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# **EDM INTERNATIONAL**

**Société d'Investissement à Capital Variable  
Luxembourg**

**Unaudited Semi-Annual Report  
as at June 30, 2024**

11-13, Boulevard de la Foire  
L-1528 Luxembourg

R.C.S. Luxembourg B-50523

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# EDM INTERNATIONAL

## Management and Administration

### **Chairman:**

Mr. Carlos Llamas Pombo  
EDM Gestion S.A., S.G.I.I.C., Madrid, Spain

### **Directors:**

Mr. Fernando Vega Gámez, Director  
EDM Gestion S.A., S.G.I.I.C., Madrid, Spain

Mr. Paul De Quant, Partner of The Directors' Office  
Independent Director, Luxembourg

María Isabel Gómez-Arevalillo Magán, Director  
EDM Gestion S.A., S.G.I.I.C., Madrid, Spain

### **Registered Office:**

11-13 Boulevard de la Foire, L-1528 Luxembourg  
R.C.S. Number B-50523

### **Management Company:**

Waystone Management Company (Lux) S.A.  
19, rue de Bitbourg  
L-1273 Luxembourg  
Grand Duchy of Luxembourg

### **Investment Manager:**

For EDM International - Strategy Fund,  
EDM International - Global Equity Impact Fund  
EDM International - Inversion/Spanish Equity, and  
EDM International - European Flexible Bond Fund Sub-Funds:  
EDM Gestion S.A., S.G.I.I.C.  
Paseo de la Castellana 78  
28046 Madrid  
Spain

### **Master Fund of EDM International - European Flexible Bond Fund Sub-Fund:**

EDM-AHORRO, FI  
Represented by its management company  
EDM Gestion S.A., S.G.I.I.C.  
Paseo de la Castellana 78  
28046 Madrid  
Spain

### **Sub-Investment Managers:**

For EDM International - Credit Portfolio and EDM International  
- EDM High Yield Short Duration Sub-Funds:  
Muzinich & Co. Inc.  
450 Park Avenue  
New York, NY 10022  
United States of America

For EDM International - American Growth Sub-Fund:  
Edgewood Management Llc  
350 Park Avenue, 18th Floor  
New York, NY 10022  
United States of America

For EDM International - Latin American Equity Fund Sub-Fund:  
LarrainVial Asset Management Administradora General de  
Fondos S.A.  
Avenida Isidora Goyenechea N° 2800, Piso 1  
comuna de Las Condes  
Santiago  
Chile

### **Depository and Central Administration:**

CACEIS Bank, Luxembourg Branch (effective June 1, 2024)\*  
5, Allée Scheffer  
L-2520 Luxembourg  
Grand Duchy of Luxembourg

CACEIS Investor Services Bank S.A., (up to May 31, 2024)\*  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Grand Duchy of Luxembourg

### **Registrar and Transfer Agent:**

CACEIS Bank, Luxembourg Branch (effective June 1, 2024)\*  
5, Allée Scheffer  
L-2520 Luxembourg  
Grand Duchy of Luxembourg

CACEIS Investor Services Bank S.A., (up to May 31, 2024)\*  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Grand Duchy of Luxembourg

### **Distributor:**

EDM Gestion S.A., S.G.I.I.C.  
Paseo de la Castellana 78  
28046 Madrid  
Spain

### **Auditor:**

PricewaterhouseCoopers, *Société Coopérative*  
2, rue Gerhard Mercator  
L-2182 Luxembourg  
Grand Duchy of Luxembourg

### **Legal adviser as to matters of Luxembourg law:**

Arendt & Medernach S.A.  
41A, avenue J.F. Kennedy  
L-2082 Luxembourg  
Grand Duchy of Luxembourg

\* See Note 10

# EDM INTERNATIONAL

## Information to Shareholders

Each Sub-Fund's net asset value per share, as well as issue, redemption and conversion values are made public every valuation day at the Company's registered office.

Financial notices are published in the countries where the Company is sold, and notably in a Luxembourg newspaper (the Luxemburger Wort) in the Grand Duchy of Luxembourg.

The financial year of the Company starts on the first day of January in each year and ends on the last day of December of the same year.

The Company publishes a detailed annual report, including audited financial statements giving account of its operations and the management of its assets, and including the combined statement of Net Assets and combined statement of Operations and Changes in Net Assets, in euros, as well as a detailed listing of each Sub-Fund's Statement of Investments and the report of the *réviseur d'entreprises agréé* and notes to these financial statements.

In addition, at the end of each six-month period, the Company publishes an unaudited semi-annual report including, notably, the notes, the listing of the assets held, changes in the net assets over the period, the number of shares outstanding and the number of shares issued and redeemed since the previous report.

The Annual General Meeting of Shareholders is held each year at the Company's registered office, or at another location in Luxembourg, which is indicated on the invitation.

The Annual General Meeting of Shareholders is held on the fourth Tuesday of May at 9:00 am, or if this falls on a bank holiday, the next bank business day.

All registered shareholders are notified of all General Meetings of Shareholders by post, at the address given in the register of the Company's shareholders, at least eight days prior to the General Meeting of Shareholders.

Notices are also published in the Register of Companies and Associations of the Grand Duchy of Luxembourg as well as in the Luxemburger Wort and in newspapers in each country where the Company is sold.

A detailed schedule of the changes in the statement of investments for each Sub-Fund is available free of charge upon request, at the Company's registered office.

# EDM INTERNATIONAL

## Historic Volatility over the Past Five Years (2020-2024)

in Sub-Fund currency	Strategy Fund										Credit Portfolio							
	Class I EUR		Class L EUR		Class L USD		Class R EUR		Class R USD		Class L EUR		Class L USD		Class R EUR		Class R USD	
	NAV/ share Class I	Volatility	NAV/ share Class L	Volatility	NAV/ share Class L	Volatility	NAV/ share Class R	Volatility	NAV/ share Class R	Volatility	NAV/ share Class L	Volatility	NAV/ share Class L	Volatility	NAV/ share Class R	Volatility	NAV/ share Class R	Volatility
	EUR	%	EUR	%	USD	%	EUR	%	USD	%	EUR	%	USD	%	EUR	%	USD	%
at December 31, 2020	115.94	5.89	1,603,517.63	5.90	-	-	426.22	5.89	108.29	5.33	-	-	-	-	303.08	4.71	123.97	4.19
at December 31, 2021	149.87	3.20	207.23	3.20	112.49	3.22	543.28	3.19	149.52	3.30	102.90	0.80	91.05	1.69	311.40	0.77	137.92	1.61
at December 31, 2022	123.23	6.36	170.33	6.36	101.58	6.38	440.33	6.35	132.81	6.38	87.81	3.15	84.78	3.24	264.29	3.15	127.72	3.23
at December 31, 2023	155.36	3.67	214.64	3.67	139.56	5.02	547.17	3.66	179.99	5.02	95.58	1.73	100.56	3.08	286.09	1.73	150.67	3.08
at June 30, 2024	164.86	3.80	227.72	3.80	149.07	3.81	576.50	3.79	191.00	3.81	97.74	1.49	103.58	1.51	291.75	1.49	154.77	1.51

in Sub-Fund currency	Global Equity Impact Fund						American Growth						EDM High Yield Short Duration					
	Class L EUR		Class R EUR		Class R USD		Class L EUR		Class L USD		Class R EUR		Class R USD		Class L EUR		Class R EUR	
	NAV/ share Class L	Volatility	NAV/ share Class R	Volatility	NAV/ share Class R	Volatility	NAV/ share Class L	Volatility	NAV/ share Class L	Volatility	NAV/ share Class R	Volatility	NAV/ share Class R	Volatility	NAV/ share Class L	Volatility	NAV/ share Class R	Volatility
	EUR	%	EUR	%	USD	%	EUR	%	USD	%	EUR	%	USD	%	EUR	%	EUR	%
at December 31, 2020	-	-	121.24	7.52	-	-	-	-	-	-	663.46	7.51	473.91	6.35	-	-	76.58	2.79
at December 31, 2021	80.83	2.60	102.96	2.61	-	-	141.17	5.14	124.05	4.27	743.27	5.02	575.83	4.20	101.82	0.42	77.64	0.40
at December 31, 2022	63.18	5.41	79.48	5.41	-	-	75.01	9.61	72.74	8.36	390.91	9.61	334.02	8.35	94.51	1.79	71.67	1.79
at December 31, 2023	76.60	3.29	95.03	3.29	-	-	94.82	5.49	100.69	6.13	489.50	5.46	458.40	6.12	99.57	0.75	75.09	0.75
at June 30, 2024	87.47	3.28	107.75	3.28	99.09	-	108.63	5.39	116.34	5.41	559.04	5.38	527.44	5.40	101.50	0.62	76.35	0.63

in Sub-Fund currency	Inversion/Spanish Equity										Latin American Equity Fund										European Flexible Bond Fund			
	Class I EUR		Class L EUR		Class L USD		Class R EUR		Class R USD		Class I EUR		Class I USD		Class L EUR		Class L USD		Class R EUR		Class R USD		Class R EUR	
	NAV/ share Class I	Volatil- ity	NAV/ share Class L	Volatil- ity	NAV/ share Class LUS	Volatil- ity	NAV/ share Class R	Volatil- ity	NAV/ share Class RUS	Volatil- ity	NAV/ share Class I	Volatil- ity	NAV/ share Class I	Volatil- ity	NAV/ share Class L	Volatil- ity	NAV/ share Class L	Volatil- ity	NAV/ share Class R	Volatil- ity	NAV/ share Class R	Volatil- ity	NAV/ share Class R	Volatil- ity
	EUR	%	EUR	%	USD	%	EUR	%	USD	%	EUR	%	USD	%	EUR	%	USD	%	EUR	%	USD	%	EUR	%
at December 31, 2020	-	-	116.33	10.71	-	-	108.33	10.70	78.58	10.10	100.15	14.49	81.24	14.49	88.88	14.49	-	-	81.26	14.47	72.32	14.47	91.73	1.81
at December 31, 2021	-	-	133.22	3.70	-	-	122.81	3.70	96.90	3.58	75.38	5.22	61.17	5.22	71.97	5.22	77.88	5.32	64.89	5.21	53.67	5.21	89.49	0.21
at December 31, 2022	-	-	116.32	4.70	96.41	3.85	106.16	4.70	91.45	4.23	78.71	8.85	63.86	8.85	75.01	8.85	81.26	8.85	76.36	8.84	55.54	8.84	82.63	0.77
at December 31, 2023	-	-	136.42	4.79	123.23	5.78	123.27	4.79	115.51	6.13	92.17	4.72	82.61	6.53	99.94	4.72	105.05	6.53	88.63	4.71	71.22	6.52	83.21	0.57
at June 30, 2024	96.46	-	144.41	4.43	131.31	4.47	129.81	4.43	122.48	4.45	83.14	4.57	72.30	5.74	90.13	4.57	91.92	5.74	79.60	4.57	62.06	5.73	82.61	0.54

## EDM INTERNATIONAL

### Net Remuneration of Bank Accounts over the Past Five Years (2020-2024)

	<b>Strategy Fund (in EUR)</b>	<b>Credit Portfolio (in EUR)</b>	<b>Global Equity Impact Fund (in EUR)</b>
at December 31, 2020	(124,670)	(12,772)	(7,995)
at December 31, 2021	(171,724)	(16,003)	(9,804)
at December 31, 2022	(62,974)	-	(11,628)
at December 31, 2023	-	-	-
at June 30, 2024	-	-	-

  

	<b>American Growth (in USD)</b>	<b>EDM High Yield Short Duration (in EUR)</b>	<b>Inversion/Spanish Equity (in EUR)</b>
at December 31, 2020	(16,652)	(11,483)	(7,668)
at December 31, 2021	(30,953)	(13,805)	(2,815)
at December 31, 2022	-	-	(1,322)
at December 31, 2023	-	-	-
at June 30, 2024	-	-	-

  

	<b>Latin American Equity Fund (in USD)</b>	<b>European Flexible Bond Fund (in EUR)</b>
at December 31, 2020	(1,715)	(271)
at December 31, 2021	(3,578)	(23)
at December 31, 2022	-	-
at December 31, 2023	-	-
at June 30, 2024	-	-

# EDM INTERNATIONAL

## Comparative Performances over the Past Five Years (2020-2024)

	Strategy Fund										Credit Portfolio							
	Class I EUR		Class L EUR		Class L USD		Class R EUR		Class R USD		Class L EUR		Class L USD		Class R EUR		Class R USD	
	NAV/ share Class I	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class R	annual perfor- mance
at December 31, 2020	115.94	0.28	1,603,517.63	0.28	-	-	426.22	(1.00)	108.29	1.17	-	-	-	-	303.08	4.24	123.97	6.22
at December 31, 2021	149.87	29.27	207.23	29.23	112.49	27.92	543.28	27.46	149.52	28.32	102.90	2.90	91.05	3.54	311.40	2.75	137.92	3.41
at December 31, 2022	123.23	(17.78)	170.33	(17.81)	101.58	(20.59)	440.33	(18.95)	132.81	(21.89)	87.81	(14.66)	84.78	(18.12)	264.29	(15.13)	127.72	(18.57)
at December 31, 2023	155.36	26.07	214.64	26.01	139.56	37.39	547.17	24.26	179.99	35.52	95.58	8.85	100.56	18.61	286.09	8.25	150.67	17.97
at June 30, 2024	164.86	11.56	227.72	11.51	149.07	13.37	576.50	9.97	191.00	11.81	97.74	7.57	103.58	9.41	291.75	6.98	154.77	8.82

	Global Equity Impact Fund						American Growth								EDM High Yield Short Duration			
	Class L EUR		Class R EUR		Class R USD		Class L EUR		Class L USD		Class R EUR		Class R USD		Class L EUR		Class R EUR	
	NAV/ share Class L	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class R	annual perfor- mance
at December 31, 2020	-	-	121.24	4.18	-	-	-	-	-	-	663.46	36.88	473.91	40.06	-	-	76.58	0.90
at December 31, 2021	80.83	(19.17)	102.96	(15.08)	-	-	141.17	24.13	124.05	24.05	743.27	20.54	575.83	21.51	101.82	1.82	77.64	1.38
at December 31, 2022	63.18	(21.84)	79.48	(22.80)	-	-	75.01	(39.57)	72.74	(41.36)	390.91	(40.19)	334.02	(41.99)	94.51	(7.18)	71.67	(7.69)
at December 31, 2023	76.60	21.24	95.03	19.56	-	-	94.82	26.41	100.69	38.41	489.50	25.22	458.40	37.24	99.57	5.35	75.09	4.77
at June 30, 2024	87.47	15.44	107.75	13.84	99.09	-	108.63	22.72	116.34	25.29	559.04	21.76	527.44	24.23	101.50	4.86	76.35	4.30

	Inversion/Spanish Equity										Latin American Equity Fund										European Flexible Bond Fund			
	Class I EUR		Class L EUR		Class L USD		Class R EUR		Class R USD		Class I EUR		Class I USD		Class L EUR		Class L USD		Class R EUR		Class R USD		Class R EUR	
	NAV/ share Class I	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class LUS	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class RUS	annual perfor- mance	NAV/ share Class I	annual perfor- mance	NAV/ share Class I	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class L	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class R	annual perfor- mance	NAV/ share Class R	annual perfor- mance
at December 31, 2020	-	-	116.33	(10.18)	-	-	108.33	(11.10)	78.58	(9.40)	100.15	(28.51)	81.24	(22.07)	88.88	(28.51)	-	-	81.26	(29.43)	72.32	(23.07)	91.73	(3.22)
at December 31, 2021	-	-	133.22	14.52	-	-	122.81	13.37	96.90	14.20	75.38	(19.01)	61.17	(24.70)	71.97	(19.03)	77.88	(22.12)	64.89	(20.15)	53.67	(25.79)	89.49	(2.44)
at December 31, 2022	-	-	116.32	(12.69)	96.41	(3.59)	106.16	(13.56)	91.45	(16.71)	78.71	18.74	63.86	4.40	75.01	4.22	81.26	4.34	76.36	17.68	55.54	3.48	82.63	(7.67)
at December 31, 2023	-	-	136.42	17.28	123.23	27.28	123.27	16.12	115.51	26.31	92.17	17.10	82.61	29.36	99.94	33.24	105.05	29.28	88.63	16.07	71.22	28.23	83.21	0.70
at June 30, 2024	96.46	-	144.41	10.74	131.31	12.49	129.81	9.62	122.48	11.32	83.14	4.75	72.30	(4.42)	90.13	14.55	91.92	(4.46)	79.60	3.46	62.06	(5.24)	82.61	(0.54)

# EDM INTERNATIONAL

## Statement of Net Assets as at June 30, 2024

		EDM International - Strategy Fund	EDM International - Credit Portfolio	EDM International - Global Equity Impact Fund	EDM International - American Growth
	Note	EUR	EUR	EUR	USD
<b>ASSETS</b>					
Investment portfolio at market value	(2)	392,932,032	62,011,863	29,999,017	321,333,067
Cash at bank and time deposits		18,150,139	1,293,953	1,866,923	14,561,573
Amounts receivable on sale of investments		-	-	-	367,726
Amounts receivable on subscriptions		1,128,480	-	96,305	83,960
Interest and dividends receivable, net		163,826	1,095,159	5,844	49,649
Unrealised profit on forward foreign exchange contracts	(2)(7)	-	-	-	904,905
Other assets		297,378	-	4,810	-
<b>TOTAL ASSETS</b>		<b>412,671,855</b>	<b>64,400,975</b>	<b>31,972,899</b>	<b>337,300,880</b>
<b>LIABILITIES</b>					
Bank interest payable		-	-	-	-
Amounts payable on purchase of investments		-	568,988	-	2,854,201
Amounts payable on redemptions		827,683	173,324	-	2,145
Unrealised loss on forward foreign exchange contracts	(2)(7)	52,349	234,174	-	-
Investment Management fees payable	(3)	524,874	57,261	35,610	492,211
Management company fees payable	(4)	57,422	12,832	2,391	40,014
Taxes and expenses payable		350,373	27,396	14,328	136,033
Other liabilities		4	-	104	-
<b>TOTAL LIABILITIES</b>		<b>1,812,705</b>	<b>1,073,975</b>	<b>52,433</b>	<b>3,524,604</b>
<b>TOTAL NET ASSETS</b>		<b>410,859,150</b>	<b>63,327,000</b>	<b>31,920,466</b>	<b>333,776,276</b>
<b>Net asset value per share</b>					
Class I EUR		164.86	-	-	-
Class I USD		-	-	-	-
Class L EUR		227.72	97.74	87.47	108.63
Class L USD		149.07	103.58	-	116.34
Class R EUR		576.50	291.75	107.75	559.04
Class R USD		191.00	154.77	99.09	527.44
<b>Number of shares outstanding</b>					
Class I EUR		290,239.64	-	-	-
Class I USD		-	-	-	-
Class L EUR		934,403.25	310,153.76	268,124.14	1,638,135.32
Class L USD		28,872.15	73,679.79	-	193,385.55
Class R EUR		232,521.63	74,870.67	77,735.19	167,728.25
Class R USD		68,230.26	28,039.24	1,000.00	38,028.45

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



# EDM INTERNATIONAL

## Statement of Net Assets (continued) as at June 30, 2024

		EDM International - EDM High Yield Short Duration	EDM International - Inversion/Spanish Equity	EDM International - Latin American Equity Fund	EDM International - European Flexible Bond Fund
	Note	EUR	EUR	USD	EUR
<b>ASSETS</b>					
Investment portfolio at market value	(2)	43,485,456	169,397,146	27,242,787	665,979
Cash at bank and time deposits		1,220,748	4,137,953	441,865	1,436
Amounts receivable on sale of investments		-	-	-	-
Amounts receivable on subscriptions		-	213,437	-	-
Interest and dividends receivable, net		724,011	415,300	174,358	-
Unrealised profit on forward foreign exchange contracts	(2)(7)	120,338	-	-	-
Other assets		-	1,682,996	-	-
<b>TOTAL ASSETS</b>		<b>45,550,553</b>	<b>175,846,832</b>	<b>27,859,010</b>	<b>667,415</b>
<b>LIABILITIES</b>					
Bank interest payable		-	-	-	5
Amounts payable on purchase of investments		1,057,728	-	-	-
Amounts payable on redemptions		59,992	442,777	-	-
Unrealised loss on forward foreign exchange contracts	(2)(7)	-	770	-	-
Investment Management fees payable	(3)	39,650	218,642	45,035	-
Management company fees payable	(4)	11,283	15,937	8,138	1,813
Taxes and expenses payable		20,493	46,333	13,330	1,063
Other liabilities		-	-	-	-
<b>TOTAL LIABILITIES</b>		<b>1,189,146</b>	<b>724,459</b>	<b>66,503</b>	<b>2,881</b>
<b>TOTAL NET ASSETS</b>		<b>44,361,407</b>	<b>175,122,373</b>	<b>27,792,507</b>	<b>664,534</b>
<b>Net asset value per share</b>					
Class I EUR		-	96.46	83.14	-
Class I USD		-	-	72.30	-
Class L EUR		101.50	144.41	90.13	-
Class L USD		-	131.31	91.92	-
Class R EUR		76.35	129.81	79.60	82.61
Class R USD		-	122.48	62.06	-
<b>Number of shares outstanding</b>					
Class I EUR		-	52,284.50	140,013.41	-
Class I USD		-	-	14,364.51	-
Class L EUR		298,631.30	600,085.63	100,800.43	-
Class L USD		-	1,155.34	5,909.04	-
Class R EUR		184,022.43	640,883.88	45,987.14	8,043.80
Class R USD		-	733.42	1,208.19	-

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

# EDM INTERNATIONAL

## Statement of Net Assets (continued) as at June 30, 2024

		Combined
	Note	EUR
<b>ASSETS</b>		
Investment portfolio at market value	(2)	1,023,731,385
Cash at bank and time deposits		40,670,161
Amounts receivable on sale of investments		343,108
Amounts receivable on subscriptions		1,516,561
Interest and dividends receivable, net		2,613,150
Unrealised profit on forward foreign exchange contracts	(2)(7)	964,663
Other assets		1,985,184
<b>TOTAL ASSETS</b>		<b>1,071,824,212</b>
<b>LIABILITIES</b>		
Bank interest payable		5
Amounts payable on purchase of investments		4,289,838
Amounts payable on redemptions		1,505,777
Unrealised loss on forward foreign exchange contracts	(2)(7)	287,293
Investment Management fees payable	(3)	1,377,316
Management company fees payable	(4)	146,606
Taxes and expenses payable		599,350
Other liabilities		108
<b>TOTAL LIABILITIES</b>		<b>8,206,293</b>
<b>TOTAL NET ASSETS</b>		<b>1,063,617,919</b>

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

# EDM INTERNATIONAL

## Statement of Operations and Changes in Net Assets for the Period ended June 30, 2024

		EDM International - Strategy Fund	EDM International - Credit Portfolio	EDM International - Global Equity Impact Fund	EDM International - American Growth
	Note	EUR	EUR	EUR	USD
<b>TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD</b>		<b>362,413,151</b>	<b>66,279,599</b>	<b>23,574,680</b>	<b>316,717,194</b>
<b>INCOME</b>					
Dividends, net	(2)	4,170,527	11,548	273,405	543,345
Interests on bonds, net	(2)	-	2,124,378	-	-
Bank interests, net		411,001	25,630	42,543	170,210
Other income	(2)	2,373	7,318	1,384	14,073
<b>TOTAL INCOME</b>		<b>4,583,901</b>	<b>2,168,874</b>	<b>317,332</b>	<b>727,628</b>
<b>EXPENSES</b>					
Investment Management fees	(3)	3,191,483	240,997	211,843	2,375,248
Management Company fees	(4)	62,870	14,660	9,584	52,448
Sub-Investment Management fees	(3)	-	137,755	-	795,672
Depository fees	(5)	259,869	43,088	20,562	211,038
Domiciliation, central administration and registrar and transfer agent fees	(5)	4,220	3,533	3,147	4,733
Audit fees, printing and publishing expenses		58,715	11,484	4,070	47,545
Subscription tax	(6)	93,880	16,014	7,669	81,990
Regulatory fees		12,884	1,215	557	5,958
Transaction costs		55,429	2,989	4,510	8,030
Other charges	(2)	176,927	4,493	2,449	26,010
<b>TOTAL EXPENSES</b>		<b>3,916,277</b>	<b>476,228</b>	<b>264,391</b>	<b>3,608,672</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>		<b>667,624</b>	<b>1,692,646</b>	<b>52,941</b>	<b>(2,881,044)</b>
Net realised profit/(loss) on sale of investments	(2)	19,124,167	270,631	681,247	33,616,505
Net realised profit/(loss) on forward foreign exchange contracts	(2)	427,765	(331,639)	(6,748)	(13,422,907)
Net realised profit/(loss) on foreign exchange		(46,443)	(9,911)	(2,277)	(442)
<b>NET REALISED PROFIT/(LOSS)</b>		<b>19,505,489</b>	<b>(70,919)</b>	<b>672,222</b>	<b>20,193,156</b>
Change in net unrealised appreciation/ (depreciation) on:					
- investments		1,701,872	1,643,879	2,951,790	15,899,663
- forward foreign exchange contracts		(108,521)	(1,506,902)	-	2,416,234
<b>NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>21,766,464</b>	<b>1,758,704</b>	<b>3,676,953</b>	<b>35,628,009</b>
<b>MOVEMENTS IN CAPITAL</b>					
Issue of shares		77,249,217	2,596,151	5,725,478	16,115,729
Redemption of shares		(50,569,682)	(7,307,454)	(1,056,645)	(34,684,656)
<b>TOTAL NET ASSETS AT THE END OF THE PERIOD</b>		<b>410,859,150</b>	<b>63,327,000</b>	<b>31,920,466</b>	<b>333,776,276</b>

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

# EDM INTERNATIONAL

## Statement of Operations and Changes in Net Assets (continued) for the Period ended June 30, 2024

		EDM International - EDM High Yield Short Duration	EDM International - Inversion/Spanish Equity	EDM International - Latin American Equity Fund	EDM International - European Flexible Bond Fund
	Note	EUR	EUR	USD	EUR
<b>TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD</b>		<b>51,284,180</b>	<b>50,841,450</b>	<b>33,623,799</b>	<b>728,998</b>
<b>INCOME</b>					
Dividends, net	(2)	-	1,125,774	827,472	-
Interests on bonds, net	(2)	1,567,044	-	-	-
Bank interests, net		16,198	15,805	13,786	53
Other income	(2)	2,389	2,795	1,029	62
<b>TOTAL INCOME</b>		<b>1,585,631</b>	<b>1,144,374</b>	<b>842,287</b>	<b>115</b>
<b>EXPENSES</b>					
Investment Management fees	(3)	177,817	497,798	198,921	-
Management Company fees	(4)	12,595	17,274	10,520	2,401
Sub-Investment Management fees	(3)	95,925	-	83,722	-
Depository fees	(5)	33,803	25,348	23,395	2,596
Domiciliation, central administration and registrar and transfer agent fees	(5)	3,472	3,561	3,805	3,031
Audit fees, printing and publishing expenses		7,729	8,696	4,757	136
Subscription tax	(6)	11,943	27,148	4,618	172
Regulatory fees		973	1,480	626	9
Transaction costs		2,065	76	19,726	-
Other charges	(2)	3,711	31,781	2,544	1,334
<b>TOTAL EXPENSES</b>		<b>350,033</b>	<b>613,162</b>	<b>352,634</b>	<b>9,679</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>		<b>1,235,598</b>	<b>531,212</b>	<b>489,653</b>	<b>(9,564)</b>
Net realised profit/(loss) on sale of investments	(2)	339,443	10,949,166	1,705,939	2,393
Net realised profit/(loss) on forward foreign exchange contracts	(2)	(274,653)	9,664	(38,974)	(1)
Net realised profit/(loss) on foreign exchange		11,650	416	(41,109)	(1)
<b>NET REALISED PROFIT/(LOSS)</b>		<b>76,440</b>	<b>10,959,246</b>	<b>1,625,856</b>	<b>2,391</b>
Change in net unrealised appreciation/ (depreciation) on:					
- investments		1,148,187	(13,743,292)	(6,283,496)	1,956
- forward foreign exchange contracts		(1,535,812)	(1,816)	110	-
<b>NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>924,413</b>	<b>(2,254,650)</b>	<b>(4,167,877)</b>	<b>(5,217)</b>
<b>MOVEMENTS IN CAPITAL</b>					
Issue of shares		3,136,885	135,339,594	831,957	1
Redemption of shares		(10,984,071)	(8,804,021)	(2,495,372)	(59,248)
<b>TOTAL NET ASSETS AT THE END OF THE PERIOD</b>		<b>44,361,407</b>	<b>175,122,373</b>	<b>27,792,507</b>	<b>664,534</b>

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

# EDM INTERNATIONAL

## Statement of Operations and Changes in Net Assets (continued) for the Period ended June 30, 2024

Combined

	Note	EUR
<b>TOTAL NET ASSETS AT THE BEGINNING OF THE PERIOD</b>		<b>872,273,186</b>
<b>INCOME</b>		
Dividends, net	(2)	6,860,299
Interests on bonds, net	(2)	3,691,422
Bank interests, net		682,908
Other income	(2)	30,412
<b>TOTAL INCOME</b>		<b>11,265,041</b>
<b>EXPENSES</b>		
Investment Management fees	(3)	6,721,775
Management Company fees	(4)	178,137
Sub-Investment Management fees	(3)	1,054,202
Depositary fees	(5)	604,005
Domiciliation, central administration and registrar and transfer agent fees	(5)	28,930
Audit fees, printing and publishing expenses		139,631
Subscription tax	(6)	237,636
Regulatory fees		23,261
Transaction costs		90,967
Other charges	(2)	247,337
<b>TOTAL EXPENSES</b>		<b>9,325,881</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>		<b>1,939,160</b>
Net realised profit/(loss) on sale of investments	(2)	64,324,774
Net realised profit/(loss) on forward foreign exchange contracts	(2)	(12,736,266)
Net realised profit/(loss) on foreign exchange		(85,335)
<b>NET REALISED PROFIT/(LOSS)</b>		<b>51,503,173</b>
Change in net unrealised appreciation/ (depreciation) on:		
- investments		2,676,789
- forward foreign exchange contracts		(898,473)
<b>NET INCREASE/(DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>55,220,649</b>
<b>MOVEMENTS IN CAPITAL</b>		
Issue of shares		239,860,422
Redemption of shares		(113,472,073)
Currency conversion	(2)	9,735,735
<b>TOTAL NET ASSETS AT THE END OF THE PERIOD</b>		<b>1,063,617,919</b>

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

# EDM INTERNATIONAL

## Changes in the Number of Shares for the Period ended June 30, 2024

	EDM International - Strategy Fund	EDM International - Credit Portfolio	EDM International - Global Equity Impact Fund
<b>Capitalisation Class I EUR</b>			
Number of shares outstanding at the beginning of the period	179,989.12	-	-
Number of shares issued	197,938.77	-	-
Number of shares repurchased	(87,688.25)	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>290,239.64</b>	<b>-</b>	<b>-</b>
<b>Capitalisation Class L EUR</b>			
Number of shares outstanding at the beginning of the period	939,451.76	339,822.53	250,628.77
Number of shares issued	100,024.83	19,149.25	28,149.26
Number of shares repurchased	(105,073.34)	(48,818.02)	(10,653.89)
<b>Number of shares outstanding at the end of the period</b>	<b>934,403.25</b>	<b>310,153.76</b>	<b>268,124.14</b>
<b>Capitalisation Class L USD</b>			
Number of shares outstanding at the beginning of the period	15,993.37	72,693.23	-
Number of shares issued	17,695.61	3,958.27	-
Number of shares repurchased	(4,816.83)	(2,971.71)	-
<b>Number of shares outstanding at the end of the period</b>	<b>28,872.15</b>	<b>73,679.79</b>	<b>-</b>

## Statistics

	EDM International - Strategy Fund	EDM International - Credit Portfolio	EDM International - Global Equity Impact Fund
	EUR	EUR	EUR
<b>Total Net Asset Value</b>			
June 30, 2024	410,859,150	63,327,000	31,920,466
December 31, 2023	362,413,151	66,279,599	23,574,680
December 31, 2022	330,023,091	92,106,353	22,417,692
<b>June 30, 2024 - Net asset value per share</b>			
Capitalisation Class A EUR	-	-	-
Capitalisation Class A USD	-	-	-
Capitalisation Class B EUR	-	-	-
Capitalisation Class B USD	-	-	-
Capitalisation Class I EUR	164.86	-	-
Capitalisation Class I USD	-	-	-
Capitalisation Class L EUR	227.72	97.74	87.47
Capitalisation Class L USD	149.07	103.58	-
Capitalisation Class R EUR	576.50	291.75	107.75
Capitalisation Class R USD	191.00	154.77	99.09

# EDM INTERNATIONAL

## Changes in the Number of Shares (continued) for the Period ended June 30, 2024

	EDM International - Strategy Fund	EDM International - Credit Portfolio	EDM International - Global Equity Impact Fund
<b>Capitalisation Class R EUR</b>			
Number of shares outstanding at the beginning of the period	223,233.09	81,305.28	46,043.27
Number of shares issued	26,730.66	914.90	33,345.02
Number of shares repurchased	(17,442.12)	(7,349.51)	(1,653.10)
<b>Number of shares outstanding at the end of the period</b>	<b>232,521.63</b>	<b>74,870.67</b>	<b>77,735.19</b>
<b>Capitalisation Class R USD</b>			
Number of shares outstanding at the beginning of the period	53,018.15	28,749.09	-
Number of shares issued	21,649.54	767.29	1,000.00
Number of shares repurchased	(6,437.43)	(1,477.14)	-
<b>Number of shares outstanding at the end of the period</b>	<b>68,230.26</b>	<b>28,039.24</b>	<b>1,000.00</b>

## Statistics (continued)

	EDM International - Strategy Fund	EDM International - Credit Portfolio	EDM International - Global Equity Impact Fund
	EUR	EUR	EUR
<b>December 31, 2023 - Net asset value per share</b>			
Capitalisation Class A EUR	-	-	-
Capitalisation Class A USD	-	-	-
Capitalisation Class B EUR	-	-	-
Capitalisation Class B USD	-	-	-
Capitalisation Class I EUR	155.36	-	-
Capitalisation Class I USD	-	-	-
Capitalisation Class L EUR	214.64	95.58	76.60
Capitalisation Class L USD	126.34	91.03	-
Capitalisation Class R EUR	547.17	286.09	95.03
Capitalisation Class R USD	162.94	136.40	-
<b>December 31, 2022 - Net asset value per share</b>			
Capitalisation Class A EUR	-	-	-
Capitalisation Class A USD	-	-	-
Capitalisation Class B EUR	-	-	-
Capitalisation Class B USD	-	-	-
Capitalisation Class I EUR	123.23	-	-
Capitalisation Class I USD	-	-	-
Capitalisation Class L EUR	170.33	87.81	63.18
Capitalisation Class L USD	108.41	90.48	-
Capitalisation Class R EUR	440.33	264.29	79.48
Capitalisation Class R USD	141.74	136.31	-

# EDM INTERNATIONAL

## Changes in the Number of Shares (continued) for the Period ended June 30, 2024

	EDM International - American Growth	EDM International - EDM High Yield Short Duration	EDM International - Inversion/Spanish Equity
<b>Capitalisation Class I EUR</b>			
Number of shares outstanding at the beginning of the period	-	-	-
Number of shares issued	-	-	52,284.50
Number of shares repurchased	-	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>-</b>	<b>-</b>	<b>52,284.50</b>
<b>Capitalisation Class L EUR</b>			
Number of shares outstanding at the beginning of the period	1,787,024.30	386,179.71	62,772.51
Number of shares issued	73,957.21	15,843.93	548,666.39
Number of shares repurchased	(222,846.19)	(103,392.34)	(11,353.27)
<b>Number of shares outstanding at the end of the period</b>	<b>1,638,135.32</b>	<b>298,631.30</b>	<b>600,085.63</b>
<b>Capitalisation Class L USD</b>			
Number of shares outstanding at the beginning of the period	195,586.34	-	1,155.34
Number of shares issued	26,563.22	-	-
Number of shares repurchased	(28,764.01)	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>193,385.55</b>	<b>-</b>	<b>1,155.34</b>

## Statistics (continued)

	EDM International - American Growth	EDM International - EDM High Yield Short Duration	EDM International - Inversion/Spanish Equity
	USD	EUR	EUR
<b>Total Net Asset Value</b>			
June 30, 2024	333,776,276	44,361,407	175,122,373
December 31, 2023	316,717,194	51,284,180	50,841,450
December 31, 2022	261,888,131	46,069,294	52,315,987
<b>June 30, 2024 - Net asset value per share</b>			
Capitalisation Class A EUR	-	-	-
Capitalisation Class A USD	-	-	-
Capitalisation Class B EUR	-	-	-
Capitalisation Class B USD	-	-	-
Capitalisation Class I EUR	-	-	96.46
Capitalisation Class I USD	-	-	-
Capitalisation Class L EUR	108.63	101.50	144.41
Capitalisation Class L USD	116.34	-	131.31
Capitalisation Class R EUR	559.04	76.35	129.81
Capitalisation Class R USD	527.44	-	122.48



# EDM INTERNATIONAL

## Changes in the Number of Shares (continued) for the Period ended June 30, 2024

	EDM International - American Growth	EDM International - EDM High Yield Short Duration	EDM International - Inversion/Spanish Equity
<b>Capitalisation Class R EUR</b>			
Number of shares outstanding at the beginning of the period	170,467.31	170,891.90	341,292.89
Number of shares issued	7,877.17	20,502.30	356,668.72
Number of shares repurchased	(10,616.23)	(7,371.77)	(57,077.73)
<b>Number of shares outstanding at the end of the period</b>	<b>167,728.25</b>	<b>184,022.43</b>	<b>640,883.88</b>
<b>Capitalisation Class R USD</b>			
Number of shares outstanding at the beginning of the period	38,539.56	-	733.42
Number of shares issued	905.16	-	-
Number of shares repurchased	(1,416.27)	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>38,028.45</b>	<b>-</b>	<b>733.42</b>

## Statistics (continued)

	EDM International - American Growth	EDM International - EDM High Yield Short Duration	EDM International - Inversion/Spanish Equity
	USD	EUR	EUR
<b>December 31, 2023 - Net asset value per share</b>			
Capitalisation Class A EUR	-	-	-
Capitalisation Class A USD	-	-	-
Capitalisation Class B EUR	-	-	-
Capitalisation Class B USD	-	-	-
Capitalisation Class I EUR	-	-	-
Capitalisation Class I USD	-	-	-
Capitalisation Class L EUR	104.74	99.57	136.42
Capitalisation Class L USD	100.69	-	111.56
Capitalisation Class R EUR	540.73	75.09	123.27
Capitalisation Class R USD	458.40	-	104.57
<b>December 31, 2022 - Net asset value per share</b>			
Capitalisation Class A EUR	-	-	-
Capitalisation Class A USD	-	-	-
Capitalisation Class B EUR	-	-	-
Capitalisation Class B USD	-	-	-
Capitalisation Class I EUR	-	-	-
Capitalisation Class I USD	-	-	-
Capitalisation Class L EUR	70.28	94.51	116.32
Capitalisation Class L USD	72.74	-	102.89
Capitalisation Class R EUR	366.28	71.67	106.16
Capitalisation Class R USD	334.02	-	97.60

# EDM INTERNATIONAL

## Changes in the Number of Shares (continued) for the Period ended June 30, 2024

	EDM International - Latin American Equity Fund	EDM International - European Flexible Bond Fund
<b>Capitalisation Class I EUR</b>		
Number of shares outstanding at the beginning of the period	146,470.57	-
Number of shares issued	-	-
Number of shares repurchased	(6,457.16)	-
<b>Number of shares outstanding at the end of the period</b>	<b>140,013.41</b>	<b>-</b>
<b>Capitalisation Class I USD</b>		
Number of shares outstanding at the beginning of the period	14,364.51	-
Number of shares issued	-	-
Number of shares repurchased	-	-
<b>Number of shares outstanding at the end of the period</b>	<b>14,364.51</b>	<b>-</b>
<b>Capitalisation Class L EUR</b>		
Number of shares outstanding at the beginning of the period	114,333.88	550.00
Number of shares issued	3,909.29	-
Number of shares repurchased	(17,442.74)	(550.00)
<b>Number of shares outstanding at the end of the period</b>	<b>100,800.43</b>	<b>-</b>

## Statistics (continued)

	EDM International - Latin American Equity Fund	EDM International - European Flexible Bond Fund
	USD	EUR
<b>Total Net Asset Value</b>		
June 30, 2024	27,792,507	664,534
December 31, 2023	33,623,799	728,998
December 31, 2022	26,644,931	810,854
<b>June 30, 2024 - Net asset value per share</b>		
Capitalisation Class A EUR	-	-
Capitalisation Class A USD	-	-
Capitalisation Class B EUR	-	-
Capitalisation Class B USD	-	-
Capitalisation Class I EUR	83.14	-
Capitalisation Class I USD	72.30	-
Capitalisation Class L EUR	90.13	-
Capitalisation Class L USD	91.92	-
Capitalisation Class R EUR	79.60	82.61
Capitalisation Class R USD	62.06	-

# EDM INTERNATIONAL

## Changes in the Number of Shares (continued) for the Period ended June 30, 2024

	EDM International - Latin American Equity Fund	EDM International - European Flexible Bond Fund
<b>Capitalisation Class L USD</b>		
Number of shares outstanding at the beginning of the period	2,853.09	-
Number of shares issued	3,159.82	-
Number of shares repurchased	(103.87)	-
<b>Number of shares outstanding at the end of the period</b>	<b>5,909.04</b>	<b>-</b>
<b>Capitalisation Class R EUR</b>		
Number of shares outstanding at the beginning of the period	46,128.89	8,109.52
Number of shares issued	920.95	-
Number of shares repurchased	(1,062.70)	(65.72)
<b>Number of shares outstanding at the end of the period</b>	<b>45,987.14</b>	<b>8,043.80</b>
<b>Capitalisation Class R USD</b>		
Number of shares outstanding at the beginning of the period	1,208.48	-
Number of shares issued	16.64	-
Number of shares repurchased	(16.93)	-
<b>Number of shares outstanding at the end of the period</b>	<b>1,208.19</b>	<b>-</b>

## Statistics (continued)

	EDM International - Latin American Equity Fund	EDM International - European Flexible Bond Fund
	USD	EUR
<b>December 31, 2023 - Net asset value per share</b>		
Capitalisation Class A EUR	-	-
Capitalisation Class A USD	-	-
Capitalisation Class B EUR	-	-
Capitalisation Class B USD	-	-
Capitalisation Class I EUR	101.82	-
Capitalisation Class I USD	82.61	-
Capitalisation Class L EUR	110.40	98.50
Capitalisation Class L USD	105.05	-
Capitalisation Class R EUR	97.90	83.21
Capitalisation Class R USD	71.22	-
<b>December 31, 2022 - Net asset value per share</b>		
Capitalisation Class A EUR	-	-
Capitalisation Class A USD	-	-
Capitalisation Class B EUR	-	-
Capitalisation Class B USD	-	-
Capitalisation Class I EUR	73.75	-
Capitalisation Class I USD	63.86	-
Capitalisation Class L EUR	80.01	97.48
Capitalisation Class L USD	81.26	-
Capitalisation Class R EUR	71.55	82.63
Capitalisation Class R USD	55.54	-

# EDM INTERNATIONAL

## EDM International - Strategy Fund

### Statement of Investments as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Denmark</b>					
Dsv Panalpina A/S	45,000	DKK	5,463,309	6,438,512	1.57
Novo Nordisk As -B-	186,000	DKK	3,792,807	25,081,114	6.10
			<b>9,256,116</b>	<b>31,519,626</b>	<b>7.67</b>
<b>France</b>					
Accor Sa	390,000	EUR	14,602,666	14,937,000	3.64
Essilorluxott --- Act.	83,688	EUR	11,727,629	16,838,026	4.10
L Oreal	25,000	EUR	9,191,111	10,251,250	2.49
Lvmh Act.	27,000	EUR	13,730,112	19,267,200	4.69
Safran Sa	61,000	EUR	7,457,457	12,041,400	2.93
Schneider Electric Se	19,000	EUR	2,725,301	4,261,700	1.04
Vinci.	60,000	EUR	5,609,301	5,902,800	1.44
			<b>65,043,577</b>	<b>83,499,376</b>	<b>20.33</b>
<b>Germany</b>					
Rheinmetall Ag Duesseldorf	18,000	EUR	9,770,906	8,562,600	2.08
Sap Se Npv	94,000	EUR	13,500,846	17,814,880	4.34
Symrise Ag	55,000	EUR	6,237,313	6,286,500	1.53
			<b>29,509,065</b>	<b>32,663,980</b>	<b>7.95</b>
<b>Great Britain</b>					
Compass Group Plc	590,000	GBP	14,901,257	15,031,201	3.66
Intercontinental Hotels Group Plc	55,000	GBP	3,094,974	5,401,160	1.32
Lse Group	92,000	GBP	8,710,675	10,200,081	2.48
Smith And Nephew Plc	605,000	GBP	9,651,388	6,997,376	1.70
			<b>36,358,294</b>	<b>37,629,818</b>	<b>9.16</b>
<b>Ireland</b>					
Accenture Plc	38,000	USD	10,277,500	10,757,714	2.62
Crh Plc	395,000	USD	17,592,742	27,634,336	6.73
Icon Plc	53,000	USD	12,942,530	15,501,666	3.77
Kerry Group A	80,000	EUR	8,517,632	6,052,000	1.47
Linde Plc	42,000	USD	10,952,211	17,196,193	4.19
Ryanair Holdings Plc	650,000	EUR	13,144,230	10,614,500	2.58
			<b>73,426,845</b>	<b>87,756,409</b>	<b>21.36</b>
<b>Spain</b>					
Iberdrola Sa	730,000	EUR	8,386,356	8,843,950	2.15
Inditex	340,000	EUR	8,149,586	15,762,400	3.84
			<b>16,535,942</b>	<b>24,606,350</b>	<b>5.99</b>
<b>Sweden</b>					
Assa Abloy Ab	587,000	SEK	13,977,972	15,494,680	3.77
			<b>13,977,972</b>	<b>15,494,680</b>	<b>3.77</b>
<b>Switzerland</b>					
Cie Financiere Richemont Nam-Ak	70,000	CHF	10,258,668	10,193,913	2.48
			<b>10,258,668</b>	<b>10,193,913</b>	<b>2.48</b>

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

# EDM INTERNATIONAL

## EDM International - Strategy Fund

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>The Netherlands</b>					
Airbus Se	138,000	EUR	12,309,522	17,699,880	4.31
Asm International Reg Nv	11,000	EUR	3,310,382	7,829,800	1.90
Asml Holding Nv	32,000	EUR	16,027,963	30,854,400	7.51
Heineken Nv	146,000	EUR	13,500,285	13,183,800	3.21
			<b>45,148,152</b>	<b>69,567,880</b>	<b>16.93</b>
<b>Total - Shares</b>			<b>299,514,631</b>	<b>392,932,032</b>	<b>95.64</b>
<b>Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>			<b>299,514,631</b>	<b>392,932,032</b>	<b>95.64</b>
<b>TOTAL INVESTMENTS PORTFOLIO</b>			<b>299,514,631</b>	<b>392,932,032</b>	<b>95.64</b>

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

# EDM INTERNATIONAL

## EDM International - Strategy Fund

### Investments Breakdowns as at June 30, 2024

(expressed as a percentage of net assets)

<b>Geographical breakdown</b>	<b>%</b>
Ireland	21.36
France	20.33
The Netherlands	16.93
Great Britain	9.16
Germany	7.95
Denmark	7.67
Spain	5.99
Sweden	3.77
Switzerland	2.48
	<b>95.64</b>

<b>Economic breakdown</b>	<b>%</b>
Pharmaceuticals and Cosmetics	16.47
Holding and Finance Companies	11.07
Other Services	9.79
Electronic Semiconductor	9.42
Leisure	8.61
Construction, Building Material	8.16
Internet Software	4.34
Aerospace Technology	4.31
Transportation	4.15
Retail	3.84
Mechanics, Machinery	3.77
Tobacco and Spirits	3.21
Public Services	2.15
Automobile Industry	2.08
Healthcare Education & Social Services	1.70
Chemicals	1.53
Electronics and Electrical Equipment	1.04
	<b>95.64</b>

# EDM INTERNATIONAL

## EDM International - Credit Portfolio

### Statement of Investments as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Australia</b>					
Aus Fin Pty 6.50% 20-07.10.25	375,000	USD	150,547	163,926	0.26
			<b>150,547</b>	<b>163,926</b>	<b>0.26</b>
<b>Austria</b>					
Ams-Osram 10.5% 23-30.03.29	225,000	EUR	222,826	235,883	0.37
Benteler In 9.375% 23-15.05.28	250,000	EUR	250,000	268,573	0.43
			<b>472,826</b>	<b>504,456</b>	<b>0.80</b>
<b>Canada</b>					
Bombardier 7.875% 15.04.27 144A	142,000	USD	130,749	133,032	0.21
Brk Res Ppt 6.25% 19-15.09.27	500,000	USD	457,379	459,538	0.73
Ero 6.50% 22-15.02.30 144A	375,000	USD	321,566	338,894	0.54
Open Text 3.875% 20-15.02.28 144A	150,000	USD	133,531	129,822	0.20
			<b>1,043,225</b>	<b>1,061,286</b>	<b>1.68</b>
<b>France</b>					
Cab 3.375% 21-01.02.28 Regs	100,000	EUR	82,250	89,364	0.14
Iliad Holdi 6.875% 24-15.04.31	150,000	EUR	150,000	152,322	0.24
			<b>232,250</b>	<b>241,686</b>	<b>0.38</b>
<b>Germany</b>					
Cheplapharm 7.50% 23-15.05.30	150,000	EUR	150,750	157,116	0.25
One Hotel G 7.75% 24-02.04.31	200,000	EUR	201,125	208,980	0.33
			<b>351,875</b>	<b>366,096</b>	<b>0.58</b>
<b>Great Britain</b>					
Allwyn Ente 7.25% 23-30.04.30	300,000	EUR	317,200	317,676	0.50
Connect Fin 6.75% 19-01.10.26 144A	350,000	USD	313,842	315,759	0.50
			<b>631,042</b>	<b>633,435</b>	<b>1.00</b>
<b>Italy</b>					
Pachelbel B 7.125% 24-17.05.31	325,000	EUR	326,500	335,806	0.53
			<b>326,500</b>	<b>335,806</b>	<b>0.53</b>
<b>Liberia</b>					
Royal Carib 5.50% 21-01.04.28	125,000	USD	106,511	115,189	0.18
			<b>106,511</b>	<b>115,189</b>	<b>0.18</b>
<b>Luxembourg</b>					
Cir Fin Int 7.875% 23-31.07.28	250,000	EUR	250,000	265,358	0.42
Dana Fing 8.50% 23-15.07.31	200,000	EUR	206,640	218,254	0.34
Ephios Sub 7.875% 23-31.01.31	325,000	EUR	326,725	345,829	0.55
Intelsat Ja 6.50% 22-15.03.30	275,000	USD	241,296	239,927	0.38
Loarre Inve 6.50% 15.05.29 Regs	300,000	EUR	285,750	302,967	0.48
Summer Bc 5.75% 31.10.26 Regs	275,000	EUR	275,000	272,376	0.43
			<b>1,585,411</b>	<b>1,644,711</b>	<b>2.60</b>

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

# EDM INTERNATIONAL

## EDM International - Credit Portfolio

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Panama</b>					
Carnival 5.75% 21-01.03.27 144A	250,000	USD	213,129	230,371	0.36
			<b>213,129</b>	<b>230,371</b>	<b>0.36</b>
<b>Romania</b>					
Rcs & Rds S 3.25% 20-05.02.28	300,000	EUR	300,000	281,097	0.44
			<b>300,000</b>	<b>281,097</b>	<b>0.44</b>
<b>Sweden</b>					
Apollo Swed 6.25% 24-01.07.30	125,000	EUR	125,000	125,718	0.20
			<b>125,000</b>	<b>125,718</b>	<b>0.20</b>
<b>The Netherlands</b>					
Teva Pharmc 4.375% 21-09.05.30	200,000	EUR	176,500	193,814	0.30
United Grou Frn 24-15.02.31	300,000	EUR	301,700	302,547	0.48
			<b>478,200</b>	<b>496,361</b>	<b>0.78</b>
<b>United States</b>					
Adapthealth 6.125% 01.08.28 144A	500,000	USD	467,518	445,388	0.70
Alberts C I 4.625% 19-15.01.27	375,000	USD	335,755	338,324	0.53
Alliance 7.0% 20-15.01.26	150,000	USD	133,193	139,889	0.22
American Ai 5.75% 20.04.29 P 144A	500,000	USD	451,314	454,360	0.72
Ascent Reso 5.875% 21-30.06.29	250,000	USD	205,162	228,386	0.36
Ball Corp 6.0% 23-15.06.29	250,000	USD	226,984	234,686	0.37
Blue Race 6.625% 18-15.07.26 144A	200,000	USD	171,856	186,807	0.30
Calpine 4.625% 20-01.02.29 144A	250,000	USD	212,269	217,511	0.34
Calpine 5.0% 20-01.02.31	250,000	USD	212,269	217,499	0.34
Canpack Eas 3.875% 21-15.11.29	375,000	USD	322,608	313,425	0.49
Cco Hldgs 4.75% 19-01.03.30 144A	475,000	USD	407,204	383,789	0.61
Cco Hldgs 5.0% 17-01.02.28 144A	500,000	USD	447,586	436,534	0.69
Cen Garden 4.125% 20-15.10.30	125,000	USD	104,869	104,025	0.16
Cen Garden 4.125% 21-30.04.31	125,000	USD	103,949	102,688	0.16
Chs 5.25% 22-15.05.30	250,000	USD	220,303	193,457	0.31
Chs 5.625% 20-15.03.27	250,000	USD	223,810	217,719	0.34
Churchill 4.75% 17-15.01.28 144A	250,000	USD	213,717	223,023	0.35
Citgo 7.0% 20-15.06.25 144A	200,000	USD	181,242	186,467	0.29
Clearway Op 3.75% 21-15.02.31	250,000	USD	210,372	203,746	0.32
Cogent 7% 22-15.06.27 144A	250,000	USD	231,155	231,101	0.36
Colt Merger Sub 8.125% 01.07.27 144A	250,000	USD	225,855	238,092	0.38
Cornerstone 6.125% 20-15.01.29 144A	175,000	USD	148,580	133,735	0.21
Davita 3.75% 20-15.02.31	500,000	USD	422,190	398,530	0.63
Directv 5.875% 21-15.08.27	250,000	USD	212,470	220,007	0.35
Eqst Mdstm 4.75% 21-15.01.31	125,000	USD	101,858	109,012	0.17
Eqst Mdstm 6.50% 20-01.07.27	125,000	USD	111,235	118,052	0.19
Eqst Mdstm 7.50% 22-01.06.30	125,000	USD	115,270	124,339	0.20
Glb Infra S 5.625% 21-01.06.29	500,000	USD	391,305	438,932	0.69
Goodyear T& 5.25% 21-30.04.31	500,000	USD	420,929	426,452	0.67
Graphic Pac 3.75% 21-01.02.30	250,000	USD	205,454	208,244	0.33
Gray Escrow 5.375% 21-15.11.31	225,000	USD	145,006	119,366	0.19
Harvest Mid 7.50% 20-01.09.28	500,000	USD	425,884	473,870	0.75
Hilcorp Ene 6.0% 01.02.31 144A	500,000	USD	438,810	446,489	0.71
Hillenbrand 6.25% 24-15.02.29	125,000	USD	116,198	117,223	0.19
Hilton Gran 4.875% 21-01.07.31	750,000	USD	595,445	620,980	0.98
Icahn Enter 6.25% 19-15.05.26	250,000	USD	210,026	231,561	0.37
Iron 5.25% 20-15.07.30 144A	750,000	USD	662,643	664,535	1.05
Jefferies 5.0% 21-15.08.28	500,000	USD	432,145	430,068	0.68

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



# EDM INTERNATIONAL

## EDM International - Credit Portfolio

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
Kaiser AI 4.50% 21-01.06.31 144A	475,000	USD	396,091	393,225	0.62
Lcm Investm 4.875% 01.05.29 144A	275,000	USD	232,096	239,763	0.38
Lifepoint 4.375% 20-15.02.27	125,000	USD	105,888	111,565	0.18
Ltd Brands 6.75% 16-01.07.36	250,000	USD	221,229	231,959	0.37
Macy S Re 5.875% 01.04.29 144A	350,000	USD	317,416	316,827	0.50
Magic Merge 7.875% 21-01.05.29	250,000	USD	210,270	150,641	0.24
Mgm Resorts 6.5% 24-15.04.32	100,000	USD	92,272	92,900	0.15
Mpt 0.993% 21-15.10.26	197,000	EUR	150,215	157,505	0.25
Natstar Mtg 6.0% 20-15.01.27 144A	250,000	USD	218,425	231,435	0.37
Navient 5.0% 20-15.03.27	250,000	USD	206,393	222,853	0.35
Ncr Corp 5.125% 21-15.04.29 144A	475,000	USD	406,988	417,419	0.66
New Enterp 5.25% 21-15.07.28	250,000	USD	217,606	220,429	0.35
Northern 8.125% 21-01.03.28 144A	250,000	USD	210,259	236,153	0.37
Olin 5.625% 19-01.08.29	250,000	USD	224,387	228,761	0.36
Onemain Fin 3.875% 21-15.09.28	250,000	USD	187,482	208,953	0.33
Pactiv Ever 4.375% 21-15.10.28	250,000	USD	208,303	217,985	0.34
Pbh 3.75% 21-01.04.31	250,000	USD	197,579	203,476	0.32
Post 4.625% 20-15.04.30 144A	250,000	USD	218,127	214,560	0.34
Prime Healt 7.25% 20-01.11.25	500,000	USD	437,420	466,247	0.74
Qwest Corp.7.25% 95-15.09.25	250,000	USD	217,809	228,505	0.36
Rockies Exp 4.80% 20-15.05.30	250,000	USD	224,238	215,563	0.34
Service Prp 5.25% 16-15.02.26	250,000	USD	208,980	226,104	0.36
Sirius Xm 4.0% 21-15.07.28	375,000	USD	327,814	316,309	0.50
Standard In 3.375% 20-15.01.31	250,000	USD	192,055	196,643	0.31
Sunnova Ene 5.875% 21-01.09.26 144A	50,000	USD	42,544	36,534	0.06
Tapestry 7.85% 23-27.11.33	125,000	USD	122,223	122,643	0.19
Tenet Hlthc 4.25% 23-01.06.29	300,000	USD	239,810	261,064	0.41
Tllgrss Enr 6.0% 20-31.12.30	225,000	USD	185,147	196,266	0.31
Utd Rent Na 3.75% 21-15.01.32	550,000	USD	450,602	446,682	0.71
W Lyon Home 6.625% 19-15.07.27	400,000	USD	351,530	369,489	0.58
Wesco 7.25% 20-15.06.28 144A	375,000	USD	360,902	357,124	0.56
Yum Brands 5.375% 22-01.04.32	375,000	USD	340,677	336,239	0.53
			<b>18,187,215</b>	<b>18,450,132</b>	<b>29.14</b>
<b>Total - Bonds</b>			<b>24,203,731</b>	<b>24,650,270</b>	<b>38.93</b>
<b>Shares</b>					
<b>United States</b>					
Nrg Energy 10.25% 23-Perp/Pfd	250,000	USD	222,424	254,787	0.40
			<b>222,424</b>	<b>254,787</b>	<b>0.40</b>
<b>Total - Shares</b>			<b>222,424</b>	<b>254,787</b>	<b>0.40</b>
<b>Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>			<b>24,426,155</b>	<b>24,905,057</b>	<b>39.33</b>
<b>Transferable securities dealt in on other regulated markets</b>					
<b>Bonds</b>					
<b>Australia</b>					
Mineral Res 9.25% 23-01.10.28 144A	225,000	USD	213,008	220,684	0.35
			<b>213,008</b>	<b>220,684</b>	<b>0.35</b>

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

# EDM INTERNATIONAL

## EDM International - Credit Portfolio

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Bermuda</b>					
Carnival 10.375% 22-01.05.28 144A	750,000	USD	748,790	758,250	1.20
			<b>748,790</b>	<b>758,250</b>	<b>1.20</b>
<b>Canada</b>					
Baytex 8.50% 23-30.04.30 144A	500,000	USD	447,213	488,094	0.77
Baytex En 7.375% 24-15.03.32	25,000	USD	22,792	23,698	0.04
Bombardier 7% 24-01.06.32	75,000	USD	69,061	71,028	0.11
Bombardier 7.25% 01.07.31 144A	275,000	USD	255,063	263,695	0.42
Dye & Durha 8.625% 24-15.04.29	250,000	USD	232,140	236,846	0.37
Garda Ws 4.625% 20-15.02.27 144A	250,000	USD	210,695	223,256	0.35
Garda Ws 7.75% 23-15.02.28	250,000	USD	235,082	238,087	0.38
Husky Ims C 9% 24-15.02.29	150,000	USD	139,889	145,092	0.23
Nova Chemic 5.0% 14-01.05.25 144A	375,000	USD	334,688	347,757	0.55
Nova Chemic 5.25%-01.06.27 144A	225,000	USD	194,439	201,223	0.32
Ontario Gam 8.0% 23-01.08.30	250,000	USD	226,587	239,694	0.38
Ritchie Bro 6.75% 15.03.28 144A	250,000	USD	231,215	237,583	0.37
			<b>2,598,864</b>	<b>2,716,053</b>	<b>4.29</b>
<b>Cayman Islands</b>					
Hawaiian Br 5.75% 21-20.01.26 144A	300,000	USD	260,305	267,113	0.42
Seagate Hdd 8.25% 23-15.12.29	175,000	USD	166,887	175,256	0.28
Seagate Hdd 8.5% 23-15.07.31	175,000	USD	165,704	175,647	0.28
			<b>592,896</b>	<b>618,016</b>	<b>0.98</b>
<b>Great Britain</b>					
Macqu 8.375% 23-01.05.28 144A	300,000	USD	276,972	295,462	0.47
Macquarie 6.5% 24-26.03.31 144A	50,000	USD	45,930	48,083	0.07
			<b>322,902</b>	<b>343,545</b>	<b>0.54</b>
<b>Italy</b>					
La Doria Frn 24-12.11.29	100,000	EUR	100,000	101,930	0.16
			<b>100,000</b>	<b>101,930</b>	<b>0.16</b>
<b>Liberia</b>					
Royal Carib 6.25% 15.03.32 144A	350,000	USD	323,508	329,505	0.52
Royal Carib 9.25% 22-15.01.29	125,000	USD	124,151	124,580	0.20
			<b>447,659</b>	<b>454,085</b>	<b>0.72</b>
<b>Malta</b>					
Vistajet 7.875% 22-01.05.27	125,000	USD	105,056	102,758	0.16
Vistajet 9.50% 23-01.06.28	125,000	USD	107,544	101,623	0.16
			<b>212,600</b>	<b>204,381</b>	<b>0.32</b>
<b>The Netherlands</b>					
Alcoa Neder 7.125% 15.03.31 144A	200,000	USD	182,991	191,979	0.30
Axalta Coat 7.25% 15.02.31 144A	150,000	USD	140,102	145,624	0.23
Gtcr W Du/W 8.5% 23-15.01.31	100,000	GBP	115,667	126,724	0.20
			<b>438,760</b>	<b>464,327</b>	<b>0.73</b>
<b>United States</b>					
Acrisure LI 4.25% 21-15.02.29	250,000	USD	195,233	212,685	0.34
Albertsons 3.50% 20-15.03.29 144A	125,000	USD	99,976	104,998	0.17
Albertsons 6.5% 23-15.02.28 144A	125,000	USD	116,480	117,375	0.19

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

# EDM INTERNATIONAL

## EDM International - Credit Portfolio

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
Allied Univ 7.875% 24-15.02.31 144A	150,000	USD	138,863	140,230	0.22
Alnt Hldgs 6.75% 15.04.28 144A	250,000	USD	231,921	233,625	0.37
Alnt Hldgs 7% 23-15.01.31	74,000	USD	69,003	69,959	0.11
Am Axle & M 6.875% 20-01.07.28	225,000	USD	207,231	209,505	0.33
Ascent Reso 7% 18-01.11.26 144A	250,000	USD	219,913	233,466	0.37
Ashton Wood 6.625% 20-15.01.28 144A	250,000	USD	213,167	233,079	0.37
Baldwin 7.125% 24-15.05.31 144A	175,000	USD	162,579	165,376	0.26
Bldr 6.375% 24-01.03.34 144A	275,000	USD	253,421	254,434	0.40
Blue Racer 7.25% 24-15.07.32	125,000	USD	115,473	119,818	0.19
Boyd Gam 4.75% 21-15.06.31	250,000	USD	212,014	211,705	0.33
Brd Fin Hldg 9.75% 23-15.03.29	150,000	USD	138,085	147,174	0.23
Brinker Int 8.25% 15.07.30 144A	200,000	USD	185,834	196,234	0.31
Brinks Co 6.75% 24-15.06.32	325,000	USD	299,084	306,202	0.48
Burford 9.25% 23-01.07.31	750,000	USD	721,605	736,669	1.16
Camelot Ret 8.75% 22-01.08.28	500,000	USD	456,953	457,999	0.72
Catalent 3.125% 21-15.02.29	125,000	USD	96,225	111,765	0.18
Cco Hldgs 5.375% 19-01.06.29 144A	400,000	USD	333,453	339,908	0.54
Champions 8.75% 24-15.02.29	75,000	USD	69,806	71,682	0.11
Chart Ind 9.50% 22-01.01.31	250,000	USD	246,756	252,732	0.40
Civitas 8.625% 23-01.11.30 144A	375,000	USD	355,631	375,630	0.59
Clear Chnl 5.125% 15.08.27 144A	175,000	USD	152,647	156,023	0.25
Clr Ch Out 7.875% 24-01.04.30	175,000	USD	161,090	164,470	0.26
Clr Ch Out 9% 23-15.09.28	350,000	USD	336,047	341,663	0.54
Coty Hfc 6.625% 15.07.30 144A	125,000	USD	111,697	118,304	0.19
Delek Logis 8.625% 24-15.03.29	250,000	USD	232,899	240,163	0.38
Dish Netwrk 11.75% 22-15.11.27	425,000	USD	406,050	389,271	0.61
Dtz Us Borr 8.875% 01.09.31 144A	150,000	USD	136,369	147,240	0.23
Eldorado 7.0% 23-15.02.30	225,000	USD	203,781	214,430	0.34
Emrld Bo 6.75% 24-15.07.31 144A	75,000	USD	69,839	71,097	0.11
Endo Fin 8.5% 24-15.04.31 144A	75,000	USD	70,057	72,379	0.11
Equipment 9.0% 23-15.05.28	200,000	USD	179,697	192,819	0.30
Esab Corp 6.25% 15.04.29 144A	200,000	USD	186,189	187,885	0.30
Evg Acq 9.75% 23-26.04.28 144A	450,000	USD	424,847	447,976	0.71
Fortress 7% 24-01.05.31 144A	100,000	USD	92,885	95,446	0.15
Fortress 7% 24-15.06.32 144A	125,000	USD	115,104	118,298	0.19
Fortress In 7.5% 24-01.06.31	300,000	USD	279,835	287,521	0.45
Frontier 8.75% 15.05.30 144A	225,000	USD	203,630	218,274	0.34
Frontier Co 8.625% 23-15.03.31	300,000	USD	281,123	288,498	0.46
Gci Llc 4.75% 15.10.28 144A	500,000	USD	399,875	426,517	0.67
Gn Bondco 9.5% 23-15.10.31	50,000	USD	43,497	43,557	0.07
Hanesbrand 9.0% 15.02.31 144A	325,000	USD	286,977	318,641	0.50
Hat Hldg I/ 3.75% 20-15.09.30 144A	250,000	USD	180,895	203,648	0.32
Hat Hldg I/ 6.0% 20-15.04.25	250,000	USD	234,284	233,245	0.37
Hat Hldg I/ 8.0% 23-15.06.27	50,000	USD	46,614	48,544	0.08
Hosp Pty Tr 4.95% 17-15.02.27	350,000	USD	294,851	297,171	0.47
Icahn Enter 9% 24-15.06.30	250,000	USD	231,407	232,414	0.37
Icahn Enter 9.75% 23-15.01.29	250,000	USD	231,764	242,349	0.38
Independenc 7.375% 24-15.01.33	275,000	USD	255,303	257,388	0.41
Independenc 7.625% 24-01.04.32	425,000	USD	393,312	403,888	0.64
Independenc 9.25% 23-15.02.28	250,000	USD	228,986	246,636	0.39
Insight 6.625% 24-15.05.32 144A	75,000	USD	69,083	71,083	0.11
Irb Holding 7.0% 20-15.06.25	500,000	USD	461,864	466,699	0.74
Kennedy Wil 5.0% 21-01.03.31	250,000	USD	184,211	191,271	0.30
Kronos 5.0% 20-31.12.26	250,000	USD	210,516	238,444	0.38
Ladder Cap 4.75% 21-15.06.29	250,000	USD	195,605	215,570	0.34
Ladder Cap 5.25% 17-01.10.25 144A	125,000	USD	107,483	115,825	0.18
Ladder Cap 7% 24-15.07.31 144A	125,000	USD	116,583	117,627	0.19
Lcm Investm 8.25% 23-01.08.31	125,000	USD	112,831	121,915	0.19

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

# EDM INTERNATIONAL

## EDM International - Credit Portfolio

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
Light Wonde 7.5% 01.09.31 144A	200,000	USD	182,091	192,983	0.30
Match Group 5.0% 17-15.12.27 144A	250,000	USD	235,754	223,870	0.35
Mauser 7.875% 15.04.27 144A	350,000	USD	320,273	333,642	0.53
Maxim Crane 11.5% 23-01.09.28	375,000	USD	345,221	360,990	0.57
Midconti 5.375% 19-15.08.27 144A	350,000	USD	308,232	313,930	0.50
Miwd Hld/Mi 5.50% 22-01.02.30	500,000	USD	420,531	431,505	0.68
Mozart Debt 3.875% 21-01.04.29	250,000	USD	198,735	214,994	0.34
Northern 8.75% 23-15.06.31	250,000	USD	231,450	245,204	0.39
Olympus Wat 9.625% 23-15.11.28	250,000	EUR	250,159	268,438	0.42
Olympus Wat 9.75% 23-15.11.28	250,000	USD	245,449	247,723	0.39
Onemain Fin 7.875% 23-15.03.30	125,000	USD	115,537	120,345	0.19
Open 4.125% 21-01.12.31 144A	375,000	USD	278,470	307,369	0.49
Penmac Fin 7.875% 23-15.12.29	100,000	USD	92,120	96,171	0.15
Penn 5.625% 17-15.01.27 144A	550,000	USD	489,777	496,588	0.78
Phinia 6.75% 24-15.04.29 144A	100,000	USD	93,093	94,825	0.15
Pm Genl 9.50% 20-01.10.28 144A	175,000	USD	163,610	166,801	0.26
Post Hldg 6.25% 24-15.02.32 144A	100,000	USD	93,236	93,519	0.15
Pra Grp 8.375% 23-01.02.28	250,000	USD	228,494	232,729	0.37
Ptsm/Ptsm F 7.75% 21-15.02.29	350,000	USD	309,091	318,427	0.50
Quintiles 6.50% 23-15.05.30	200,000	USD	185,710	189,296	0.30
Rain Carbon 12.25% 01.09.29 144A	500,000	USD	473,518	502,151	0.79
Raising Can 9.375% 23-01.05.29	500,000	USD	483,677	504,101	0.80
Rhp 6.5% 24-01.04.32	350,000	USD	323,392	327,176	0.52
Rocket Soft 6.50% 21-15.02.29	400,000	USD	310,246	326,207	0.52
Rocket Soft 9% 24-28.11.28	300,000	USD	282,121	285,114	0.45
Service Prp 5.50% 20-15.12.27	25,000	USD	20,914	21,695	0.03
Simmons Foo 4.625% 21-01.03.29	375,000	USD	289,461	308,383	0.49
Six Flags E 7.25% 23-15.05.31	375,000	USD	344,763	355,479	0.56
Spirit 9.375% 22-30.11.29 144A	200,000	USD	198,024	200,948	0.32
Starwood 3.625% 21-15.07.26	125,000	USD	100,840	109,843	0.17
Starwood 4.375% 22-15.01.27	500,000	USD	406,110	442,790	0.70
Starwood 7.25% 24-01.04.29 144A	75,000	USD	68,534	70,777	0.11
Station 4.50% 20-15.02.28	250,000	USD	203,677	219,473	0.35
Station 4.625% 21-01.12.31	125,000	USD	95,417	104,114	0.16
Tenneco 8% 23-17.11.28	125,000	USD	97,269	106,211	0.17
Tibco 6.50% 22-31.03.29 144A	375,000	USD	324,182	336,641	0.53
Tibco Soft 8.25% 24-30.06.32	425,000	USD	398,475	404,895	0.64
Tibco Soft 9.0% 23-30.09.29	275,000	USD	241,496	248,930	0.39
Transdigm 6.375% 01.03.29 144A	200,000	USD	185,744	187,923	0.30
Transdigm 6.625% 01.03.32 144A	375,000	USD	348,658	354,206	0.56
Transdigm 7.125% 23-01.12.31	250,000	USD	228,457	240,898	0.38
Trinet Gr 7.125% 23-15.08.31 144A	250,000	USD	228,791	236,583	0.37
United Shor 5.75% 21-15.06.27	250,000	USD	212,529	227,933	0.36
Uniti Group 10.50% 23-15.02.28	375,000	USD	341,676	343,989	0.54
Uniti Group 6.50% 21-15.02.29	250,000	USD	171,502	149,088	0.24
Univision 4.5% 21-01.05.29 144A	250,000	USD	197,156	196,618	0.31
Univision 8.0% 23-15.08.28	200,000	USD	186,046	181,951	0.29
Usa Compres 7.125% 24-15.03.29	200,000	USD	184,103	188,189	0.30
Venture Glo 8.125% 23-01.06.28 144A	375,000	USD	348,122	360,917	0.57
Venture Glo 8.375% 01.06.31 144A	375,000	USD	347,641	363,114	0.57
Venture Glo 9.5% 01.02.29 144A	225,000	USD	212,897	229,721	0.36
Verde 10.50% 23-30.11.30	25,000	USD	24,670	24,699	0.04
Viasat 5.625% 17-15.09.25 144A	250,000	USD	226,687	226,816	0.36
Vistra Oper 6.875% 15.04.32 144A	225,000	USD	207,230	213,235	0.34
Vital Energy 7.875% 24-15.04.32	150,000	USD	138,856	142,127	0.22
Vital Energy 9.75% 23-15.10.30	500,000	USD	465,229	509,732	0.80
Wesco Dis 6.375% 15.03.29 144A	75,000	USD	69,115	70,347	0.11

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

# EDM INTERNATIONAL

## EDM International - Credit Portfolio

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
Wesco Dis 6.625% 24-15.03.32	200,000	USD	184,540	188,708	0.30
Williams Sc 6.625% 24-15.06.29	125,000	USD	116,047	117,763	0.19
			<b>27,143,278</b>	<b>28,125,273</b>	<b>44.41</b>
<b>Total - Bonds</b>			<b>32,818,757</b>	<b>34,006,544</b>	<b>53.70</b>
<b>Shares</b>					
<b>United States</b>					
Vistra E 7.0% 21-Perp 144A/Pfd	250,000	USD	199,684	231,257	0.36
			<b>199,684</b>	<b>231,257</b>	<b>0.36</b>
<b>Total - Shares</b>			<b>199,684</b>	<b>231,257</b>	<b>0.36</b>
<b>Total - Transferable securities dealt in on other regulated markets</b>			<b>33,018,441</b>	<b>34,237,801</b>	<b>54.06</b>
<b>Other transferable securities</b>					
<b>Bonds</b>					
<b>Ireland</b>					
Cimpress Pl 7.0% 18-15.06.26	750,000	USD	680,762	698,845	1.10
			<b>680,762</b>	<b>698,845</b>	<b>1.10</b>
<b>United States</b>					
Block 6.5% 24-15.05.32	125,000	USD	115,950	118,317	0.19
Cogent 7% 24-15.06.27	200,000	USD	181,091	184,924	0.29
Gulfport En 8.0% 21-17.05.26	500,000	USD	449,907	471,803	0.74
Kronos 8.25% 24-30.06.31 144A	275,000	USD	257,449	256,846	0.41
Lvlt 10.5% 24-15.04.29	200,000	USD	174,987	186,534	0.29
Mauser 9.25% 23-15.04.27 144A	750,000	USD	637,838	700,637	1.11
Tenet Hlthc 5.125% 19-01.11.27	275,000	USD	238,334	251,099	0.40
			<b>2,055,556</b>	<b>2,170,160</b>	<b>3.43</b>
<b>Total - Bonds</b>			<b>2,736,318</b>	<b>2,869,005</b>	<b>4.53</b>
<b>Total - Other transferable securities</b>			<b>2,736,318</b>	<b>2,869,005</b>	<b>4.53</b>
<b>TOTAL INVESTMENTS PORTFOLIO</b>			<b>60,180,914</b>	<b>62,011,863</b>	<b>97.92</b>

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

# EDM INTERNATIONAL

## EDM International - Credit Portfolio

### Investments Breakdowns as at June 30, 2024

(expressed as a percentage of net assets)

<b>Geographical breakdown</b>	<b>%</b>	<b>Economic breakdown</b>	<b>%</b>
United States	77.74	Holding and Finance Companies	31.78
Canada	5.96	Petrol	6.83
Luxembourg	2.60	News Transmission	6.43
Great Britain	1.54	Leisure	5.81
The Netherlands	1.52	Real Estate Companies	5.25
Bermuda	1.20	Healthcare Education & Social Services	3.51
Ireland	1.10	Internet Software	3.48
Cayman Islands	0.98	Public Services	2.93
Liberia	0.90	Electronics and Electrical Equipment	2.82
Austria	0.80	Aerospace Technology	2.36
Italy	0.69	Food and Distilleries	2.33
Australia	0.61	Transportation	2.28
Germany	0.58	Mechanics, Machinery	2.26
Romania	0.44	Other Services	2.22
France	0.38	Office Equipment, Computers	2.05
Panama	0.36	Packaging and Container Industry	2.00
Malta	0.32	Non-Ferrous Metals	1.95
Sweden	0.20	Chemicals	1.88
	<b>97.92</b>	Consumer Goods	1.43
		Miscellaneous	1.31
		Construction, Building Material	1.15
		Textile	1.01
		Pharmaceuticals and Cosmetics	0.75
		Tyers & Rubber	0.67
		Banks and Financial Institutions	0.50
		Automobile Industry	0.50
		Graphic Art, Publishing	0.50
		Retail	0.48
		Electronic Semiconductor	0.37
		Mines, Heavy Industries	0.35
		Insurance	0.34
		States, Provinces and Municipalities	0.20
		Mortgage & Funding Institutions	0.19
			<b>97.92</b>

# EDM INTERNATIONAL

## EDM International - Global Equity Impact Fund

### Statement of Investments as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Cayman Islands</b>					
Meituan	37,015	HKD	606,139	491,466	1.54
Trip Com /Sadr	7,510	USD	150,795	329,340	1.03
			<b>756,934</b>	<b>820,806</b>	<b>2.57</b>
<b>Denmark</b>					
Dsv Bearer And /Or Reg Shs	4,265	DKK	647,607	610,228	1.91
Novo Nordisk As -B-	13,025	DKK	850,138	1,756,352	5.50
			<b>1,497,745</b>	<b>2,366,580</b>	<b>7.41</b>
<b>France</b>					
Bureau Veritas	18,845	EUR	522,856	487,332	1.53
Essilorluxott --- Act.	5,365	EUR	893,546	1,079,438	3.38
Lvmh Act.	2,290	EUR	1,610,133	1,634,144	5.12
Schneider Electric Se	5,705	EUR	818,197	1,279,631	4.01
Veolia Environnement	57,310	EUR	1,537,369	1,600,095	5.01
Verallia-144A Reg S	26,170	EUR	926,492	886,640	2.78
			<b>6,308,593</b>	<b>6,967,280</b>	<b>21.83</b>
<b>Great Britain</b>					
Coca-Cola Europacific Partners Plc	13,170	USD	749,476	895,449	2.81
			<b>749,476</b>	<b>895,449</b>	<b>2.81</b>
<b>Ireland</b>					
Accenture Plc	2,360	USD	639,149	668,111	2.09
Icon Plc	6,110	USD	1,386,548	1,787,079	5.60
Linde Plc	2,325	USD	709,928	951,932	2.98
			<b>2,735,625</b>	<b>3,407,122</b>	<b>10.67</b>
<b>Portugal</b>					
Cortic.Amorim Soc.Gest.Part.	86,647	EUR	819,319	780,689	2.45
			<b>819,319</b>	<b>780,689</b>	<b>2.45</b>
<b>Russia</b>					
Detsky Mir Pjsc	226,710	RUB	384,116	-	-
Moscow Exchange *Opr*	321,020	RUB	482,893	-	-
			<b>867,009</b>	-	-
<b>Spain</b>					
Fluidra Sa	21,680	EUR	441,482	422,543	1.32
			<b>441,482</b>	<b>422,543</b>	<b>1.32</b>
<b>Switzerland</b>					
Roche Holding Ag /Genussschein	1,520	CHF	457,196	393,780	1.23
Sika Ltd	2,505	CHF	610,479	668,989	2.10
			<b>1,067,675</b>	<b>1,062,769</b>	<b>3.33</b>
<b>The Netherlands</b>					
Asml Holding Nv	1,760	EUR	1,033,430	1,696,992	5.32
			<b>1,033,430</b>	<b>1,696,992</b>	<b>5.32</b>

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

# EDM INTERNATIONAL

## EDM International - Global Equity Impact Fund

### Statement of Investments (continued)

as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>United States</b>					
Adobe Inc	3,065	USD	1,240,779	1,588,738	4.98
Avery Dennison Corp	3,695	USD	634,608	753,825	2.36
Edwards Lifesciences	12,630	USD	921,096	1,088,531	3.41
Icf Industries Inc	5,960	USD	630,355	825,586	2.59
Intuitive Surgical Inc	1,360	USD	300,151	564,494	1.77
Microsoft Corp.	3,305	USD	806,377	1,378,278	4.32
Nextera Energy	18,285	USD	1,132,507	1,208,081	3.78
Nvidia Corp.	11,100	USD	231,484	1,279,490	4.01
Visa Inc -A	7,750	USD	1,636,122	1,897,964	5.94
			<b>7,533,479</b>	<b>10,584,987</b>	<b>33.16</b>
<b>Total - Shares</b>			<b>23,810,767</b>	<b>29,005,217</b>	<b>90.87</b>
<b>Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>			<b>23,810,767</b>	<b>29,005,217</b>	<b>90.87</b>
<b>Financial Instruments</b>					
<b>Treasury Bills</b>					
<b>Spain</b>					
Spanish Gov 0% 23-06.09.24 Tb	1,000,000	EUR	991,592	993,800	3.11
			<b>991,592</b>	<b>993,800</b>	<b>3.11</b>
<b>Total - Treasury Bills</b>			<b>991,592</b>	<b>993,800</b>	<b>3.11</b>
<b>Total - Financial Instruments</b>			<b>991,592</b>	<b>993,800</b>	<b>3.11</b>
<b>TOTAL INVESTMENTS PORTFOLIO</b>			<b>24,802,359</b>	<b>29,999,017</b>	<b>93.98</b>

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



# EDM INTERNATIONAL

## EDM International - Global Equity Impact Fund

### Investments Breakdowns as at June 30, 2024

(expressed as a percentage of net assets)

<b>Geographical breakdown</b>	<b>%</b>
United States	33.16
France	21.83
Ireland	10.67
Denmark	7.41
The Netherlands	5.32
Spain	4.44
Switzerland	3.33
Great Britain	2.80
Cayman Islands	2.57
Portugal	2.45
	<b>93.98</b>

<b>Economic breakdown</b>	<b>%</b>
Pharmaceuticals and Cosmetics	20.89
Other Services	11.33
Internet Software	10.83
Electronic Semiconductor	9.32
Holding and Finance Companies	8.93
Public Services	8.80
Electronics and Electrical Equipment	4.01
States, Provinces and Municipalities	3.11
Food and Distilleries	2.81
Packaging and Container Industry	2.78
Construction, Building Material	2.45
Office Equipment, Computers	2.36
Chemicals	2.10
Transportation	1.91
Mechanics, Machinery	1.32
Leisure	1.03
	<b>93.98</b>

# EDM INTERNATIONAL

## EDM International - American Growth

### Statement of Investments as at June 30, 2024

(Expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
<b>The Netherlands</b>					
Asml Hldg Shs /Ny Registered	17,660	USD	10,944,786	18,061,412	5.41
			<b>10,944,786</b>	<b>18,061,412</b>	<b>5.41</b>
<b>United States</b>					
Adobe Inc	29,265	USD	12,354,483	16,257,878	4.87
Airbnb Rg-A	113,532	USD	13,507,951	17,214,857	5.16
Blackstone Inc	107,342	USD	10,367,374	13,288,940	3.98
Chipotle Mexican Grill Inc	189,450	USD	5,651,515	11,869,043	3.55
Copart Inc	184,208	USD	10,059,517	9,976,705	2.99
Danaher Corp	58,527	USD	12,462,037	14,622,971	4.38
Estee Lauder Co -A-	75,098	USD	14,169,612	7,990,427	2.39
Grail Inc	683	USD	23,636	10,498	0.00
Intuit	24,415	USD	9,028,668	16,045,782	4.81
Intuitive Surgical Inc	34,498	USD	7,104,566	15,346,435	4.60
Lilly (Eli) & Co	19,313	USD	7,929,216	17,485,604	5.24
Lululemon Athletica Inc	30,602	USD	10,569,926	9,140,817	2.74
Microsoft Corp.	46,750	USD	10,981,470	20,894,913	6.26
Msci Inc -A-	16,603	USD	8,515,018	7,998,495	2.40
Netflix Inc	35,149	USD	11,999,226	23,721,357	7.11
Nvidia Corp.	128,137	USD	2,126,705	15,830,045	4.74
S&P Global Shs	36,003	USD	10,558,986	16,057,338	4.81
Servicenow Inc	20,594	USD	11,160,088	16,200,682	4.85
Synopsys Inc.	23,090	USD	12,076,717	13,739,935	4.12
The Trade Desk Inc	41,646	USD	4,046,756	4,067,565	1.22
Uber Tech --- Registered Shs	220,925	USD	13,290,231	16,056,829	4.81
Visa Inc -A	74,121	USD	13,034,404	19,454,539	5.83
			<b>211,018,102</b>	<b>303,271,655</b>	<b>90.86</b>
<b>Total - Shares</b>			<b>221,962,888</b>	<b>321,333,067</b>	<b>96.27</b>
<b>Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>			<b>221,962,888</b>	<b>321,333,067</b>	<b>96.27</b>
<b>TOTAL INVESTMENTS PORTFOLIO</b>			<b>221,962,888</b>	<b>321,333,067</b>	<b>96.27</b>

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

# EDM INTERNATIONAL

## EDM International - American Growth

### Investments Breakdowns as at June 30, 2024

(expressed as a percentage of net assets)

<b>Geographical breakdown</b>	<b>%</b>
United States	90.86
The Netherlands	5.41
	<b>96.27</b>

<b>Economic breakdown</b>	<b>%</b>
Internet Software	38.04
Pharmaceuticals and Cosmetics	12.23
Holding and Finance Companies	12.21
Electronic Semiconductor	10.15
Other Services	5.16
Graphic Art, Publishing	4.81
Mechanics, Machinery	4.38
Food and Distilleries	3.56
Automobile Industry	2.99
Textile	2.74
	<b>96.27</b>

# EDM INTERNATIONAL

## EDM International - EDM High Yield Short Duration

### Statement of Investments as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Australia</b>					
Aus Fin Pty 6.50% 20-07.10.25	500,000	USD	207,607	218,569	0.49
			<b>207,607</b>	<b>218,569</b>	<b>0.49</b>
<b>Canada</b>					
Bombardier 7.875% 15.04.27 144A	343,000	USD	317,288	321,337	0.72
Garda Ws 4.625% 20-15.02.27 144A	375,000	USD	316,256	334,884	0.76
			<b>633,544</b>	<b>656,221</b>	<b>1.48</b>
<b>Great Britain</b>					
Connect Fin 6.75% 19-01.10.26 144A	375,000	USD	337,436	338,313	0.76
Int Gam 4.125% 21-15.04.26 144A	250,000	USD	218,345	226,947	0.51
			<b>555,781</b>	<b>565,260</b>	<b>1.27</b>
<b>Italy</b>					
Almaviva 4.875% 21-30.10.26	400,000	EUR	387,800	402,028	0.91
			<b>387,800</b>	<b>402,028</b>	<b>0.91</b>
<b>Luxembourg</b>					
Cir Fin Int 7.875% 23-31.07.28	350,000	EUR	351,225	371,501	0.84
Dana Fin Lu 5.75% 17-15.04.25	125,000	USD	112,899	116,396	0.26
			<b>464,124</b>	<b>487,897</b>	<b>1.10</b>
<b>Panama</b>					
Carnival 10.50% 22-01.06.30 144A	375,000	USD	374,977	380,249	0.86
Carnival 7.625% 01.03.26 144A	500,000	USD	435,122	470,935	1.06
			<b>810,099</b>	<b>851,184</b>	<b>1.92</b>
<b>Poland</b>					
Canpack 3.125% 20-01.11.25 144A	500,000	USD	420,366	448,985	1.01
			<b>420,366</b>	<b>448,985</b>	<b>1.01</b>
<b>United States</b>					
Albertsons 7.5% 19-15.03.26 144A	375,000	USD	341,698	355,091	0.80
American Ai 5.50% 20.04.26 144A	893,000	USD	543,764	551,045	1.24
Amkor Tech 6.625% 15.09.27 144A	375,000	USD	347,068	350,864	0.79
Antero Res 8.375% 21-15.07.26	500,000	USD	499,962	481,924	1.09
Ascent Reso 7.0% 18-01.11.26 144A	500,000	USD	453,641	466,933	1.05
Burford Ca 6.125% 18-12.08.25	375,000	USD	331,220	347,152	0.78
Calpine 5.25% 16-01.06.26 144A	250,000	USD	227,084	230,544	0.52
Cco Hldgs 5.5% 16-01.05.26 144A	250,000	USD	226,767	230,569	0.52
Chesapeake 5.5% 01.02.26 144A	500,000	USD	447,627	462,356	1.04
Churchill 5.5% 19-01.04.27 144A	250,000	USD	221,771	229,508	0.52
Cogent 7.0% 22-15.06.27 144A	375,000	USD	337,439	346,652	0.78
Crrock 5.625% 17-15.10.25 144A	250,000	USD	232,941	232,624	0.52
Eqst Mdstm 4% 14-01.08.24	375,000	USD	340,776	348,705	0.79
Ford Mc 2.30% 22-10.02.25	500,000	USD	425,079	456,212	1.03
Genesis Lp 8.0% 20-15.01.27	125,000	USD	117,616	119,262	0.27
Graham Hldg 5.75% 18-01.06.26	500,000	USD	439,948	463,965	1.05
Hat Hldg I/ 6.0% 20-15.04.25	375,000	USD	351,108	349,867	0.79
Healthsouth 5.75% 15-15.09.25	375,000	USD	355,445	349,097	0.79

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

# EDM INTERNATIONAL

## EDM International - EDM High Yield Short Duration

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
Icahn Enter 6.25% 19-15.05.26	250,000	USD	220,169	231,561	0.52
Ims Health 5.0% 16-15.10.26 144A	300,000	USD	270,052	274,992	0.62
Ladder Cap 5.25% 17-01.10.25 144A	250,000	USD	231,996	231,649	0.52
Live Nat 4.875% 16-01.11.24 144A	500,000	USD	435,049	465,015	1.05
Mpt Op Ptnr 5.25% 16-01.08.26	250,000	USD	207,291	213,366	0.48
Natstar Mtg 6.0% 20-15.01.27 144A	250,000	USD	213,406	231,435	0.52
Navient 6.75% 17-25.06.25	125,000	USD	116,806	116,686	0.26
Navient 6.75% 18-15.06.26	125,000	USD	115,070	117,169	0.26
Onemain Fin 9.0% 23-15.01.29	125,000	USD	121,580	123,042	0.28
Picasso Fin 6.125% 20-15.06.25 144A	250,000	USD	228,098	233,039	0.53
Prime Healt 7.25% 20-01.11.25	500,000	USD	447,041	466,247	1.05
Qwest Corp.7.25% 95-15.09.25	250,000	USD	217,783	228,505	0.52
Range Resou 4.875% 15-15.05.25	250,000	USD	232,824	231,882	0.52
Rlj Lodging 3.75% 21-01.07.26	500,000	USD	423,875	443,560	1.00
Select Med 6.25% 19-15.08.26	250,000	USD	225,813	234,773	0.53
Service Prp 5.25% 16-15.02.26	375,000	USD	327,045	339,157	0.76
Six Flag 4.875% 16-31.07.24 144A	750,000	USD	662,778	696,291	1.57
Sm Energy 5.625% 15-01.06.25	125,000	USD	112,457	116,043	0.26
Springleaf 7.125% 18-15.03.26	125,000	USD	112,915	118,589	0.27
Starwood 3.75% 21-31.12.24	250,000	USD	232,331	229,988	0.52
Sthwest En 8.375% 20-15.09.28	250,000	USD	256,285	241,145	0.54
Sthwest En St-Up 15-23.01.25	250,000	USD	228,063	232,776	0.53
Symantec 5.0% 17-15.04.25 144A	250,000	USD	232,748	231,980	0.52
Usagm Holdc 6.625% 19-15.07.26	17,000	USD	14,945	15,829	0.04
Utd Rentals 5.5% 16-15.05.27	250,000	USD	229,652	231,381	0.52
Walgrn Bts 3.8% 14-18.11.24	400,000	USD	361,554	369,101	0.83
Wash Multi 5.75% 21-15.04.26	500,000	USD	429,564	456,804	1.03
			<b>13,148,144</b>	<b>13,494,375</b>	<b>30.42</b>
<b>Total - Bonds</b>			<b>16,627,465</b>	<b>17,124,519</b>	<b>38.60</b>
<b>Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>			<b>16,627,465</b>	<b>17,124,519</b>	<b>38.60</b>
<b>Transferable securities dealt in on other regulated markets</b>					
<b>Bonds</b>					
<b>Australia</b>					
Mineral Res 8.0% 22-01.11.27	250,000	USD	235,496	238,040	0.54
Mineral Res 8.125% 19-01.05.27 144A	250,000	USD	233,135	235,771	0.53
			<b>468,631</b>	<b>473,811</b>	<b>1.07</b>
<b>Austria</b>					
Benteler 10.50% 23-15.05.28 144A	250,000	USD	235,345	250,109	0.56
			<b>235,345</b>	<b>250,109</b>	<b>0.56</b>
<b>Bermuda</b>					
Ncl 8.375% 23-01.02.28	250,000	USD	236,769	243,935	0.55
			<b>236,769</b>	<b>243,935</b>	<b>0.55</b>
<b>Canada</b>					
Clarios Glb 6.75% 20-15.05.25 144A	500,000	USD	471,685	467,175	1.05
Dye & Durha 8.625% 24-15.04.29	500,000	USD	466,208	473,693	1.07
Hudbay Min 4.50% 21-01.04.26	500,000	USD	423,418	456,459	1.03
Husky Ims C 9% 24-15.02.29	375,000	USD	355,167	362,729	0.82
Mattamy 5.25% 19-15.12.27 144A	125,000	USD	108,624	113,356	0.25

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

# EDM INTERNATIONAL

## EDM International - EDM High Yield Short Duration

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
Nova Chemic 5.0% 14-01.05.25 144A	250,000	USD	224,619	231,838	0.52
Nova Chemic 5.25%-01.06.27 144A	125,000	USD	107,712	111,790	0.25
Ontario Gam 8% 23-01.08.30	250,000	USD	237,266	239,694	0.54
Videotron 5.125% 17-15.04.27	500,000	USD	444,311	459,604	1.04
			<b>2,839,010</b>	<b>2,916,338</b>	<b>6.57</b>
<b>Cayman Islands</b>					
Avolon 2.875% 20-15.02.25 144A	250,000	USD	221,846	228,593	0.52
Hawaiian Br 5.75% 21-20.01.26 144A	375,000	USD	324,914	333,891	0.75
			<b>546,760</b>	<b>562,484</b>	<b>1.27</b>
<b>Great Britain</b>					
Macqu 8.375% 23-01.05.28 144A	125,000	USD	114,304	123,110	0.28
Macquarie A 6.4% 24-26.03.29	125,000	USD	117,118	118,705	0.27
			<b>231,422</b>	<b>241,815</b>	<b>0.55</b>
<b>Ireland</b>					
Cimpress Pl 7.0% 18-15.06.26	500,000	USD	463,310	465,897	1.05
			<b>463,310</b>	<b>465,897</b>	<b>1.05</b>
<b>Jersey</b>					
Adient Glob 4.875% 16-15.08.26	250,000	USD	225,773	227,033	0.51
			<b>225,773</b>	<b>227,033</b>	<b>0.51</b>
<b>Liberia</b>					
Royal Carib 4.25% 21-01.07.26	375,000	USD	329,492	338,513	0.77
Royal Carib 9.25% 22-15.01.29	250,000	USD	249,198	249,160	0.56
			<b>578,690</b>	<b>587,673</b>	<b>1.33</b>
<b>Malta</b>					
Vistajet 7.875% 22-01.05.27	250,000	USD	193,395	205,517	0.46
			<b>193,395</b>	<b>205,517</b>	<b>0.46</b>
<b>United States</b>					
Albertsons 6.5% 23-15.02.28 144A	250,000	USD	232,959	234,749	0.53
Am Axle & M 6.875% 20-01.07.28	175,000	USD	160,934	162,948	0.37
Avis Budget 5.75% 19-15.07.27	125,000	USD	111,445	112,960	0.25
Blue Racer 7% 24-15.07.29	250,000	USD	230,947	237,359	0.54
Brd Fin Hldg 9.75% 23-15.03.29	250,000	USD	232,054	245,290	0.55
Brinker Int 5.0% 16-01.10.24 144A	250,000	USD	232,702	232,636	0.52
Brinks Co 6.5% 24-15.06.29 144A	175,000	USD	161,045	165,112	0.37
Camelot Ret 8.75% 22-01.08.28	500,000	USD	469,454	457,999	1.03
Cheever Esc 7.125% 22-01.10.27	250,000	USD	217,300	235,367	0.53
Citgo 7.0% 20-15.06.25 144A	375,000	USD	343,429	349,626	0.79
Civitas Res 8.375% 01.07.28 144A	375,000	USD	367,461	367,162	0.83
Clear Chnl 5.125% 15.08.27 144A	100,000	USD	87,227	89,156	0.20
Clr Ch Out 9% 23-15.09.28	450,000	USD	432,770	439,281	0.99
Colt Merger Sub 8.125% 01.07.27 144A	500,000	USD	466,980	476,184	1.07
Contl AirI 4.375% 21-15.04.26	500,000	USD	438,203	450,912	1.02
Coty Inc 5.0% 21-15.04.26 144A	131,000	USD	115,783	120,643	0.27
Dave & Bust 7.625% 20-01.11.25 144A	500,000	USD	466,671	469,456	1.06
Delek Logis 8.625% 24-15.03.29	125,000	USD	115,134	120,082	0.27
Directv 5.875% 21-15.08.27	250,000	USD	212,381	220,007	0.50
Dtz Us Borr 6.75% 20-15.05.28	375,000	USD	347,985	347,673	0.78
Energizer 4.75% 20-15.06.28	250,000	USD	213,980	218,344	0.49
Energizer 6.50% 22-31.12.27	250,000	USD	229,978	233,245	0.53

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

# EDM INTERNATIONAL

## EDM International - EDM High Yield Short Duration

### Statement of Investments (continued) as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
Eqt Mdstm 6.0% 20-01.07.25	250,000	USD	230,993	233,270	0.53
Equipment 9.0% 23-15.05.28	175,000	USD	154,724	168,717	0.38
Esab Corp 6.25% 15.04.29 144A	175,000	USD	162,846	164,400	0.37
Evg Acq 9.75% 23-26.04.28 144A	375,000	USD	359,831	373,314	0.84
Frontier 8.75% 15.05.30 144A	250,000	USD	234,431	242,526	0.55
Ftr 5.875% 20-15.10.27	375,000	USD	327,500	341,613	0.77
Gci Lic 4.75% 15.10.28 144A	250,000	USD	213,506	213,259	0.48
Genesis Lp 7.75% 20-01.02.28	125,000	USD	115,283	117,916	0.27
Gulfport En 8.0% 21-17.05.26	250,000	USD	231,952	235,902	0.53
Hanesbrand 4.875% 16-15.05.26	375,000	USD	329,032	342,677	0.77
Harvest Mid 7.50% 20-01.09.28	250,000	USD	223,750	236,935	0.53
Hat Hldg I/ 8.0% 23-15.06.27	125,000	USD	121,460	121,361	0.27
Hosp Pty Tr 4.95% 17-15.02.27	275,000	USD	231,590	233,491	0.53
Howard Mids 8.875% 23-15.07.28 144A	125,000	USD	121,206	123,502	0.28
Icahn Enter 9.75% 23-15.01.29	250,000	USD	231,460	242,349	0.55
Independenc 9.25% 23-15.02.28	250,000	USD	227,265	246,636	0.56
Irb Holding 7.0% 20-15.06.25	500,000	USD	492,463	466,699	1.05
Iron Mt 4.875% 17-15.09.27 144A	250,000	USD	223,340	226,209	0.51
Korn 4.625% 19-15.12.27 144A	125,000	USD	109,319	111,247	0.25
Kronos 5.0% 20-31.12.26	407,000	USD	343,570	388,187	0.88
Life Time I 5.75% 21-15.01.26	375,000	USD	340,516	348,702	0.79
Match Group 5.0% 17-15.12.27 144A	250,000	USD	218,871	223,870	0.50
Mauser 7.875% 15.04.27 144A	500,000	USD	461,516	476,632	1.07
Midconti 5.375% 19-15.08.27 144A	275,000	USD	243,880	246,660	0.56
Mileage Plu 6.5% 20-20.06.27 144A	480,000	USD	266,385	269,421	0.61
Northern 8.125% 21-01.03.28 144A	250,000	USD	235,889	236,153	0.53
Nxtera Oper 4.25% 19-15.07.24	500,000	USD	458,878	466,130	1.05
Olympus Wat 9.75% 23-15.11.28	250,000	USD	242,919	247,723	0.56
Penn 5.625% 17-15.01.27 144A	425,000	USD	378,725	383,727	0.87
Phinia 6.75% 24-15.04.29 144A	250,000	USD	237,308	237,063	0.53
Pra Grp 7.375% 20-01.09.25 144A	375,000	USD	351,135	350,717	0.79
Prime Secur 6.25% 20-15.01.28 144A	250,000	USD	226,468	229,970	0.52
Rocket Soft 9% 24-28.11.28	250,000	USD	235,073	237,595	0.54
Service Prp 5.50% 20-15.12.27	25,000	USD	20,914	21,695	0.05
Sirius Xm R 5.0% 17-01.08.27 144A	250,000	USD	215,680	223,378	0.50
Spirit 9.375% 22-30.11.29 144A	250,000	USD	249,355	251,185	0.57
Summer Bc B 5.50% 21-31.10.26	275,000	USD	245,788	250,578	0.56
Sunnova Ene 5.875% 21-01.09.26 144A	50,000	USD	40,002	36,534	0.08
Tegna 4.75% 20-15.03.26	250,000	USD	218,288	228,055	0.51
Tibco 6.50% 22-31.03.29 144A	625,000	USD	548,999	561,068	1.26
Tllgrss Enr 6.0% 20-01.03.27 144A	400,000	USD	362,423	367,631	0.83
Transdigm 6.375% 01.03.29 144A	250,000	USD	231,914	234,903	0.53
United Shor 5.75% 21-15.06.27	375,000	USD	318,693	341,900	0.77
Uniti Group 10.50% 23-15.02.28	625,000	USD	577,838	573,315	1.29
Univision 6.625% 20-01.06.27	250,000	USD	228,644	223,485	0.50
Univision 8% 23-15.08.28	250,000	USD	232,128	227,439	0.51
Usa Compres 7.125% 24-15.03.29	375,000	USD	347,769	352,855	0.80
Venture Glo 8.125% 23-01.06.28 144A	625,000	USD	578,788	601,528	1.36
Vici Prop 3.5% 20-15.02.25	250,000	USD	223,083	229,904	0.52
Wesco 7.25% 20-15.06.28 144A	250,000	USD	236,156	238,083	0.54
Wesco Dis 6.375% 15.03.29 144A	250,000	USD	231,597	234,490	0.53
Williams Sc 6.625% 24-15.06.29	100,000	USD	92,838	94,210	0.21
			<b>19,670,803</b>	<b>20,063,000</b>	<b>45.23</b>
<b>Total - Bonds</b>			<b>25,689,908</b>	<b>26,237,612</b>	<b>59.15</b>
<b>Total - Transferable securities dealt in on other regulated markets</b>			<b>25,689,908</b>	<b>26,237,612</b>	<b>59.15</b>

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

# EDM INTERNATIONAL

## EDM International - EDM High Yield Short Duration

### Statement of Investments (continued)

as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Other transferable securities</b>					
<b>Bonds</b>					
<b>Great Britain</b>					
Macqua 8.125% 23-30.03.29 144A	125,000	USD	121,419	123,325	0.28
			<b>121,419</b>	<b>123,325</b>	<b>0.28</b>
<b>Total - Bonds</b>			<b>121,419</b>	<b>123,325</b>	<b>0.28</b>
<b>Total - Other transferable securities</b>			<b>121,419</b>	<b>123,325</b>	<b>0.28</b>
<b>TOTAL INVESTMENTS PORTFOLIO</b>			<b>42,438,792</b>	<b>43,485,456</b>	<b>98.03</b>

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



# EDM INTERNATIONAL

## EDM International - EDM High Yield Short Duration

### Investments Breakdowns as at June 30, 2024

(expressed as a percentage of net assets)

<b>Geographical breakdown</b>	<b>%</b>	<b>Economic breakdown</b>	<b>%</b>
United States	75.65	Holding and Finance Companies	28.11
Canada	8.05	Petrol	11.76
Great Britain	2.10	Leisure	11.24
Panama	1.92	News Transmission	6.67
Australia	1.56	Internet Software	4.81
Liberia	1.33	Transportation	4.10
Cayman Islands	1.27	Real Estate Companies	3.85
Luxembourg	1.10	Healthcare Education & Social Services	2.99
Ireland	1.05	Electronics and Electrical Equipment	2.97
Poland	1.01	Consumer Goods	2.07
Italy	0.91	Aerospace Technology	1.92
Austria	0.56	Miscellaneous	1.60
Bermuda	0.55	Construction, Building Material	1.54
Jersey	0.51	Food and Distilleries	1.33
Malta	0.46	Chemicals	1.31
	<b>98.03</b>	Mechanics, Machinery	1.29
		Public Services	1.13
		Office Equipment, Computers	1.09
		Packaging and Container Industry	1.07
		Graphic Art, Publishing	1.07
		Banks and Financial Institutions	1.04
		Mines, Heavy Industries	1.03
		Other Services	1.01
		Retail	0.83
		Electronic Semiconductor	0.79
		Textile	0.77
		Automobile Industry	0.37
		Pharmaceuticals and Cosmetics	0.27
			<b>98.03</b>

# EDM INTERNATIONAL

## EDM International - Inversion/Spanish Equity

### Statement of Investments as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Great Britain</b>					
Allfunds Grp Registered Shs	785,672	EUR	4,525,471	4,116,922	2.35
Coca-Cola Europacific Partners Plc	51,651	USD	3,521,919	3,511,834	2.00
			<b>8,047,390</b>	<b>7,628,756</b>	<b>4.35</b>
<b>Luxembourg</b>					
Befesa S.A.	254,668	EUR	8,409,137	7,909,988	4.52
			<b>8,409,137</b>	<b>7,909,988</b>	<b>4.52</b>
<b>Spain</b>					
Bankinter Sa	1,215,597	EUR	9,557,024	9,270,143	5.29
Cellnex Telecom S.A.	259,962	EUR	8,968,689	7,895,046	4.51
Cie Automotive Sa	265,734	EUR	7,307,685	6,895,797	3.94
Compania De Distribucion Integral Constr	283,825	EUR	7,538,392	7,498,656	4.28
Endesa Sa	151,104	EUR	5,024,208	5,303,750	3.03
Fluidra Sa	299,229	EUR	5,463,922	5,246,981	3.00
Gestamp Automocion	299,317	EUR	7,216,795	5,833,688	3.33
Gestamp Automocion	2,743,781	EUR	8,025,559	7,627,711	4.36
Global Dominion Access S.A	1,717,982	EUR	6,073,066	5,531,902	3.16
Grupo Catalana Occidente Sa	276,631	EUR	10,428,989	10,456,652	5.97
Iberdrola Sa	397,983	EUR	4,899,171	4,821,564	2.75
Inditex	155,610	EUR	6,739,469	7,214,080	4.12
Inmob Col /Reit	1,276,790	EUR	7,865,026	6,932,970	3.96
Laboratorios Farmac.Rovi	102,663	EUR	9,054,877	8,988,146	5.13
Lar Espana /Reit	610,501	EUR	4,352,872	4,169,722	2.38
Merl Socimi /Reit	529,959	EUR	5,591,067	5,511,574	3.15
Miquel Y Costas	413,029	EUR	5,410,680	5,369,377	3.07
Prosegur Cash Sa	6,013,631	EUR	3,217,293	3,139,115	1.79
Repsol Sa	621,721	EUR	9,251,208	9,161,059	5.23
Tubacex	3,012,597	EUR	10,438,649	9,760,814	5.57
Vidrala Sa	83,716	EUR	9,309,219	8,806,923	5.03
Viscofan --- Shs	136,955	EUR	8,579,115	8,422,732	4.81
			<b>160,312,975</b>	<b>153,858,402</b>	<b>87.86</b>
<b>Total - Shares</b>			<b>176,769,502</b>	<b>169,397,146</b>	<b>96.73</b>
<b>Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>			<b>176,769,502</b>	<b>169,397,146</b>	<b>96.73</b>
<b>TOTAL INVESTMENTS PORTFOLIO</b>			<b>176,769,502</b>	<b>169,397,146</b>	<b>96.73</b>

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

# EDM INTERNATIONAL

## EDM International - Inversion/Spanish Equity

### Investments Breakdowns as at June 30, 2024

(expressed as a percentage of net assets)

<b>Geographical breakdown</b>	<b>%</b>
Spain	87.86
Luxembourg	4.52
Great Britain	4.35
	<b>96.73</b>

<b>Economic breakdown</b>	<b>%</b>
Real Estate Companies	9.49
Automobile Industry	8.29
Food and Distilleries	6.82
Mechanics, Machinery	6.36
Insurance	5.97
Public Services	5.75
Mines, Heavy Industries	5.57
Banks and Financial Institutions	5.29
Petrol	5.23
Pharmaceuticals and Cosmetics	5.13
Packaging and Container Industry	5.03
Environmental Services & Recycling	4.52
News Transmission	4.51
Tobacco and Spirits	4.28
Retail	4.12
Other Services	3.16
Forest Products and Paper Industry	3.07
Holding and Finance Companies	2.35
Transportation	1.79
	<b>96.73</b>

# EDM INTERNATIONAL

## EDM International - Latin American Equity Fund

### Statement of Investments as at June 30, 2024

(Expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
<b>Bermuda</b>					
Credicorp	6,698	USD	1,039,637	1,080,588	3.89
			<b>1,039,637</b>	<b>1,080,588</b>	<b>3.89</b>
<b>Brazil</b>					
Banco Btg Pactual Sa /Unit	220,560	BRL	1,377,889	1,227,397	4.42
Banco Do Brasil Sa	181,704	BRL	875,058	873,771	3.14
Embraer Sa	133,176	BRL	699,359	866,750	3.12
Equatorial Energia	52,796	BRL	287,438	291,714	1.05
Itau Holding /Pref	338,931	BRL	1,847,586	1,977,651	7.12
Lojas Renner Sa	129,248	BRL	402,433	290,401	1.05
Marcopolo Pomo /Pref.	399,866	BRL	432,622	457,138	1.64
Petro Rio Sa	97,376	BRL	814,754	767,165	2.76
Petroleo Brasileiro /Prf.Shs	339,943	BRL	2,267,959	2,328,735	8.38
Petroleo Brasileiro /Sadr	21,556	USD	267,124	312,346	1.12
Raia Drogasil	95,993	BRL	442,299	443,807	1.60
Santos Brp	372,127	BRL	782,136	914,499	3.29
Totvs Sa	110,240	BRL	635,832	603,949	2.17
Vibra Energia S.A.	221,014	BRL	942,941	831,621	2.99
			<b>12,075,430</b>	<b>12,186,944</b>	<b>43.85</b>
<b>British virgin islands</b>					
Arcos Dorados Holdings Cls -A-	85,970	USD	802,290	773,730	2.78
			<b>802,290</b>	<b>773,730</b>	<b>2.78</b>
<b>Cayman Islands</b>					
Nu Rg-A	30,587	USD	297,326	394,266	1.42
			<b>297,326</b>	<b>394,266</b>	<b>1.42</b>
<b>Chile</b>					
Bco De Cred.De Inversiones Sa	16,802	CLP	485,803	471,167	1.70
Bsantander	8,634,903	CLP	413,473	404,181	1.45
Cencosud Sa	240,229	CLP	475,560	451,564	1.62
Falabella Sa Comerc.E Indust.	107,589	CLP	324,266	330,531	1.19
Latam Airlines Grp Shs	59,479,239	CLP	748,309	808,773	2.91
Socie.Quimica Y Min/Spon.Adr-B	11,911	USD	565,350	485,373	1.75
			<b>3,012,761</b>	<b>2,951,589</b>	<b>10.62</b>
<b>Mexico</b>					
Alsea Sab De Cv	155,679	MXN	540,009	541,476	1.95
Arca Continental Sab De Cv	46,582	MXN	397,772	458,291	1.65
Cemex /Adr	131,523	USD	1,042,355	840,432	3.02
Coca Cola Femsa /Sadr 10 Shs-L-	3,241	USD	317,243	278,208	1.00
Fomento Economico Mexicano /Adr	16,145	USD	1,699,046	1,738,009	6.25
Gruma Sa De Cv -B-	9,474	MXN	175,817	173,625	0.63
Grupo Aeroportuario -B-	12,875	MXN	421,884	388,351	1.40
Grupo Fin Banorte -O-	99,510	MXN	854,285	774,832	2.79
Grupo Mexico Sab De Cv /-B-	242,597	MXN	1,254,602	1,309,600	4.71
Qualitas Controladora -I-	6,937	MXN	87,059	70,555	0.25

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

# EDM INTERNATIONAL

## EDM International - Latin American Equity Fund

### Statement of Investments (continued) as at June 30, 2024

(Expressed in USD)

Description	Quantity	Currency	Cost	Evaluation	% net assets
Regional Sab De Cv	57,765	MXN	480,583	432,664	1.56
Wal-Mart De Mexico Sab Decv	400,918	MXN	1,516,136	1,370,119	4.93
			<b>8,786,791</b>	<b>8,376,162</b>	<b>30.14</b>
<b>United States</b>					
Mercadolibre Inc	576	USD	782,193	946,598	3.40
			<b>782,193</b>	<b>946,598</b>	<b>3.40</b>
<b>Total - Shares</b>			<b>26,796,428</b>	<b>26,709,877</b>	<b>96.10</b>
<b>Total - Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market</b>			<b>26,796,428</b>	<b>26,709,877</b>	<b>96.10</b>
<b>Other transferable securities</b>					
<b>Shares</b>					
<b>Cayman Islands</b>					
Ici Unsp Bdr	86,804	BRL	439,745	532,910	1.92
			<b>439,745</b>	<b>532,910</b>	<b>1.92</b>
<b>Total - Shares</b>			<b>439,745</b>	<b>532,910</b>	<b>1.92</b>
<b>Total - Other transferable securities</b>			<b>439,745</b>	<b>532,910</b>	<b>1.92</b>
<b>TOTAL INVESTMENTS PORTFOLIO</b>			<b>27,236,173</b>	<b>27,242,787</b>	<b>98.02</b>

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

# EDM INTERNATIONAL

## EDM International - Latin American Equity Fund

### Investments Breakdowns as at June 30, 2024

(expressed as a percentage of net assets)

<b>Geographical breakdown</b>	<b>%</b>
Brazil	43.85
Mexico	30.14
Chile	10.62
Bermuda	3.89
United States	3.40
Cayman Islands	3.34
British virgin islands	2.78
	<b>98.02</b>

<b>Economic breakdown</b>	<b>%</b>
Banks and Financial Institutions	24.50
Petrol	15.26
Internet Software	8.91
Retail	8.79
Transportation	7.60
Tobacco and Spirits	6.25
Mines, Heavy Industries	4.71
Holding and Finance Companies	4.34
Aerospace Technology	3.12
Construction, Building Material	3.02
Leisure	1.95
Chemicals	1.75
Packaging and Container Industry	1.65
Automobile Industry	1.64
Food and Distilleries	1.63
Pharmaceuticals and Cosmetics	1.60
Public Services	1.05
Insurance	0.25
	<b>98.02</b>

# EDM INTERNATIONAL

## EDM International - European Flexible Bond Fund

### Statement of Investments as at June 30, 2024

(Expressed in EUR)

Description	Quantity	Currency	Cost	Evaluation	% net assets
<b>Investments Fund (UCITS)</b>					
<b>Spain</b>					
Edm Ahorro Fi -Units- /Dist	24,670	EUR	642,377	665,979	100.22
			<b>642,377</b>	<b>665,979</b>	<b>100.22</b>
<b>Total - Investments Fund (UCITS)</b>			<b>642,377</b>	<b>665,979</b>	<b>100.22</b>
<b>TOTAL INVESTMENTS PORTFOLIO</b>			<b>642,377</b>	<b>665,979</b>	<b>100.22</b>

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

# EDM INTERNATIONAL

## EDM International - European Flexible Bond Fund

### Investments Breakdowns as at June 30, 2024

(expressed as a percentage of net assets)

<b>Geographical breakdown</b>	<b>%</b>
Spain	100.22
	<b>100.22</b>

<b>Economic breakdown</b>	<b>%</b>
Investment Funds	100.22
	<b>100.22</b>



# EDM INTERNATIONAL

## Notes to the Financial Statements

as at June 30, 2024

### NOTE 1 - GENERAL INFORMATION

EDM INTERNATIONAL (the "Company") is an open-ended investment company with variable capital, incorporated in the Grand Duchy of Luxembourg as a "Société Anonyme" on the basis of the amended Law of August 10, 1915 on Commercial Companies and qualifies as a "Société d'Investissement à Capital Variable" ("SICAV") on the basis of part I of the amended Law of December 17, 2010 ("Law of 2010") relating to Undertakings for Collective Investment in Transferable Securities ("UCITS").

The Company has appointed the Management Company as its management company in accordance with the provisions of the Law of 2010 pursuant to the Management Company Agreement.

The Management Company is a public limited company (*Société Anonyme*) incorporated under the laws of Luxembourg on October 23, 2003 under the name of "Waystone Management Company (Lux) S.A.". The Management Company is authorised and regulated by the CSSF in Luxembourg under Luxembourg law. Its main business activity is the management of Luxembourg and foreign UCITS authorised according to EU Directive 2009/65/EC and the additional management of other Luxembourg and foreign undertakings for collective investment, in accordance with Article 101(2) and Annex II of the Law of 2010. The Management Company is registered with the Luxembourg Trade and Companies Register under number B 96744 and is approved as a management company under Chapter 15 of the amended Law of December 17, 2010.

The Company was incorporated as a SICAV for an unlimited period on March 15, 1995, after having first existed under the legal form of a FCP ("*Fonds Commun de Placement*"). The Articles of Incorporation of the Company were published in the *Mémorial C, Recueil des Sociétés et Associations* (the "*Mémorial C*"), of Luxembourg, on April 11, 1995.

The latest amendments of the Articles of Incorporation were made on September 15, 2020 and published in the *Recueil électronique des Sociétés et Associations (RESA)*, the central electronic platform of the Grand-Duchy of Luxembourg on September 29, 2020.

The Company is registered with the "*Registre de Commerce et des Sociétés*", Luxembourg under number B-50523.

The Company was set up in the form of an umbrella fund.

Eight Sub-Funds are available to investors as at June 30, 2024:

- EDM International - Strategy Fund - in EUR  
As at June 30, 2024 this Sub-Fund offers eight types of classes: Class I EUR and Class I USD for institutional investors, Class L EUR and Class L USD for specific investors, Class R EUR and Class R USD for retail investors and Class Z EUR and Class Z USD for institutional investors.
- EDM International - Credit Portfolio - in EUR  
As at June 30, 2024 this Sub-Fund offers four types of classes: Class L EUR and Class L USD for specific investors and Class R EUR and Class R USD for retail investors.
- EDM International - Global Equity Impact Fund - in EUR  
As at June 30, 2024 this Sub-Fund offers eight types of classes: Class I EUR and Class I USD for institutional investors, Class L EUR and Class L USD for specific investors, Class R EUR and Class R USD for retail investors and Class Z EUR and Class Z USD for institutional investors.
- EDM International - American Growth - in USD  
As at June 30, 2024 this Sub-Fund offers five types of classes: Class I EUR for institutional investors, Class L EUR and Class L USD for specific investors and Class R EUR and Class R USD for retail investors.
- EDM International - EDM High Yield Short Duration - in EUR  
As at June 30, 2024 this Sub-Fund offers two types of classes: Class L EUR for specific investors and Class R EUR for retail investors.
- EDM International - Inversion/Spanish Equity - in EUR  
As at June 30, 2024 this Sub-Fund offers ten types of classes: Class I EUR and Class I USD for institutional investors, Class L EUR, Class L USD and Class L EUR (dist) for specific investors, Class R EUR, Class R USD and Class R EUR (dist) for retail investors and Class Z EUR and Class Z USD for institutional investors.
- EDM International - Latin American Equity Fund - in USD  
As at June 30, 2024 this Sub-Fund offers eight types of classes: Class I EUR and Class I USD for institutional investors, Class L EUR and Class L USD for specific investors, Class R EUR and Class R USD for retail investors and Class Z EUR and Class Z USD for institutional investors.
- EDM International - European Flexible Bond Fund - in EUR  
As at June 30, 2024 this Sub-Fund offers five types of classes: Class L EUR for specific investors, Class R EUR for retail investors and Class I EUR, Class Z EUR and Class Z USD for institutional investors.

# EDM INTERNATIONAL

## Notes to the Financial Statements (continued)

as at June 30, 2024

### NOTE 1 - GENERAL INFORMATION (continued)

Specific investors refer to:

- natural as well as legal persons with a discretionary portfolio management agreement or independent advisory contract; or
- natural as well as legal persons, providing non-independent advice pursuant to a separate fee arrangement with their clients under which they have agreed not to receive and retain inducements.

The Sub-Funds have periodic reports all of which are disclosed under Article 8 of SFDR. The related disclosures are included in Appendix IV (unaudited) in the annual financial statements.

### NOTE 2 - PRINCIPAL ACCOUNTING POLICIES

The financial statements are prepared in accordance with generally accepted accounting principles in Luxembourg and legal and regulatory requirements relating to undertakings for collective investment in transferable securities.

a) Valuation of investment securities.

The value of securities which are quoted or dealt in on any stock exchange is in respect of each security, the last known price, and where appropriate, the middle market price on the stock exchange which is normally the principal market for such security.

The value of securities dealt in on another regulated market is in respect of each security, the last known price, and where appropriate, the middle market price on the stock exchange which is normally the principal market for such security.

Units in undertakings for collective investment are valued at their last available and published net asset value.

The value of money market instruments not admitted to official listing in any stock exchange or dealt in any other regulated market and with remaining maturity of less than 12 months and of more than 90 days is deemed to be the nominal value thereof, increased by any interest accrued thereon. Money market instruments with a remaining maturity of 90 days or less and not traded on any market are valued with the amortised cost method, which approximates the market value.

In the event that any of the securities held in any portfolio on the relevant Valuation Day are not quoted or dealt in on a stock exchange or another regulated market or, for any of the securities, no price quotation is available, or if the price as determined pursuant to preceding paragraphs is not in the opinion of the Board of Directors of the Company representative of the fair market value of the relevant securities, the value of such securities is determined based on the reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors of the Company.

All other assets are valued at their respective fair values as determined in good faith by the Board of Directors of the Company in accordance with generally accepted valuation principles and procedures in Luxembourg.

If since the last Valuation Day there has been a material change in the quotations on the markets on which a substantial portion of the investments of the Company attributable to a particular Sub-Fund is listed or dealt in, the Board of Directors of the Company may, in order to safeguard the interests of the Shareholders and the Company, cancel the first valuation and carry out a second valuation.

The Board of Directors of the Company may also adopt, when circumstances so require, other valuation methods in accordance with generally accepted procedures.

b) Net realised profit/(loss) on sale of investments.

Net profit or loss realised on the sale of investments is calculated on the basis of the average cost of the securities sold.

c) Currency exchange for each Sub-Fund.

The value of each Sub-Fund's net assets is expressed in the following currencies:

- EDM International - Strategy Fund (EUR)  
This Sub-Fund offers eight types of classes: Class I EUR, Class I USD, Class L EUR, Class L USD, Class R EUR, Class R USD, Class Z EUR and Class Z USD
- EDM International - Credit Portfolio (EUR)  
This Sub-Fund offers four types of classes: Class L EUR, Class L USD, Class R EUR and Class R USD
- EDM International - Global Equity Impact Fund (EUR)  
This Sub-Fund offers eight types of classes: Class I EUR, Class I USD, Class L EUR, Class L USD, Class R EUR, Class R USD, Class Z EUR and Class Z USD

# EDM INTERNATIONAL

## Notes to the Financial Statements (continued)

as at June 30, 2024

### NOTE 2 - PRINCIPAL ACCOUNTING POLICIES (continued)

c. Currency exchange for each Sub-Fund. (continued)

- EDM International - American Growth (USD)  
This Sub-Fund offers five types of classes: Class I EUR, Class L EUR, Class L USD, Class R EUR and Class R USD
- EDM International - EDM High Yield Short Duration (EUR)  
This Sub-Fund offers two types of classes: Class L EUR and Class R EUR
- EDM International - Inversion/Spanish Equity (EUR)  
This Sub-Fund offers ten types of classes: Class I EUR, Class I USD, Class L EUR, Class L EUR (dist), Class L USD, Class R EUR, Class R EUR (dist), Class R USD, Class Z EUR and Class Z USD
- EDM International - Latin American Equity Fund (USD)  
This Sub-Fund offers eight types of classes: Class I EUR, Class I USD, Class L EUR, Class L USD, Class R EUR, Class R USD, Class Z EUR and Class Z USD
- EDM International - European Flexible Bond Fund (EUR)  
This Sub-Fund offers five types of classes: Class I EUR, Class L EUR, Class R EUR, Class Z EUR and Class Z USD

The value of the assets and liabilities denominated in a currency other than the currency of the relevant Sub-Fund is converted at the rates of exchange prevailing in Luxembourg at the time of the determination of the corresponding Net Asset Value.

As at June 30, 2024, the valuation of investment portfolio, cash at bank and other deposit and other net assets denominated in currencies other than that of the Sub-Fund are converted into such currency at the following exchange rates:

1 EUR	=	5.952976	BRL
1 EUR	=	0.963075	CHF
1 EUR	=	1,012.039660	CLP
1 EUR	=	7.787409	CNY
1 EUR	=	7.457468	DKK
1 EUR	=	0.847836	GBP
1 EUR	=	8.367556	HKD
1 EUR	=	172.401590	JPY
1 EUR	=	1,476.239669	KRW
1 EUR	=	19.597535	MXN
1 EUR	=	92.440055	RUB
1 EUR	=	11.350038	SEK
1 EUR	=	34.768856	TWD
1 EUR	=	1.071750	USD
1 EUR	=	19.569981	ZAR

d) The Company's combined financial statements.

Individual financial statements are prepared for each Sub-Fund in that Sub-Fund's currency. In order to present the Company's situation as a whole, these financial statements are combined after conversion into the Company's reference currency, which is the EUR.

The difference between the opening net assets stated at the rate of exchange used for conversion into EUR as of December 31, 2023 and June 30, 2024 is shown as currency conversion in the combined statement of operations and changes in net assets.

e) Acquisition cost of investment securities.

The acquisition cost of investment securities denominated in currencies other than that Sub-Fund's currency is converted into such currency at the exchange rate prevailing on the day of purchase.

f) Income from investments.

Dividends net are recognized as income on the date the securities are first quoted ex-dividend. Interest is accrued for each net asset valuation.

Dividends net are recorded at ex-date. Interests on bonds net are accrued on a pro rata basis pursuant to the terms of the underlying investment. Income is recorded net of respective withholding taxes, if any. Bank interests net are accounted on an accrual basis. Other income is mainly composed of the reimbursement of withholding taxes reclaimed to tax authorities of concerned countries. They are recorded in the Statement of Operations and Changes in Net Assets at settlement date.

# EDM INTERNATIONAL

## Notes to the Financial Statements (continued)

as at June 30, 2024

### NOTE 2 - PRINCIPAL ACCOUNTING POLICIES (continued)

g) Forward foreign exchange contracts.

Profit or loss arising from un-matured forward foreign exchange contracts is determined on the basis of the applicable forward exchange rates at the valuation date, and is recorded in the statement of net assets under the captions "Unrealised profit on forward foreign exchange contracts" and "Unrealised loss on forward foreign exchange contracts". The net realised profit/loss and the change in net unrealised appreciation/depreciation are presented in the statement of operations and changes in net assets.

h) Other charges.

Other charges are mainly composed of VAT, AMF fees, CSSF fees, CSDR fees, CACEIS fees, KID reporting fees, Registration fees, Distribution fees, Brokerage fees - research costs, Legal fees, Directors fees, Tax consulting fees, Investment compliance fees and Regulatory fees.

i) Formation expenses / setting-up costs.

The fees and costs incurred in connection with the establishment and launch of any additional Sub-Fund shall be borne by the relevant Sub-Fund and shall be amortised over the first five (5) Financial Years following the launch of that Sub-Fund under the caption "Taxes and expenses payable".

### NOTE 3 - INVESTMENT MANAGEMENT FEES AND SUB-INVESTMENT MANAGEMENT FEES

The Investment Manager and the Sub-Investment Managers are entitled to receive a monthly Investment Management Fee and Sub-Investment Management Fee at an annual rate applicable on the average monthly net assets as described below:

#### Investment Manager

EDM Gestion S.A., S.G.I.I.C.

- 2.50% for EDM International - Strategy Fund Class R EUR
- 2.50% for EDM International - Strategy Fund Class R USD
- 1.10% for EDM International - Strategy Fund Class L EUR
- 1.10% for EDM International - Strategy Fund Class L USD
- 1.10% for EDM International - Strategy Fund Class I EUR
- 1.10% for EDM International - Strategy Fund Class I USD
- 1.10% for EDM International - Strategy Fund Class Z EUR
- 1.10% for EDM International - Strategy Fund Class Z USD
- 1.15% for EDM International - Credit Portfolio Class R EUR
- 1.15% for EDM International - Credit Portfolio Class R USD
- 0.60% for EDM International - Credit Portfolio Class L EUR
- 0.60% for EDM International - Credit Portfolio Class L USD
- 2.50% for EDM International - Global Equity Impact Fund Class R EUR
- 2.50% for EDM International - Global Equity Impact Fund Class R USD
- 1.10% for EDM International - Global Equity Impact Fund Class L EUR
- 1.10% for EDM International - Global Equity Impact Fund Class L USD
- 1.10% for EDM International - Global Equity Impact Fund Class I EUR
- 1.10% for EDM International - Global Equity Impact Fund Class I USD
- 1.10% for EDM International - Global Equity Impact Fund Class Z EUR
- 1.10% for EDM International - Global Equity Impact Fund Class Z USD
- 1.50% for EDM International - American Growth Class R EUR
- 1.50% for EDM International - American Growth Class R USD
- 0.65% for EDM International - American Growth Class I EUR
- 0.65% for EDM International - American Growth Class L EUR
- 0.65% for EDM International - American Growth Class L USD
- 1.15% for EDM International - EDM High Yield Short Duration Class R EUR
- 0.60% for EDM International - EDM High Yield Short Duration Class L EUR
- 2.25% for EDM International - Inversion/Spanish Equity Class R EUR
- 2.25% for EDM International - Inversion/Spanish Equity Class R EUR (dist)
- 2.25% for EDM International - Inversion/Spanish Equity Class R USD
- 1.00% for EDM International - Inversion/Spanish Equity Class L EUR
- 1.00% for EDM International - Inversion/Spanish Equity Class L EUR (dist)
- 1.00% for EDM International - Inversion/Spanish Equity Class L USD
- 1.00% for EDM International - Inversion/Spanish Equity Class I EUR

# EDM INTERNATIONAL

## Notes to the Financial Statements (continued)

as at June 30, 2024

### NOTE 3 - INVESTMENT MANAGEMENT FEES AND SUB-INVESTMENT MANAGEMENT FEES (continued)

- 1.00% for EDM International - Inversion/Spanish Equity Class I USD
- 1.00% for EDM International - Inversion/Spanish Equity Class Z EUR
- 1.00% for EDM International - Inversion/Spanish Equity Class Z USD
- 0.00% for EDM International - European Flexible Bond Fund Class I EUR
- 0.35% for EDM International - European Flexible Bond Fund Class R EUR
- 0.00% for EDM International - European Flexible Bond Fund Class L EUR
- 0.00% for EDM International - European Flexible Bond Fund Class Z EUR
- 0.00% for EDM International - European Flexible Bond Fund Class Z USD
- 1.50% for EDM International - Latin American Equity Fund Class R EUR
- 1.50% for EDM International - Latin American Equity Fund Class R USD
- 0.65% for EDM International - Latin American Equity Fund Class L EUR
- 0.65% for EDM International - Latin American Equity Fund Class L USD
- 0.65% for EDM International - Latin American Equity Fund Class I EUR
- 0.65% for EDM International - Latin American Equity Fund Class I USD
- 0.65% for EDM International - Latin American Equity Fund Class Z EUR
- 0.65% for EDM International - Latin American Equity Fund Class Z USD

#### Sub-Investment Manager

##### Muzinich & Co. Inc.

- 0.35% for EDM International - Credit Portfolio Class R EUR
- 0.35% for EDM International - Credit Portfolio Class R USD
- 0.35% for EDM International - Credit Portfolio Class L EUR
- 0.35% for EDM International - Credit Portfolio Class L USD
- 0.35% for EDM International - EDM High Yield Short Duration Class R EUR
- 0.35% for EDM International - EDM High Yield Short Duration Class L EUR

##### Edgewood Management Llc

- 1.00% for EDM International - American Growth Class R EUR
- 1.00% for EDM International - American Growth Class R USD
- 1.00% for EDM International - American Growth Class I EUR
- 1.00% for EDM International - American Growth Class L EUR
- 1.00% for EDM International - American Growth Class L USD

##### LarrainVial Asset Management Administradora General de Fondos S.A.

- 1.00% for EDM International - Latin American Equity Fund Class R EUR
- 1.00% for EDM International - Latin American Equity Fund Class R USD
- 1.00% for EDM International - Latin American Equity Fund Class L EUR
- 1.00% for EDM International - Latin American Equity Fund Class L USD
- 1.00% for EDM International - Latin American Equity Fund Class I EUR
- 1.00% for EDM International - Latin American Equity Fund Class I USD
- 1.00% for EDM International - Latin American Equity Fund Class Z EUR
- 1.00% for EDM International - Latin American Equity Fund Class Z USD

### NOTE 4 - MANAGEMENT COMPANY FEES

On January 11, 2016, the Company has appointed Waystone Management Company (Lux) S.A., as its management company in accordance with the provisions of chapter 15 of the amended Law of December 17, 2010.

#### **Fees to be paid to the Management Company**

The Company pays to the Management Company fees out of the assets of the Company for the execution of its duties as the Company's designated management company under this Agreement, such fees amounting to the annual percentage rates of the net asset value of the Company as set out below.

The Management Company fee is as follows:

- 6 bps per annum under management up to EUR 50 million;
- 5 bps per annum for assets under management between EUR 50 million and EUR 100 million;
- 4 bps per annum for assets under management between EUR 100 million and EUR 250 million;
- 3 bps per annum for assets under management between EUR 250 million and EUR 500 million;
- 2 bps per annum for assets under management between EUR 500 million and EUR 800 million;
- 1.5 bps per annum for assets under management between EUR 800 million and EUR 1.5 billion;

# EDM INTERNATIONAL

## Notes to the Financial Statements (continued)

as at June 30, 2024

### NOTE 4 - MANAGEMENT COMPANY FEES (continued)

#### Fees to be paid to the Management Company (continued)

- 1 bps per annum for assets under management above EUR 1.5 billion.

A minimum fee of EUR 15,000 p.a. per Sub-Fund is charged.

The Management Company fee is calculated quarterly on the average of the month-end Net Asset Value of the previous quarter and invoiced quarterly in arrears.

In addition, the Management Company is entitled to a fee of EUR 11,000 p.a. per Sub-Fund using the commitment approach for the additional performance of risk management and investment compliance services.

The fees payable to the Management Company are exclusive of VAT or similar charges, which, if chargeable, shall be charged in addition where appropriate at the rate for the time being applicable.

### NOTE 5 - DEPOSITARY, DOMICILIARY, CENTRAL ADMINISTRATION AND REGISTRAR AND TRANSFER AGENT FEES

The Company pays fees to CACEIS Bank, Luxembourg Branch\* for its rendering of services as Depositary and Domiciliary, Central Administrative, Registrar and Transfer Agent, in accordance with normal banking practices in Luxembourg. These fees are annual fees calculated on the average net assets of the different Sub-Funds and are payable on a monthly basis as per the following rates with a minimum of EUR 25,000 per annum per Sub-Fund, to be charged to each Sub-Fund in proportion to the assets of each Sub-Fund:

- 0.18% per annum on the assets of the Company between 0 and EUR 50 millions;
- 0.09% per annum on the assets of the Company between 0 and EUR 50 millions for feeder Sub-Funds;
- 0.15% per annum on the assets of the Company between EUR 50 millions and EUR 100 millions;
- 0.075% per annum on the assets of the Company between EUR 50 millions and EUR 100 millions for feeder Sub-Funds;
- 0.12% per annum on the assets of the Company up to EUR 100 millions;
- 0.06% per annum on the assets of the Company up to EUR 100 millions for feeder Sub-Funds.

### NOTE 6 - SUBSCRIPTION TAX

The Sub-Funds of the Company are liable in Luxembourg to an annual subscription tax ("*taxe d'abonnement*") of 0.05% of their net assets, payable quarterly and calculated on the basis of the net assets of the Sub-Funds at the end of the relevant quarter.

Such tax rate is reduced to a rate of 0.01% in respect of the assets attributable to such Sub-Funds that are reserved for institutional investors within the meaning of, and as provided for in, article 174 of the Law of 2010. The tax is payable quarterly and calculated on the Net Asset Value of the relevant Sub-Fund at the end of the relevant quarter.

No "*taxe d'abonnement*" is paid on the part of the assets of any Sub-Fund invested in other Luxembourg undertakings for collective investment that already pay a "*taxe d'abonnement*".

### NOTE 7 - FORWARD FOREIGN EXCHANGE CONTRACTS

As at June 30, 2024, the Sub-Fund EDM International - Strategy Fund had the following outstanding forward foreign exchange contract:

Purchase currency	Purchase amount	Sale currency	Sale amount	Maturity date	Sub-Fund currency	Unrealised Gain/(Loss)
EUR	114,764	USD	122,650	01/07/2024	EUR	340
EUR	559,897	USD	600,000	02/07/2024	EUR	165
USD	16,713,368	EUR	15,624,131	31/07/2024	EUR	(52,854)
					<b>EUR</b>	<b>(52,349)</b>

\* See Note 10



# EDM INTERNATIONAL

## Notes to the Financial Statements (continued)

as at June 30, 2024

### NOTE 7 - FORWARD FOREIGN EXCHANGE CONTRACTS (continued)

As at June 30, 2024, the Sub-Fund EDM International - Credit Portfolio had the following outstanding forward foreign exchange contract:

Purchase currency	Purchase amount	Sale currency	Sale amount	Maturity date	Sub-Fund currency	Unrealised Gain/(Loss)
EUR	18,884,144	USD	20,400,000	15/07/2024	EUR	(135,309)
USD	1,600,000	EUR	1,494,646	15/07/2024	EUR	(2,932)
EUR	471,549	GBP	400,000	17/09/2024	EUR	1,281
EUR	29,742,877	USD	32,100,000	17/09/2024	EUR	(100,933)
USD	1,187,175	EUR	1,100,000	17/09/2024	EUR	3,719
<b>EUR</b>						<b>(234,174)</b>

As at June 30, 2024, the Sub-Fund EDM International - American Growth had the following outstanding forward foreign exchange contract:

Purchase currency	Purchase amount	Sale currency	Sale amount	Maturity date	Sub-Fund currency	Unrealised Gain/(Loss)
USD	4,271	EUR	4,000	01/07/2024	USD	(16)
USD	37,519	EUR	35,035	02/07/2024	USD	(37)
EUR	266,007,734	USD	284,613,379	31/07/2024	USD	904,958
<b>USD</b>						<b>904,905</b>

As at June 30, 2024, the Sub-Fund EDM International - EDM High Yield Short Duration had the following outstanding forward foreign exchange contract:

Purchase currency	Purchase amount	Sale currency	Sale amount	Maturity date	Sub-Fund currency	Unrealised Gain/(Loss)
EUR	233,362	GBP	200,000	17/07/2024	EUR	(2,340)
EUR	28,757,136	USD	30,700,000	17/07/2024	EUR	137,672
GBP	200,000	EUR	234,421	17/07/2024	EUR	1,279
USD	5,200,000	EUR	4,817,023	17/07/2024	EUR	30,594
EUR	19,384,081	USD	20,900,000	17/09/2024	EUR	(46,867)
<b>EUR</b>						<b>120,338</b>

As at June 30, 2024, the Sub-Fund EDM International - Inversion/Spanish Equity had the following outstanding forward foreign exchange contract:

Purchase currency	Purchase amount	Sale currency	Sale amount	Maturity date	Sub-Fund currency	Unrealised (Loss)
EUR	1,059	USD	1,137	31/07/2024	EUR	0
USD	243,320	EUR	227,463	31/07/2024	EUR	(770)
<b>EUR</b>						<b>(770)</b>

### NOTE 8 - DIRECTOR FEES

For the period ended June 30, 2024, the Directors of the Company received EUR 15,000 as remuneration to fulfill their duties and responsibilities as directors of EDM International.

### NOTE 9 - RELATED PARTIES

During the period ended June 30, 2024, the Sub-Funds EDM International - Inversion/Spanish Equity and EDM International - European Flexible Bond Fund invested part of their assets in the shares/units of other UCITS considered as related parties. No subscription nor redemption fees have been charged to the Company and the Company is not subject to duplication of management fees.

# EDM INTERNATIONAL

## Notes to the Financial Statements (continued)

as at June 30, 2024

### **NOTE 10 - SIGNIFICANT EVENTS DURING THE PERIOD**

In January 2024, new visa-stamped prospectus of EDM International with the updated pre-contractual templates, as per the Delegated Regulation 2023/363 pertaining the updated version of the SFDR level II templates, which entails the integration the new sub-question tackling investments in fossil gas and nuclear energy related activities.

In February 2024, the Spanish regulator (CNMV) has authorized, with the mandatory intervention of the Luxembourg supervisory authority (CSSF), the cross-border merger by absorption of the master fund EDM INVERSION, FI, by the feeder fund EDM International - Inversion/Spanish Equity (previously EDM International - Spanish Equity). This merger was executed on May 22, 2024.

In May 2024, new visa-stamped prospectus of EDM International reflecting (i) the aforementioned cross-border merger and (ii) the new share classes of Class L EUR (dist) and Class R EUR (dist) for EDM International - Inversion/Spanish Equity and Class I EUR for EDM International - European Flexible Bond Fund.

As from June 1, 2024, CACEIS Investor Services Bank S.A. has become CACEIS Bank, Luxembourg Branch.

### **NOTE 11 - SUBSEQUENT EVENTS**

There were no subsequent events after the financial period end.



# EDM INTERNATIONAL

## Information for Shareholders

### **SFTR (EU REGULATION N 2015/2365)**

During the period ending June 30, 2024, the Company did not engage in transactions which are subject to EU regulation N 2015/2365 on the transparency of securities financing transactions and of reuse. Accordingly, no global, concentration or transaction data, or information on the reuse or safekeeping of collateral is required to be reported.