Expenses				
Management fees	4	836,698.91	16,457.21	9,951.29
Investment advisory fees	4	-	-	17,311.18
Investment management fees	4	-	274,278.49	34,371.30
Distribution fees	4	-	-	110,122.04
Depositary bank fees	6	74,689.28	22,419.70	6,828.75
Transfer agent fees	7	20,991.91	9,126.23	8,522.59
Professional fees		12,705.47	16,304.49	11,298.99
Subscription tax ("taxe d'abonnement")	3	36,720.60	13,554.64	3,500.30
Performance fees	5	94,476.45	248,259.92	296.68
Administrative agent fees	2.11	44,165.57	35,795.68	28,210.21
Amortisation of formation expenses	2.10	-	3,519.62	3,062.85
Transaction fees	12	125,162.13	19,404.15	19,944.29
Bank and interest expenses		2,845.98	3,634.75	1,486.02
Other expenses	2.11	49,918.38	42,659.74	19,599.21
Total Expenses		**1,298,374.68**	**705,414.62**	**274,505.70**
Net investment income/(loss)		**1,857,864.36**	**-17,549.26**	**-241,247.45**
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	7,088,847.81	129,257.66	736,499.77
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-101,391.04	-42.60
- on options	2.9 - 11	-	-47,320.66	-
Net realised gains/(losses) for the year/period		**7,088,847.81**	**-19,454.04**	**736,457.17**
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	-6,886,957.73	2,577,036.43	-275,225.69
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-364,932.62	-
- on options	2.9 - 11	-	53,219.23	2,361.00
Change in net unrealised appreciation/depreciation for the year/period		**-6,886,957.73**	**2,265,323.04**	**-272,864.69**
Result of operations for the year/period		**2,059,754.44**	**2,228,319.74**	**222,345.03**
Subscriptions		15,345,531.41	1,164,008.68	5,019,918.14
Redemptions		12,911,677.38	2,048,935.00	2,244,505.25
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
Net assets at the end of the year/period		**72,693,307.43**	**28,550,056.41**	**11,899,929.72**

INCOMETRIC FUND

Statement of operations and changes in net assets for the year/period ended December 31, 2024

	Notes	INCOMETRIC FUND – Global Strategy Fund (in EUR)	INCOMETRIC FUND – Global Valor (in EUR)	INCOMETRIC FUND – Heed Patrimonio (in EUR)
Net assets at the beginning of the year/period		**11,778,454.01**	**11,697,036.65**	**20,007,506.76**
Income				
Dividend income, net of withholding taxes	2.4	16,085.43	206,188.56	185,656.72
Interest income on bonds, net of withholding taxes	2.4	-	-	252,518.42
Bank Interest		-	-	83,743.37
Commissions		4,885.18	-	-
Other Income		-	-	-
Total Income		**20,970.61**	**206,188.56**	**521,918.51**
Expenses				
Management fees	4	14,803.17	207,230.85	251,888.09
Investment advisory fees	4	-	-	-
Investment management fees	4	49,342.76	-	-
Distribution fees	4	172,704.33	-	-
Depositary bank fees	6	7,732.04	41,664.52	16,098.11
Transfer agent fees	7	7,329.67	10,327.43	9,562.15
Professional fees		9,875.41	19,455.02	12,966.17
Subscription tax ("taxe d'abonnement")	3	4,769.06	3,365.89	10,051.11
Performance fees	5	-	-	-
Administrative agent fees	2.11	22,853.31	46,361.54	36,214.07
Amortisation of formation expenses	2.10	-	-	-
Transaction fees	12	11,419.33	78,418.49	12,109.15
Bank and interest expenses		403.30	1,046.84	10,002.99
Other expenses	2.11	25,932.21	41,390.82	55,489.16
Total Expenses		**327,164.59**	**449,261.40**	**414,381.00**
Net investment income/(loss)		**-306,193.98**	**-243,072.84**	**107,537.51**
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	1,843,991.90	1,304,292.56	220,103.03
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-	12,732.20
- on options	2.9 - 11	-	-	-
Net realised gains/(losses) for the year/period		**1,843,991.90**	**1,304,292.56**	**232,835.23**
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	-589,586.71	485,381.31	1,591,689.14
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-	-967,760.77
- on options	2.9 - 11	-	-	-
Change in net unrealised appreciation/depreciation for the year/period		**-589,586.71**	**485,381.31**	**623,928.37**
Result of operations for the year/period		**948,211.21**	**1,546,601.03**	**964,301.11**
Subscriptions		350,062.21	150,381.00	303,682.02
Redemptions		483,317.24	1,436,001.67	1,154,082.99
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
Net assets at the end of the year/period		**12,593,410.19**	**11,958,017.01**	**20,121,406.90**

INCOMETRIC FUND

Statement of operations and changes in net assets for the year/period ended December 31, 2024

	Notes	INCOMETRIC FUND – Hellenic Global equities	INCOMETRIC FUND – Hellenic Global Unconstrained Credit	INCOMETRIC FUND - Hellenic Greek Equities[2]
		(in EUR)	(in EUR)	(in EUR)
Net assets at the beginning of the year/period		**9,976,554.45**	**14,973,021.12**	**-**
Income				
Dividend income, net of withholding taxes	2.4	170,106.16	71,585.42	185,087.75
Interest income on bonds, net of withholding taxes	2.4	477.26	680,437.12	-
Bank Interest		-	-	-
Commissions		-	-	-
Other Income		-	37.40	-
Total Income		**170,583.42**	**752,059.94**	**185,087.75**
Expenses				
Management fees	4	14,358.82	14,358.82	6,020.74
Investment advisory fees	4	-	-	-
Investment management fees	4	174,978.98	143,669.00	87,642.54
Distribution fees	4	-	-	-
Depositary bank fees	6	16,822.55	17,669.46	27,572.52
Transfer agent fees	7	8,405.91	8,593.19	10,264.56
Professional fees		11,325.69	11,343.85	7,219.46
Subscription tax ("taxe d'abonnement")	3	6,009.06	8,192.10	2,492.84
Performance fees	5	-	-	-
Administrative agent fees	2.11	19,081.42	21,237.44	7,248.85
Amortisation of formation expenses	2.10	2,005.48	2,005.48	2,035.73
Transaction fees	12	51,516.59	53,724.52	15,607.07
Bank and interest expenses		3,265.00	1,339.28	406.19
Other expenses	2.11	32,570.60	32,383.01	24,725.36
Total Expenses		**340,340.10**	**314,516.15**	**191,235.86**
Net investment income/(loss)		**-169,756.68**	**437,543.79**	**-6,148.11**
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	1,492,358.38	584,487.30	113,311.73
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-507,330.86	-363,918.98	-
- on options	2.9 - 11	-	-	-
Net realised gains/(losses) for the year/period		**985,027.52**	**220,568.32**	**113,311.73**
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	1,016,483.84	196,587.96	80,879.08
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-192,725.74	-241,428.17	-
- on options	2.9 - 11	-	-	-
Change in net unrealised appreciation/depreciation for the year/period		**823,758.10**	**-44,840.21**	**80,879.08**
Result of operations for the year/period		**1,639,028.94**	**613,271.90**	**188,042.70**
Subscriptions		1,817,607.81	3,094,596.96	7,120,595.90
Redemptions		962,165.83	937,669.07	255,904.64
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
Net assets at the end of the year/period		**12,471,025.37**	**17,743,220.91**	**7,052,733.96**

[2] On April 17, 2024, INCOMETRIC FUND – Hellenic Greek Equities Fund has been launched, therefore the statement of operations and changes in net assets covers the period from April 17, 2024 to December 31, 2024.

INCOMETRIC FUND

Statement of operations and changes in net assets for the year/period ended December 31, 2024

	Notes	INCOMETRIC FUND - Investore Fundamentals[3] (in liquidation)	INCOMETRIC FUND – NARTEX EQUITY FUND	INCOMETRIC FUND – PATRIFUND
		(in EUR)	(in EUR)	(in EUR)
Net assets at the beginning of the year/period		**1,534,092.37**	**165,357,803.44**	**12,169,807.62**
Income				
Dividend income, net of withholding taxes	2.4	-	2,179,505.87	85,459.55
Interest income on bonds, net of withholding taxes	2.4	-	-	29,047.19
Bank Interest		-	-	-
Commissions		4,309.85	-	-
Other Income		-	-	-
Total Income		**4,309.85**	**2,179,505.87**	**114,506.74**
Expenses				
Management fees	4	24,737.20	143,987.20	15,463.10
Investment advisory fees	4	-	-	-
Investment management fees	4	-	3,051,385.65	138,107.89
Distribution fees	4	-	1,235.39	82,867.20
Depositary bank fees	6	1,239.00	151,736.65	19,092.44
Transfer agent fees	7	6,400.71	36,620.67	7,521.82
Professional fees		11,081.05	17,596.32	9,875.41
Subscription tax ("taxe d'abonnement")	3	601.12	148,144.39	7,082.46
Performance fees	5	-	4,342,782.35	-
Administrative agent fees	2.11	15,600.77	159,380.45	29,677.61
Amortisation of formation expenses	2.10	-	3,050.34	6,010.69
Transaction fees	12	210.00	163,550.31	8,009.28
Bank and interest expenses		56.56	11,307.04	298.71
Other expenses	2.11	40,910.32	65,296.49	73,952.09
Total Expenses		**100,836.73**	**8,296,073.25**	**397,958.70**
Net investment income/(loss)		**-96,526.88**	**-6,116,567.38**	**-283,451.96**
Net realised gains/(loss)				
- on investments and on foreign currency	2.5 - 2.6	60,758.08	6,819,199.60	567,158.67
- on forward foreign exchange contracts	2.8 - 9	-	-	-898.74
- on futures contracts	2.7 - 10	-	-	-
- on options	2.9 - 11	-	-	-
Net realised gains/(losses) for the year/period		**60,758.08**	**6,819,199.60**	**566,259.93**
Change in net unrealised appreciation/depreciation				
- on investments and on foreign currency	2.2 - 2.5	39,654.96	44,610,282.90	1,698,342.04
- on forward foreign exchange contracts	2.8 - 9	-	-	-
- on futures contracts	2.7 - 10	-	-	-
- on options	2.9 - 11	-	-	-
Change in net unrealised appreciation/depreciation for the year/period		**39,654.96**	**44,610,282.90**	**1,698,342.04**
Result of operations for the year/period		**3,886.16**	**45,312,915.12**	**1,981,150.01**
Subscriptions		117,412.50	198,898,689.73	1,126,999.36
Redemptions		162,742.51	50,487,649.95	451,718.48
Dividend paid	15	-	-	-
Exchange difference	2.3	-	-	-
Net assets at the end of the year/period		**1,492,648.52**	**359,081,758.34**	**14,826,238.51**

[3] On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation.

INCOMETRIC FUND

Statement of operations and changes in net assets for the year/period ended December 31, 2024

	Notes	INCOMETRIC FUND – Triton (LF) Global Balanced Fund (in EUR)
Net assets at the beginning of the year/period		**46,283,681.15**
Income		
Dividend income, net of withholding taxes	2.4	213,650.30
Interest income on bonds, net of withholding taxes	2.4	1,252,707.85
Bank Interest		34,927.63
Commissions		-
Other Income		-
Total Income		**1,501,285.78**
Expenses		
Management fees	4	53,351.84
Investment advisory fees	4	-
Investment management fees	4	527,932.34
Distribution fees	4	-
Depositary bank fees	6	88,414.12
Transfer agent fees	7	12,684.01
Professional fees		14,930.68
Subscription tax ("taxe d'abonnement")	3	26,333.88
Performance fees	5	14,842.86
Administrative agent fees	2.11	38,071.63
Amortisation of formation expenses	2.10	-
Transaction fees	12	109,510.28
Bank and interest expenses		5,829.97
Other expenses	2.11	43,000.58
Total Expenses		**934,902.19**
Net investment income/(loss)		**566,383.59**
Net realised gains/(loss)		
- on investments and on foreign currency	2.5 - 2.6	2,396,060.40
- on forward foreign exchange contracts	2.8 - 9	-
- on futures contracts	2.7 - 10	-604,747.26
- on options	2.9 - 11	-
Net realised gains/(losses) for the year/period		**1,791,313.14**
Change in net unrealised appreciation/depreciation		
- on investments and on foreign currency	2.2 - 2.5	329,967.80
- on forward foreign exchange contracts	2.8 - 9	-
- on futures contracts	2.7 - 10	123,184.45
- on options	2.9 - 11	-
Change in net unrealised appreciation/depreciation for the year/period		**453,152.25**
Result of operations for the year/period		**2,810,848.98**
Subscriptions		9,823,135.01
Redemptions		2,881,738.61
Dividend paid	15	-
Exchange difference	2.3	-
Net assets at the end of the year/period		**56,035,926.53**

INCOMETRIC FUND

Statistical information as at December 31, 2024

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – IMANTIA FUTURO				
Total net assets	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
Number of units outstanding				
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
Net assets value per unit				
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

On September 30, 2024, INCOMETRIC FUND – ABANCA Futuro has been liquidated.

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Abando Total Return				
Total net assets	EUR	11,214,267.76	10,484,667.01	9,577,813.10
Class A	EUR	11,214,267.76	10,484,667.01	9,577,813.10
Number of units outstanding				
Class A		583,983.088	597,772.390	618,627.390
Net assets value per unit				
Class A	EUR	19.20	17.54	15.48

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – ACCI DMP – Diversified				
Total net assets	USD	78,276,803.50	66,839,127.21	45,367,956.44
Class A1	USD	5,825,386.55	5,253,613.70	5,124,239.02
Class A2	USD	16,081,241.53	25,769,460.35	26,303,376.02
Class A3	USD	34,915,083.73	17,926,167.53	9,617.34
Class B1	USD	1,025,818.05	996,354.11	987,896.99
Class B2	USD	12,805,071.59	12,478,936.10	10,874,789.48
Class C1	USD	7,624,202.05	4,414,595.42	2,068,037.59
Number of units outstanding				
Class A1		47,051.333	47,051.333	53,117.741
Class A2		135,990.789	239,751.249	281,016.297
Class A3		285,712.924	161,858.159	100.000
Class B1		10,559.662	10,559.662	12,213.129
Class B2		119,865.680	119,145.861	120,117.831
Class C1		67,534.207	42,922.399	23,031.797
Net assets value per unit				
Class A1	USD	123.81	111.66	96.47
Class A2	USD	118.25	107.48	93.60
Class A3	USD	122.20	110.75	96.17
Class B1	EUR	93.87	85.28	75.52
Class B2	EUR	103.23	94.67	84.52
Class C1	USD	112.89	102.85	89.79

INCOMETRIC FUND

Statistical information as at December 31, 2024

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – ACCI Dynamic - Global Fixed Income Opportunities				
Total net assets	USD	16,908,966.13	22,315,859.35	34,110,690.90
Class A1	USD	3,078,193.01	3,311,672.10	3,253,270.95
Class A2	USD	4,795,638.29	10,701,015.36	14,063,742.86
Class A3	USD	7,175,431.38	3,056,838.86	-
Class B2	USD	741,508.25	1,495,442.45	7,037,970.70
Class C	USD	144,726.28	85,513.30	464,898.86
Class D2	USD	973,468.92	3,665,377.28	9,290,807.53
Number of units outstanding				
Class A1		31,802.801	34,449.801	36,107.801
Class A2		50,990.655	113,832.943	158,603.567
Class A3		67,847.680	28,982.080	-
Class B2		8,615.000	15,959.000	80,298.500
Class C		1,456.309	937.382	5,382.456
Class D2		13,187.674	47,678.525	123,061.454
Net assets value per unit				
Class A1	USD	96.79	96.13	90.10
Class A2	USD	94.05	94.01	88.67
Class A3	USD	105.76	105.47	-
Class B2	EUR	83.17	84.70	81.84
Class C	USD	99.38	91.23	86.37
Class D2	USD	73.82	76.88	75.50

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – ACCI Systematic Allocation				
Total net assets	USD	26,652,768.65	34,130,341.32	61,853,761.55
Class A1	USD	4,841,497.59	4,717,076.42	4,742,799.78
Class A2	USD	19,744,793.09	27,086,010.86	46,910,217.99
Class B2	USD	87,406.59	87,802.50	7,928,282.34
Class C1	USD	1,979,071.38	2,239,451.54	2,272,461.44
Number of units outstanding				
Class A1		42,283.701	46,012.279	51,501.304
Class A2		184,298.901	279,140.623	532,089.894
Class B2		977.840	1,017.104	102,173.822
Class C1		18,945.274	23,600.453	26,278.762
Net assets value per unit				
Class A1	USD	114.50	102.52	92.09
Class A2	USD	107.13	97.03	88.16
Class B2	EUR	86.38	78.03	72.45
Class C1	USD	104.46	94.89	86.48

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Albatros Acciones				
Total net assets	EUR	21,356,822.70	12,455,465.12	10,376,558.08
Class A	EUR	21,356,822.70	12,455,465.12	10,376,558.08
Number of units outstanding				
Class A		119,290.661	84,548.280	80,045.309
Net assets value per unit				
Class A	EUR	179.03	147.32	129.63

INCOMETRIC FUND

Statistical information as at December 31, 2024

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Araucaria Fund				
Total net assets	EUR	11,647,681.10	10,396,953.86	9,331,728.42
Class A	EUR	11,647,681.10	10,396,953.86	9,331,728.42
Number of units outstanding				
Class A		96,223.310	96,223.310	96,223.310
Net assets value per unit				
Class A	EUR	121.05	108.05	96.98

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – ATHOS (LF) Global Navigator				
Total net assets	EUR	14,847,371.97	14,311,843.88	12,612,402.83
Class A	EUR	14,847,371.97	14,311,843.88	12,612,402.83
Number of units outstanding				
Class A		1,374,372.168	1,336,550.064	1,256,034.603
Net assets value per unit				
Class A	EUR	10.80	10.71	10.04

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Branosera Global Dynamic				
Total net assets	EUR	1,982,885.01	1,765,109.40	1,337,000.26
Class A	EUR	1,982,885.01	1,765,109.40	1,337,000.26
Number of units outstanding				
Class A		15,905.224	16,165.054	15,000.000
Net assets value per unit				
Class A	EUR	124.67	109.19	89.13

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Cartago Global Balanced				
Total net assets	EUR	3,932,623.36	12,278,104.12	14,360,152.79
Class A	EUR	2,502,787.98	9,464,759.43	10,075,722.51
Class A1	EUR	-	1,431,330.46	2,249,803.03
Class B	EUR	-	46,559.33	44,998.75
Class B1	EUR	1,429,835.38	1,335,454.90	1,989,628.50
Number of units outstanding				
Class A		24,842.163	97,842.948	108,310.907
Class A1		-	14,420.000	23,130.000
Class B		-	500.000	500.000
Class B1		13,441.000	14,084.758	21,315.758
Net assets value per unit				
Class A	EUR	100.75	96.73	93.03
Class A1	USD	-	109.82	104.18
Class B	EUR	-	93.12	90.00
Class B1	USD	110.09	104.91	99.97

INCOMETRIC FUND

Statistical information as at December 31, 2024

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Chronos Global Equity Fund				
Total net assets	EUR	22,702,587.42	30,542,342.27	27,922,698.25
Class A	EUR	12,665,428.88	17,569,277.69	18,134,141.48
Class A2	EUR	3,612,850.47	3,397,756.66	2,679,247.40
Class A3	EUR	6,226,188.70	9,354,998.87	6,940,315.35
Class A4	EUR	198,119.37	220,309.05	168,994.02
Number of units outstanding				
Class A		81,282.367	127,410.740	175,675.298
Class A2		45,159.471	48,184.221	50,958.851
Class A3		41,554.162	71,190.801	71,190.801
Class A4		3,143.361	3,918.385	3,983.236
Net assets value per unit				
Class A	EUR	155.82	137.89	103.23
Class A2	EUR	80.00	70.52	52.58
Class A3	EUR	149.83	131.41	97.49
Class A4	USD	65.23	62.20	45.44

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Equam Global Value				
Total net assets	EUR	72,693,307.43	68,199,698.96	50,843,226.28
Class A	EUR	26,572,156.61	31,655,115.40	30,300,251.46
Class B	EUR	7,770,398.09	6,422,050.27	3,886,346.55
Class C	EUR	21,778,328.88	17,552,807.14	5,360,722.77
Class D	EUR	16,251,948.38	12,232,574.49	11,051,808.32
Class E	EUR	320,475.47	337,151.66	244,097.18
Number of units outstanding				
Class A		135,176.795	165,924.249	194,955.321
Class B		37,351.259	31,608.036	23,610.861
Class C		171,268.261	142,545.178	54,195.346
Class D		78,374.190	60,940.546	68,371.198
Class E		2,638.738	2,851.639	2,560.298
Net assets value per unit				
Class A	EUR	196.57	190.78	155.42
Class B	EUR	208.04	203.18	164.60
Class C	EUR	127.16	123.14	98.91
Class D	EUR	207.36	200.73	161.64
Class E	EUR	121.45	118.23	95.34

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – GFED AEQUITAS				
Total net assets	EUR	28,550,056.41	27,206,662.99	26,203,047.66
Class A	EUR	28,550,056.41	27,206,662.99	26,203,047.66
Number of units outstanding				
Class A		2,440,876.299	2,525,067.233	2,577,042.436
Net assets value per unit				
Class A	EUR	11.70	10.77	10.17

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Global Arrow				
Total net assets	EUR	11,899,929.72	8,902,171.80	8,583,899.80
Class A	EUR	11,899,929.72	8,902,171.80	8,583,899.80
Number of units outstanding				
Class A		97,404.580	74,707.061	81,021.620
Net assets value per unit				
Class A	EUR	122.17	119.16	105.95

INCOMETRIC FUND

Statistical information as at December 31, 2024

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Global Strategy Fund				
Total net assets	EUR	12,593,410.19	11,778,454.01	12,844,803.67
Class A	EUR	12,593,410.19	11,778,454.01	12,844,803.67
Number of units outstanding				
Class A		96,976.464	97,986.022	122,221.312
Net assets value per unit				
Class A	EUR	129.86	120.21	105.09

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Global Valor				
Total net assets	EUR	11,958,017.01	11,697,036.65	12,323,248.31
Class A	EUR	34,521.72	211,899.65	693,568.00
Class B	EUR	4,909,340.54	5,428,435.80	5,717,184.12
Class I	EUR	7,014,154.75	6,056,701.20	5,912,496.19
Number of units outstanding				
Class A		106.889	742.941	2,426.328
Class B		15,268.239	19,110.529	20,083.004
Class I		21,075.544	20,675.544	20,205.544
Net assets value per unit				
Class A	EUR	322.97	285.22	285.85
Class B	EUR	321.54	284.05	284.68
Class I	EUR	332.81	292.94	292.62

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Heed Patrimonio				
Total net assets	EUR	20,121,406.90	20,007,506.76	20,117,839.08
Class A1	EUR	10,866,807.02	11,217,971.73	12,350,332.85
Class C	EUR	9,254,599.88	8,789,535.03	7,767,506.23
Number of units outstanding				
Class A1		1,486,289.194	1,606,322.991	1,990,199.508
Class C		85,945.096	85,945.096	85,945.096
Net assets value per unit				
Class A1	EUR	7.31	6.98	6.21
Class C	EUR	107.68	102.27	90.38

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Hellenic Global equities				
Total net assets	EUR	12,471,025.37	9,976,554.45	9,131,463.40
Class A	EUR	12,471,025.37	9,976,554.45	9,131,463.40
Number of units outstanding				
Class A		122,731.769	113,971.979	119,516.225
Net assets value per unit				
Class A	EUR	101.61	87.54	76.40

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Hellenic Global Unconstrained Credit				
Total net assets	EUR	17,743,220.91	14,973,021.12	14,002,051.87
Class A	EUR	17,743,220.91	14,973,021.12	14,002,051.87
Number of units outstanding				
Class A		174,168.736	152,708.588	150,349.833
Net assets value per unit				
Class A	EUR	101.87	98.05	93.13

INCOMETRIC FUND

Statistical information as at December 31, 2024

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Hellenic Greek Equities Fund				
Total net assets	EUR	7,052,733.96	-	-
Class A	EUR	7,052,733.96	-	-
Number of units outstanding				
Class A		68,265.405	-	-
Net assets value per unit				
Class A	EUR	103.31	-	-

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

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND - Investore Fundamentals (in liquidation)				
Total net assets	EUR	1,492,648.52	1,534,092.37	1,607,015.48
Class B	EUR	1,492,648.52	1,534,092.37	1,607,015.48
Number of units outstanding				
Class B		20,307.360	20,949.240	22,930.778
Net assets value per unit				
Class B	EUR	73.50	73.23	70.08

On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – NARTEX EQUITY FUND				
Total net assets	EUR	359,081,758.34	165,357,803.44	49,968,754.01
Class A	EUR	216,156,799.92	136,780,035.46	46,048,097.43
Class B	EUR	84,575,689.41	28,577,767.98	3,920,656.58
Class I	EUR	21,146,130.79	-	-
Class IU	EUR	3,081,623.51	-	-
Class RU	EUR	469,874.44	-	-
Class Z	EUR	33,651,640.27	-	-
Number of units outstanding				
Class A		1,633,858.601	1,245,281.103	510,452.183
Class B		647,472.795	262,239.657	43,660.477
Class I		182,049.968	-	-
Class IU		29,709.960	-	-
Class RU		4,699.922	-	-
Class Z		309,042.390	-	-
Net assets value per unit				
Class A	EUR	132.30	109.84	90.21
Class B	EUR	130.62	108.98	89.80
Class I	EUR	116.16	-	-
Class IU	USD	107.34	-	-
Class RU	USD	103.46	-	-
Class Z	EUR	108.89	-	-

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – PATRIFUND				
Total net assets	EUR	14,826,238.51	12,169,807.62	9,536,372.76
Class B	EUR	14,826,238.51	12,169,807.62	9,536,372.76
Number of units outstanding				
Class B		117,539.597	111,525.657	93,897.252
Net assets value per unit				
Class B	EUR	126.14	109.12	101.56

INCOMETRIC FUND

Statistical information as at December 31, 2024

	Currency	31/12/2024	31/12/2023	31/12/2022
INCOMETRIC FUND – Triton (LF) Global Balanced Fund				
Total net assets	EUR	56,035,926.53	46,283,681.15	35,125,957.92
Class A	EUR	54,186,633.10	45,129,113.52	35,013,889.84
Class B	EUR	141,055.78	133,834.12	112,068.08
Class I	EUR	1,708,237.65	1,020,733.510	-
Number of units outstanding				
Class A		4,105,082.766	3,602,412.274	3,149,609.362
Class B		10,799.735	10,799.735	10,285.675
Class I		128,642.359	81,275.185	-
Net assets value per unit				
Class A	EUR	13.20	12.53	11.12
Class B	USD	13.52	13.71	11.67
Class I	EUR	13.28	12.56	-

INCOMETRIC FUND

Changes in number of units for the year/period ended December 31, 2024

INCOMETRIC FUND - ABANCA FUTURO

Unit Class L1H	
Number of outstanding units at the beginning of the financial period	2,000.000
Number of units issued	-
Number of redeemed units	2,000.000
Number of outstanding units at the end of the financial period	-
Unit Class L2	
Number of outstanding units at the beginning of the financial period	20,150.913
Number of units issued	14,115.056
Number of redeemed units	34,265.969
Number of outstanding units at the end of the financial period	-
Unit Class R1H	
Number of outstanding units at the beginning of the financial period	7,478.386
Number of units issued	3,704.510
Number of redeemed units	11,182.896
Number of outstanding units at the end of the financial period	-
Unit Class R2	
Number of outstanding units at the beginning of the financial period	87,332.720
Number of units issued	39,549.770
Number of redeemed units	126,882.490
Number of outstanding units at the end of the financial period	-

On September 30, 2024, INCOMETRIC FUND – ABANCA Futuro has been liquidated.

INCOMETRIC FUND - Abando Total Return

Unit Class L1H	
Number of outstanding units at the beginning of the financial year	597,772.390
Number of units issued	-
Number of redeemed units	13,789.302
Number of outstanding units at the end of the financial year	583,983.088

INCOMETRIC FUND - ACCI DMP – Diversified

Unit Class A1	
Number of outstanding units at the beginning of the financial year	47,051.333
Number of units issued	-
Number of redeemed units	-
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	239,751.249
Number of units issued	2,611.382
Number of redeemed units	106,371.842
Number of outstanding units at the end of the financial year	135,990.789
Unit Class A3	
Number of outstanding units at the beginning of the financial year	161,858.159
Number of units issued	135,442.536
Number of redeemed units	11,587.771
Number of outstanding units at the end of the financial year	285,712.924
Unit Class B1	
Number of outstanding units at the beginning of the financial year	10,559.662
Number of units issued	-
Number of redeemed units	-
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, 2024

INCOMETRIC FUND - ACCI DMP – Diversified (continued)

Unit Class B2	
Number of outstanding units at the beginning of the financial year	119,145.861
Number of units issued	750.000
Number of redeemed units	30.181
Number of outstanding units at the end of the financial year	119,865.680
Unit Class C1	
Number of outstanding units at the beginning of the financial year	42,922.399
Number of units issued	35,321.560
Number of redeemed units	10,709.752
Number of outstanding units at the end of the financial year	67,534.207

INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities

Unit Class A1	
Number of outstanding units at the beginning of the financial year	34,449.801
Number of units issued	-
Number of redeemed units	2,647.000
Number of outstanding units at the end of the financial year	31,802.801
Unit Class A2	
Number of outstanding units at the beginning of the financial year	113,832.943
Number of units issued	671.549
Number of redeemed units	63,513.837
Number of outstanding units at the end of the financial year	50,990.655
Unit Class A3	
Number of outstanding units at the beginning of the financial year	28,982.080
Number of units issued	38,865.600
Number of redeemed units	-
Number of outstanding units at the end of the financial year	67,847.680
Unit Class B2	
Number of outstanding units at the beginning of the financial year	15,959.000
Number of units issued	300.000
Number of redeemed units	7,644.000
Number of outstanding units at the end of the financial year	8,615.000
Unit Class C	
Number of outstanding units at the beginning of the financial year	937.382
Number of units issued	2,914.368
Number of redeemed units	2,395.441
Number of outstanding units at the end of the financial year	1,456.309
Unit Class D2	
Number of outstanding units at the beginning of the financial year	47,678.525
Number of units issued	0.038
Number of redeemed units	34,490.889
Number of outstanding units at the end of the financial year	13,187.674

INCOMETRIC FUND - ACCI Systematic Allocation

Unit Class A1	
Number of outstanding units at the beginning of the financial year	46,012.279
Number of units issued	-
Number of redeemed units	3,728.578
Number of outstanding units at the end of the financial year	42,283.701
Unit Class A2	
Number of outstanding units at the beginning of the financial year	279,140.623
Number of units issued	891.334
Number of redeemed units	95,733.056
Number of outstanding units at the end of the financial year	184,298.901

INCOMETRIC FUND

Changes in number of units for the year/period ended December 31, 2024

INCOMETRIC FUND - ACCI Systematic Allocation (continued)

Unit Class B2	
Number of outstanding units at the beginning of the financial year	1,017.104
Number of units issued	-
Number of redeemed units	39.264
Number of outstanding units at the end of the financial year	977.840
Unit Class C1	
Number of outstanding units at the beginning of the financial year	23,600.453
Number of units issued	1,404.445
Number of redeemed units	6,059.624
Number of outstanding units at the end of the financial year	18,945.274

INCOMETRIC FUND - Albatros Acciones

Unit Class A	
Number of outstanding units at the beginning of the financial year	84,548.280
Number of units issued	39,669.619
Number of redeemed units	4,927.238
Number of outstanding units at the end of the financial year	119,290.661

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	1,336,550.064
Number of units issued	187,320.293
Number of redeemed units	149,498.189
Number of outstanding units at the end of the financial year	1,374,372.168

INCOMETRIC FUND - Branosera Global Dynamic

Unit Class A	
Number of outstanding units at the beginning of the financial year	16,165.054
Number of units issued	-
Number of redeemed units	259.830
Number of outstanding units at the end of the financial year	15,905.224

INCOMETRIC FUND - Cartago Global Balanced

Unit Class A	
Number of outstanding units at the beginning of the financial year	97,842.948
Number of units issued	4,953.518
Number of redeemed units	77,954.303
Number of outstanding units at the end of the financial year	24,842.163
Unit Class A1	
Number of outstanding units at the beginning of the financial year	14,420.000
Number of units issued	250.000
Number of redeemed units	14,670.000
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	500.000
Number of units issued	-
Number of redeemed units	500.000
Number of outstanding units at the end of the financial year	-

INCOMETRIC FUND

Changes in number of units for the year/period ended December 31, 2024

INCOMETRIC FUND - Cartago Global Balanced (continued)

Unit Class B1	
Number of outstanding units at the beginning of the financial year	14,084.758
Number of units issued	2,610.000
Number of redeemed units	3,253.758
Number of outstanding units at the end of the financial year	13,441.000

INCOMETRIC FUND - Chronos Global Equity Fund

Unit Class A	
Number of outstanding units at the beginning of the financial year	127,410.740
Number of units issued	658.438
Number of redeemed units	46,786.811
Number of outstanding units at the end of the financial year	81,282.367
Unit Class A2	
Number of outstanding units at the beginning of the financial year	48,184.221
Number of units issued	-
Number of redeemed units	3,024.750
Number of outstanding units at the end of the financial year	45,159.471
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	29,636.639
Number of outstanding units at the end of the financial year	41,554.162
Unit Class A4	
Number of outstanding units at the beginning of the financial year	3,918.385
Number of units issued	-
Number of redeemed units	775.024
Number of outstanding units at the end of the financial year	3,143.361

INCOMETRIC FUND - Equam Global Value

Unit Class A	
Number of outstanding units at the beginning of the financial year	165,924.249
Number of units issued	10,057.063
Number of redeemed units	40,804.517
Number of outstanding units at the end of the financial year	135,176.795
Unit Class B	
Number of outstanding units at the beginning of the financial year	31,608.036
Number of units issued	20,373.986
Number of redeemed units	14,630.763
Number of outstanding units at the end of the financial year	37,351.259
Unit Class C	
Number of outstanding units at the beginning of the financial year	142,545.178
Number of units issued	29,492.492
Number of redeemed units	769.409
Number of outstanding units at the end of the financial year	171,268.261
Unit Class D	
Number of outstanding units at the beginning of the financial year	60,940.546
Number of units issued	25,550.906
Number of redeemed units	8,117.262
Number of outstanding units at the end of the financial year	78,374.190
Unit Class E	
Number of outstanding units at the beginning of the financial year	2,851.639
Number of units issued	-
Number of redeemed units	212.901
Number of outstanding units at the end of the financial year	2,638.738

INCOMETRIC FUND

Changes in number of units for the year/period ended December 31, 2024

INCOMETRIC FUND - GFED AEQUITAS

Unit Class A	
Number of outstanding units at the beginning of the financial year	2,525,067.233
Number of units issued	102,840.462
Number of redeemed units	187,031.396
Number of outstanding units at the end of the financial year	2,440,876.299

INCOMETRIC FUND - Global Arrow

Unit Class A	
Number of outstanding units at the beginning of the financial year	74,707.061
Number of units issued	41,152.343
Number of redeemed units	18,454.824
Number of outstanding units at the end of the financial year	97,404.580

INCOMETRIC FUND - Global Strategy Fund

Unit Class A	
Number of outstanding units at the beginning of the financial year	97,986.022
Number of units issued	2,796.496
Number of redeemed units	3,806.054
Number of outstanding units at the end of the financial year	96,976.464

INCOMETRIC FUND - Global Valor

Unit Class A	
Number of outstanding units at the beginning of the financial year	742.941
Number of units issued	-
Number of redeemed units	636.052
Number of outstanding units at the end of the financial year	106.889
Unit Class B	
Number of outstanding units at the beginning of the financial year	19,110.529
Number of units issued	100.000
Number of redeemed units	3,942.290
Number of outstanding units at the end of the financial year	15,268.239
Unit Class I	
Number of outstanding units at the beginning of the financial year	20,675.544
Number of units issued	400.000
Number of redeemed units	-
Number of outstanding units at the end of the financial year	21,075.544

INCOMETRIC FUND - Heed Patrimonio

Unit Class A1	
Number of outstanding units at the beginning of the financial year	1,606,322.991
Number of units issued	42,152.415
Number of redeemed units	162,186.212
Number of outstanding units at the end of the financial year	1,486,289.194
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	113,971.979
Number of units issued	18,673.477
Number of redeemed units	9,913.687
Number of outstanding units at the end of the financial year	122,731.769

INCOMETRIC FUND

Changes in number of units for the year/period ended December 31, 2024

INCOMETRIC FUND - Hellenic Global Unconstrained Credit

Unit Class A	
Number of outstanding units at the beginning of the financial year	152,708.588
Number of units issued	30,886.243
Number of redeemed units	9,426.095
Number of outstanding units at the end of the financial year	174,168.736

INCOMETRIC FUND – Hellenic Greek Equities Fund

Unit Class A	
Number of outstanding units at the beginning of the financial period	-
Number of units issued	70,796.847
Number of redeemed units	2,531.442
Number of outstanding units at the end of the financial period	68,265.405

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

INCOMETRIC FUND - Investore Fundamentals (in liquidation)

Unit Class B	
Number of outstanding units at the beginning of the financial year	20,949.240
Number of units issued	1,550.000
Number of redeemed units	2,191.880
Number of outstanding units at the end of the financial year	20,307.360

On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals w as put into liquidation

INCOMETRIC FUND - NARTEX EQUITY FUND

Unit Class A	
Number of outstanding units at the beginning of the financial year	1,245,281.103
Number of units issued	597,012.175
Number of redeemed units	208,434.677
Number of outstanding units at the end of the financial year	1,633,858.601
Unit Class R (Formerly Share Class B)	
Number of outstanding units at the beginning of the financial year	262,239.657
Number of units issued	488,528.906
Number of redeemed units	103,295.768
Number of outstanding units at the end of the financial year	647,472.795
Unit Class I	
Number of outstanding units at the beginning of the financial year	-
Number of units issued	277,540.778
Number of redeemed units	95,490.810
Number of outstanding units at the end of the financial year	182,049.968
Unit Class IU	
Number of outstanding units at the beginning of the financial year	-
Number of units issued	43,371.720
Number of redeemed units	13,661.760
Number of outstanding units at the end of the financial year	29,709.960
Unit Class RU	
Number of outstanding units at the beginning of the financial year	-
Number of units issued	4,699.922
Number of redeemed units	-
Number of outstanding units at the end of the financial year	4,699.922
Unit Class Z	
Number of outstanding units at the beginning of the financial year	-
Number of units issued	309,042.390
Number of redeemed units	-
Number of outstanding units at the end of the financial year	309,042.390

INCOMETRIC FUND

Changes in number of units for the year/period ended December 31, 2024

INCOMETRIC FUND - PATRIFUND

Unit Class B	
Number of outstanding units at the beginning of the financial year	111,525.657
Number of units issued	9,820.421
Number of redeemed units	3,806.481
Number of outstanding units at the end of the financial year	117,539.597

INCOMETRIC FUND - Triton (LF) Global Balanced Fund

Unit Class A	
Number of outstanding units at the beginning of the financial year	3,602,412.274
Number of units issued	727,074.129
Number of redeemed units	224,403.637
Number of outstanding units at the end of the financial year	4,105,082.766
Unit Class B	
Number of outstanding units at the beginning of the financial year	10,799.735
Number of units issued	-
Number of redeemed units	-
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	81,275.185
Number of units issued	47,367.174
Number of redeemed units	-
Number of outstanding units at the end of the financial year	128,642.359

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
EUR	AT0000831706	10,500	Wienerberger AG	281,190.00	2.51
CHF	CH0038863350	5,000	Nestle SA	398,490.76	3.55
CHF	CH1169151003	13,000	Georg Fischer AG	949,874.67	8.47
EUR	ES0105066007	12,600	Cellnex Telecom SA	384,426.00	3.43
EUR	ES0105223004	30,000	Gestamp Automocion SA	74,400.00	0.66
EUR	ES0105563003	10,000	Corp ACCIONA Energias Renovables SA	178,000.00	1.59
EUR	ES0109427734	27,000	Atresmedia Corp de Medios de C	117,990.00	1.05
EUR	ES0113900J37	108,522	Banco Santander SA	484,496.47	4.32
EUR	ES0121975009	3,000	Construcciones y Aux de Ferrocarriles SA	104,850.00	0.93
EUR	ES0129743318	20,000	Elecnor SA	321,200.00	2.86
EUR	ES0130625512	50,000	Ence Energia y Celulosa SA	154,900.00	1.38
EUR	ES0132105018	30,000	Acerinox SA	283,500.00	2.53
EUR	ES0139140174	25,000	Inmobiliaria Colonial SA	129,375.00	1.15
EUR	ES0140609019	70,000	CaixaBank SA	366,520.00	3.27
EUR	ES0167050915	8,771	ACS Actividades de Construccio	424,867.24	3.79
EUR	ES0177542018	49,750	International Consolidated Air	180,542.75	1.61
EUR	ES0178430E18	61,882	Telefonica SA	243,629.43	2.17
EUR	ES0180907000	41,667	Unicaja Banco SA	53,083.76	0.47
EUR	FR0000127771	16,000	Vivendi SA	41,168.00	0.37
EUR	FR0000131104	7,000	BNP Paribas SA	414,540.00	3.70
EUR	FR001400TL40	16,000	Louis Hachette Group	24,160.00	0.22
GBP	FR001400T0D6	16,000	Canal+ SADIR	39,289.93	0.35
EUR	IT0003261697	11,989	Azimut Holding SpA	287,616.11	2.56
JPY	JP3436100006	4,000	SoftBank Group Corp	225,557.91	2.01
JPY	JP3634600005	5,000	Toyota Industries Corp	394,910.52	3.52
EUR	NL0000009082	65,000	Koninklijke KPN NV	228,475.00	2.04
EUR	NL0011821202	55,000	ING Groep NV	832,150.00	7.42
EUR	NL0015000IY2	11,620	Universal Music Group NV	287,246.40	2.56
EUR	NL0015002AH0	16,000	Havas BV	25,958.40	0.23
USD	US1638511089	1,200	Chemours Co/The	19,596.29	0.17
USD	US1912161007	7,000	Coca-Cola Co/The	421,126.88	3.77
USD	US22052L1044	2,564	Corteva Inc	141,121.70	1.26
USD	US2605571031	2,564	Dow Inc	99,424.40	0.89
USD	US26614N1028	2,564	DuPont de Nemours Inc	188,913.80	1.68
USD	US38141G1040	1,915	Goldman Sachs Group Inc/The	1,059,597.93	9.46
TOTAL EQUITY				9,862,189.35	87.95
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				9,862,189.35	87.95
INVESTMENT FUNDS					
FUNDS					
USD	GB00B00FHZ82	2,000	GOLD BULLION SECURITIES LTD	463,614.49	4.13
TOTAL FUNDS				463,614.49	4.13
TOTAL INVESTMENT FUNDS				463,614.49	4.13
TOTAL INVESTMENT IN SECURITIES				10,325,803.84	92.08
OTHER NET ASSETS				888,463.92	7.92
TOTAL NET ASSETS				11,214,267.76	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	IE00BFM6TC58	3,298,731	iShares USD Treasury Bond 20+yr UCITS ET	14,669,456.76	18.74
USD	IE00BFZPF322	60,540	Invesco AT1 Capital Bond UCITS ETF ACC A	1,622,623.35	2.07
USD	IE00BJ38QD84	219,614	SPDR Russell 2000 U.S. Small Cap UCITS E	14,192,554.75	18.13
USD	IE00BL977C92	1,876,157	iShares MSCI China UCITS ETF USD DIST Di	7,773,106.07	9.93
USD	IE00BTJRMP35	136,461	Xtrackers MSCI Emerging Markets UCITS ET	7,689,577.35	9.82
USD	IE00BYM8JD58	158,158	Invesco Real Estate S&P US Select Sector	3,749,926.18	4.79
USD	IE00B3VWN518	105,566	iShares USD Treasury Bond 7-10yr UCITS E	15,121,273.84	19.33
USD	IE00B3WJKG14	116,243	iShares S&P 500 Information Technology S	3,984,810.04	5.09
USD	IE000MLMNYS0	1,344,494	iShares S&P 500 Equal Weight UCITS ETF U	8,390,852.60	10.72
TOTAL FUNDS				77,194,180.94	98.62
TOTAL INVESTMENT FUNDS				77,194,180.94	98.62
TOTAL INVESTMENT IN SECURITIES				77,194,180.94	98.62
OTHER NET ASSETS				1,082,622.56	1.38
TOTAL NET ASSETS				78,276,803.50	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
USD	IE00BFM6TC58	548,123	iShares USD Treasury Bond 20+yr UCITS ET	2,437,502.98	14.42
USD	IE00BFZPF322	64,343	Invesco AT1 Capital Bond UCITS ETF ACC A	1,724,553.26	10.20
USD	IE00BNH72088	17,060	SPDR Thomson Reuters Global Convertible	832,528.00	4.92
USD	IE00BYWZ0440	427,962	iShares Global High Yield Corp Bond UCIT	2,545,731.96	15.06
USD	IE00B3VWN518	17,731	iShares USD Treasury Bond 7-10yr UCITS E	2,539,788.44	15.02
EUR	IE00B4WXJJ64	14,106	iShares Core EUR Govt Bond UCITS ETF EUR	1,640,614.03	9.70
USD	IE00B7J7TB45	19,123	iShares Global Corp Bond UCITS ETF USD D	1,662,649.24	9.83
USD	IE000I1D7D10	7,976	iShares iBonds Dec 2027 Term USD Corp UC	869,623.28	5.14
USD	IE0000VITHT2	165,922	iShares iBonds Dec 2028 Term $ Corp UCIT	843,298.57	4.99
USD	IE0000X2DXK3	8,107	iShares iBonds Dec 2025 Term USD Corp UC	876,042.42	5.18
USD	IE0007UPSEA3	167,984	iShares iBonds Dec 2026 Term $ Corp UCIT	850,754.97	5.03
TOTAL FUNDS				16,823,087.15	99.49
TOTAL INVESTMENT FUNDS				16,823,087.15	99.49
TOTAL INVESTMENT IN SECURITIES				16,823,087.15	99.49
OTHER NET ASSETS				85,878.98	0.51
TOTAL NET ASSETS				16,908,966.13	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	59,192	iShares S&P 500 Communication Sector UCI	662,713.63	2.49
USD	IE00BFM6TC58	749,742	iShares USD Treasury Bond 20+yr UCITS ET	3,334,102.67	12.51
USD	IE00BJ38QD84	20,207	SPDR Russell 2000 U.S. Small Cap UCITS E	1,305,877.38	4.90
USD	IE00BNH72088	27,397	SPDR Thomson Reuters Global Convertible	1,336,973.60	5.02
USD	IE00BTJRMP35	23,388	Xtrackers MSCI Emerging Markets UCITS ET	1,317,913.80	4.94
USD	IE00BYXYYJ35	575,106	iSh USD Corp Bond UCITS ETF-Acc	3,370,983.82	12.65
USD	IE00BZ56RG20	27,827	WT US Quality Dvd Gr UCITS ETF-USD Acc	1,324,843.47	4.97
USD	IE00B3WJKG14	19,727	iShares S&P 500 Information Technology S	676,241.56	2.54
USD	IE00B3YCGJ38	2,856	Invesco S&P 500 Ucits ETF	3,339,963.48	12.52
USD	IE00B4JNQZ49	47,522	iShares S&P 500 Financials Sector UCITS	669,584.98	2.51
USD	IE000I8KRLL9	274,806	iShares MSCI Global Semiconductors UCITS	2,006,633.41	7.53
USD	IE000L2SA8K5	215,866	Invesco NASDAQ-100 Equal Weight UCITS ET	1,313,976.34	4.93
USD	LU0490618542	28,313	db x-trackers S&P 500 UCITS ETF	3,336,828.62	12.52
USD	LU0496786657	44,013	Lyxor S&P 500 UCITS ETF DIST USD	2,670,158.68	10.02
TOTAL FUNDS				26,666,795.44	100.05
TOTAL INVESTMENT FUNDS				26,666,795.44	100.05
TOTAL INVESTMENT IN SECURITIES				26,666,795.44	100.05
OTHER NET ASSETS				- 14,026.79	-0.05
TOTAL NET ASSETS				26,652,768.65	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	AU000000NHF0	265,258	nib holdings Ltd/Australia	868,774.18	4.07
CAD	CA8911605092	11,130	Toronto-Dominion Bank/The	572,001.52	2.68
CHF	CH0012032048	2,987	Roche Holding AG	812,285.20	3.80
EUR	FI0009013403	4,750	Kone OYJ	223,250.00	1.05
GBP	GB00B02J6398	29,220	Admiral Group PLC	934,559.29	4.38
USD	IL0010824113	4,225	Check Point Software Technologies Ltd	762,213.86	3.57
HKD	KYG8208B1014	1,466	JD.com Inc	24,800.79	0.12
HKD	KYG875721634	15,850	Tencent Holdings Ltd	822,162.93	3.85
SEK	SE0006993770	12,741	Axfood AB	260,191.28	1.22
SEK	SE0007074281	54,900	Hexpol AB	492,536.96	2.31
USD	US01609W1027	8,565	Alibaba Group Holding Ltd - ADR	701,742.55	3.29
USD	US02079K3059	5,130	Alphabet Inc-A	938,369.30	4.39
USD	US0378331005	2,260	Apple Inc	546,868.94	2.56
USD	US0846707026	2,377	Berkshire Hathaway Inc	1,041,121.82	4.87
USD	US1667641005	4,280	Chevron Corp	599,015.55	2.80
USD	US30231G1022	5,260	Exxon Mobil Corp	546,742.36	2.56
USD	US30303M1027	3,060	Meta Platforms Inc	1,731,257.04	8.11
USD	US4278661081	3,600	Hershey Co/The	589,106.09	2.76
USD	US48205B1070	21,200	Jupai Holdings Ltd - ADR	579.73	0.00
USD	US5184391044	3,250	Estee Lauder Cos Inc/The	235,469.47	1.10
USD	US58155Q1031	1,215	McKesson Corp	669,095.89	3.13
USD	US6819191064	3,830	Omnicom Group Inc	318,423.41	1.49
USD	US68389X1054	7,380	Oracle Corp	1,188,341.95	5.56
USD	US7433151039	3,610	Progressive Corp/The	835,829.99	3.91
TOTAL EQUITY				15,714,740.10	73.58
BONDS					
EUR	DE000BU0E139	700,000	German T-Bill 0% 15/01/2025	699,359.50	3.27
EUR	DE000BU0E147	900,000	German T-Bill 0% 19/02/2025	896,962.50	4.20
EUR	DE000BU0E154	478,000	German T-Bill 0% 19/03/2025	475,538.30	2.23
EUR	DE000BU0E162	700,000	German T-Bill 0% 16/04/2025	694,932.00	3.25
EUR	DE000BU0E170	800,000	German T-Bill 0% 14/05/2025	792,852.00	3.71
EUR	DE000BU0E188	500,000	German T-Bill 0% 18/06/2025	494,502.50	2.32
EUR	FR0128537208	150,000	Btf 0% 12/03/2025	149,235.00	0.70
TOTAL BONDS				4,203,381.80	19.68
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				19,918,121.90	93.26
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
USD	US912797LN52	100,000	Treasury Bill 0% 12/06/2025	94,807.85	0.44
USD	US912797LX35	410,000	Treasury Bill 0% 09/01/2025	395,712.66	1.86
USD	US912797MU86	100,000	Treasury Bill 0% 27/03/2025	95,649.59	0.45
USD	US912797NN35	100,000	Treasury Bill 0% 29/05/2025	94,961.78	0.44
TOTAL BONDS				681,131.88	3.19
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				681,131.88	3.19

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
USD	LU0987193777	1,153	Amundi Funds - Cash USD R2 USD C Acc	132,514.39	0.62
EUR	LU2095450479	10	JPMorgan Liquidity Funds - JPM	106,212.80	0.50
TOTAL FUNDS				238,727.19	1.12
TOTAL INVESTMENT FUNDS				238,727.19	1.12
TOTAL INVESTMENT IN SECURITIES				20,837,980.97	97.57
OTHER NET ASSETS				518,841.73	2.43
TOTAL NET ASSETS				21,356,822.70	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - Araucaria 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					
CHF	CH0012005267	548	Novartis AG	51,735.25	0.44
CHF	CH0012032048	391	Roche Holding AG	106,328.60	0.91
EUR	DE000PAG9113	1,149	Dr Ing hc F Porsche AG	67,124.58	0.58
EUR	FR0000121014	152	LVMH Moet Hennessy Louis Vuitt	96,596.00	0.83
EUR	FR0000121485	195	Kering	46,458.75	0.40
USD	US02079K3059	3,212	Alphabet Inc-A	587,532.59	5.04
USD	US0846707026	1,055	Berkshire Hathaway Inc	462,088.14	3.97
USD	US5398301094	136	Lockheed Martin Corp	63,859.77	0.55
TOTAL EQUITY				1,481,723.68	12.72
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				1,481,723.68	12.72
INVESTMENT FUNDS					
FUNDS					
EUR	ES0146309002	4,250.75000	Horos Value Internacional FI Acc	680,868.60	5.85
EUR	FI4000233242	8,889.6800	Evli Short Corporate Bond IB EUR Acc	1,007,965.04	8.65
EUR	FR0010213355	55.7800	Groupama Asset Management Groupama Entr	135,098.59	1.16
EUR	FR0012599645	33.480	Groupama Asset Management - Cash Equival	360,815.98	3.10
USD	IE00BD9BSS80	1,117.8500	Fisher Investments Institutional US Smal	244,818.31	2.10
EUR	IE00BFMNPS42	4,850.000	Xtrackers ESG MSCI USA UCITS ETF 1C	299,051.00	2.57
EUR	IE00BGPC1G58	1,271.370	Fisher Invest Instit US Small Cap Core E	209,266.68	1.80
EUR	IE00BH480S68	12,953.3700	GQG Partners Global Equity Fund I EUR AC	265,673.58	2.28
EUR	IE00BL25JL35	7,627.000	Xtrackers MSCI World Quality UCITS ETF 1	515,966.55	4.43
EUR	IE00BQXX3L90	6,064	Guinness Global Innovators Fund Y EUR AC	223,630.84	1.92
EUR	IE00BVYPNZ31	9,168.17	Guinness Global Equity Income Fund Y EUR	223,658.42	1.92
EUR	IE00BYVJRR92	12,500.000	iShares MSCI USA SRI UCITS ETF USD ACC A	193,350.00	1.66
EUR	IE00BYYLQ421	8,131	Comgest Growth PLC - World EUR Z ACC Acc	383,930.10	3.30
EUR	IE00B3WJKG14	7,150.000	iShares S&P 500 Information Technology S	233,662.00	2.01
EUR	LU0346389348	7,804	Fidelity Funds - Global Technology Fund	1,404,633.60	12.05
EUR	LU0690375182	14,800.87	Fundsmith Equity Fund Feeder T ACC Acc	949,915.40	8.16
EUR	LU0940004913	1,282.18	Robeco Sustainable Global Stars Equities	541,335.76	4.65
EUR	LU1673806201	6,697	Deutsche Floating Rate Notes TFC Acc	720,312.43	6.18
EUR	LU1805264980	113,914.84000	Artemis Funds Lux - US Smaller Companies	246,158.58	2.11
EUR	LU1964632324	523.000	Independance et Expansion Sicav - Small	424,147.77	3.64
EUR	LU2552654589	5,801.25	JPMorgan Investment Funds - Global Selec	785,605.68	6.74
TOTAL FUNDS				10,049,864.91	86.28
TOTAL INVESTMENT FUNDS				10,049,864.91	86.28
TOTAL INVESTMENT IN SECURITIES				11,531,588.59	99.00
OTHER NET ASSETS				116,092.51	1.00
TOTAL NET ASSETS				11,647,681.10	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
USD	AN8068571086	500	Schlumberger Ltd	18,523.71	0.12
USD	CA0679011084	5,000	Barrick Gold Corp	74,887.19	0.50
EUR	CH0198251305	1,000	Coca-Cola HBC AG	33,320.00	0.23
EUR	DE000BASF111	1,500	BASF SE	63,690.00	0.43
EUR	DE000BAY0017	3,000	Bayer AG	57,942.00	0.39
EUR	DE0005190037	500	Bayerische Motoren Werke AG - Pref	36,200.00	0.24
EUR	DE0005552004	1,000	DHL Group	33,980.00	0.23
EUR	DE0006231004	1,000	Infineon Technologies AG	31,400.00	0.21
EUR	DE0007037129	1,000	RWE AG	28,830.00	0.19
EUR	FR0000051807	400	Teleperformance	33,248.00	0.23
EUR	FR0000120271	2,034	TotalEnergies SE	108,554.58	0.73
EUR	FR0000120693	400	Pernod Ricard SA	43,600.00	0.29
EUR	FR0000121014	50	LVMH Moet Hennessy Louis Vuitt	31,775.00	0.22
EUR	FR0000121485	200	Kering	47,650.00	0.32
EUR	GB00BP6MXD84	5,000	Shell PLC	150,575.00	1.01
EUR	GRS260333000	3,000	Hellenic Telecommunications Or	44,640.00	0.30
EUR	IE000S9YS762	100	Linde PLC	40,320.00	0.27
EUR	IT0005239360	1,000	UniCredit SpA	38,525.00	0.26
EUR	NL0000009165	500	Heineken NV	34,350.00	0.23
EUR	NL0000226223	1,500	STMicroelectronics NV	36,412.50	0.25
EUR	NL0013267909	550	Akzo Nobel NV	31,878.00	0.21
EUR	NL00150001Q9	3,000	Stellantis NV	37,932.00	0.26
USD	US01609W1027	700	Alibaba Group Holding Ltd - ADR	57,351.99	0.39
USD	US02079K3059	600	Alphabet Inc-A	109,750.79	0.74
USD	US0231351067	500	Amazon.com Inc	105,996.77	0.71
USD	US0846707026	100	Berkshire Hathaway Inc	43,799.82	0.30
USD	US25179M1036	1,000	Devon Energy Corp	31,626.55	0.21
USD	US30231G1022	1,000	Exxon Mobil Corp	103,943.41	0.70
USD	US47215P1066	2,000	JD.com Inc - ADR	67,002.29	0.45
USD	US5949181045	200	Microsoft Corp	81,457.93	0.55
USD	US5951121038	400	Micron Technology Inc	32,529.06	0.22
USD	US6516391066	1,000	Newmont Mining Corp	35,965.18	0.24
USD	US7475251036	500	QUALCOMM Inc	74,220.45	0.50
USD	US9282541013	2,000	Virtu Financial Inc	68,954.19	0.47
TOTAL EQUITY				1,870,831.41	12.60

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	BE6312822628	100,000	Ab Inbev Sa/Nv 1.65% 28/03/2031	92,809.00	0.62
EUR	BE6350792089	100,000	Solvay Sa 4.25% 03/10/2031	103,169.00	0.69
EUR	DE000A3E5KG2	100,000	TUI AG 5% 16/04/2028	100,743.00	0.68
EUR	DE000BU22049	200,000	Bundesschatzanw 2.5% 19/03/2026	200,874.00	1.35
EUR	DK0030540638	100,000	Spar Nord Bank 4.125% 01/10/2030	103,353.50	0.70
EUR	ES0L02503073	100,000	Letras 0% 07/03/2025	99,546.50	0.67
EUR	ES0L02505094	200,000	Letras 0% 09/05/2025	198,222.00	1.33
EUR	EU000A284451	100,000	European Union 0% 04/11/2025	98,149.50	0.66
EUR	EU000A3KT6B1	200,000	European Union 0.45% 04/07/2041	130,305.00	0.88
EUR	EU000A3K4DJ5	100,000	European Union 0.8% 04/07/2025	99,159.50	0.67
EUR	EU000A3K4DS6	100,000	European Union 2% 04/10/2027	99,263.00	0.67
EUR	FR0013479748	200,000	Thales Sa 0,25% 29/01/2027	189,394.00	1.27
EUR	FR001400HX73	100,000	L'Oreal Sa 3.125% 19/05/2025	100,037.00	0.67
EUR	FR001400IIO6	100,000	Thales Sa 3.625% 14/06/2029	102,173.00	0.69
EUR	FR001400QMF9	400,000	France O.A.T. 3% 25/11/2034	393,502.00	2.65
EUR	FR0014007KL5	100,000	Rci Banque 0.5% 14/07/2025	98,681.00	0.66
EUR	FR0128537208	200,000	Btf 0% 12/03/2025	198,980.00	1.34
EUR	IT0005607970	200,000	Btps 3.85% 01/02/2035	206,062.00	1.39
USD	US06051GMD87	100,000	Bank Of Amer Crp 5.518% 25/10/2035	94,445.30	0.64
USD	US251526CV96	150,000	Deutsche Bank Ny 5.706% 08/02/2028	146,527.89	0.99
USD	US37045XEH52	100,000	Gen Motors Fin 5.8% 23/06/2028	98,602.75	0.66
USD	US89236TJZ93	100,000	Toyota Mtr Cred 3.05% 22/03/2027	93,571.30	0.63
USD	US91282CAV37	200,000	US Treasury N/B 0.875% 15/11/2030	158,244.48	1.07
USD	US91282CLP40	100,000	Us Treasury N/B 3.5% 30/09/2026	95,435.87	0.64
USD	US91911TAQ67	100,000	Vale Overseas 3.75% 08/07/2030	88,465.92	0.60
EUR	XS1172951508	100,000	Petroleos Mexica 2.75% 21/04/2027	92,172.00	0.62
EUR	XS1202849086	100,000	Glencore Finance 1,75% 17/03/2025	99,694.50	0.67
EUR	XS1325645825	100,000	Bnp Paribas 2.75% 27/01/2026	99,843.00	0.67
EUR	XS1824425182	200,000	Petroleos Mexica 3,625% 24/11/2025	196,967.00	1.33
EUR	XS2027596530	300,000	Romania 2.124% 16/07/2031	247,965.00	1.67
EUR	XS2081018629	200,000	Intesa Sanpaolo 1% 19/11/2026	193,534.00	1.30
EUR	XS2121408996	200,000	PIRAEUS FINANCIAL HLDGS 5,5% 19/02/2030	200,376.00	1.35
EUR	XS2196322403	200,000	Exxon Mobil Corp 0.835% 26/06/2032	170,825.00	1.15
EUR	XS2228892860	100,000	Glencore Fin Dac 1,125% 10/03/2028	94,345.50	0.64
EUR	XS2290960520	300,000	Total Se 1.625% Perpetual	282,241.50	1.90
EUR	XS2292954893	200,000	Goldman Sachs Gp 0.25% 26/01/2028	185,648.00	1.25
EUR	XS2307437629	200,000	Alpha Services and Ho 5.5% 11/06/2031	204,045.00	1.37
EUR	XS2333239692	200,000	Bank Of Cyprus 6.625% 23/10/2031	206,261.00	1.39
EUR	XS2338643740	100,000	Morgan Stanley 0.406% 29/10/2027	95,688.50	0.64
EUR	XS2359929812	100,000	Public Pwr Corp 3.375% 31/07/2028	98,933.00	0.67
EUR	XS2400040460	100,000	PIRAEUS BANK SA 3.875% 03/11/2027	101,795.50	0.69
EUR	XS2434895558	300,000	Romania 2.125% 07/03/2028	281,772.00	1.90
EUR	XS2465984289	100,000	Bank Of Ireland 1.875% 05/06/2026	99,533.00	0.67
EUR	XS2535307743	100,000	Medtronic Global 2.625% 15/10/2025	99,780.50	0.67
EUR	XS2538366878	100,000	Banco Santander 3.625% 27/09/2026	100,513.00	0.68
EUR	XS2553798443	100,000	Skandinav Enskil 4% 09/11/2026	102,062.50	0.69
EUR	XS2575952424	100,000	Banco Santander 3.75% 16/01/2026	101,220.00	0.68
EUR	XS2579483319	200,000	Bgaria-Flirb-Reg 4.5% 27/01/2033	217,604.00	1.46
EUR	XS2579816146	100,000	Eurobank 7% 26/01/2029	110,808.50	0.75
EUR	XS2588885025	200,000	Unicredit Spa 4.45% 16/02/2029	207,831.00	1.40
EUR	XS2595343059	200,000	Natl Bk Greece 8% 03/01/2034	230,256.00	1.55
EUR	XS2601459162	100,000	Siemens Ener Fin 4.25% 05/04/2029	103,635.00	0.70

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	XS2615940215	100,000	Porsche Se 4.5% 27/09/2028	103,620.50	0.70
EUR	XS2623129256	200,000	Daimler Truck 3.875% 19/06/2026	203,269.00	1.37
EUR	XS2640904319	200,000	Alpha Bank 6.875% 27/06/2029	223,049.00	1.50
EUR	XS2672452237	100,000	Continental Ag 4% 01/03/2027	102,246.50	0.69
EUR	XS2724510792	200,000	Eurobank 5.875% 28/11/2029	217,314.00	1.46
EUR	XS2728486536	100,000	Piraeus Bank 6.75% 05/12/2029	111,698.00	0.75
EUR	XS2747093321	200,000	Piraeus 7.25% 17/04/2034	222,117.00	1.50
EUR	XS2756298639	100,000	Natl Bk Greece 4.5% 29/01/2029	103,679.00	0.70
EUR	XS2757515882	100,000	Coca-Cola Hbc Bv 3.375% 27/02/2028	101,750.00	0.69
EUR	XS2776889995	100,000	Honeywell Intl 3.375% 01/03/2030	101,464.00	0.68
EUR	XS2776890068	100,000	Honeywell Intl 3.75% 01/03/2036	100,517.00	0.68
EUR	XS2801451571	200,000	Bank Of Cyprus 5% 02/05/2029	209,400.00	1.41
EUR	XS2802891833	100,000	Porsche Se 3.75% 27/09/2029	99,838.00	0.67
EUR	XS2802909478	100,000	Piraeus Bank 5% 16/04/2030	105,845.50	0.71
EUR	XS2809270072	100,000	General Mills In 3.65% 23/10/2030	102,585.00	0.69
EUR	XS2811096267	100,000	Glencore Fin Dac 4.154% 29/04/2031	103,574.50	0.70
EUR	XS2835739660	100,000	Alpha Srv Hld 6% 13/09/2034	108,150.00	0.73
EUR	XS2887896574	200,000	Mtu Aero Engines 3.875% 18/09/2031	206,342.00	1.39
EUR	XS2894908768	100,000	Cez As 4.125% 05/09/2031	101,991.50	0.69
EUR	XS2904849879	200,000	Raiffeisen Bk In 5.25% 02/01/2035	205,571.00	1.38
EUR	XS2908644615	200,000	Romania 5.125% 24/09/2031	195,669.00	1.32
EUR	XS2909822517	100,000	Ihg Finance Llc 3.625% 27/09/2031	100,666.50	0.68
EUR	XS2920504292	100,000	Metlen Energy 4% 17/10/2029	102,163.00	0.69
EUR	XS2934874566	100,000	Coca-Cola Hbc Bv 3.125% 20/11/2032	99,324.00	0.67
EUR	XS2956845262	100,000	Eurobank 3.25% 12/03/2030	99,317.00	0.67
TOTAL BONDS				11,046,227.51	74.40
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				12,917,058.92	87.00
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
EUR	SK4000022539	100,000	Slovakia Govt 3.75% 23/02/2035	102,797.00	0.69
EUR	XS2115091717	200,000	Ibm Corp 0,3% 11/02/2028	185,718.00	1.25
TOTAL BONDS				288,515.00	1.94
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				288,515.00	1.94
INVESTMENT FUNDS					
FUNDS					
EUR	LU0514695690	10,000	Xtrackers MSCI China UCITS ETF 1C Acc	148,120.00	1.00
EUR	LU1681043086	150	Amundi Msci India UCITS ETF EUR C Acc	146,082.21	0.98
TOTAL FUNDS				294,202.21	1.98
TOTAL INVESTMENT FUNDS				294,202.21	1.98
TOTAL INVESTMENT IN SECURITIES				13,499,776.13	90.92
OTHER NET ASSETS				1,347,595.84	9.08
TOTAL NET ASSETS				14,847,371.97	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	79,363.71	4.00
CHF	CH0012549785	58	Sonova Holding AG	18,291.19	0.92
CHF	CH0024590272	104	ALSO Holding AG	24,794.98	1.25
CHF	CH0025751329	378	Logitech International SA	30,190.27	1.52
EUR	DE0008404005	139	Allianz SE	41,130.10	2.07
EUR	ES0113211835	2,020	Banco Bilbao Vizcaya Argentari	19,093.04	0.96
EUR	FR0000120073	207	Air Liquide SA	32,482.44	1.64
EUR	FR0000120271	786	TotalEnergies SE	41,948.82	2.12
EUR	IT0000072618	8,361	Intesa Sanpaolo SpA	32,298.54	1.63
GBP	JE00B4T3BW64	5,768	Glencore PLC	24,657.95	1.24
USD	LU1778762911	128	Spotify Technology SA	55,334.04	2.79
EUR	NL0000235190	278	Airbus SE	43,028.84	2.17
EUR	NL0010273215	65	ASML Holding NV	44,115.50	2.23
USD	US0231351067	381	Amazon.com Inc	80,769.54	4.07
USD	US24703L2025	160	Dell Technologies Inc	17,816.77	0.90
USD	US30303M1027	89	Meta Platforms Inc	50,353.55	2.54
USD	US6541061031	284	NIKE Inc	20,765.76	1.05
USD	US67066G1040	351	NVIDIA Corp	45,546.67	2.30
USD	US6974351057	302	Palo Alto Networks Inc	53,099.29	2.68
TOTAL EQUITY				755,081.00	38.08
BONDS					
USD	US031162DM91	30,000	Amgen Inc 5.25% 02/03/2025	29,007.72	1.46
USD	US91282CDZ14	85,000	Us Treasury N/B 1.5% 15/02/2025	81,850.39	4.13
EUR	XS2182404298	100,000	Banco Bilbao Viz 0.75% 04/06/2025	99,094.50	5.00
EUR	XS2374595127	100,000	Volkswagen Fin 0% 12/02/2025	99,643.00	5.02
TOTAL BONDS				309,595.61	15.61
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				1,064,676.61	53.69
INVESTMENT FUNDS					
FUNDS					
EUR	DE000A0Q4R44	3,036.00	iShares STOXX Europe 600 Real Estate UCI	41,022.43	2.07
EUR	FR0010361683	2,032.00	Lyxor MSCI India UCITS ETF C-EUR	62,811.15	3.17
EUR	FR0012599645	8.12	Groupama Asset Management - Cash Equival	87,501.24	4.41
USD	IE00BDVPNG13	737.00	WisdomTree Artificial Intelligence UCITS	49,929.05	2.52
USD	IE00BJ38QD84	815.00	SPDR Russell 2000 U.S. Small Cap UCITS E	50,893.70	2.57
EUR	IE0031574977	711.75	Brandes Investment Funds PLC - Brandes E	46,989.74	2.37
EUR	LU0328436547	1,348.51	Goldman Sachs Global Small Cap Core Equi	60,453.88	3.05
EUR	LU0675296932	16.01	G Fund - Avenir Europe - IC	38,103.28	1.92
EUR	LU0837965457	6,375.17	abrdn SICAV I - Asia Pacific S	113,163.02	5.71
EUR	LU1333146287	52.34	Mimosa Capital Sicav SA - Azvalor Intern	97,059.94	4.89

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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
EUR	LU1681048630	139.00	Amundi S&P Global Luxury UCITS ETF EUR C	29,519.47	1.49
USD	LU1873131046	10.46	JPMorgan Liquidity Funds - JPM USD Liqui	117,364.16	5.92
EUR	LU2146192377	73.49	Robecosam Sus Water Eq-i Eur	48,371.84	2.44
TOTAL FUNDS				843,182.90	42.53
TOTAL INVESTMENT FUNDS				843,182.90	42.53
TOTAL INVESTMENT IN SECURITIES				1,907,859.51	96.22
OTHER NET ASSETS				75,025.50	3.78
TOTAL NET ASSETS				1,982,885.01	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - Cartago Global Balanced

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	ES0112618006	16,707	B&H Deuda FI Acc	192,434.58	4.89
EUR	ES0175437039	1,865	Dunas Valor Prudente FI	510,194.72	12.97
EUR	FR0010693051	14	Groupama Asset Management Groupama Entre	15,541.12	0.40
EUR	FR0013432143	194	Lazard Credit Opportunities SICAV PVC EU	247,415.96	6.29
EUR	IE00BF5GGB04	42,523	GAM Star Cat Bond Fund R EUR ACC Acc	555,881.92	14.13
EUR	IE00B3DJ5M15	36,838	Federated Hermes Global Emerging Markets	164,220.12	4.18
EUR	IE00B4MQD153	5,235	Muzinich Funds - EnhancedYield Short-Ter	426,966.60	10.85
EUR	LU0161305759	2,042	Schroder ISF European Value C Acc	203,560.65	5.18
EUR	LU0289523259	375	Melchior Selected Trust - European Oppor	135,151.86	3.44
EUR	LU0840158819	1,326	Storm Fund II - Storm Bond Fund RC EUR A	193,940.76	4.93
EUR	LU0842206632	2,210	BlueBay High Yield ESG Bond Fund C - EUR	350,793.30	8.92
EUR	LU0992624949	2,211	Carmignac-Securite-F Eur Acc	259,505.07	6.60
EUR	LU1670724704	40,058.96	M&G Lux Investment Funds 1 - M&G Lux Opt	428,490.71	10.90
TOTAL FUNDS				3,684,097.37	93.68
TOTAL INVESTMENT FUNDS				3,684,097.37	93.68
TOTAL INVESTMENT IN SECURITIES				3,684,097.37	93.68
OTHER NET ASSETS				248,525.99	6.32
TOTAL NET ASSETS				3,932,623.36	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
EUR	AT0000652011	10,000	Erste Group Bank AG	596,600.00	2.63
AUD	AU0000056269	47,935	Mader Group Ltd	172,467.42	0.76
CAD	CA04302L1004	13,000	Artemis Gold Inc	120,037.34	0.53
CAD	CA2652692096	12,000	Dundee Precious Metals Inc	105,082.20	0.46
USD	CA9628791027	2,500	Wheaton Precious Metals Corp	135,859.85	0.60
CHF	CH0210483332	4,200	Cie Financiere Richemont SA	616,447.32	2.72
EUR	DE000A12DM80	5,200	Scout24 AG	442,520.00	1.95
EUR	DE0005810055	1,800	Deutsche Boerse AG	400,320.00	1.76
EUR	DE0006231004	4,000	Infineon Technologies AG	125,600.00	0.55
EUR	FI0009014575	13,000	Metso Corporation	116,740.00	0.51
EUR	FR0000052292	485	Hermes International	1,126,170.00	4.96
EUR	FR0000121014	490	LVMH Moet Hennessy Louis Vuitt	311,395.00	1.37
EUR	FR0000121972	1,480	Schneider Electric SE	356,532.00	1.57
GBP	GB0001826634	10,000	Diploma PLC	514,107.72	2.26
JPY	JP3548600000	700	Disco Corp	183,632.62	0.81
USD	LU1778762911	1,590	Spotify Technology SA	687,352.47	3.03
EUR	NL0000334118	1,328	ASM International NV	742,086.40	3.27
EUR	NL0010273215	960	ASML Holding NV	651,552.00	2.87
EUR	PTJMT0AE0001	28,500	Jeronimo Martins SGPS SA	525,825.00	2.32
SEK	SE0012673267	4,000	Evolution AB	297,701.18	1.31
SEK	SE0017486889	10,000	Atlas Copco AB	147,358.24	0.65
SGD	SG1L01001701	26,200	DBS Group Holdings Ltd	809,692.58	3.57
USD	US0090661010	5,000	Airbnb Inc	634,898.40	2.80
USD	US02079K1079	2,600	Alphabet Inc-C	478,450.85	2.11
USD	US0231351067	7,200	Amazon.com Inc	1,526,353.53	6.72
USD	US22160N1090	3,950	CoStar Group Inc	273,246.92	1.20
USD	US2270461096	1,300	Crocs Inc	137,588.54	0.61
USD	US4228061093	1,950	HEICO Corp	447,963.55	1.97
USD	US45168D1046	1,230	IDEXX Laboratories Inc	491,386.72	2.16
USD	US5500211090	1,085	Lululemon Athletica Inc	400,926.52	1.77
USD	US55354G1004	550	MSCI Inc	318,879.78	1.40
USD	US5949181045	3,460	Microsoft Corp	1,409,222.24	6.21
USD	US61174X1090	5,600	Monster Beverage Corp	284,412.84	1.25
USD	US6153691059	1,870	Moody's Corp	855,358.44	3.77
USD	US6701002056	8,000	Novo Nordisk A/S	664,959.56	2.93
USD	US78409V1044	2,500	S&P Global Inc	1,203,098.88	5.30
USD	US8290731053	2,580	Simpson Manufacturing Co Inc	413,417.27	1.82
USD	US8835561023	690	Thermo Fisher Scientific Inc	346,856.86	1.53
USD	US8926721064	9,211	Tradeweb Markets Inc	1,165,248.60	5.13
USD	US8936411003	1,320	TransDigm Group Inc	1,616,412.95	7.12

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	US93627C1018	3,300	Warrior Met Coal Inc	172,957.51	0.76
USD	US98978V1035	2,800	Zoetis Inc	440,823.66	1.94
TOTAL EQUITY				22,467,542.96	98.96
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				22,467,542.96	98.96
TOTAL INVESTMENT IN SECURITIES				22,467,542.96	98.96
OTHER NET ASSETS				235,044.46	1.04
TOTAL NET ASSETS				22,702,587.42	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
EUR	AT0000818802	1,991	DO & CO AG	358,380.00	0.49
EUR	BE0003820371	36,500	EVS Broadcast Equipment SA	1,129,675.00	1.55
CHF	CH0003671440	6,494	Rieter Holding AG	586,816.60	0.81
EUR	DE000A1H8BV3	136,700	Norma Group SE	2,042,298.00	2.81
EUR	DE000STAB1L8	7,684	Stabilus SE	232,441.00	0.32
EUR	DE0005110001	39,978	All for One Group SE	2,318,724.00	3.19
EUR	DE0007446007	123,694	Takkt AG	952,443.80	1.31
EUR	ES0105229001	4,752,338	Prosegur Cash SA	2,623,290.58	3.61
EUR	ES0105407003	464,678	Millenium Hotels Real Estate SL	1,273,217.72	1.75
EUR	ES0112501012	58,900	Ebro Foods SA	935,332.00	1.29
EUR	ES0129743318	145,981	Elecnor SA	2,344,454.86	3.23
EUR	FI4000292438	381,701	Anora Group Plc	1,084,030.84	1.49
EUR	FR0000039299	285,148	Bollore SE	1,693,779.12	2.33
EUR	FR0000053506	91,053	Cegedim SA	1,160,925.75	1.60
EUR	FR0000064271	14,364	Stef SA	1,884,556.80	2.59
EUR	FR0004050250	21,924	Neurones	963,559.80	1.33
EUR	FR001400SF56	28,392	Societe LDC SADIR	1,945,419.84	2.68
GBP	GB00BD8SLV43	245,483	Marlowe PLC	962,125.29	1.32
EUR	GB00BNTJ3546	483,000	Allfunds Group Plc	2,434,320.00	3.35
GBP	GB00BRSCY602	248,483	Optima Health Group Ltd	431,334.09	0.59
GBP	GB00BTC0LB89	2,278,265	DFS Furniture PLC	3,858,313.12	5.31
GBP	GB00BYQB9V88	1,073,672	TI Fluid Systems PLC	2,509,250.07	3.45
GBP	GB00BYSXWW41	457,000	Midwich Group PLC	1,614,225.66	2.22
GBP	GB00B1KJJ408	27,807	Whitbread PLC	990,950.76	1.36
GBP	GB00B2863827	46,000	CVS Group PLC	467,414.64	0.64
GBP	GB00B5NR1S72	483,514	Restore PLC	1,409,585.07	1.94
GBP	GB00B61TVQ02	225,785	Inchcape PLC	2,101,691.21	2.89
GBP	GB0004170089	1,017,172	Headlam Group PLC	1,747,221.39	2.40
GBP	GB0004657408	547,579	Mitie Group PLC	728,626.00	1.00
GBP	GB0005518872	1,286,443	Macfarlane Group PLC	1,672,877.77	2.30
EUR	IE00BJMZDW83	457,673	Dalata Hotel Group PLC	2,137,332.91	2.94
EUR	IE00B1WV4493	719,530	Origin Enterprises PLC	1,975,109.85	2.72
EUR	IT0001206769	22,512	SOL SpA	836,320.80	1.15
EUR	IT0001469383	1,617,960	Arnoldo Mondadori Editore SpA	3,430,075.20	4.72
EUR	IT0004729759	23,623	Sesa SpA	1,470,531.75	2.02
EUR	IT0005244618	522,198	Cellularline Spa	1,211,499.36	1.67
EUR	IT0005619538	21,223	Sesa SpA Rts ExDt 26102024	0.02	0.00
EUR	LU1704650164	103,501	Befesa SA	2,148,680.76	2.96
USD	NL0010556684	172,231	Expro Group Holdings NV	2,075,312.90	2.85
EUR	NL0010776944	52,891	Brunel International NV	479,721.37	0.66
GBP	NL0012650360	69,868	Rhi Magnesita NV	2,755,250.61	3.79
EUR	NL0013995087	97,853	Cementir Holding NV	1,031,370.62	1.42
NOK	NO0003078800	286,828	TGS ASA	2,760,740.16	3.81
NOK	NO0010927288	286,547	Lumi Gruppen AS	352,658.86	0.49
EUR	PTIBS0AM0008	99,511	Ibersol SGPS SA	744,342.28	1.02
EUR	PTPTI0AM0006	304,319	Navigator Co SA/The	1,092,505.21	1.50

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - Equam Global Value (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
SEK	SE0007897079	356,836	AcadeMedia AB	2,102,063.36	2.89
USD	US48253L2051	314,741	KLX Energy Services Holdings Inc	1,514,566.94	2.08
TOTAL EQUITY				72,575,363.74	99.84
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				72,575,363.74	99.84
TOTAL INVESTMENT IN SECURITIES				72,575,363.74	99.84
OTHER NET ASSETS				117,943.69	0.16
TOTAL NET ASSETS				72,693,307.43	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	209,452.21	0.73
USD	CA13321L1085	1,865	Cameco Corp	92,611.15	0.33
USD	CA3518581051	1,500	Franco-Nevada Corp	170,438.40	0.60
USD	CH0114405324	358	Garmin Ltd	71,351.62	0.25
USD	CH0334081137	52	CRISPR Therapeutics AG	1,977.72	0.01
CHF	CH0418792922	300	Sika AG	68,905.69	0.24
EUR	CH1216478797	1,000	DSM-Firmenich AG	97,720.00	0.34
EUR	DE000A0D9PT0	300	MTU Aero Engines AG	96,600.00	0.34
EUR	DE000LEG1110	1,237	LEG Immobilien AG	101,186.60	0.36
EUR	DE000SHL1006	1,500	Siemens Healthineers AG	76,800.00	0.27
EUR	ES0109067019	1,650	Amadeus IT Group SA	112,530.00	0.39
EUR	ES0144580Y14	3,000	Iberdrola SA	39,900.00	0.14
EUR	ES0167050915	6,105	ACS Actividades de Construccio	295,726.20	1.04
EUR	ES0173516115	18,260	Repsol SA	213,459.40	0.75
EUR	FI0009013296	7,600	Neste Oyj	92,150.00	0.32
EUR	FR0000121014	390	LVMH Moet Hennessy Louis Vuitt	247,845.00	0.87
EUR	FR0000121667	816	EssilorLuxottica	192,249.60	0.67
EUR	FR0000121964	3,500	Klepierre	97,300.00	0.34
EUR	FR0000124141	4,400	Veolia Environnement SA	119,284.00	0.42
EUR	FR0010040865	500	Gecina SA	45,225.00	0.16
GBP	GB00BD6K4575	3,600	Compass Group PLC	115,924.64	0.41
EUR	GB00BP6MXD84	5,600	Shell PLC	168,644.00	0.59
GBP	GB00B19NLV48	2,600	Experian PLC	108,349.71	0.38
GBP	GB0030913577	39,000	BT Group PLC	67,958.39	0.24
EUR	IT0004965148	1,010	Moncler SpA	51,489.80	0.18
USD	KYG254571055	3,000	Credo Technology Group Holding Ltd	194,832.30	0.68
EUR	NL0000009538	723	Koninklijke Philips NV	17,641.20	0.06
EUR	NL0010273215	69	ASML Holding NV	46,830.30	0.16
USD	NL0010696654	7,686	uniQure NV	131,158.64	0.46
EUR	PTGAL0AM0009	9,000	Galp Energia SGPS SA	143,550.00	0.50
USD	US0079031078	500	Advanced Micro Devices Inc	58,358.86	0.20
USD	US00847X1046	219	Agios Pharmaceuticals Inc	6,953.72	0.03
USD	US0126531013	425	Albemarle Corp	35,350.62	0.12
USD	US01609W1027	3,000	Alibaba Group Holding Ltd - ADR	245,794.24	0.86
USD	US02043Q1076	62	Alnylam Pharmaceuticals Inc	14,097.36	0.05
USD	US02079K3059	2,005	Alphabet Inc-A	366,750.57	1.28
USD	US0231351067	970	Amazon.com Inc	205,633.74	0.72
USD	US0311621009	47	Amgen Inc	11,837.08	0.04
USD	US0326541051	244	Analog Devices Inc	50,092.51	0.18
USD	US03753U1060	200	Apellis Pharmaceuticals Inc	6,166.84	0.02
USD	US03769M1062	3,034	Apollo Global Management Inc	484,201.64	1.70
USD	US0382221051	79	Applied Materials Inc	12,414.62	0.04
USD	US04016X1019	56	Argenx SE - ADR	33,278.90	0.12
USD	US0420682058	1,200	ARM Holdings PLC	143,041.29	0.50
USD	US04335A1051	123	Arvinas Inc	2,278.42	0.01
USD	US09061G1013	60	BioMarin Pharmaceutical Inc	3,810.84	0.01

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	US09062X1037	110	Biogen Inc	16,254.09	0.06
USD	US09260D1072	1,300	Blackstone Inc	216,589.20	0.76
USD	US1011211018	300	BXP Inc	21,555.91	0.08
USD	US11135F1012	190	Broadcom Inc	42,564.52	0.15
USD	US12504L1098	220	CBRE Group Inc	27,910.02	0.10
USD	US15643U1043	1,355	Centrus Energy Corp	87,213.67	0.31
USD	US1912161007	1,200	Coca-Cola Co/The	72,193.18	0.25
USD	US23282W6057	400	Cytokinetics Inc	18,181.64	0.06
USD	US2372661015	3,000	Darling Ingredients Inc	97,662.55	0.34
USD	US2681501092	500	Dynatrace Inc	26,258.83	0.09
USD	US29444U7000	47	Equinix Inc	42,821.78	0.15
USD	US29476L1070	641	Equity Residential	44,447.39	0.16
USD	US2971781057	154	Essex Property Trust Inc	42,475.78	0.15
USD	US30303M1027	770	Meta Platforms Inc	435,643.11	1.53
USD	US31189P1021	260	Fate Therapeutics Inc	414.54	0.00
USD	US3434121022	3,230	Fluor Corp	153,932.88	0.54
USD	US3723032062	154	Genmab A/S - ADR	3,105.62	0.01
USD	US3755581036	140	Gilead Sciences Inc	12,495.82	0.04
USD	US3847471014	82	GRAIL Inc	1,414.35	0.01
USD	US4523271090	1,488	Illumina Inc	192,137.75	0.67
USD	US45337C1027	131	Incyte Corp	8,743.12	0.03
USD	US46116X1019	219	Intra-Cellular Therapies Inc	17,674.23	0.06
USD	US4622221004	480	Ionis Pharmaceuticals Inc	16,215.06	0.06
USD	US46266C1053	59	IQVIA Holdings Inc	11,203.21	0.04
USD	US48020Q1076	110	Jones Lang LaSalle Inc	26,906.63	0.10
USD	US49372L2097	31	Kezar Life Sciences Inc	201.30	0.00
USD	US5560991094	415	MacroGenics Inc	1,303.28	0.00
USD	US5738741041	608	Marvell Technology Inc	64,889.60	0.23
USD	US5949181045	380	Microsoft Corp	154,770.07	0.54
USD	US5951121038	115	Micron Technology Inc	9,352.11	0.03
USD	US6098391054	37	Monolithic Power Systems Inc	21,154.81	0.07
USD	US64125C1099	162	Neurocrine Biosciences Inc	21,367.49	0.07
USD	US67066G1040	4,500	NVIDIA Corp	583,931.63	2.05
USD	US67079K1007	3,500	NuScale Power Corp	60,639.30	0.21
USD	US7223041028	400	Pinduoduo Inc	37,488.04	0.13
USD	US74340W1036	750	Prologis Inc	76,602.34	0.27
USD	US74460D1090	295	Public Storage	85,356.70	0.30
USD	US7549071030	3,200	Rayonier Inc	80,704.23	0.28
USD	US7588491032	720	Regency Centers Corp	51,435.03	0.18
USD	US75886F1075	14	Regeneron Pharmaceuticals Inc	9,636.41	0.03
USD	US75943R1023	243	Relay Therapeutics Inc	967.41	0.00
USD	US76155X1000	175	REVOLUTION Medicines Inc	7,396.44	0.03
USD	US78667J1088	162	Sage Therapeutics Inc	850.00	0.00
USD	US8288061091	290	Simon Property Group Inc	48,257.21	0.17
USD	US8334451098	600	Snowflake Inc	89,522.56	0.31
USD	US83404D1090	9,050	SoftBank Group Corp ADR	252,027.75	0.88
USD	US8356993076	12,000	Sony Group Corp-ADR	245,359.41	0.86
USD	US8740391003	319	Taiwan Semiconductor Manufactu-ADR	60,875.37	0.21
USD	US88160R1014	560	Tesla Inc	218,526.03	0.77
USD	US8891101029	273	Tokyo Electron Ltd ADR	19,913.97	0.07

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	US90400D1081	144	Ultragenyx Pharmaceutical Inc	5,853.84	0.02
USD	US92276F1003	900	Ventas Inc	51,214.14	0.18
USD	US92532F1003	46	Vertex Pharmaceuticals Inc	17,899.68	0.06
USD	US9290421091	541	Vornado Realty Trust	21,976.87	0.08
USD	US9418481035	38	Waters Corp	13,621.97	0.05
USD	US9621661043	19,417	Weyerhaeuser Co	528,161.01	1.85
TOTAL EQUITY				9,646,423.70	33.79
BONDS					
EUR	ES0L02501101	450,000	Letras 0% 10/01/2025	449,734.50	1.58
EUR	ES0L02505094	140,000	Letras 0% 09/05/2025	138,755.40	0.49
EUR	ES0243307016	100,000	Kutxabank 0.5% 14/10/2027	95,829.00	0.33
EUR	ES0265936023	100,000	Abanca Corp 0.5% 08/09/2027	96,153.50	0.34
EUR	FR001400DCZ6	200,000	Bnp Paribas 4.375% 13/01/2029	207,155.00	0.73
EUR	FR001400EHG3	200,000	Societe Generale 4.25% 06/12/2030	204,998.00	0.72
EUR	FR001400F877	100,000	Societe Generale 7.875% Perpetual	105,664.00	0.37
EUR	FR001400G6Y4	200,000	Bpce 4.625% 02/03/2030	209,508.00	0.73
EUR	IT0005582421	1,100,000	Btps 4.15% 01/10/2039	1,139,957.50	3.99
EUR	IT0005586349	560,000	Bots 0% 14/03/2025	557,244.80	1.96
EUR	IT0005592370	1,500,000	Bots 0% 14/04/2025	1,488,975.00	5.22
EUR	IT0005607459	190,000	Bots 0% 31/01/2025	189,570.60	0.66
EUR	IT0005614182	370,000	Bots 0% 31/03/2025	367,674.55	1.30
USD	USP3143NBB93	200,000	Codelco Inc 4.375% 05/02/2049	146,174.96	0.51
USD	US05946KAN19	200,000	Banco Bilbao Viz 7.883% 15/11/2034	212,040.89	0.74
USD	US05964HBD61	200,000	Banco Santander 6.35% 14/03/2034	196,332.94	0.69
USD	US06051GJD25	650,000	Bank Of Amer Crp 1.319% 19/06/2026	617,901.66	2.17
USD	US172967PG03	500,000	Citigroup Inc 5.827% 13/02/2035	481,046.29	1.68
USD	US279158AJ82	200,000	Ecopetrol Sa 5.875% 28/05/2045	133,674.11	0.47
USD	US912810TE82	650,000	TII 0.125% 15/02/2052 I/L	386,503.85	1.35
USD	US91282CJY84	460,000	Tsy Infl Ix N/B 1.75% 15/01/2034	437,861.11	1.53
USD	US912828ZL77	1,000,000	Us Treasury N/b 0.375% 30/04/2025	954,094.46	3.34
EUR	XS0526718761	760,000	ICO% 29/07/2025	767,600.00	2.69
EUR	XS2102912966	200,000	Banco Santander 4.375% Perpetual	198,296.00	0.69
EUR	XS2195092601	100,000	Abertis Infraest 2,25% 29/03/2029	97,499.00	0.34
EUR	XS2290960876	100,000	Total Se 2.125% Perpetual	86,658.50	0.30
EUR	XS2318337149	300,000	Acciona Financia 1.7% 23/03/2027	285,570.00	1.00
EUR	XS2320533131	100,000	Repsol Intl Fin 2.5% Perpetual	97,800.00	0.34
EUR	XS2324321285	200,000	Banco Santander 0.5% 24/03/2027	194,383.00	0.68
EUR	XS2471862040	200,000	Banco Sabadell 9.375% Perpetual	223,289.00	0.78
EUR	XS2552369469	100,000	Red Electrica 4.625% Perpetual	102,890.50	0.36
EUR	XS2569069375	300,000	Lloyds Bk Gr Plc 4.5% 11/01/2029	313,141.50	1.10
EUR	XS2576550086	100,000	Enel Spa 6.375% Perpetual	107,380.50	0.38
EUR	XS2580221658	300,000	Iberdrola Fin Sa 4.875% Perpetual	310,198.50	1.09
EUR	XS2582389156	200,000	Telefonica Europ 6.135% Perpetual	216,107.00	0.76
EUR	XS2584685387	100,000	Rwe A 4.125% 13/02/2035	103,672.50	0.36
USD	XS2585240984	200,000	Ing Groep Nv 7.5% Perpetual	197,787.20	0.69
EUR	XS2589712996	200,000	Mizuho Financial 4.157% 20/05/2028	207,410.00	0.73
EUR	XS2589820294	200,000	Prologis Intl Ii 4.625% 21/02/2035	214,698.00	0.75

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - GFED AEQUITAS (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
EUR	XS2597113989	100,000	Hsbc Holdings 4.752% 10/03/2028	103,597.00	0.36
EUR	XS2737652474	300,000	Axa Sa 6.375% Perpetual	323,482.50	1.13
EUR	XS2748213290	100,000	Iberdrola Fin Sa 4.871% Perpetual	104,745.50	0.37
EUR	XS2751666699	200,000	Enel Fin Intl Nv 3.875% 23/01/2035	204,223.00	0.71
EUR	XS2751667150	100,000	Banco Santander 5% 22/04/2034	104,671.50	0.37
EUR	XS2798269069	100,000	Terna Rete 4.75% Perpetual	103,363.50	0.36
EUR	XS2875107307	200,000	Caixabank 4.375% 08/08/2036	203,786.00	0.71
EUR	XS2889406497	200,000	Banco Bilbao Viz 4.375% 29/08/2036	203,138.00	0.71
EUR	XS2931242569	300,000	Barclays Plc 3.941% 31/01/2036	301,057.50	1.05
EUR	XS2937255193	200,000	Abertis Finance 4.875% Perpetual	205,084.00	0.72
EUR	XS2938562068	100,000	Kion Group Ag 4% 20/11/2029	101,948.50	0.36
EUR	XS2945618622	100,000	Booking Hlds Inc 3.875% 21/03/2045	99,571.50	0.35
TOTAL BONDS				14,599,899.82	51.14
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				24,246,323.52	84.93
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
EUR	ES0305293005	100,000	Greenalia Sa 4.95% 15/12/2025	96,000.00	0.34
EUR	ES0505075509	100,000	Euskaltel CP 27/06/2025	97,894.10	0.34
EUR	FR001400KKC3	100,000	Veolia Envrnmt 5.993% Perpetual	107,020.50	0.37
USD	US912797NY99	525,000	Treasury Bill 0% 08/04/2025	501,495.26	1.76
TOTAL BONDS				802,409.86	2.81
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				802,409.86	2.81
INVESTMENT FUNDS					
FUNDS					
USD	GG00BNNLWT35	1,254,814	Fair Oaks Income Ltd-2021	654,755.15	2.29
EUR	LU1344614893	549	Alpha UCITS SICAV - Fair Oaks Dynamic Cr	677,352.12	2.37
USD	IE00B579F325	1,700	Invesco Physical Gold ETC	413,299.96	1.45
USD	GB00B15KXQ89	22,000	WisdomTree Copper	773,589.46	2.71
TOTAL FUNDS				2,518,996.69	8.82
TOTAL INVESTMENT FUNDS				2,518,996.69	8.82
TOTAL INVESTMENT IN SECURITIES				27,567,730.07	96.56
OTHER NET ASSETS				982,326.34	3.44
TOTAL NET ASSETS				28,550,056.41	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
CHF	CH0012032048	345	Roche Holding AG	93,819.35	0.79
CHF	CH0038863350	2,500	Nestle SA	199,245.38	1.68
GBP	CY0106002112	98,705	Atalaya Mining PLC	428,646.02	3.60
EUR	DE000FTG1111	8,000	flatexDEGIRO AG	118,200.00	0.99
DKK	DK0060079531	700	DSV A/S	143,521.87	1.21
DKK	DK0062498333	750	Novo Nordisk A/S	62,776.57	0.53
EUR	ES0105630315	3,576	CIE Automotive SA	90,830.40	0.76
EUR	ES0105777017	8,000	Puig Brands SA	142,680.00	1.20
EUR	ES0148396007	3,000	Industria de Diseno Textil SA	148,920.00	1.25
EUR	ES0171996087	46,444	Grifols SA	424,869.71	3.57
EUR	FR0000121014	411	LVMH Moet Hennessy Louis Vuitt	261,190.50	2.20
EUR	FR0000121485	600	Kering	142,950.00	1.20
EUR	FR0013227113	2,383	SOITEC	207,678.45	1.75
EUR	FR0013280286	1,000	BioMerieux	103,500.00	0.87
EUR	IT0003828271	3,300	Recordati SpA	166,980.00	1.40
EUR	NL0000226223	4,283	STMicroelectronics NV	103,969.83	0.87
EUR	NL0000235190	790	Airbus SE	122,276.20	1.03
EUR	NL0012866412	800	BE Semiconductor Industries NV	105,840.00	0.89
USD	US0231351067	1,200	Amazon.com Inc	254,392.25	2.14
USD	US0846707026	1,101	Berkshire Hathaway Inc	482,236.06	4.05
USD	US1152361010	1,100	Brown & Brown Inc	108,438.58	0.91
USD	US45168D1046	250	IDEXX Laboratories Inc	99,875.35	0.84
USD	US5184391044	1,395	Estee Lauder Cos Inc/The	101,070.74	0.85
USD	US5949181045	600	Microsoft Corp	244,373.80	2.05
USD	US8835561023	550	Thermo Fisher Scientific Inc	276,480.11	2.32
USD	US9113631090	130	United Rentals Inc	88,489.79	0.74
USD	US91324P1021	617	UnitedHealth Group Inc	301,593.04	2.54
USD	US92826C8394	750	Visa Inc	229,038.84	1.92
TOTAL EQUITY				5,253,882.84	44.15
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				5,253,882.84	44.15
INVESTMENT FUNDS					
FUNDS					
EUR	IE00BF5H5052	2,794.70	Seilern International Funds PLC - Stryx	501,061.76	4.21
EUR	IE00BH480S68	36,466.30	GQG Partners Global Equity Fund I EUR AC	747,923.87	6.28
EUR	IE00BJ38QD84	9,601	SPDR Russell 2000 U.S. Small Cap UCITS E	591,709.63	4.97
EUR	IE00B4L5Y983	8,000	iShares Core MSCI World UCITS ETF	828,720.00	6.96
EUR	IE000YMX2574	1,700	Ardtur European Focus Fund I EUR ACC Acc	317,554.22	2.67
EUR	LU0168577939	673.41	Sifter Fund Global-I EUR Acc	506,645.47	4.26
EUR	LU0690375182	8,349.25	Fundsmith Equity Fund Feeder T ACC Acc	535,852.36	4.51

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - Global Arrow (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
EUR	LU0827889485	5,091	BlackRock Global Funds - World Healthsci	370,421.16	3.11
EUR	LU1511517010	7,242	Morgan Stanley Investment Funds - Global	492,383.58	4.14
USD	LU2243341331	35,759.27	Select Investment Series III Sicav-T Row	500,337.46	4.20
EUR	LU2724449603	7,500	INCOMETRIC FUND - NARTEX EQUITY FUND I A	869,625.00	7.31
TOTAL FUNDS				6,262,234.51	52.62
TOTAL INVESTMENT FUNDS				6,262,234.51	52.62
TOTAL INVESTMENT IN SECURITIES				11,516,117.35	96.77
OTHER NET ASSETS				383,812.37	3.23
TOTAL NET ASSETS				11,899,929.72	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	DE000A2QBG05	2,147	ODDO BHF Algo Sustainable Leaders CIW EU	308,352.14	2.45
EUR	FR0010251744	12,986	LYXOR IBEX35 DR UCITS ETF	1,527,153.60	12.13
EUR	FR0013289022	7,532	LFP - La Francaise Tresorerie T C Acc	798,392.00	6.34
EUR	IE00BH480S68	58,139.54	GQG Partners Global Equity Fund I EUR AC	1,192,441.86	9.47
EUR	IE00BJ38QD84	11,225	SPDR Russell 2000 U.S. Small Cap UCITS E	691,796.75	5.49
EUR	IE00B3ZW0K18	7,600	iShares S&P 500 EUR Hedged UCITS ETF Acc	944,110.00	7.50
EUR	IE00B441G979	11,268	iShares MSCI World EUR Hedged UCITS ETF	1,043,642.16	8.29
EUR	LU0159550747	3,896.44	DJE - Multi Asset & Trends I Acc	1,544,937.27	12.26
EUR	LU0336376917	44,182.62	JPMorgan Funds - Global Growth Fund ACC-	880,117.83	6.99
EUR	LU0690375182	7,117.38	Fundsmith Equity Fund Feeder T ACC Acc	456,791.31	3.63
USD	LU0868754200	8,242.06	Morgan Stanley Investment Funds - Global	714,068.88	5.67
EUR	LU1303370156	1,429.78	JPMorgan Funds - US Technology Fund C AC	849,171.97	6.74
EUR	LU1511517010	11,705.93	Morgan Stanley Investment Funds - Global	795,886.45	6.32
EUR	LU1883324128	7,396.01	Amundi Funds - Global Equity Income ESG	730,134.11	5.80
TOTAL FUNDS				12,476,996.33	99.08
TOTAL INVESTMENT FUNDS				12,476,996.33	99.08
TOTAL INVESTMENT IN SECURITIES				12,476,996.33	99.08
OTHER NET ASSETS				116,413.86	0.92
TOTAL NET ASSETS				12,593,410.19	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
EUR	AT0000A0E9W5	7,000	S&T AG	136,220.00	1.14
AUD	AU000000LYC6	40,000	Lynas Rare Earths Ltd	153,719.45	1.29
AUD	AU000000NST8	25,000	Northern Star Resources Ltd	230,698.71	1.93
AUD	AU000000SUN6	15,000	Suncorp Group Ltd	170,424.19	1.43
AUD	AU0000018236	50,000	Nickel Industries Ltd	24,653.68	0.21
AUD	AU0000208910	50,000	IperionX Ltd	164,357.89	1.37
EUR	BE0974259880	640	D'ieteren Group	102,848.00	0.86
CAD	CA25675T1075	1,200	Dollarama Inc	113,043.95	0.95
CAD	CA36256R1055	80,000	G2 Goldfields Inc	104,222.63	0.87
CAD	CA5503711080	8,000	Lundin Gold Inc	164,714.73	1.38
CAD	CA6979001089	15,000	Pan American Silver Corp	292,924.68	2.45
CAD	CA78165J1057	50,000	Rupert Resources Ltd	142,030.19	1.19
CHF	CH0008702190	2,500	Cicor Technologies Ltd	159,651.75	1.34
CHF	CH0011432447	5,000	Basilea Pharmaceutica AG	220,053.32	1.84
CHF	CH0012005267	2,500	Novartis AG	236,018.50	1.97
CHF	CH0019396990	600	Ypsomed Holding AG	209,143.79	1.75
CHF	CH0025536027	350	Burckhardt Compression Holding AG	241,393.44	2.02
CHF	CH0100837282	400	Kardex AG	115,162.13	0.96
CHF	CH0126881561	1,200	Swiss Re AG	167,570.47	1.40
CHF	CH0244767585	5,000	UBS Group AG	147,571.43	1.23
CHF	CH0325814116	8,000	Kuros Biosciences AG	181,790.12	1.52
CHF	CH0468525222	2,000	Medacta Group SA	226,918.35	1.90
CHF	CH1107979838	20,000	R&S Group Holding AG	397,000.68	3.32
CHF	CH1169360919	7,000	Accelleron Industries Ltd	347,934.37	2.91
CHF	CH1243598427	6,000	Sandoz Group AG	237,370.22	1.99
CHF	CH1335392721	1,500	Galderma Group AG	160,673.52	1.34
HKD	CNE100000296	5,000	BYD Co Ltd	165,814.58	1.39
CZK	CZ0008019106	3,400	Komercni Banka AS	114,522.42	0.96
EUR	DE0005104400	500	Atoss Software AG	57,100.00	0.48
EUR	DE0007164600	1,000	SAP SE	236,300.00	1.98
NOK	DK0061412772	20,000	Cadeler A/S	108,133.53	0.90
DKK	DK0062498333	1,500	Novo Nordisk A/S	125,553.14	1.05
EUR	ES0148396007	4,000	Industria de Diseno Textil SA	198,560.00	1.66
EUR	ES0169501022	5,000	Pharma Mar SA	399,000.00	3.34
EUR	FR0004065605	10,000	Medincell SA	166,200.00	1.39
EUR	FR0010282822	1,000	SES-imagotag SA	177,700.00	1.49
EUR	FR0012127173	20,000	OSE Immuno	143,400.00	1.20
EUR	FR001400PFU4	10,000	Planisware SA	281,200.00	2.35
GBP	GB00BP6MXD84	4,000	Shell PLC	119,805.24	1.00
HKD	IT0003874101	20,000	PRADA SpA	149,643.62	1.25
EUR	IT0004176001	2,000	Prysmian SpA	123,320.00	1.03
KRW	KR7047810007	1,000	Korea Aerospace Industries Ltd	35,879.30	0.30
USD	KYG011251066	8,000	Afya Ltd	122,757.01	1.03
CHF	LI0355147575	8,000	Liechtensteinische Landesbank AG	598,587.61	5.01
EUR	LU2290522684	20,000	InPost SA	330,200.00	2.76

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - Global Valor (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
MYR	MYL1155OO000	100,000	Malayan Banking Bhd	219,900.57	1.84
MYR	MYL5296OO008	500,000	MR DIY Group M Bhd	198,640.65	1.66
MYR	MYL6742OO000	200,000	YTL Power International Bhd	189,836.04	1.59
MYR	MYQ0215OO002	500,000	Solarvest Holdings Bhd	181,460.92	1.52
EUR	NL0010273215	150	ASML Holding NV	101,805.00	0.85
EUR	NL0010773842	5,000	NN Group NV	210,350.00	1.76
EUR	NL0012969182	140	Adyen NV	201,180.00	1.68
AUD	NZXROE0001S2	2,000	Xero Ltd	201,484.84	1.68
SEK	SE0017105620	25,000	Dynavox Group AB	136,580.19	1.14
SGD	SG1G47869290	700,000	CSE Global Ltd	205,345.34	1.72
THB	TH0001010R16	40,000	Bangkok Bank PCL - NVDR	169,892.94	1.42
USD	US4592001014	600	International Business Machines Corp	127,451.23	1.07
USD	US58733R1023	100	MercadoLibre Inc	164,311.18	1.36
USD	US5949181045	400	Microsoft Corp	162,915.87	1.36
USD	US67066G1040	4,000	NVIDIA Corp	519,050.33	4.33
USD	US7433121008	2,000	Progress Software Corp	125,907.10	1.05
TOTAL EQUITY				11,617,898.84	97.16
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				11,617,898.84	97.16
TOTAL INVESTMENT IN SECURITIES				11,617,898.84	97.16
OTHER NET ASSETS				340,118.17	2.84
TOTAL NET ASSETS				11,958,017.01	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
USD	BMG491BT1088	1,500	Invesco Ltd	25,336.03	0.13
USD	CH0244767585	2,800	UBS Group AG	82,033.84	0.41
EUR	DE000A1ML7J1	3,700	Vonovia SE	108,484.00	0.54
EUR	DE000BASF111	1,600	BASF SE	67,936.00	0.34
EUR	DE000BAY0017	3,150	Bayer AG	60,839.10	0.30
EUR	DE000CBK1001	10,800	Commerzbank AG	169,830.00	0.85
EUR	DE000ENER6Y0	2,500	Siemens Energy AG	125,950.00	0.63
EUR	DE000SHA0019	7,000	Schaeffler AG	29,690.50	0.15
EUR	DE000TRAT0N7	1,500	Traton SE	41,925.00	0.21
EUR	DE000TUAG505	19,484	TUI AG	162,652.43	0.81
EUR	DE0005140008	16,000	Deutsche Bank AG	266,240.00	1.32
EUR	DE0005190003	1,200	Bayerische Motoren Werke AG	94,776.00	0.47
EUR	DE0005785604	4,700	Fresenius SE & Co KGaA	157,638.00	0.78
EUR	DE0006047004	1,350	HeidelbergCement AG	161,055.00	0.80
EUR	DE0007030009	420	Rheinmetall AG	258,132.00	1.28
EUR	DE0007100000	2,100	Mercedes-Benz Group AG	112,980.00	0.56
EUR	DE0007664039	1,550	Volkswagen AG - Pref	138,012.00	0.69
EUR	DE0008232125	4,000	Deutsche Lufthansa AG	24,704.00	0.12
EUR	ES0105025003	12,500	Merlin Properties Socimi SA	127,000.00	0.63
EUR	ES0105513008	4,000	Soltec Power Holdings SA	6,392.00	0.03
EUR	ES0113900J37	21,586	Banco Santander SA	96,370.70	0.48
EUR	ES0171996087	3,800	Grifols SA	34,762.40	0.17
GBP	ES0177542018	30,000	International Consolidated Air	109,559.38	0.55
EUR	ES0178430E18	29,672	Telefonica SA	116,818.66	0.58
EUR	FI0009000681	45,500	Nokia OYJ	194,489.75	0.97
EUR	FR0000045072	4,000	Credit Agricole SA	53,160.00	0.26
EUR	FR0000051807	650	Teleperformance	54,028.00	0.27
EUR	FR0000054470	5,700	Ubisoft Entertainment SA	74,955.00	0.37
EUR	FR0000120172	9,300	Carrefour SA	127,689.00	0.63
EUR	FR0000121485	100	Kering	23,825.00	0.12
EUR	FR0000130809	12,000	Societe Generale SA	325,920.00	1.62
EUR	FR0000131104	3,000	BNP Paribas SA	177,660.00	0.88
EUR	FR0000131906	1,600	Renault SA	75,280.00	0.38
EUR	FR0013506730	2,077	Vallourec SA	34,104.34	0.17
GBP	GB00BH4HKS39	90,000	Vodafone Group PLC	74,358.12	0.37
GBP	GB00BN7SWP63	3,500	GSK PLC	57,008.50	0.28
GBP	GB0030913577	60,000	BT Group PLC	104,551.37	0.52
GBP	GB0031348658	70,000	Barclays PLC	227,060.21	1.13
HKD	HK0000049939	240,000	China Unicom Hong Kong Ltd	220,621.71	1.10
EUR	IT0003497168	180,000	Telecom Italia SpA/Milano	44,388.00	0.22
EUR	IT0003856405	11,500	Leonardo SpA	298,195.00	1.48
EUR	IT0005162406	3,000	Technogym SpA	31,350.00	0.16
GBP	JE00B8KF9B49	8,300	WPP PLC	83,072.79	0.41
USD	KYG982391099	427	XP Inc	4,889.36	0.02
USD	LU1778762911	280	Spotify Technology SA	121,043.20	0.60
EUR	NL0000235190	250	Airbus SE	38,695.00	0.19
EUR	PTCTT0AM0001	11,000	CTT-Correios de Portugal SA	59,400.00	0.30
EUR	PTREL0AM0008	25,000	REN - Redes Energeticas Nacion	57,000.00	0.28

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - Heed Patrimonio (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
EUR	PTSON0AM0001	100,000	Sonae SGPS SA	91,400.00	0.45
EUR	PTZON0AM0006	34,000	NOS SGPS SA	113,220.00	0.56
USD	US00206R1023	1,500	AT&T Inc	33,003.51	0.17
USD	US01609W1027	500	Alibaba Group Holding Ltd - ADR	40,965.71	0.20
USD	US02079K1079	200	Alphabet Inc-C	36,803.91	0.18
USD	US02079K3059	200	Alphabet Inc-A	36,583.60	0.18
USD	US0231351067	550	Amazon.com Inc	116,596.45	0.58
USD	US02319V1035	31,000	Ambev SA - ADR	55,416.52	0.28
USD	US0567521085	700	Baidu Inc - ADR	57,027.32	0.28
USD	US0594603039	41,996	Banco Bradesco SA - ADR	77,508.10	0.39
USD	US0605051046	1,000	Bank of America Corp	42,468.28	0.21
USD	US1729674242	600	Citigroup Inc	40,810.13	0.20
USD	US23355L1061	3,700	DXC Technology Co	71,433.68	0.36
USD	US26210C1045	1,000	Dropbox Inc	29,027.24	0.14
USD	US30303M1027	150	Meta Platforms Inc	84,865.54	0.42
USD	US36828A1016	168	GE Vernova LLC	53,397.21	0.27
USD	US3696043013	675	General Electric Co	108,787.65	0.54
USD	US38268T1034	4,500	GoPro Inc	4,739.63	0.02
USD	US4581401001	4,900	Intel Corp	94,932.79	0.47
USD	US55087P1049	2,500	Lyft Inc	31,162.73	0.16
USD	US70450Y1038	2,100	PayPal Holdings Inc	173,192.32	0.86
USD	US83444M1018	62	Solventum Corp	3,957.64	0.02
USD	US8816242098	12,800	Teva Pharmaceutical Industries-ADR	272,600.95	1.35
USD	US88579Y1010	250	3M Co	31,184.47	0.15
USD	US8969452015	2,300	TripAdvisor Inc	32,825.71	0.16
USD	US92556H2067	3,200	Paramount Global	32,343.53	0.16
USD	US92556V1061	12,000	Viatris Inc	144,363.17	0.72
USD	US9314271084	3,300	Walgreens Boots Alliance Inc	29,750.99	0.15
USD	US9344231041	6,500	Warner Bros Discovery Inc	66,388.70	0.33
USD	US9581021055	2,300	Western Digital Corp	132,525.20	0.66
TOTAL EQUITY				7,281,144.07	36.18
BONDS					
EUR	ES0L02501101	200,000	Letras 0% 10/01/2025	199,882.00	0.99
EUR	ES0L02502075	500,000	Letras 0% 07/02/2025	498,787.50	2.48
EUR	ES0L02503073	300,000	Letras 0% 07/03/2025	298,639.50	1.48
EUR	ES0236463008	100,000	Audax Renovables 4.2% 18/12/2027	92,058.50	0.46
EUR	EU000A3L0VR7	300,000	Eu Bill 0% 10/01/2025	299,821.50	1.49
EUR	EU000A3L28B4	200,000	Eu Bill 0% 07/03/2025	199,048.00	0.99
EUR	FR0013515806	600,000	France O.a.t. 0,5% 25/05/2040	389,841.00	1.94
EUR	FR001400EHH1	100,000	Elo Saca 4.875% 08/12/2028	82,426.00	0.41
EUR	FR0128227800	200,000	Btf 0% 29/01/2025	199,592.00	0.99
EUR	IT0005240350	400,000	BTPs 2.45% 01/09/2033	375,124.00	1.86
EUR	IT0005321325	400,000	Btps 2,95% 01/09/2038	367,956.00	1.83
EUR	IT0005377152	200,000	Btps 3,1% 01/03/2040	183,806.00	0.91
EUR	IT0005449969	500,000	Btps 0.95% 01/12/2031	433,597.50	2.15
EUR	IT0005466013	900,000	Btps 0.95% 01/06/2032	770,022.00	3.84
EUR	PTBCPEOM0069	100,000	Banco Com Portug 1.75% 07/04/2028	97,234.50	0.48
EUR	PTBCPGOM0067	500,000	Banco Com Portug 4% 17/05/2032	503,572.50	2.50

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - Heed Patrimonio (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
EUR	PTBIT3OM0098	100,000	Banco Com Portug 3,871% 27/03/2030	100,148.50	0.50
EUR	PTCCCAOM0000	100,000	Caixa Central 2.5% 05/11/2026	99,356.00	0.49
EUR	PTCCCMOM0006	200,000	Caixa Central 8.375% 04/07/2027	215,405.00	1.07
EUR	PTCGDDOM0036	100,000	Caixa Geral Depo 5.75% 31/10/2028	107,436.50	0.53
EUR	PTNOBIOM0006	200,000	Novo Banco 4.25% 08/03/2028	205,169.00	1.02
EUR	PTPBTCGE0062	300,000	Portugal T-Bill 0% 21/03/2025	298,263.00	1.48
USD	US02079KAJ60	100,000	Alphabet Inc 0,8% 15/08/2027	88,401.67	0.44
USD	US037833AZ38	200,000	Apple Inc 2.5% 09/02/2025	192,873.64	0.96
BRL	US105756BN96	2,250,000	Brazil Rep Of 10,25% 10/01/2028	343,348.86	1.71
USD	US298785HM16	300,000	EUROPEAN INV BANK 2,375% 24/05/2027	277,149.75	1.38
USD	US465410BZ07	900,000	ITALY GOV'T INT BOND 4% 17/10/2049	623,501.05	3.10
USD	US594918BB90	200,000	Microsoft Corp 2.7% 12/02/2025	192,842.72	0.96
USD	US91282CEZ05	800,000	TII 0.625% 15/07/2032 I/L	751,244.10	3.74
USD	US9128283R96	400,000	TSY INFL IX N/B 0,5% 15/01/2028 I/L	473,149.38	2.35
EUR	XS1739839998	200,000	Unicredit Spa 5.375% Perpetual	200,531.00	1.00
EUR	XS2124980256	250,000	Intesa Sanpaolo 4,125% Perpetual	233,420.00	1.16
USD	XS2189784288	200,000	Commerzbank Ag 6,125% Perpetual	202,167.00	1.00
USD	XS2035089304	28,800	ARBARS 0% 30/06/2024 Defaulted	-	0.00
TOTAL BONDS				9,595,815.67	47.69
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				16,876,959.74	83.87
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
EUR	DE000DL19WG7	200,000	Deutsche Bank Ag 6.75% Perpetual	201,839.00	1.00
USD	US912797LZ82	300,000	Treasury Bill 0% 30/01/2025	288,832.73	1.44
TOTAL BONDS				490,671.73	2.44
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				490,671.73	2.44
TOTAL INVESTMENT IN SECURITIES				17,367,631.47	86.31
OTHER NET ASSETS				2,753,775.43	13.69
TOTAL NET ASSETS				20,121,406.90	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
USD	CA13321L1085	5,318	Cameco Corp	264,078.33	2.12
SEK	CH0012221716	569	ABB Ltd	29,566.13	0.24
EUR	DE0005810055	993	Deutsche Boerse AG	220,843.20	1.77
EUR	DE0007164600	1,641	SAP SE	387,768.30	3.11
EUR	DE0007236101	1,046	Siemens AG	197,233.76	1.58
EUR	DE0008404005	211	Allianz SE	62,434.90	0.50
EUR	ES0144580Y14	16,056	Iberdrola SA	213,544.80	1.71
EUR	ES0148396007	465	Industria de Diseno Textil SA	23,082.60	0.18
EUR	FR0000120404	680	Accor SA	31,987.20	0.26
EUR	FR0000121972	232	Schneider Electric SE	55,888.80	0.45
GBP	GB00BGDT3G23	23,005	Rightmove PLC	178,602.34	1.43
GBP	GB00BLGZ9862	63,597	Tesco PLC	283,337.16	2.27
EUR	GB00BP6MXD84	5,600	Shell PLC	168,644.00	1.35
GBP	GB00B0SWJX34	957	London Stock Exchange Group PLC	130,640.76	1.05
EUR	GB00B10RZP78	514	Unilever PLC - EUR	28,208.32	0.23
GBP	GB00B63H8491	27,038	Rolls-Royce Holdings PLC	185,971.60	1.49
GBP	GB0002634946	9,053	BAE Systems PLC	125,773.38	1.01
GBP	GB0007980591	11,207	BP PLC	53,277.90	0.43
GBP	GB0031274896	54,913	Marks & Spencer Group PLC	249,430.94	2.00
EUR	IT0003128367	8,908	Enel SpA	61,340.49	0.49
EUR	IT0004176001	585	Prysmian SpA	36,071.10	0.29
USD	JE00BYPZJM29	6,594	Janus Henderson Group PLC	270,988.05	2.17
EUR	NL0006294274	2,231	Euronext NV	241,617.30	1.94
USD	PA1436583006	9,711	Carnival Corp	233,839.46	1.88
USD	US00206R1023	8,178	AT&T Inc	179,935.12	1.44
USD	US02079K1079	3,174	Alphabet Inc-C	584,078.08	4.68
USD	US0231351067	2,881	Amazon.com Inc	610,753.40	4.90
USD	US0378331005	2,616	Apple Inc	633,012.90	5.08
USD	US0846707026	804	Berkshire Hathaway Inc	352,150.59	2.82
USD	US09857L1089	41	Booking Holdings Inc	196,837.56	1.58
USD	US1101221083	3,056	Bristol-Myers Squibb Co	167,020.03	1.34
USD	US11135F1012	554	Broadcom Inc	124,109.19	1.00
USD	US1491231015	279	Caterpillar Inc	97,797.87	0.78
USD	US1729674242	472	Citigroup Inc	32,103.97	0.26
USD	US1912161007	1,424	Coca-Cola Co/The	85,669.24	0.69
USD	US19260Q1076	175	Coinbase Global Inc	41,987.55	0.34
USD	US22160K1051	48	Costco Wholesale Corp	42,498.20	0.34
USD	US30231G1022	2,234	Exxon Mobil Corp	232,209.59	1.86
USD	US30303M1027	864	Meta Platforms Inc	488,825.52	3.92
USD	US38141G1040	396	Goldman Sachs Group Inc/The	219,112.68	1.76
USD	US4370761029	191	Home Depot Inc/The	71,792.26	0.58
USD	US4385161066	113	Honeywell International Inc	24,665.01	0.20
USD	US46625H1005	1,755	JPMorgan Chase & Co	406,507.99	3.26
USD	US49456B1017	12,553	Kinder Morgan Inc/DE	332,356.29	2.67
USD	US5324571083	97	Eli Lilly & Co	72,359.38	0.58
USD	US5949181045	1,064	Microsoft Corp	433,356.20	3.46
USD	US64110L1061	220	Netflix Inc	189,479.46	1.51

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	US6701002056	199	Novo Nordisk A/S	16,540.87	0.13
USD	US67066G1040	4,238	NVIDIA Corp	549,933.83	4.41
USD	US68389X1054	190	Oracle Corp	30,594.17	0.25
USD	US6936561009	255	PVH Corp	26,057.12	0.21
USD	US70450Y1038	3,438	PayPal Holdings Inc	283,540.57	2.26
USD	US7427181091	323	Procter & Gamble Co/The	52,325.32	0.42
USD	US7475251036	124	QUALCOMM Inc	18,406.67	0.15
USD	US79466L3024	75	Salesforce Inc	24,229.39	0.19
USD	US8522341036	1,127	Block Inc	92,554.50	0.74
USD	US88160R1014	475	Tesla Inc	185,356.90	1.49
USD	US8835561023	127	Thermo Fisher Scientific Inc	63,841.77	0.51
USD	US91324P1021	76	UnitedHealth Group Inc	37,149.22	0.30
USD	US92826C8394	1,166	Visa Inc	356,079.04	2.86
TOTAL EQUITY				11,089,398.27	88.92
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				11,089,398.27	88.92
INVESTMENT FUNDS					
FUNDS					
EUR	IE00BJ38QD84	1,605	SPDR Russell 2000 U.S. Small Cap UCITS E	98,916.15	0.79
EUR	IE00B3ZW0K18	513	iShares S&P 500 EUR Hedged UCITS ETF Acc	63,727.43	0.51
USD	IE00B6R52036	18,594	iShares Gold Producers UCITS ETF USD ACC	277,232.77	2.22
EUR	IE0002EI5AG0	9,190	Xtrackers S&P 500 Equal Weight UCITS ETF	92,800.62	0.75
TOTAL FUNDS				532,676.97	4.27
TOTAL INVESTMENT FUNDS				532,676.97	4.27
TOTAL INVESTMENT IN SECURITIES				11,622,075.24	93.19
OTHER NET ASSETS				848,950.13	6.81
TOTAL NET ASSETS				12,471,025.37	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
EQUITY					
USD	BMG9108L1651	7,500	Tsakos Energy Navigation Ltd	187,048.87	1.06
USD	MHY1771G1109	4,889	Costamare Inc	120,986.09	0.68
TOTAL EQUITY				308,034.96	1.74
BONDS					
EUR	BE0390149152	100,000	Silfin Nv 5.125% 17/07/2030	104,301.00	0.59
EUR	BE6352705782	100,000	Elia Group Sa/Nv 3.875% 11/06/2031	101,249.00	0.57
EUR	BE6355549120	100,000	Azelis Finan 4.75% 25/09/2029	103,152.50	0.58
EUR	DE000A3H2TA0	100,000	Schaeffler Ag 3.375% 12/10/2028	98,284.50	0.55
EUR	DE000A3829J7	100,000	Vonovia Se 4.25% 10/04/2034	103,112.50	0.58
GBP	FR0010763177	100,000	Elec De France 6.125% 02/06/2034	122,399.98	0.69
EUR	FR001400HZE3	100,000	Eramet 7% 22/05/2028	101,366.50	0.57
EUR	FR001400M6F5	100,000	Societe Generale 4.875% 21/11/2031	105,868.50	0.60
EUR	FR001400M998	100,000	Imerys Sa 4.75% 29/11/2029	105,283.50	0.59
EUR	FR001400NDQ2	100,000	Klepierre Sa 3.875% 23/09/2033	102,718.50	0.58
EUR	FR001400NV51	100,000	Bnp Paribas 4.095% 13/02/2034	102,843.50	0.58
EUR	FR001400Q5V0	100,000	Nexans Sa 4.125% 29/05/2029	102,564.00	0.58
EUR	FR001400SVW1	100,000	Altarea 5.5% 02/10/2031	102,725.00	0.58
EUR	FR001400U678	100,000	La Francaise Des 3.375% 21/11/2033	98,722.00	0.56
GBP	GB00BZB26Y51	135,000	Uk Tsy Gilt 1.75% 07/09/2037	117,345.93	0.66
EUR	IT0005585051	100,000	Unicredit Spa 4% 05/03/2034	103,184.00	0.58
USD	NO0011091290	100,000	Euronav Lux 6.25% 14/09/2026	95,179.20	0.54
USD	NO0013331223	200,000	Golar Lng Ltd 7.75% 19/09/2029	192,816.63	1.09
USD	NO0013414565	150,000	Acg Holdco 1 14.75% 13/01/2029	144,942.94	0.82
EUR	SK4000025201	100,000	Tatra Banka As 4.971% 29/04/2030	104,484.00	0.59
USD	USC10602BP10	160,000	Bombardier Inc 7% 01/06/2032	158,194.98	0.89
USD	USG5825LAA64	150,000	Marks & Spencer 7.125% 01/12/2037	151,742.21	0.86
USD	USL21779AK60	200,000	Csn Resources 5.875% 08/04/2032	156,887.21	0.88
USD	USN15516AG70	200,000	Braskem Nl 7.25% 13/02/2033	178,886.65	1.01
USD	USP29853AA99	200,000	Cometa Energia 6.375% 24/04/2035	146,124.75	0.82
USD	USP9682PAA14	200,000	Vallourec Saca 7.5% 15/04/2032	202,856.34	1.14
USD	USQ3919KAQ42	120,000	Fmg Res Aug 2006 6.125% 15/04/2032	115,402.99	0.65
USD	USQ60976AC35	130,000	Mineral Resource 8.5% 01/05/2030	128,709.91	0.73
USD	USQ6951UAA99	160,000	Northern Star 6.125% 11/04/2033	158,170.24	0.89
USD	USU16309AJ22	130,000	Chemours Co 4.625% 15/11/2029	110,139.29	0.62
USD	USU2541MAC48	140,000	Directv Financin 8.875% 01/02/2030	132,995.20	0.75
USD	USU2928LAD74	150,000	Enersys 6.625% 15/01/2032	144,899.46	0.82
USD	USU43279AQ80	110,000	Hilcorp Energy I 7.25% 15/02/2035	98,425.92	0.55
USD	USU92272AA82	110,000	Vital Energy Inc 7.875% 15/04/2032	102,222.12	0.58
USD	USU9701PAA22	100,000	Windstream Escro 8.25% 01/10/2031	98,918.73	0.56
USD	USY44680RW11	200,000	Jsw Steel Ltd 5.05% 05/04/2032	173,777.89	0.98
USD	USY59500AA95	200,000	Medco Laurel 6.95% 12/11/2028	192,658.16	1.09
USD	US05565QDW50	100,000	Bp Capital Plc 6.45% Perpetual	99,603.82	0.56
USD	US097023CJ22	100,000	Boeing Co 3.6% 01/05/2034	81,086.88	0.46
USD	US126650CY46	170,000	Cvs Health Corp 4.78% 25/03/2038	142,360.15	0.80
USD	US20602DAC56	150,000	Concentrix Corp 6.85% 02/08/2033	146,360.48	0.82
USD	US224399AP06	120,000	Crane Nxt Co 6.55% 15/11/2036	113,653.82	0.64
USD	US279158AV11	160,000	Ecopetrol Sa 8.375% 19/01/2036	149,345.34	0.84

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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
USD	US29273VAM28	120,000	Energy Transfer 7.125% Perpetual	117,096.50	0.66
USD	US46590XAY22	130,000	Jbs Hld/Fd/Lux 5.75% 01/04/2033	125,504.79	0.71
USD	US626717AP72	120,000	Murphy Oil Corp 6% 01/10/2032	111,466.34	0.63
USD	US655664AT70	160,000	Nordstrom Inc 4.375% 01/04/2030	140,586.92	0.79
USD	US674599DF90	150,000	Occidental Pete 6.45% 15/09/2036	148,383.16	0.84
USD	US680665AK27	120,000	Olin Corp 5% 01/02/2030	109,117.10	0.61
USD	US78454LAW00	120,000	Sm Energy Co 6.5% 15/07/2028	115,499.23	0.65
USD	US87901JAH86	130,000	Tegna Inc 5% 15/09/2029	117,497.32	0.66
USD	US912810QA97	150,000	Us Treasury N/B 3.5% 15/02/2039	127,232.73	0.72
USD	US912810UB25	200,000	Us Treasury N/B 4.625% 15/05/2044	187,550.13	1.06
USD	US913017BJ78	130,000	United Tech Corp 5.4% 01/05/2035	125,862.17	0.71
USD	US96122UAA25	150,000	Westpac Bk Nz 5% Perpetual	142,773.87	0.80
GBP	XS0468426266	150,000	Bat Intl Finance 6% 24/11/2034	183,015.70	1.03
GBP	XS0630584166	150,000	TWC 5 ¾ 02/06/31	175,358.51	0.99
GBP	XS1040508597	100,000	Imp Tobacco Fin 4.875% 07/06/2032	114,200.26	0.64
EUR	XS1793255941	110,000	Softbank Grp Cor 5% 15/04/2028	113,018.40	0.64
EUR	XS1843443786	140,000	Altria Group Inc 3.125% 15/06/2031	137,022.90	0.77
EUR	XS2055079904	100,000	Wintershall Fin 1.823% 25/09/2031	87,141.50	0.49
GBP	XS2062666602	100,000	Virgin Media Sec 4.25% 15/01/2030	106,575.74	0.60
GBP	XS2102293029	100,000	LOGICOR FINANCING SARL 2,75% 15/01/203(	105,097.53	0.59
EUR	XS2193983108	120,000	Upjohn Finance 1.908% 23/06/2032	106,671.00	0.60
EUR	XS2224439971	100,000	Omv Ag 2.875% Perpetual	94,748.50	0.53
EUR	XS2242931603	100,000	Eni Spa 3,375% Perpetual	97,197.50	0.55
EUR	XS2265360359	150,000	Stora Enso Oyj 0.625% 02/12/2030	128,050.50	0.72
EUR	XS2270406452	160,000	Molnlycke Hld 0.625% 15/01/2031	135,162.40	0.76
EUR	XS2304675791	160,000	Ep Infrastructur 1.816% 02/03/2031	140,515.20	0.79
EUR	XS2307764311	170,000	Glencore Fin Dac 1.25% 01/03/2033	142,307.85	0.80
EUR	XS2310951103	100,000	Sappi Papier Hol 3.625% 15/03/2028	99,611.50	0.56
EUR	XS2348767836	110,000	Synthos 2.5% 07/06/2028	101,688.40	0.57
USD	XS2355105292	200,000	Anadolu Efes 3.375% 29/06/2028	166,884.40	0.94
EUR	XS2362994068	120,000	Nemak Sab De Cv 2.25% 20/07/2028	107,539.80	0.61
EUR	XS2363203089	170,000	Prosus Nv 1.985% 13/07/2033	145,340.65	0.82
EUR	XS2367164576	150,000	Bulg Enrgy Hld 2.45% 22/07/2028	139,874.25	0.79
EUR	XS2393323667	160,000	Computershare Us 1.125% 07/10/2031	135,801.60	0.77
EUR	XS2449929517	170,000	Vestas Wind Syst 2% 15/06/2034	147,207.25	0.83
EUR	XS2464732770	120,000	Stellantis Nv 2.75% 01/04/2032	112,110.60	0.63
EUR	XS2489775580	100,000	Ses 3.5% 14/01/2029	97,721.50	0.55
EUR	XS2497520887	100,000	Celanese Us Hlds 5.337% 19/01/2029	105,865.00	0.60
EUR	XS2536431617	130,000	Anglo American 4.75% 21/09/2032	139,331.40	0.79
EUR	XS2582501925	130,000	Tdc Net As 5.618% 06/02/2030	138,329.75	0.78
EUR	XS2584685387	180,000	Rwe A 4.125% 13/02/2035	186,610.50	1.05
EUR	XS2613472963	130,000	Hera Spa 4.25% 20/04/2033	137,312.50	0.77
EUR	XS2619047728	100,000	Benteler Interna 9.375% 15/05/2028	105,770.00	0.60
EUR	XS2625136531	100,000	Akzo Nobel Nv 4% 24/05/2033	103,325.00	0.58
EUR	XS2630111719	120,000	Bayer Ag 4.625% 26/05/2033	125,942.40	0.71
GBP	XS2630496672	100,000	Weir Group Plc 6.875% 14/06/2028	125,663.05	0.71
EUR	XS2643320109	140,000	Porsche Se 4.25% 27/09/2030	143,359.30	0.81
EUR	XS2648493570	150,000	Bank Of Cyprus 7.375% 25/07/2028	164,823.75	0.93
EUR	XS2655993033	130,000	Rexel Sa 5.25% 15/09/2030	136,868.55	0.77
EUR	XS2677668357	150,000	Imcd Nv 4.875% 18/09/2028	157,496.25	0.89
EUR	XS2752472436	130,000	Iren Spa 3.875% 22/07/2032	134,039.10	0.76

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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
EUR	XS2764880667	140,000	Alimen Couche 4.011% 12/02/2036	142,104.90	0.80
EUR	XS2777367645	130,000	Lkq Dutch Bond 4.125% 13/03/2031	133,072.55	0.75
EUR	XS2778270772	100,000	Fnac Darty Sa 6% 01/04/2029	105,078.50	0.59
EUR	XS2783118131	150,000	Easyjet Plc 3.75% 20/03/2031	152,597.25	0.86
EUR	XS2806452145	150,000	Eurobank 4.875% 30/04/2031	159,626.25	0.90
EUR	XS2811097075	130,000	Volvo Car Ab 4.75% 08/05/2030	134,422.60	0.76
EUR	XS2824643220	130,000	Lotto Spa/Roma 5.375% 01/06/2030	135,216.25	0.76
EUR	XS2826718087	150,000	Saipem Fin Intl 4.875% 30/05/2030	158,434.50	0.89
EUR	XS2830454554	130,000	Aker Bp Asa 4% 29/05/2032	132,178.80	0.74
EUR	XS2837886287	110,000	Volksw Fin Servi 3.875% 10/09/2030	111,177.55	0.63
EUR	XS2838370414	110,000	Cez As 4.25% 11/06/2032	112,421.10	0.63
EUR	XS2848642984	130,000	Q-Park Holding 5.125% 15/02/2030	133,956.55	0.75
EUR	XS2848926239	100,000	Upfield Bv 6.875% 02/07/2029	104,631.50	0.59
EUR	XS2848960683	100,000	El Corte Ingles 4.25% 26/06/2031	104,251.00	0.59
EUR	XS2864442376	130,000	Afflelou Sas 6% 25/07/2029	135,944.25	0.77
EUR	XS2866190965	110,000	American Honda F 3.65% 23/04/2031	111,815.00	0.63
GBP	XS2871478058	100,000	Ocado Group Plc 10.5% 08/08/2029	122,987.27	0.69
EUR	XS2875106168	200,000	Zimmer Biomet 3.518% 15/12/2032	201,259.00	1.13
EUR	XS2887896574	160,000	Mtu Aero Engines 3.875% 18/09/2031	165,073.60	0.93
EUR	XS2894862080	100,000	Repsol Eur Fin 3.625% 05/09/2034	99,940.50	0.56
EUR	XS2908644615	130,000	Romania 5.125% 24/09/2031	127,184.85	0.72
EUR	XS2915461458	120,000	Ineos Quattro Fi 6.75% 15/04/2030	124,645.20	0.70
EUR	XS2920504292	100,000	Metlen Energy 4% 17/10/2029	102,163.00	0.58
EUR	XS2929387996	100,000	Public Pwr Corp 4.625% 31/10/2031	101,938.50	0.57
EUR	XS2947292244	100,000	Landbk Hessen-Th 3.375% 26/02/2031	100,390.50	0.57
EUR	XS2948434266	100,000	Prysmian Spa 3.875% 28/11/2031	101,198.50	0.57
EUR	XS2951378434	140,000	Gruenenthal Gmbh 4.625% 15/11/2031	141,738.10	0.80
EUR	XS2954181843	100,000	Arcelormittal S 3.125% 13/12/2028	99,189.50	0.56
EUR	XS2954183039	100,000	Arcelormittal S 3.5% 13/12/2031	98,417.50	0.56
TOTAL BONDS				15,642,191.04	88.16
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				15,950,226.00	89.90
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
USD	USP0608AAB28	200,000	Aes Panama Gener 4.375% 31/05/2030	160,527.53	0.90
TOTAL BONDS				160,527.53	0.90
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				160,527.53	0.90
INVESTMENT FUNDS					
FUNDS					
EUR	IE00BF8HV600	4,000	PIMCO US Short-Term High Yield Corporate	297,440.00	1.68
USD	IE00BSKRJZ44	20,000	iShares USD Treasury Bond 20+yr UCITS ET	62,847.26	0.35
USD	IE00B4613386	3,000	SPDR Bloomberg Barclays Emerging Markets	156,944.22	0.88

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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
EUR	IE00B9M6RS56	4,000	iShares J.P. Morgan USD EM Bond EUR Hedg	264,920.00	1.49
USD	IE0032895942	2,500	iShares USD Corp Bond UCITS ETF USD DIST	242,876.05	1.37
EUR	LU0643975591	800.0000000	Xtrackers II Eurozone Government Bond UC	139,660.00	0.79
TOTAL FUNDS				1,164,687.53	6.56
TOTAL INVESTMENT FUNDS				1,164,687.53	6.56
TOTAL INVESTMENT IN SECURITIES				17,275,441.06	97.36
OTHER NET ASSETS				467,779.85	2.64
TOTAL NET ASSETS				17,743,220.91	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - Hellenic Greek 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					
EUR	BE0974303357	17500	Cenergy Holdings SA	165,200.00	2.34
EUR	BE0974338700	9728	Titan Cement International SA	388,147.20	5.50
EUR	CH0198251305	10192	Coca-Cola HBC AG	339,597.44	4.82
EUR	GRS003003035	74000	National Bank of Greece SA	566,840.00	8.04
EUR	GRS014003032	110000	Piraeus Financial Holdings SA	423,500.00	6.00
EUR	GRS015003007	220000	Alpha Services and Holdings SA	355,740.00	5.04
EUR	GRS096003009	17152	Fourlis Holdings SA	63,633.92	0.90
EUR	GRS117123000	2360	Loulis Food Ingredients SA	6,773.20	0.10
EUR	GRS145003000	11000	GEK TERNA SA	203,280.00	2.88
EUR	GRS204003008	3000	Sarantis SA	32,640.00	0.46
EUR	GRS213213002	59689	Avax SA	90,966.04	1.29
EUR	GRS245213004	30424	LAMDA Development SA	222,399.44	3.15
EUR	GRS246003008	56100	Lavipharm SA	44,599.50	0.63
EUR	GRS260333000	13800	Hellenic Telecommunications Or	205,344.00	2.91
EUR	GRS282183003	7995	JUMBO SA	204,352.20	2.90
EUR	GRS298343005	28585	HELLENIQ ENERGY HOLDINGS S.A	216,102.60	3.06
EUR	GRS310003009	16500	Quest Holdings SA	98,835.00	1.40
EUR	GRS323003012	139556	Eurobank Ergasias Services and Holdings	311,209.88	4.41
EUR	GRS337003008	8757	Autohellas SA	89,146.26	1.26
EUR	GRS343313003	23000	Intralot SA-Integrated Information Syste	24,104.00	0.34
EUR	GRS359353000	15000	Athens Water Supply & Sewage Co SA	88,650.00	1.26
EUR	GRS393503008	11737	Metlen Energy & Metals SA	393,424.24	5.58
EUR	GRS395363005	12700	Hellenic Exchanges - Athens St	57,277.00	0.81
EUR	GRS396003006	10000	Quality & Reliability SA	12,440.00	0.18
EUR	GRS419003009	18436	OPAP SA	289,445.20	4.10
EUR	GRS426003000	14295	Motor Oil Hellas Corinth Refineries SA	295,048.80	4.18
EUR	GRS432003028	12000	Aktor SA Holding Company Techn	58,500.00	0.83
EUR	GRS434003000	36000	Public Power Corp SA	444,240.00	6.31
EUR	GRS469003024	5000	Kri-Kri Milk Industry SA	75,000.00	1.06
EUR	GRS472003011	18805	Profile Systems & Software SA	98,726.25	1.40
EUR	GRS495003006	23528	Aegean Airlines SA	238,103.36	3.39
EUR	GRS518003009	43500	Holding Co ADMIE IPTO SA	112,012.50	1.59
EUR	GRS522003003	8000	Real Consulting IT Business Solutions SA	28,000.00	0.40
EUR	GRS536003007	17000	Athens International Airport SA	136,000.00	1.93
EUR	GRS824003008	17040	Noval Property Real Estate Investment Co	39,362.40	0.56
EUR	IE00BD5B1Y92	10000	Bank of Cyprus Holdings PLC	46,000.00	0.65
TOTAL EQUITY				6,464,640.43	91.66
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				6,464,640.43	91.66
TOTAL INVESTMENT IN SECURITIES				6,464,640.43	91.66
OTHER NET ASSETS				588,093.53	8.34
TOTAL NET ASSETS				7,052,733.96	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND - Investore Fundamentals (in liquidation)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
INVESTMENT FUNDS					
FUNDS					
EUR	FR0010135103	151	Carmignac Patrimoine-A Eur Acc	106,287.39	7.12
EUR	FR0010149302	63.015	Carmignac Emergents-A EUR Acc	75,710.63	5.07
EUR	FR0010321802	12	Echiquier Agressor-A	21,955.92	1.47
EUR	FR0010321810	283	Echiquier Sicav-Echiquier Agenor SRI Mid	117,442.17	7.87
EUR	FR0010434019	84.97	Echiquier Sicav-Echiquier Patrimoine A	76,149.26	5.10
EUR	FR0010611293	157	Echiquier Sicav-Echiquier Arty SRI	282,034.80	18.90
EUR	FR0010859769	650	Echiquier Sicav-Echiquier Wld Eq Growth	286,487.50	19.19
EUR	FR0011558246	20	Echiquier Sicav-Echiquier Entrepren A	5,137.40	0.34
EUR	FR0013294311	320	DNCA Finance Eurose N - EUR Acc	142,672.00	9.56
EUR	LU0164455502	57.693	Carmignac Commodities-A EUR Acc	17,364.44	1.16
EUR	LU0171305526	250	BlackRock Global Funds - World Gold Fund	9,330.00	0.63
EUR	LU0323243989	211	Finaltis Funds - Gold	8,159.37	0.55
EUR	LU0428317514	108.598398	Quaero Cap Funds-Argonaut A Acc	42,241.52	2.83
EUR	LU2358390321	1,826	Varenne Ucits-Varenne Valeur Acc	279,852.76	18.75
TOTAL FUNDS				1,470,825.16	98.54
TOTAL INVESTMENT FUNDS				1,470,825.16	98.54
TOTAL INVESTMENT IN SECURITIES				1,470,825.16	98.54
OTHER NET ASSETS				21,823.36	1.46
TOTAL NET ASSETS				1,492,648.52	100.00

On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
USD	CA1363751027	133,560	Canadian National Railway Co	13,100,595.81	3.65
USD	CA13646K1084	239,205	Canadian Pacific Kansas City Ltd	16,727,638.54	4.66
CHF	CH0210483332	61,250	Cie Financiere Richemont SA	8,989,856.79	2.50
EUR	DE0005810055	43,500	Deutsche Boerse AG	9,674,400.00	2.69
EUR	FR0000073272	82,800	Safran SA	17,561,880.00	4.89
EUR	FR0000121014	8,025	LVMH Moet Hennessy Louis Vuitt	5,099,887.50	1.42
EUR	FR0000121972	48,000	Schneider Electric SE	11,563,200.00	3.22
USD	IE00BDB6Q211	40,985	Willis Towers Watson PLC	12,405,319.79	3.45
EUR	NL0000235190	127,200	Airbus SE	19,688,016.00	5.48
USD	US02079K1079	38,720	Alphabet Inc-C	7,125,237.27	1.98
USD	US0326541051	44,875	Analog Devices Inc	9,212,711.01	2.57
USD	US22160N1090	104,025	CoStar Group Inc	7,196,078.57	2.00
USD	US2358511028	76,050	Danaher Corp	16,868,727.59	4.70
USD	US28176E1082	117,250	Edwards Lifesciences Corp	8,387,381.75	2.34
USD	US30303M1027	31,240	Meta Platforms Inc	17,674,663.39	4.92
USD	US3802371076	100,850	GoDaddy Inc	19,233,700.68	5.36
USD	US45866F1049	42,640	Intercontinental Exchange Inc	6,139,576.57	1.71
USD	US57636Q1040	23,250	Mastercard Inc	11,830,003.67	3.29
USD	US5949181045	38,400	Microsoft Corp	15,639,923.08	4.36
USD	US6153691059	45,825	Moody's Corp	20,960,855.98	5.84
USD	US78409V1044	30,500	S&P Global Inc	14,677,806.34	4.09
USD	US8740391003	74,070	Taiwan Semiconductor Manufactu-ADR	14,134,917.04	3.94
USD	US8835561023	22,305	Thermo Fisher Scientific Inc	11,212,525.15	3.12
USD	US8926721064	92,100	Tradeweb Markets Inc	11,651,220.90	3.24
USD	US91324P1021	25,405	UnitedHealth Group Inc	12,418,105.60	3.46
USD	US92826C8394	76,140	Visa Inc	23,252,022.53	6.48
USD	US9553061055	40,000	West Pharmaceutical Services Inc	12,660,669.25	3.53
TOTAL EQUITY				355,086,920.80	98.89
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				355,086,920.80	98.89
TOTAL INVESTMENT IN SECURITIES				355,086,920.80	98.89
OTHER NET ASSETS				3,994,837.54	1.11
TOTAL NET ASSETS				359,081,758.34	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
USD	CA05156V1022	23,500	Aurinia Pharmaceuticals Inc	203,915.39	1.37
CHF	CH0008742519	60	Swisscom AG	32,217.72	0.22
CHF	CH0012005267	2,050	Novartis AG	193,535.17	1.31
CHF	CH0012032048	750	Roche Holding AG	203,955.11	1.38
CHF	CH0038863350	200	Nestle SA	15,939.63	0.11
USD	CH0334081137	705	CRISPR Therapeutics AG	26,813.28	0.18
CHF	CH0418792922	500	Sika AG	114,842.82	0.77
EUR	FR0000120073	755	Air Liquide SA	118,474.60	0.80
EUR	FR0000121014	265	LVMH Moet Hennessy Louis Vuitt	168,407.50	1.14
GBP	GB00BDR05C01	2,005	National Grid PLC	23,041.10	0.16
GBP	GB00BJFFLV09	1,392	Croda International PLC	56,998.46	0.38
EUR	NL0000395903	1,024	Wolters Kluwer NV	164,249.60	1.11
EUR	NL0010273215	500	ASML Holding NV	339,350.00	2.29
EUR	NL0012866412	3,300	BE Semiconductor Industries NV	436,590.00	2.94
USD	US00287Y1091	700	AbbVie Inc	120,196.35	0.81
USD	US0091581068	190	Air Products & Chemicals Inc	53,249.72	0.36
USD	US02043Q1076	470	Alnylam Pharmaceuticals Inc	106,867.11	0.72
USD	US02079K3059	3,700	Alphabet Inc-A	676,796.57	4.56
USD	US0378331005	1,700	Apple Inc	411,361.59	2.77
USD	US0382221051	1,000	Applied Materials Inc	157,147.14	1.06
USD	US0404132054	1,500	Arista Networks Inc	160,205.43	1.08
USD	US0420682058	2,300	ARM Holdings PLC	274,162.47	1.85
USD	US1101221083	3,300	Bristol-Myers Squibb Co	180,355.40	1.21
USD	US11135F1012	2,700	Broadcom Inc	604,864.29	4.08
USD	US12572Q1058	700	CME Group Inc	157,080.46	1.06
USD	US1508701034	150	Celanese Corp	10,031.50	0.07
USD	US2358511028	660	Danaher Corp	146,395.27	0.99
USD	US28106W1036	7,000	Editas Medicine Inc	8,590.29	0.06
USD	US30231G1022	4,000	Exxon Mobil Corp	415,773.66	2.80
USD	US4278661081	750	Hershey Co/The	122,730.44	0.83
USD	US45826J1051	2,420	Intellia Therapeutics Inc	27,265.89	0.18
USD	US4824801009	450	KLA Corp	273,994.34	1.85
USD	US49338L1035	150	Keysight Technologies Inc	23,282.18	0.16
USD	US55354G1004	210	MSCI Inc	121,754.10	0.82
USD	US57636Q1040	300	Mastercard Inc	152,645.21	1.03
USD	US5949181045	1,750	Microsoft Corp	712,756.91	4.81
USD	US6311031081	1,100	Nasdaq Inc	82,173.95	0.55
USD	US67066G1040	7,000	NVIDIA Corp	908,338.08	6.13
USD	US6745991058	6,900	Occidental Petroleum Corp	329,435.01	2.22
USD	US67576A1007	10,400	Ocular Therapeutix Inc	85,821.68	0.58
USD	US69608A1088	700	Palantir Technologies Inc	51,156.16	0.34
USD	US6974351057	1,500	Palo Alto Networks Inc	263,738.18	1.78
USD	US7427181091	400	Procter & Gamble Co/The	64,799.16	0.44
USD	US75886F1075	230	Regeneron Pharmaceuticals Inc	158,312.38	1.07
USD	US77313F1066	685	Rocket Pharmaceuticals Inc	8,320.16	0.06
USD	US7766961061	250	Roper Technologies Inc	125,580.98	0.85

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (continued)

(expressed in EUR)

INCOMETRIC FUND – PATRIFUND (continued)

Currency	ISIN	Nominal/Quantity	Description	Market Value	Market Value as a percentage of net assets
USD	US78409V1044	350	S&P Global Inc	168,433.84	1.14
USD	US80810D1037	1,200	Schrodinger Inc/United States	22,367.59	0.15
USD	US8716071076	550	Synopsys Inc	257,948.19	1.74
USD	US8825081040	450	Texas Instruments Inc	81,534.75	0.55
USD	US9078181081	300	Union Pacific Corp	66,105.58	0.44
USD	US91324P1021	250	UnitedHealth Group Inc	122,201.39	0.82
USD	US9224751084	440	Veeva Systems Inc	89,391.14	0.60
USD	US92338C1036	1,073	Veralto Corp	105,600.64	0.71
USD	US92532F1003	710	Vertex Pharmaceuticals Inc	276,277.67	1.86
USD	US92764N1028	350	Vir Biotechnology Inc	2,482.39	0.02
USD	US92826C8394	1,450	Visa Inc	442,808.41	2.99
TOTAL EQUITY				10,728,664.03	72.36
BONDS					
USD	US91282CAL54	600,000	Us Treasury N/b 0,375% 30/09/2027	521,794.60	3.52
USD	US91282CBB63	330,000	Us Treasury N/b 0.625% 31/12/2027	286,501.24	1.93
USD	US91282CBH34	300,000	Us Treasury N/b 0.375% 31/01/2026	278,171.55	1.88
USD	US91282CCV19	600,000	Us Treasury N/b 1.125% 31/08/2028	517,265.13	3.49
USD	US91282CCW91	600,000	Us Treasury N/b 0.75% 31/08/2026	547,646.52	3.69
USD	US9128284M90	300,000	Us Treasury N/b 2.875% 30/04/2025	288,549.69	1.95
TOTAL BONDS				2,439,928.73	16.46
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				13,168,592.76	88.82
TOTAL INVESTMENT IN SECURITIES				13,168,592.76	88.82
OTHER NET ASSETS				1,657,645.75	11.18
TOTAL NET ASSETS				14,826,238.51	100.00

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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					
USD	AN8068571086	19,500	Schlumberger Ltd	722,424.61	1.29
CHF	CH0012032048	4,500	Roche Holding AG	1,223,730.64	2.18
CHF	CH0038863350	9,000	Nestle SA	717,283.37	1.28
EUR	DE000A1ML7J1	28,500	Vonovia SE	835,620.00	1.49
EUR	DE000BAY0017	15,000	Bayer AG	289,710.00	0.52
DKK	DK0060094928	4,500	Orsted A/S	195,631.19	0.35
EUR	ES0105066007	500	Cellnex Telecom SA	15,255.00	0.03
EUR	FR0000121014	2,000	LVMH Moet Hennessy Louis Vuitt	1,271,000.00	2.27
EUR	GRS065003014	83,999	Papoutsanis SA	199,077.63	0.36
EUR	GRS145003000	18,086	GEK TERNA SA	334,229.28	0.60
EUR	GRS245213004	33,867	LAMDA Development SA	247,567.77	0.44
EUR	GRS310003009	80,154	Quest Holdings SA	480,122.46	0.86
EUR	GRS323003012	30,000	Eurobank Ergasias Services and Holdings	66,900.00	0.12
EUR	GRS354003006	161,194	Domain Costa Lazaridi SA	299,820.84	0.53
EUR	GRS395363005	61,889	Hellenic Exchanges - Athens St	279,119.39	0.50
EUR	GRS426003000	4,000	Motor Oil Hellas Corinth Refineries SA	82,560.00	0.15
EUR	GRS472003011	102,841	Profile Systems & Software SA	539,915.25	0.96
EUR	GRS488003005	50,000	Cars Motorcycles and Marine Engine Trade	138,500.00	0.25
EUR	GRS505003004	90,000	Performance Technologies IT Solutions	500,400.00	0.89
EUR	GRS518003009	220,000	Holding Co ADMIE IPTO SA	566,500.00	1.01
EUR	GRS525003000	3,500	Dimand SA	29,085.00	0.05
EUR	NL0010273215	2,100	ASML Holding NV	1,425,270.00	2.54
USD	US0079031078	14,000	Advanced Micro Devices Inc	1,634,048.06	2.91
USD	US4227041062	40,000	Hecla Mining Co	189,778.62	0.34
USD	US4523271090	4,000	Illumina Inc	516,499.34	0.92
USD	US58933Y1055	5,000	Merck & Co Inc	480,630.79	0.86
USD	US60770K1079	18,000	Moderna Inc	723,207.30	1.29
USD	US6541061031	3,500	NIKE Inc	255,916.09	0.46
USD	US7134481081	3,500	PepsiCo Inc	514,267.22	0.92
TOTAL EQUITY				14,774,069.85	26.37
BONDS					
EUR	FR001400F2Q0	900,000	Air France-klm 7.25% 31/05/2026	948,388.50	1.69
EUR	FR001400OHF4	250,000	France O.A.T. 3.25% 25/05/2055	228,508.75	0.41
EUR	FR001400Q6Z9	300,000	Air France-Klm 4.625% 23/05/2029	308,943.00	0.55
EUR	FR0128690635	500,000	Btf 0% 05/02/2025	498,692.50	0.89
EUR	GRC419120AD7	109,000	Opap Sa 2.1% 27/10/2027	106,269.55	0.19
EUR	GRC824121CD0	102,000	Noval Property 2.65% 06/12/2028	97,394.50	0.17
EUR	GR0118017657	1,000,000	Hellenic Republi 3.375% 15/02/2025	1,000,825.00	1.79
EUR	GR0118020685	150,000	Hellenic Republi 2% 22/04/2027	149,452.50	0.27

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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	IT0005421703	250,000	Btps 1.8% 01/03/2041	189,266.25	0.34
EUR	IT0005534281	500,000	Btps 3.4% 28/03/2025	500,825.00	0.89
USD	USU8066LAE49	200,000	Schlumberger Hld 4% 21/12/2025	191,847.44	0.34
USD	US037833AL42	200,000	Apple Inc 3.85% 04/05/2043	160,322.35	0.29
USD	US037833AZ38	300,000	Apple Inc 2.5% 09/02/2025	289,310.46	0.52
USD	US30231GAF90	200,000	Exxon Mobil Corp 2.709% 06/03/2025	192,605.01	0.34
USD	US71654QCK67	300,000	Petroleos Mexica 5,35% 12/02/2028	265,735.49	0.48
EUR	XS1082775054	700,000	DFLT FFGRPG 1,75% 03/07/2019 Cv	40,250.00	0.07
EUR	XS1172951508	1,000,000	Petroleos Mexica 2.75% 21/04/2027	921,720.00	1.65
EUR	XS1201001572	500,000	Santander Issuan 2.5% 18/03/2025	499,075.00	0.89
EUR	XS1577947440	300,000	Ineos Finance Pl 2.125% 15/11/2025	298,407.00	0.53
EUR	XS1698218523	300,000	Telecom Italia 2.375% 12/10/2027	297,996.00	0.53
EUR	XS1982819994	600,000	Telecom Italia 2,75% 15/04/2025	597,915.00	1.07
EUR	XS2055106137	280,000	Ote Plc 0,875% 24/09/2026	271,490.80	0.49
EUR	XS2178857285	300,000	Romania 2.75% 26/02/2026	297,831.00	0.53
EUR	XS2199268470	100,000	Titan Global Fin 2,75% 09/07/2027	100,523.50	0.18
EUR	XS2304664167	300,000	Intesa Sanpaolo 0.625% 24/02/2026	292,455.00	0.52
EUR	XS2307437629	400,000	Alpha Services and Ho 5.5% 11/06/2031	408,090.00	0.73
EUR	XS2338193019	700,000	Eurobank 2% 05/05/2027	689,510.50	1.23
EUR	XS2354777265	700,000	Piraeus 8.75% Perpetual	732,014.50	1.31
EUR	XS2355059168	600,000	Bank Of Cyprus 2.5% 24/06/2027	594,753.00	1.06
EUR	XS2559486019	200,000	Piraeus Bank 8.25% 28/01/2027	212,149.00	0.38
EUR	XS2562213145	800,000	Alpha Bank 7.5% 16/06/2027	853,644.00	1.52
EUR	XS2562543442	1,000,000	Eurobank Ergasia 10% 06/12/2032	1,164,910.00	2.08
EUR	XS2579816146	500,000	Eurobank 7% 26/01/2029	554,042.50	0.99
EUR	XS2593105393	100,000	Astrazeneca Plc 3.625% 03/03/2027	102,224.00	0.18
EUR	XS2595343059	700,000	Natl Bk Greece 8% 03/01/2034	805,896.00	1.44
EUR	XS2597970800	200,000	Intesa Sanpaolo Float 17/03/2025	200,192.00	0.36
EUR	XS2597995112	500,000	Hellenic Bk Pcl 10.25% 14/06/2033	596,315.00	1.06
EUR	XS2640904319	500,000	Alpha Bank 6.875% 27/06/2029	557,622.50	1.00
EUR	XS2644936259	1,300,000	Piraeus Bank 7.25% 13/07/2028	1,423,584.50	2.54
EUR	XS2724510792	600,000	Eurobank 5.875% 28/11/2029	651,942.00	1.16
EUR	XS2728486536	1,100,000	Piraeus Bank 6.75% 05/12/2029	1,228,678.00	2.19
EUR	XS2747093321	300,000	Piraeus 7.25% 17/04/2034	333,175.50	0.60
EUR	XS2790334184	400,000	Natl Bk Greece 5.875% 28/06/2035	434,042.00	0.77
EUR	XS2802909478	500,000	Piraeus Bank 5% 16/04/2030	529,227.50	0.94
EUR	XS2806452145	400,000	Eurobank 4.875% 30/04/2031	425,670.00	0.76
EUR	XS2835739660	1,100,000	Alpha Srv Hld 6% 13/09/2034	1,189,650.00	2.12
EUR	XS2864440321	500,000	Sani/Ikos 7.25% 31/07/2030	526,110.00	0.94
EUR	XS2867254224	1,100,000	Helleniq Enrgy 4.25% 24/07/2029	1,133,792.00	2.02
EUR	XS2904554990	500,000	Heidelberg Mater 3.375% 17/10/2031	506,272.50	0.90
EUR	XS2920504292	500,000	Metlen Energy 4% 17/10/2029	510,815.00	0.91
EUR	XS2929387996	600,000	Public Pwr Corp 4.625% 31/10/2031	611,631.00	1.09
TOTAL BONDS				25,722,002.60	45.90
TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING				40,496,072.45	72.27

INCOMETRIC FUND

Statement of investment in securities as at December 31, 2024 (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
TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET					
BONDS					
USD	US912797KA41	500,000	Treasury Bill 0% 20/02/2025	480,241.86	0.86
TOTAL BONDS				480,241.86	0.86
TOTAL TRANSFERABLE SECURITIES TRADED IN ANOTHER REGULATED MARKET				480,241.86	0.86
INVESTMENT FUNDS					
FUNDS					
EUR	GRF000088002	62,561	Triton Income Euro Bond Developed Countr	580,922.65	1.03
EUR	GRF000091006	41,738.55	Triton American Equity International Equ	407,188.77	0.73
EUR	GRF000092004	83,126.08	Triton Pan-European International Equity	376,004.21	0.67
EUR	LU1931935016	41,415.26	20UGS UCITS Funds - Triton LF Greek Equi	974,915.24	1.74
USD	IE00B4NCWG09	27,000	Isha Silv - Usd	718,837.27	1.28
TOTAL FUNDS				3,057,868.14	5.45
TOTAL INVESTMENT FUNDS				3,057,868.14	5.45
TOTAL INVESTMENT IN SECURITIES				44,034,182.45	78.58
OTHER NET ASSETS				12,001,744.08	21.42
TOTAL NET ASSETS				56,035,926.53	100.00

INCOMETRIC FUND

Geographical classification of investments as at December 31, 2024

(in % of Net Assets)

INCOMETRIC FUND - Abando Total Return	
AUSTRIA	2.51
FRANCE	4.63
GREAT-BRITAIN	4.13
ITALY	2.56
JAPAN	5.53
NETHERLANDS	12.25
SPAIN	31.24
SWITZERLAND	12.02
UNITED STATES (U.S.A.)	17.21
Total	**92.08**

INCOMETRIC FUND - ACCI DMP – Diversified	
IRELAND	98.62
Total	**98.62**

INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities	
IRELAND	99.49
Total	**99.49**

INCOMETRIC FUND - ACCI Systematic Allocation	
IRELAND	77.51
LUXEMBOURG	22.54
Total	**100.05**

INCOMETRIC FUND - Albatros Acciones	
AUSTRALIA	4.07
CANADA	2.68
CAYMAN ISLANDS	7.25
FINLAND	1.05
FRANCE	0.70
GERMANY	18.98
GREAT-BRITAIN	4.38
ISRAEL	3.57
LUXEMBOURG	1.12
SWEDEN	3.52
SWITZERLAND	3.80
UNITED-STATES (U.S.A.)	46.45
Total	**97.57**

INCOMETRIC FUND - Araucaria Fund	
FINLAND	8.65
FRANCE	5.49
GERMANY	0.58
IRELAND	23.97
LUXEMBOURG	43.54
SPAIN	5.85
SWITZERLAND	1.36
UNITED-STATES (U.S.A.)	9.56
Total	**99.00**

INCOMETRIC FUND - ATHOS (LF) Global Navigator	
AUSTRIA	1.38
BELGIUM	1.32
BULGARIA	1.48
CANADA	0.50
CAYMAN ISLANDS	1.43
CURACAO	0.12
CYPRUS	1.41
CZECH	0.69
DENMARK	0.70
FRANCE	11.66
GERMANY	8.16
GREAT-BRITAIN	1.01
GREECE	15.38
IRELAND	3.66
ITALY	4.35
JERSEY	0.67
LUXEMBOURG	2.65
MEXICO	1.95
NETHERLANDS	4.37
ROMANIA	4.89
SLOVAKIA	0.69
SPAIN	3.36
SUPRANATIONAL	2.88
SWEDEN	0.69
SWITZERLAND	0.22
UNITED-STATES (U.S.A.)	15.30
Total	**90.92**

INCOMETRIC FUND - Branosera Global Dynamic	
CANADA	4.00
FRANCE	11.34
GERMANY	9.18
IRELAND	7.45
ITALY	1.63
JERSEY	1.24
LUXEMBOURG	28.21
NETHERLANDS	4.39
SPAIN	5.96
SWITZERLAND	3.70
UNITED-STATES (U.S.A.)	19.12
Total	**96.22**

INCOMETRIC FUND - Cartago Global Balanced	
FRANCE	6.69
IRELAND	29.17
LUXEMBOURG	39.96
SPAIN	17.86
Total	**93.68**

INCOMETRIC FUND

Geographical classification of investments as at December 31, 2024

(in % of Net Assets)

INCOMETRIC FUND - Chronos Global Equity Fund	
AUSTRALIA	0.76
AUSTRIA	2.62
CANADA	1.59
DENMARK	2.93
FINLAND	0.51
FRANCE	7.89
GERMANY	4.27
GREAT-BRITAIN	2.26
JAPAN	0.81
LUXEMBOURG	3.03
NETHERLANDS	6.14
PORTUGAL	2.32
SINGAPORE	3.57
SWEDEN	1.96
SWITZERLAND	2.72
UNITED-STATES (U.S.A.)	55.58
Total	**98.96**

INCOMETRIC FUND - Equam Global Value	
AUSTRIA	0.49
BELGIUM	1.55
FINLAND	1.49
FRANCE	10.52
GERMANY	7.63
GREAT-BRITAIN	28.80
IRELAND	5.66
ITALY	9.56
LUXEMBOURG	2.96
NETHERLANDS	8.72
NORWAY	4.28
PORTUGAL	2.53
SPAIN	9.87
SWEDEN	2.89
SWITZERLAND	0.81
UNITED-STATES (U.S.A.)	2.08
Total	**99.84**

INCOMETRIC FUND - GFED AEQUITAS	
CANADA	1.65
CAYMAN ISLANDS	1.67
CHILE	0.51
COLOMBIA	0.47
DENMARK	0.01
FINLAND	0.32
FRANCE	6.82
GERMANY	1.68
GREAT-BRITAIN	4.25
GUERNSEY	2.29
IRELAND	1.45
ITALY	14.04
JAPAN	2.54
JERSEY	3.09
LUXEMBOURG	3.13
NETHERLANDS	4.04
PORTUGAL	0.50
SPAIN	16.95
SWITZERLAND	0.84
TAIWAN	0.21
UNITED-STATES (U.S.A.)	30.10
Total	**96.56**

INCOMETRIC FUND - Global Arrow	
CYPRUS	3.60
DENMARK	1.73
FRANCE	6.01
GERMANY	0.99
IRELAND	25.11
ITALY	1.40
LUXEMBOURG	27.53
NETHERLANDS	2.79
SPAIN	6.78
SWITZERLAND	2.46
UNITED-STATES (U.S.A.)	18.37
Total	**96.77**

INCOMETRIC FUND - Global Strategy Fund	
FRANCE	18.47
GERMANY	2.45
IRELAND	30.75
LUXEMBOURG	47.41
Total	**99.08**

INCOMETRIC FUND - Global Valor	
AUSTRALIA	6.22
AUSTRIA	1.14
BELGIUM	0.86
CANADA	6.83
CAYMAN ISLANDS	1.03
CHINA	1.39
CZECH	0.96
DENMARK	1.95
FRANCE	6.43
GERMANY	2.45
GREAT-BRITAIN	1.00
ITALY	2.28
LIECHTENSTEIN	5.01
LUXEMBOURG	2.76
MALAYSIA	6.61
NETHERLANDS	4.29
NEW-ZEALAND	1.68
SINGAPORE	1.72
SOUTH KOREA	0.30
SPAIN	5.00
SWEDEN	1.14
SWITZERLAND	25.49
THAILAND	1.42
UNITED-STATES (U.S.A.)	9.20
Total	**97.16**

INCOMETRIC FUND

Geographical classification of investments as at December 31, 2024

(in % of Net Assets)

INCOMETRIC FUND - Heed Patrimonio	
BERMUDA ISLANDS	0.13
BRAZIL	2.37
CAYMAN ISLANDS	0.51
FINLAND	0.97
FRANCE	8.04
GERMANY	11.85
GREAT-BRITAIN	2.30
HONG KONG	1.10
ISRAEL	1.35
ITALY	17.70
JERSEY	0.41
LUXEMBOURG	0.60
NETHERLANDS	0.19
PORTUGAL	9.68
SPAIN	7.85
SUPRANATIONAL	3.86
SWITZERLAND	0.41
UNITED-STATES (U.S.A.)	16.99
Total	**86.31**

INCOMETRIC FUND - Hellenic Global equities	
CANADA	2.12
DENMARK	0.13
FRANCE	0.70
GERMANY	6.96
GREAT-BRITAIN	11.26
IRELAND	4.27
ITALY	0.78
JERSEY	2.17
NETHERLANDS	1.94
PANAMA	1.88
SPAIN	1.90
SWITZERLAND	0.24
UNITED-STATES (U.S.A.)	58.84
Total	**93.19**

INCOMETRIC FUND - Hellenic Global Unconstrained Credit	
AUSTRALIA	2.27
AUSTRIA	1.69
BELGIUM	1.74
BERMUDA ISLANDS	2.14
BULGARIA	0.79
CANADA	1.69
COLOMBIA	0.84
CYPRUS	0.93
CZECH	1.43
DENMARK	0.78
FINLAND	0.72
FRANCE	8.60
GERMANY	6.63
GREAT-BRITAIN	8.92
GREECE	2.05
INDIA	0.98
IRELAND	6.58
ITALY	3.99
JAPAN	0.64
LUXEMBOURG	5.74
MARSHALL (ILES)	0.68
MEXICO	1.43
NETHERLANDS	8.84
NEW-ZEALAND	0.80
NORWAY	0.74
PANAMA	0.90
POLAND	0.57
ROMANIA	0.72
SINGAPORE	1.09
SLOVAKIA	0.59
SPAIN	0.59
SWEDEN	1.52
TURKEY	0.94
UNITED-STATES (U.S.A.)	18.80
Total	**97.36**

INCOMETRIC FUND - Hellenic Greek Equities	
BELGIUM	7.85
GREECE	78.34
IRELAND	0.65
SWITZERLAND	4.82
Total	**91.66**

INCOMETRIC FUND - Investore Fundamentals (in liquidation)	
FRANCE	74.62
LUXEMBOURG	23.92
Total	**98.54**

On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation

INCOMETRIC FUND

Geographical classification of investments as at December 31, 2024

(in % of Net Assets)

INCOMETRIC FUND - NARTEX EQUITY FUND	
CANADA	8.31
FRANCE	9.53
GERMANY	2.69
IRELAND	3.45
NETHERLANDS	5.48
SWITZERLAND	2.50
TAIWAN	3.94
UNITED-STATES (U.S.A.)	62.99
Total	**98.89**

INCOMETRIC FUND - PATRIFUND	
CANADA	1.38
FRANCE	1.93
GREAT-BRITAIN	2.39
NETHERLANDS	6.34
SWITZERLAND	3.96
UNITED-STATES (U.S.A.)	72.82
Total	**88.82**

INCOMETRIC FUND - Triton (LF) Global Balanced Fund	
CURACAO	1.29
CYPRUS	2.13
DENMARK	0.35
FRANCE	5.81
GERMANY	2.91
GREAT-BRITAIN	3.40
GREECE	35.34
IRELAND	1.28
ITALY	3.71
LUXEMBOURG	2.75
MEXICO	2.12
NETHERLANDS	2.54
ROMANIA	0.53
SPAIN	0.92
SWITZERLAND	3.46
UNITED-STATES (U.S.A.)	10.04
Total	**78.58**

INCOMETRIC FUND

Economic classification of investments as at December 31, 2024

(in % of Net Assets)

INCOMETRIC FUND - Abando Total Return	
Communications	11.00
Consumer Discretionary	4.18
Consumer Staples	7.31
Energy	1.59
Financials	31.20
Industrials	21.10
Materials	10.42
Real Estate	1.15
Investment Funds	4.13
Total	**92.08**

INCOMETRIC FUND - ACCI DMP – Diversified	
Investment Funds	98.62
Total	**98.62**

INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities	
Investment Funds	99.49
Total	**99.49**

INCOMETRIC FUND - ACCI Systematic Allocation	
Investment Funds	100.05
Total	**100.05**

INCOMETRIC FUND - Albatros Acciones	
Communications	17.84
Consumer Discretionary	3.40
Consumer Staples	5.08
Energy	5.36
Financials	15.85
Government	22.88
Healthcare	11.00
Industrials	3.35
Technology	11.69
Investment Funds	1.12
Total	**97.57**

INCOMETRIC FUND - Araucaria Fund	
Communications	5.04
Consumer Discretionary	1.80
Financials	3.97
Healthcare	1.36
Industrials	0.55
Investment Funds	86.28
Total	**99.00**

INCOMETRIC FUND - ATHOS (LF) Global Navigator	
Communications	1.04
Consumer Discretionary	7.96
Consumer Staples	4.09
Energy	7.78
Financials	29.24
Government	20.36
Healthcare	1.06
Industrials	7.01
Materials	4.96
Technology	3.20
Utilities	2.24
Investment Funds	1.98
Total	**90.92**

INCOMETRIC FUND - Branosera Global Dynamic	
Communications	5.33
Consumer Discretionary	11.39
Energy	2.12
Financials	9.66
Government	4.13
Healthcare	2.39
Industrials	2.17
Materials	6.88
Technology	9.62
Investment Funds	42.53
Total	**96.22**

INCOMETRIC FUND - Cartago Global Balanced	
Investment Funds	93.68
Total	**93.68**

INCOMETRIC FUND - Chronos Global Equity Fund	
Communications	9.88
Consumer Discretionary	19.45
Consumer Staples	3.57
Financials	13.09
Healthcare	8.56
Industrials	14.91
Materials	4.93
Technology	24.57
Total	**98.96**

INCOMETRIC FUND - Equam Global Value	
Communications	7.05
Consumer Discretionary	21.67
Consumer Staples	8.17
Energy	8.74
Healthcare	1.24
Industrials	28.29
Materials	4.07
Real Estate	1.75
Technology	18.86
Total	**99.84**

INCOMETRIC FUND

Economic classification of investments as at December 31, 2024

(in % of Net Assets)

INCOMETRIC FUND - GFED AEQUITAS	
Communications	5.51
Consumer Discretionary	3.40
Consumer Staples	0.94
Energy	3.28
Financials	21.46
Government	25.84
Healthcare	3.07
Industrials	5.25
Materials	1.80
Real Estate	4.88
Technology	7.41
Utilities	4.90
Investment Funds	8.82
Total	**96.56**

INCOMETRIC FUND - Global Arrow	
Consumer Discretionary	7.55
Consumer Staples	3.72
Financials	5.96
Healthcare	12.85
Industrials	2.98
Materials	3.60
Technology	7.49
Investment Funds	52.62
Total	**96.77**

INCOMETRIC GLOBAL STRATEGY FUND	
Investment Funds	99.08
Total	**99.08**

INCOMETRIC FUND - Global Valor	
Consumer Discretionary	9.22
Consumer Staples	0.95
Energy	2.52
Financials	15.04
Healthcare	20.43
Industrials	15.54
Materials	10.68
Technology	21.19
Utilities	1.59
Total	**97.16**

INCOMETRIC FUND - Heed Patrimonio	
Communications	7.22
Consumer Discretionary	4.11
Consumer Staples	1.92
Energy	0.03
Financials	18.66
Government	36.14
Healthcare	3.63
Industrials	5.71
Materials	1.31
Real Estate	1.17
Technology	5.67
Utilities	0.74
Total	**86.31**

INCOMETRIC FUND - Hellenic Global equities	
Communications	14.58
Consumer Discretionary	9.48
Consumer Staples	5.95
Energy	6.31
Financials	15.86
Healthcare	2.86
Industrials	6.04
Materials	2.12
Technology	23.52
Utilities	2.20
Investment Funds	4.27
Total	**93.19**

INCOMETRIC FUND - Hellenic Global Unconstrained Credit	
Communications	7.04
Consumer Discretionary	12.48
Consumer Staples	5.49
Energy	12.90
Financials	8.64
Government	3.15
Healthcare	4.81
Industrials	7.89
Materials	18.00
Technology	1.47
Utilities	8.93
Investment Funds	6.56
Total	**97.36**

INCOMETRIC FUND - Hellenic Greek Equities	
Communications	2.91
Consumer Discretionary	9.51
Consumer Staples	6.44
Energy	7.25
Financials	27.32
Healthcare	0.63
Industrials	15.88
Materials	5.50
Real Estate	3.71
Technology	3.37
Utilities	9.14
Total	**91.66**

INCOMETRIC FUND - Investore Fundamentals (in liquidation)	
Investment Funds	98.54
Total	**98.54**

On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation

INCOMETRIC FUND - NARTEX EQUITY FUND	
Communications	12.26
Consumer Discretionary	3.92
Financials	11.10
Healthcare	17.14
Industrials	21.91
Technology	32.56
Total	**98.89**

INCOMETRIC FUND

Economic classification of investments as at December 31, 2024

(in % of Net Assets)

INCOMETRIC FUND - PATRIFUND	
Communications	4.78
Consumer Discretionary	1.14
Consumer Staples	1.37
Energy	5.03
Financials	1.61
Government	16.46
Healthcare	12.62
Industrials	1.32
Materials	2.38
Technology	41.95
Utilities	0.16
Total	**88.82**

INCOMETRIC FUND - Triton (LF) Global Balanced Fund	
Communications	2.08
Consumer Discretionary	6.42
Consumer Staples	3.09
Energy	6.27
Financials	26.46
Government	5.97
Healthcare	5.95
Industrials	0.62
Materials	1.95
Real Estate	1.98
Technology	8.98
Utilities	3.36
Investment Funds	5.45
Total	**78.58**

INCOMETRIC FUND

Notes to the Financial Statements for the year ended December 31, 2024

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, 2024, the following Sub–Funds are active:

- 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;

Notes to the Financial Statements for the year ended December 31, 2024 (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 - Hellenic Greek Equities, launched on April 17, 2024, and expressed in EUR;
- INCOMETRIC FUND - Investore Fundamentals (in liquidation), 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 September 30, 2024, INCOMETRIC FUND - ABANCA FUTURO Fund has been liquidated.

Launch of Sub–Fund(s):

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

Notes to the Financial Statements for the year ended December 31, 2024 (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 - ABANCA FUTURO liquidated on September 30, 2024, and INCOMETRIC FUND - Investore Fundamentals was put into liquidation on January 28, 2025, 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 Valuation Day, however if the prices as of Valuation Day are not available then closing price on such markets on the day preceding the Valuation Day are used. For securities listed on an Asian exchange, the value is 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 considered for valuation;
- 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, 2023, and December 31, 2024, are presented in the Statement of operations and changes in net assets under the caption Exchange difference.

The value of cross-investments has not been eliminated from the combined figures. As of December 31, 2024, there was only one cross-investment between Sub-Funds, detailed as follows:

The Sub-Fund INCOMETRIC FUND - Global Arrow invested in the Sub-Fund INCOMETRIC FUND - NARTEX EQUITY FUND.

As of December 31, 2024, the total value of the cross-investment amounted to EUR 869,925, representing 0.1% of the net assets of the Sub-Fund.

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.

Notes to the Financial Statements for the year ended December 31, 2024 (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, 2024 are as following:

1 EUR =	1.673178 AUD	1 EUR =	0.826675 GBP	1 EUR =	11.458470 SEK
1 EUR =	6.388750 BRL	1 EUR =	8.039100 HKD	1 EUR =	1.414690 SGD
1 EUR =	0.939545 CHF	1 EUR =	162.885000 JPY	1 EUR =	35.551800 THB
1 EUR =	1.489120 CAD	1 EUR =	1530.130000 KRW	1 EUR =	1.034890 USD
1 EUR =	25.190700 CZK	1 EUR =	4.656650 MYR	1 EUR =	19.556820 ZAR
1 EUR =	7.457400 DKK	1 EUR =	11.781730 NOK		

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.

Notes to the Financial Statements for the year ended December 31, 2024 (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, 2024 (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[12]	Investment Advisory Fee	Investment Management Fee	Distribution Fees
INCOMETRIC FUND – ABANCA FUTURO[1]	Class R USD	0.07% per annum out of the Sub-Fund total net assets with a minimum of 23,000 EUR/year[9]	-	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%[10]	-	1.25%	0.10%
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[9]	-	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 Dynamic - Global Fixed Income Opportunities	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[9]	-	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%	-
INCOMETRIC FUND – ACCI Systematic Allocation	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[9]	-	Up to 1.10%	-
	Class A2 USD		-	Up to 2.20%	-
	Class B1 EUR		-	Up to 1.10%	-
	Class B2 EUR		-	Up to 2.20%	-
	Class C1 USD		-	Up to 2.50%	-
	Class I USD		-	Up to 0.90%	-
INCOMETRIC FUND – Albatros Acciones	Class A EUR	0.08% per annum out of the Sub-Fund total net assets with a minimum of 4,000 EUR/year[9]	-	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%
INCOMETRIC FUND – Araucaria Fund	Class A EUR	0.08% per annum out of the Sub-Fund total net assets with a minimum of 4,000 EUR/year[9]	-	0.25%	Up to 0.15%
INCOMETRIC FUND – ATHOS (LF) Global Navigator	Class A EUR	0.095% per annum out of the Sub-Fund total net assets with a minimum of 7,500 EUR/year[8]	-	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 – Branosera Global Dynamic	Class A EUR	0.08% per annum out of the Sub-Fund total net assets with a minimum of 4,000 EUR/year[9]	-	0.30%	-
INCOMETRIC FUND – Cartago Global Balanced	Class A EUR	0.18% per annum out of the Sub-Fund total net assets with a minimum of 22,500 EUR/year[9]	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 – Chronos Global Equity Fund	Class A1 EUR	0.08% per annum out of the Sub-Fund total net assets with a minimum of 5,000 EUR/year[8]	0.13%	0.25%[6]	0.94%[7]
	Class A2 EUR		0.13%	0.25%[6]	0.54%[7]
	Class A3 EUR		0.13%	0.25%[6]	0.74%[7]
	Class A4 USD		0.13%	0.25%[6]	1.74%[7]
	Class A5 USD		0.13%	0.25%[6]	0.94%[7]
INCOMETRIC FUND – Equam Global Value	Class A EUR	1.00%	Up to 0.97%[13]	-	-
	Class B EUR	1.85%	Up to 1.82%[13]	-	-
	Class C EUR	1.00%	Up to 0.97%[13]	-	-
	Class D EUR	1.25%	Up to 1.22%[13]	-	-
	Class E EUR	1.50%	Up to 1.47%[13]	-	-

[1] On September 30, 2024, INCOMETRIC FUND - ABANCA FUTURO Fund has been liquidated.
[2] On April 17, 2024, INCOMETRIC FUND – Hellenic Greek Equities Fund has been launched.
[3] 1,30% until June 21, 2024, and 1% starting June 22, 2024,
[4] 0,00% until June 21, 2024, and 0.30% starting June 22, 2024,
[5] 0.28% until June 21, 2024, and 0.40% starting June 22, 2024,
[6] 0.17% until October 15, 2024, and 0.25% starting October 16, 2024.
[7] Class A1 EUR: 1.02%, Class A2 EUR: 0.62%, Class A3 EUR: 0.82%, Class A4 USD: 1.82%, Class A5 USD: 1.02% until October 15, 2024.
Class A1 EUR: 0.94%, Class A2 EUR: 0.54%, Class A3 EUR: 0.74%, Class A4 USD: 1.74%, Class A5 USD: 0.94% starting October 16, 2024.
[8] 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%.
[9] 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%.
[10] 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%.
[11] 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%.
[12] Minimum fees are increased in accordance with the indexation prices of consumer products published by the authorities of the Grand Duchy of Luxembourg.
[13] Deducting EUR 10.000 and (if any) also deducting payments to intermediaries out of the management fees paid to the Investment Manager .
[14] 1,40% until June 21, 2024, and 1.65% starting June 22, 2024,

Notes to the Financial Statements for the year ended December 31, 2024 (continued)

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

Sub-fund name	Classes of Units	Management Fee[12]	Investment Advisory Fee	Investment Management Fee	Distribution Fees
INCOMETRIC FUND – GFED AEQUITAS	Class A EUR	From EUR 0 to EUR 50 Million……0.06% From EUR 50 to EUR 100 Million……0.05% Above EUR 100 Million. ……..0.04% with a minimum of 14,000 EUR/year	-	1.00%	-
	Class B EUR		-	0.90%	0.85%
	Class C EUR		-	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[9]	0.30%[4]	0.40%[5]	1%[3]
	Class A USD		0.30%[4]	0.40%[5]	1%[3]
	Class I EUR		0.30%[4]	0.40%[5]	-
INCOMETRIC FUND – Global Strategy Fund	Class A EUR	From EUR 0 to EUR 25 Million……0.12% Above EUR 25 Million. ……..0.10% with a minimum of 8,000 EUR/year[9]	-	0.40%	1.40%
	Class I EUR		-	0.40%	-
INCOMETRIC FUND – Global Valor	Class A EUR	1.85%[9]	-	-	0.80%
	Class B EUR	1.85%[9]	-	-	-
	Class C GBP	1.85%[9]	-	-	0.80%
	Class I EUR	1.55%[9]	-	-	-
INCOMETRIC FUND – Heed Patrimonio	Class A EUR	1.50%[10]	-	-	-
	Class I EUR	0.65%[10]	-	-	-
	Class C EUR	0.95%[10]	-	-	-
INCOMETRIC FUND – Hellenic Global equities	Class A EUR	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 13,000 EUR/year	-	1.50%	Up to 2%
	Class B EUR		-	0.90%	Up to 2%
INCOMETRIC FUND – Hellenic Global Unconstrained Credit	Class A EUR	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 13,000 EUR/year	-	0.90%	Up to 2%
	Class B EUR		-	0.60%	Up to 2%
INCOMETRIC FUND – Hellenic Greek Equities Fund[2]	Class A EUR	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 13,000 EUR/year	-	2.00%	Up to 2%
	Class B EUR		-	1.00%	Up to 2%
INCOMETRIC FUND – Investore Fundamentals[15] (in liquidation)	Class A EUR	1.85%[11]	1.35% Out of the Management Fees	-	-
	Class B EUR	2.10%[11]	1.60% Out of the Management Fees	-	-
	Class I EUR	1.00%[11]	0.50% Out of the Management Fees	-	-
INCOMETRIC FUND – NARTEX EQUITY FUND	Class A EUR	From EUR 0 to EUR 50 Million……..0.08% From EUR 50 to EUR 100 Million……0.07% Above EUR 100 Million. ……..0.06% with a minimum of 22,000 EUR/year	-	1.00%	Up to 0.10%
	Class I EUR		-	1.00%	-
	Class IU USD			1,00%	-
	Class R EUR			1.65%[14]	Up to 0.10%
	Class RU USD			1.65%	-
	Class Z EUR			1.00%	-
	Class Y EUR			0.40%	-
INCOMETRIC FUND – PATRIFUND	Class B EUR	From EUR 0 to EUR 50 Million……..0.07% From EUR 50 to EUR 100 Million……0.06 % Above EUR 100 Million. ……..0.05% with a minimum of 14,000 EUR/year	-	1.00%	Up to 0.80%
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[8]	-	1.25%	-
	Class B USD		-	1.25%	-
	Class E EUR		-	1.50%	-
	Class F USD		-	1.50%	-
	Class I EUR		-	0.65%	-
	Class J USD		-	0.65%	-

[1] On September 30, 2024, INCOMETRIC FUND - ABANCA FUTURO Fund has been liquidated.
[2] On April 17, 2024, INCOMETRIC FUND – Hellenic Greek Equities Fund has been launched.
[3] 1,30% until June 21, 2024, and 1% starting June 22, 2024,
[4] 0,00% until June 21, 2024, and 0.30% starting June 22, 2024,
[5] 0.28% until June 21, 2024, and 0.40% starting June 22, 2024,
[6] 0.17% until October 15, 2024, and 0.25% starting October 16, 2024.
[7] Class A1 EUR: 1.02%, Class A2 EUR: 0.62%, Class A3 EUR: 0.82%, Class A4 USD: 1.82%, Class A5 USD: 1.02% until October 15, 2024.
Class A1 EUR: 0.94%, Class A2 EUR: 0.54%, Class A3 EUR: 0.74%, Class A4 USD: 1.74%, Class A5 USD: 0.94% starting October 16, 2024.
[8] 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%.
[9] 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%.
[10] 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%.
[11] 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%.
[12] Minimum fees are increased in accordance with the indexation prices of consumer products published by the authorities of the Grand Duchy of Luxembourg.
[13] Deducting EUR 10.000 and (if any) also deducting payments to intermediaries out of the management fees paid to the Investment Manager .
[14] 1,40% until June 21, 2024, and 1.65% starting June 22, 2024.
[15] On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation.

Notes to the Financial Statements for the year ended December 31, 2024 (continued)

Note 5 - Performance fees

The Investment Manager is entitled to receive 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[1]	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 – Equam Global Value[2]	Class A EUR : 8%[3]
	Class B EUR, Class C EUR, Class D EUR, Class E EUR : none
INCOMETRIC FUND – GFED AEQUITAS	Class A EUR, Class C 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 Greek Equities[2]	Class A EUR : 20%, Class B EUR : 15%
INCOMETRIC FUND – Hellenic Global Unconstrained Credit	Class A EUR, Class B EUR : 10%
INCOMETRIC FUND – Investore Fundamentals[4] (in liquidation)	Class A EUR : 20%
	Class B EUR : 15%
	Class I EUR : 10%
INCOMETRIC FUND – NARTEX EQUITY FUND	Class A EUR, Class I EUR, Class I USD, Class R EUR, Class RU USD : 9%
	Class Z EUR : none
	Class Y EUR : 10%
INCOMETRIC FUND – PATRIFUND	none
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%

[1] On September 30, 2024, INCOMETRIC FUND - ABANCA FUTURO Fund has been liquidated.
[2] On April 17, 2024, INCOMETRIC FUND – Hellenic Greek Equities Fund has been launched.
[3] The Performance Fee will be allocated between the Management Company and the Investment Advisor for 10% and 90% respectively.
[4] On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation.
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.

Notes to the Financial Statements for the year ended December 31, 2024 (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 23,000.12	0.155%
INCOMETRIC FUND - Equam Global Value[2]	Class A EUR - 8%	EUR 94,476.45	0.356%
INCOMETRIC FUND - GFED AEQUITAS	Class A - 10%	EUR 248,259.92	0.870%
INCOMETRIC FUND - Global Arrow	Class A - 8.50%	EUR 0.00	0.000%
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 0.00	0.000%
	Class C - 15%	EUR 0.00	0.000%
INCOMETRIC FUND - Hellenic Global equities	Class A - 20%	EUR 0.00	0.000%
INCOMETRIC FUND – Hellenic Greek Equities	Class A - 20%	EUR 0.00	0.000%
INCOMETRIC FUND - Hellenic Global Unconstrained Credit	Class A - 10%	EUR 0.00	0.000%
INCOMETRIC FUND - Investore Fundamentals[4] (in liquidation)	Class B - 15%	EUR 0.00	0.000%
INCOMETRIC FUND - NARTEX EQUITY FUND	Class A EUR - 9%	EUR 3,183,369.64	1.473%
	Class I EUR - 9%	EUR 208,701.42	0.987%
	Class IU USD - 9%	EUR 19,787.51	0.642%
	Class R EUR[3] - 9%	EUR 929,920.25	1.100%
	Class RU USD - 9%	EUR 1,003.53	0.214%
INCOMETRIC FUND - Triton (LF) Global Balanced Fund	Class A - 15%	EUR 13,660.93	0.025%
	Class I - 15%	EUR 1,186.56	0.069%
	Class B - 15%	0.00	0.382%

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

[2] The Performance Fee will be allocated between the Management Company and the Investment Advisor for 10% and 90% respectively.

[3] Formerly Share Class B of INCOMETRIC FUND - NARTEX EQUITY FUND.

[4] On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation.

Notes to the Financial Statements for the year ended December 31, 2024 (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[3] (in liquidation)	Up to EUR 75 million: 0.055% EUR 75 - 250 million: 0.040% Above EUR 250 million: 0.02%	-
INCOMETRIC FUND – Global Valor		-
INCOMETRIC FUND – Heed Patrimonio		-
INCOMETRIC FUND – Abando Total Return		-
INCOMETRIC FUND – Equam Global Value		-
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 – ACCI DMP – Diversified		-
INCOMETRIC FUND – ACCI Dynamic - Global Fixed Income Opportunities		-
INCOMETRIC FUND – ACCI Systematic Allocation		-
INCOMETRIC FUND – GFED AEQUITAS		EUR 15,000
INCOMETRIC FUND – PATRIFUND	Up to EUR 75 million: 0.055% EUR 75 - 250 million: 0.035% Above EUR 250 million: 0.015%	EUR 15,000
INCOMETRIC FUND – NARTEX EQUITY FUND		
INCOMETRIC FUND – Hellenic Global Unconstrained Credit		
INCOMETRIC FUND – Hellenic Greek Equities[2]		
INCOMETRIC FUND – Hellenic Global equities		
INCOMETRIC FUND – ABANCA FUTURO[1]		

[1] On September 30, 2024, INCOMETRIC FUND - ABANCA FUTURO Fund has been liquidated.

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

[3] On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation,.

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.

Note 9 - Forward foreign exchange contracts

Forward foreign exchange contracts open as at December 31, 2024, are as follows:

INCOMETRIC FUND - Cartago Global Balanced

Settlement date	Counterparty	CCY purchased	Amount bought	CCY sold	Amount Sold	Unrealised appreciation/(depreciation) in EUR
28/03/2025	Quintet Private Bank (Europe) S.A.	USD	1,483,000.00	EUR	1,409,863.34	17,514.60
					Total	17,514.60

The forward exchange contract has been designated as a hedging instrument for the Class B1.

Notes to the Financial Statements for the year ended December 31, 2024 (continued)

Note 10 - Futures contracts

The futures contracts open as at December 31, 2024, are as follows:

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	1,265	EUR/USD Cross Rate (Daily rolling future)	perpetual	12,650,000	-
				Total	-

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	6	EUR/USD Cross Rate	17/03/2025	750,000	(10,875.00)
				Total	(10,875.00)

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	8	EUR/USD Cross Rate (Daily rolling future)	perpetual	80,000	-
				Total	-

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
USD	5	NASDAQ 100 Stock Index	21/03/2025	2,030,377	(26,427.93)
				Total	(26,427.93)

INCOMETRIC FUND - GFED AEQUITAS

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ (depreciation) in EUR
EUR	3	RX Euro-Bund Notl 8.5-10.5Y	06/03/2025	296,573	(9,720.00)
USD	22	MSCI Emerging Markets Index	21/03/2025	1,143,144	(42,197.72)
USD	50	EUR-USD X-Rate	17/03/2025	6,039,289	(97,836.49)
JPY	20	Nikkei 225 Index Mini	13/03/2025	489,849	1,117.35
EUR	15	EURO STOXX Banks Price EUR	21/03/2025	109,013	(1,725.00)
USD	2	Russell 2000 Index	21/03/2025	215,497	(12,281.50)
				Total	(162,643.36)

INCOMETRIC FUND - Heed Patrimonio

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ (depreciation) in EUR
EUR	6	CAC 40 Index	21/03/2025	442,844	(455.00)
EUR	2	EURO STOXX 50 Price EUR	21/03/2025	97,386	(2,100.00)
USD	35	EUR-USD X-Rate	17/03/2025	4,227,502	(90,130.35)
GBP	2	FTSE 100 Index	21/03/2025	197,732	(3,641.09)
EUR	1	FTSE MIB Index	21/03/2025	170,931	(4,375.00)
GBP	1	G Long Gilt Notl 8,75-13Y	27/03/2025	109,039	(3,108.84)
HKD	6	Hang Seng TECH Index	28/03/2025	166,739	1,791.25
EUR	2	IBEX 35 Index	17/01/2025	231,900	(2,758.00)
USD	2	INR/USD Cross Rate	29/01/2025	96,629	(1,101.57)
USD	3	MSCI Emerging Markets Index	21/03/2025	155,883	(5,986.14)
EUR	15	OAT Euro-OAT Notl 8,5-10,5Y	06/03/2025	1,543,410	(34,630.00)
USD	16	US US Treasury Long Bond Notl	20/03/2025	1,480,471	(71,384.28)
USD	26	WN US Treasury Notl 30y	20/03/2025	2,191,824	(173,312.31)
				Total	(391,191.33)

Notes to the Financial Statements for the year ended December 31, 2024 (continued)

Note 10 - Futures contracts (continued)

INCOMETRIC FUND - Hellenic Global equities

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/
USD	73	EUR-USD X-Rate	17/03/2025	8,817,362	(138,486.94)
GBP	9	EUR/GBP Cross Rate	17/03/2025	1,360,873	136.09
				Total	(138,350.85)

INCOMETRIC FUND - Hellenic Global Unconstrained Credit

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/
USD	52	EUR-USD X-Rate	17/03/2025	6,280,861	(92,207.87)
GBP	12	EUR/GBP Cross Rate	17/03/2025	1,814,498	4,899.14
				Total	(87,308.73)

INCOMETRIC FUND - Triton (LF) Global Balanced Fund

CCY	Number of contracts bought/(sold)	Security description/Underlying	Maturity	Notional value / Commitment (in EUR)	Unrealised appreciation/ (depreciation) in EUR
EUR	(7)	DAX Index Deutsche Boerse	21/03/2025	(3,484,100)	8,925.00
EUR	3,000	Holding Co ADMIE IPTO SA	21/03/2025	774,000	21,600.00
EUR	100	Motor Oil Hellas Corinth Refineries SA	21/03/2025	206,400	2,800.00
USD	(7)	NASDAQ 100 Stock Index	21/03/2025	(2,842,528)	68,384.08
EUR	3,500	Piraeus Financial Holdings SA	21/03/2025	1,347,500	(10,400.00)
USD	(7)	S&P 500 Mini	21/03/2025	(1,989,168)	31,875.37
				Total	123,184.45

Note 11 - Options contracts

The option contracts open as at December 31, 2024 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	S&P 500 Mini	Call	6,350	19/12/2025	20.00	-	(115,608.37)
USD	S&P 500 Mini	Call	6,700	19/12/2025	(20.00)	1,271,084.30	78,297.86
EUR	EURO STOXX 50 Price EUR	Call	4,800	21/03/2025	(50.00)	1,463,970.94	(7,650.00)
USD	S&P 500 Mini	Put	5,500	19/12/2025	(20.00)	1,423,068.13	(25,470.35)
						Total	(70,430.86)

INCOMETRIC FUND - GFED AEQUITAS

CCY	Description	Put/Call	Strike Price	Maturity	Quantity bought (written)	Commitment (in EUR)	Unrealised Value (in EUR)
USD	NASDAQ 100 Stock Index	Call	22,500	21/03/2025	(3.00)	282,917.22	12,116.24
USD	NVIDIA Corp	Call	142	17/01/2025	(10.00)	40,098.33	9,866.15
USD	S&P 500 Mini	Call	6,100	21/03/2025	(6.00)	549,859.57	31,739.98
GBP	Antofagasta PLC	Put	2,000	21/03/2025	(5.00)	8,948,467.83	(8,871.57)
EUR	E.ON SE	Put	12	21/03/2025	(110.00)	93,860.91	(5,610.00)
EUR	Koninklijke Philips NV	Put	25	21/03/2025	(67.00)	86,495.14	(3,618.00)
EUR	LVMH Moet Hennessy Louis Vuitton SE	Put	620	21/02/2025	(2.00)	48,083.58	8,090.00
USD	NASDAQ 100 Stock Index	Put	21,000	21/03/2025	3.00	-	538.76
EUR	Repsol SA	Put	12	21/03/2025	(90.00)	73,614.70	270.00
EUR	RWE AG	Put	30	21/03/2025	(30.00)	51,299.47	(2,580.00)
USD	S&P 500 Mini	Put	5,300	21/03/2025	(5.00)	161,584.41	5,177.43
USD	S&P 500 Mini	Put	5,900	21/03/2025	5.00	-	(4,844.82)
EUR	Siemens Healthineers AG	Put	50	21/03/2025	(15.00)	32,906.04	3,225.00
CHF	Sika AG 21/03/2025	Put	240	21/03/2025	(7.00)	134,569.12	(6,195.54)
CHF	Straumann Holding AG	Put	115	21/02/2025	(10.00)	60,521.75	3,234.77
EUR	Veolia Environnement SA	Put	28	21/03/2025	(50.00)	80,072.64	400.00
						Total	42,938.40

INCOMETRIC FUND - Global Arrow

CCY	Description	Put/Call	Strike Price	Maturity	Quantity bought (written)	Commitment (in EUR)	Unrealised Value (in EUR)
EUR	SOITEC	Call	95	19/09/2025	19.00	-	4,541.00
EUR	Kering SA	Call	300	19/12/2025	10.00	-	(2,180.00)
						Total	2,361.00

Notes to the Financial Statements for the year ended December 31, 2024 (continued)

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.

Note 14 - Management fee for the target Funds

Sub–Funds invested in target funds with its associated management fee as at December 31, 2024, are as follows:

INCOMETRIC FUND - Abando Total Return

ISIN code	Security Name	Management Fee
GB00B00FHZ82	GOLD BULLION SECURITIES LTD	0.40%

INCOMETRIC FUND - ACCI DMP – Diversified

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00BFM6TC58	iShares USD Treasury Bond 20+yr UCITS ET	0.07%	IE00BYM8JD58	Invesco Real Estate S&P US Select Sector	0.14%
IE00BFZPF322	Invesco AT1 Capital Bond UCITS ETF ACC A	0.39%	IE00B3VWN518	iShares USD Treasury Bond 7-10yr UCITS E	0.07%
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS E	0.30%	IE00B3WJKG14	iShares S&P 500 Information Technology S	0.15%
IE00BL977C92	iShares MSCI China UCITS ETF USD DIST Di	0.28%	IE000MLMNYS0	iShares S&P 500 Equal Weight UCITS ETF U	0.20%
IE00BTJRMP35	Xtrackers MSCI Emerging Markets UCITS ET	0.08%			

INCOMETRIC FUND - ACCI Dynamic - Global Fixed Income Opportunities

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00BFM6TC58	iShares USD Treasury Bond 20+yr UCITS ET	0.07%	IE00B7J7TB45	iShares Global Corp Bond UCITS ETF USD D	0.20%
IE00BFZPF322	Invesco AT1 Capital Bond UCITS ETF ACC A	0.39%	IE000I1D7D10	iShares iBonds Dec 2027 Term USD Corp UC	0.12%
IE00BNH72088	SPDR Thomson Reuters Global Convertible	0.50%	IE0000VITHT2	iShares iBonds Dec 2028 Term $ Corp UCIT	0.12%
IE00BYWZ0440	iShares Global High Yield Corp Bond UCIT	0.50%	IE0000X2DXK3	iShares iBonds Dec 2025 Term USD Corp UC	0.12%
IE00B3VWN518	iShares USD Treasury Bond 7-10yr UCITS E	0.07%	IE0007UPSEA3	iShares iBonds Dec 2026 Term $ Corp UCIT	0.12%
IE00B4WXJJ64	iShares Core EUR Govt Bond UCITS ETF EUR	0.07%			

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%	IE00B3WJKG14	iShares S&P 500 Information Technology S	0.15%
IE00BFM6TC58	iShares USD Treasury Bond 20+yr UCITS ET	0.07%	IE00B3YCGJ38	Invesco S&P 500 Ucits ETF	0.05%
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS E	0.30%	IE00B4JNQZ49	iShares S&P 500 Financials Sector UCITS	0.15%
IE00BNH72088	SPDR Thomson Reuters Global Convertible	0.50%	IE000I8KRLL9	iShares MSCI Global Semiconductors UCITS	0.35%
IE00BTJRMP35	Xtrackers MSCI Emerging Markets UCITS ET	0.08%	IE000L2SA8K5	Invesco NASDAQ-100 Equal Weight UCITS ET	0.20%
IE00BYXYYJ35	iSh USD Corp Bond UCITS ETF-Acc	0.20%	LU0490618542	db x-trackers S&P 500 UCITS ETF	0.05%
IE00BZ56RG20	WT US Quality Dvd Gr UCITS ETF-USD Acc	0.33%	LU0496786657	Lyxor S&P 500 UCITS ETF DIST USD	0.12%

INCOMETRIC FUND - Albatros Acciones

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
LU0987193777	Amundi Funds - Cash USD R2 USD C Acc	0.75%	LU2095450479	JPMorgan Liquidity Funds - JPM	0.16%

INCOMETRIC FUND - Araucaria Fund

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
ES0146309002	Horos Value Internacional FI Acc	1.80%	IE00BYVJRR92	iShares MSCI USA SRI UCITS ETF USD ACC A	0.20%
FI4000233242	Evli Short Corporate Bond IB EUR Acc	0.35%	IE00BYYLQ421	Comgest Growth PLC - World EUR Z ACC Acc	0.90%
FR0010213355	Groupama Asset Management Groupama Entre	0.13%	IE00B3WJKG14	iShares S&P 500 Information Technology S	0.15%
FR0012599645	Groupama Asset Management - Cash Equival	0.20%	LU0346389348	Fidelity Funds - Global Technology Fund	0.80%
IE00BD9BSS80	Fisher Investments Institutional US Smal	0.85%	LU0690375182	Fundsmith Equity Fund Feeder T ACC Acc	1.00%
IE00BFMNPS42	Xtrackers ESG MSCI USA UCITS ETF 1C	0.05%	LU0940004913	Robeco Sustainable Global Stars Equities	0.63%
IE00BGPC1G58	Fisher Invest Instit US Small Cap Core E	0.85%	LU1673806201	Deutsche Floating Rate Notes TFC Acc	0.30%
IE00BH480S68	GQG Partners Global Equity Fund I EUR AC	0.65%	LU1805264980	Artemis Funds Lux - US Smaller Companies	0.90%
IE00BL25JL35	Xtrackers MSCI World Quality UCITS ETF 1	0.15%	LU1964632324	Independance et Expansion Sicav - Small	1.40%
IE00BQXX3L90	Guinness Global Innovators Fund Y EUR AC	0.50%	LU2552654589	JPMorgan Investment Funds - Global Selec	0.50%
IE00BVYPNZ31	Guinness Global Equity Income Fund Y EUR	0.50%			

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

Notes to the Financial Statements for the year ended December 31, 2024 (continued)

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

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%	LU0675296932	G Fund - Avenir Europe - IC	0.88%
FR0010361683	Lyxor MSCI India UCITS ETF C-EUR	0.85%	LU0837965457	abrdn SICAV I - Asia Pacific S	1.00%
FR0012599645	Groupama Asset Management - Cash Equival	0.20%	LU1333146287	Mimosa Capital Sicav SA - Azvalor Intern	1.80%
IE00BDVPNG13	WisdomTree Artificial Intelligence UCITS	0.40%	LU1681048630	Amundi S&P Global Luxury UCITS ETF EUR C	0.15%
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS E	0.30%	LU1873131046	JPMorgan Liquidity Funds - JPM USD Liqui	0.16%
IE0031574977	Brandes Investment Funds PLC - Brandes E	0.70%	LU2146192377	Robecosam Sus Water Eq-i Eur	0.80%
LU0328436547	Goldman Sachs Global Small Cap Core Equi	0.60%			

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%	LU0161305759	Schroder ISF European Value C Acc	0.75%
ES0175437039	Dunas Valor Prudente FI	0.20%	LU0289523259	Melchior Selected Trust - European Oppor	0.85%
FR0010693051	Groupama Asset Management Groupama Entre	0.13%	LU0840158819	Storm Fund II - Storm Bond Fund RC EUR A	0.75%
FR0013432143	Lazard Credit Opportunities SICAV PVC EU	0.60%	LU0842206632	BlueBay High Yield ESG Bond Fund C - EUR	0.60%
IE00BF5GGB04	GAM Star Cat Bond Fund R EUR ACC Acc	0.95%	LU0992624949	Carmignac-Securite-F Eur Acc	0.55%
IE00B3DJ5M15	Federated Hermes Global Emerging Markets	1.00%	LU1670724704	M&G Lux Investment Funds 1 - M&G Lux Opt	0.75%
IE00B4MQD153	Muzinich Funds - EnhancedYield Short-Ter	0.75%			

INCOMETRIC FUND - GFED AEQUITAS

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
GG00BNNLWT35	Fair Oaks Income Ltd-2021	1.50%	IE00B579F325	Invesco Physical Gold ETC	0.12%
LU1344614893	Alpha UCITS SICAV - Fair Oaks Dynamic Cr	0.75%	GB00B15KXQ89	WisdomTree Copper	0.49%

INCOMETRIC FUND - Global Arrow

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00BF5H5052	Seilern International Funds PLC - Stryx	0.85%	LU0690375182	Fundsmith Equity Fund Feeder T ACC Acc	1.00%
IE00BH480S68	GQG Partners Global Equity Fund I EUR AC	0.65%	LU0827889485	BlackRock Global Funds - World Healthsci	0.75%
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS E	0.30%	LU1511517010	Morgan Stanley Investment Funds - Global	0.75%
IE00B4L5Y983	iShares Core MSCI World UCITS ETF	0.20%	LU2243341331	Select Investment Series III Sicav-T Row	0.65%
IE000YMX2574	Ardtur European Focus Fund I EUR ACC Acc	0.70%	LU2724449603	INCOMETRIC FUND - NARTEX EQUITY FUND I A	0.08%
LU0168577939	Sifter Fund Global-I EUR Acc	0.09%			

INCOMETRIC FUND - Global Strategy Fund

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
DE000A2QBG05	ODDO BHF Algo Sustainable Leaders CIW EU	0.70%	LU0159550747	DJE - Multi Asset & Trends I Acc	1.20%
FR0010251744	LYXOR IBEX35 DR UCITS ETF	0.30%	LU0336376917	JPMorgan Funds - Global Growth Fund ACC-	0.60%
FR0013289022	LFP - La Francaise Tresorerie T C Acc	0.00%	LU0690375182	Fundsmith Equity Fund Feeder T ACC Acc	1.00%
IE00BH480S68	GQG Partners Global Equity Fund I EUR AC	0.65%	LU0868754200	Morgan Stanley Investment Funds - Global	0.75%
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS E	0.30%	LU1303370156	JPMorgan Funds - US Technology Fund C AC	0.65%
IE00B3ZW0K18	iShares S&P 500 EUR Hedged UCITS ETF Acc	0.20%	LU1511517010	Morgan Stanley Investment Funds - Global	0.75%
IE00B441G979	iShares MSCI World EUR Hedged UCITS ETF	0.55%	LU1883324128	Amundi Funds - Global Equity Income ESG	0.90%

INCOMETRIC FUND - Hellenic Global equities

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00BJ38QD84	SPDR Russell 2000 U.S. Small Cap UCITS E	0.30%	IE00B6R52036	iShares Gold Producers UCITS ETF USD ACC	0.55%
IE00B3ZW0K18	iShares S&P 500 EUR Hedged UCITS ETF Acc	0.20%	IE0002EI5AG0	Xtrackers S&P 500 Equal Weight UCITS ETF	0.20%

INCOMETRIC FUND - Hellenic Global Unconstrained Credit

ISIN code	Security Name	Management Fee	ISIN code	Security Name	Management Fee
IE00BF8HV600	PIMCO US Short-Term High Yield Corporate	0.60%	IE00B9M6RS56	iShares J.P. Morgan USD EM Bond EUR Hedg	0.50%
IE00BSKRJZ44	iShares USD Treasury Bond 20+yr UCITS ET	0.07%	IE0032895942	iShares USD Corp Bond UCITS ETF USD DIST	0.20%
IE00B4613386	SPDR Bloomberg Barclays Emerging Markets	0.55%	LU0643975591	Xtrackers II Eurozone Government Bond UC	0.01%

INCOMETRIC FUND - Investore Fundamentals (in liquidation)

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	2.37%	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	1.20%

On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation

Notes to the Financial Statements for the year ended December 31, 2024 (continued)

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

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	0.75%
IE00B4NCWG09	Isha Silv - Usd	0.20%			

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 at the date on which such dividend are declared.

On April 04, 2024, the Board of Directors of the Management Company has declared dividends for record date March 28, 2024, ex-date April 02, 2024, and value date April 05, 2024. 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	1.52 USD	33,607.27 USD	April 02, 2024	April 05, 2024

On October 03, 2024, the Board of Directors of the Management Company has declared dividends for record date September 30, 2024, ex-date October 01, 2024, and value date October 04, 2024. 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	1.56 USD	21,797.37 USD	October 01, 2024	October 04, 2024

Note 16 - Subsequent events

On January 31, 2025, INCOMETRIC FUND - GLOBAL THEMATIC PORTFOLIO Fund has been launched.

On January 28, 2025, INCOMETRIC FUND - Investore Fundamentals was put into liquidation and liquidated on March 04, 2025.

As of December 31, 2024, Philippe Beckers resigned from the Board of Directors of the Management company of the Fund.

Effective January 01, 2025, Francisco Garcia Figueroa was appointed to the Board of Directors of the Management company of the Fund.

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 apply 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, 2024

INCOMETRIC FUND:

	Total for the Management Company	Proportionally to the assets of the Fund
Fixed remunerations	4,674,832	496,055
Variable remunerations	24,100	2,557
Number of beneficiaries (average headcount)	61	6
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, 2024:

INCOMETRIC FUND:

	Total for the Management Company	Proportionally to the assets of the Fund
Remuneration of management	880,884	93,472
Identified staff	916,069	97,206

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 considers 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), to verify compliance with the policies and procedures established by the Board of Directors.

The Remuneration Policy was updated in December 2024 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 include 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%	01/03/2024	3.48%	10/09/2024	1.05%	2.10%
INCOMETRIC FUND – GFED AEQUITAS	Absolute VaR max 20%	07/08/2024	4.89%	16/07/2024	2.50%	3.25%

Leverage (Commitment)				
Sub-Funds	Max Leverage	Min Leverage	Average Leverage	Expected Leverage
INCOMETRIC FUND – ATHOS (LF) Global Navigator	237.88%	50.54%	125.26%	75%
INCOMETRIC FUND – GFED AEQUITAS)	122.83%	52.35%	89.97%	< 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 consider the EU criteria for environmentally sustainable economic activities.