

**PLURIMA FUNDS**

**CONDENSED INTERIM REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED  
30 JUNE 2021**

## Plurima Funds

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## Plurima Funds

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### GENERAL INFORMATION

#### MANAGER

European and Global Investments Limited,  
Pembroke House,  
28 – 32 Upper Pembroke Street,  
Dublin 2,  
Ireland.

#### DIRECTORS (OF THE MANAGER)

Julian Alworth (USA)  
Cormac Byrne (Irish)\* – Chairman  
(resigned as Director to the Manager  
Effective 26 May 2021.)  
Andrew Curtin (Irish)\*\*  
(appointed as Director to the Manager  
Effective 26 May 2021.)  
Michele Calzolari (Italian)\*\*  
Fergal O'Leary (Irish)\*\*  
\* Non Executive Director  
\*\* Independent Non Executive Director

#### TRUSTEE

RBC Investor Services Bank S.A.,  
Dublin Branch,  
4th Floor,  
One George's Quay Plaza,  
George's Quay,  
Dublin 2,  
Ireland.

#### INDEPENDENT AUDITORS

Deloitte Ireland LLP,  
Chartered Accountants and Statutory Audit Firm,  
29 Earlsfort Terrace,  
Dublin 2,  
Ireland.

#### LEGAL ADVISERS

Dillon Eustace,  
33 Sir John Rogerson's Quay,  
Dublin 2,  
Ireland.

#### ADMINISTRATOR, REGISTRAR AND TRANSFER AGENT

RBC Investor Services Ireland Limited,  
4th Floor,  
One George's Quay Plaza,  
George's Quay,  
Dublin 2,  
Ireland.

#### PORTFOLIO MANAGERS

**Plurima Unifortune Global Strategy Fund:**  
Unifortune Investment Management Limited  
Unifortune Asset Management SGR SpA

**Plurima Apuano Flexible Bond Fund:**  
Twenty Four Asset Management Limited

**Plurima Strategy Portfolio Fund:**  
European and Global Advisers LLP

**Plurima Global Star Return Fund:**  
European and Global Advisers LLP

**Plurima Theorema European Equity  
Long-Short Fund:**  
Theorema Advisors UK LLP

**Plurima 10 Convictions Fund:**  
Olympia Wealth Management Limited

**Plurima Mosaico Fund:**  
European and Global Advisers LLP

**Plurima New Era Fund<sup>1</sup>:**  
European and Global Advisers LLP

<sup>1</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

## Plurima Funds

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### GENERAL INFORMATION (continued)

#### Establishment and Organisation

The following information is derived from and should be read in conjunction with the full text and definitions section of the Prospectus dated on 27 November 2020.

Plurima Funds (the 'Fund') was constituted on 5 March 2001 as an open-ended umbrella unit trust and is authorised as a UCITS pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (the "UCITS Regulations") and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "CBI UCITS Regulations").

At 30 June 2021 and 31 December 2020, the net assets attributable to unitholders was comprised of the below Sub-Funds:

Plurima Unifortune Global Strategy Fund (PUPT)	launched 16 November 2010
Plurima Apuano Flexible Bond Fund (PAFBF)	launched 24 July 2014
Plurima Strategy Portfolio Fund (PSPF)	launched 3 March 2015
Plurima Global Star Return Fund (PGSRF) <sup>1</sup>	launched 23 February 2018
Plurima Theorema European Equity Long-Short Fund (PTEELSF)	launched 27 October 2016
Plurima 10 Convictions Fund (P10CF)	launched 3 July 2017
Plurima Mosaico Fund (PMF)	launched 18 December 2017
Plurima New Era Fund (PNEF) <sup>2</sup>	launched 21 June 2021
Plurima TORO Fund (PTF) <sup>3</sup>	terminated 31 December 2020
Plurima Alpha Selection Fund (ASF)	suspended 16 December 2008
Plurima Orwell Currency Alpha Fund (POCAF)	terminated 8 June 2015
Plurima Pairstech Global Trading Fund (PPGTF)	terminated 2 March 2016
JRC Global FX Absolute Return Fund (JGFAR)	terminated 23 January 2017
Plurima CSV China Opportunities Fund (PCCO)	terminated 31 December 2019
Plurima Apuano Dynamic Equity Fund (PADEF)	terminated 13 February 2020
Plurima VB Strategy Ranking Fund (PVBSRF)	terminated 14 May 2020

<sup>1</sup> Plurima Global Star Return Fund terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.

<sup>2</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

<sup>3</sup> Plurima TORO Fund suspended on 24 November 2020 and terminated on 31 December 2020. See Note 18 for further details.

Additional Sub-Funds may, with the prior consent of the Central Bank of Ireland and approval of the Trustee, be added by the Manager.

"A" Listed Units are listed on the Italian Stock Exchange (Borsa Italiana). PGSRF has one class unit listed but it is currently suspended. See Note 18 for further details.

#### Investment Objectives

The assets of a Sub-Fund will be invested separately in accordance with the investment objectives and policies of that Sub-Fund, which are set out in a Supplement to the Prospectus.

#### Units

"A" Units are non-distributing Units and, accordingly, the Manager does not intend to make distributions in respect of "A" Units.

"B" Units are distributing Units and, accordingly, the Manager may make distributions in respect of "B" Units.

### MANAGER'S REPORT

#### Market Overview H1 2021

The strong rally of the world financial markets experienced from April 2020 continued in the H1 of 2021, supported by the roll-out of Covid-19 vaccines, the news of further US fiscal stimulus and dovish policies of the central banks around the world. Vaccination campaigns continued to accelerate in most developed economies and Governments continued to ease Covid-related mobility restrictions. Economic data over the period has generally been very strong, especially in the US, fuelling inflation in some countries. The US consumer price index jumped 5.0% year on year, in May but the Federal Reserve continues to see this inflation increase as transitory.

US equities were weak at the beginning of the year, but the first fiscal stimulus package of \$1.9 trillion announced in January, followed by an additional promise of \$2 trillion in infrastructure spending boosted equities and caused an increase in the government bond yields (10-year US Treasury yield rose from 0.91% to 1.74%), on the fear of higher inflation expectation, and volatility across the growth stocks particularly. The situation changed in the Q2, when the 10-year Treasury yields dropped by 30 bps, falling to 1.45%, and helping growth stocks to outperform value stocks. At a regional level, the S&P 500 delivered a return of 14.4%, overperforming the NASDAQ which closed the first half of the year 12.5% higher.

European equities were strong too, in the H1, with the purchasing managers' index (PMI) business surveys, reaching a multi-year high in many regions. These indicators pointed to a strong economic rebound having taken place in Europe. The French CAC40 was the best performer, jumping 17% in the H1, while the German DAX and the Italian FTSEMIB closed the period 13% higher.

While the spread of the delta variant represented a concern at some point, the increasing number of cases has so far not led to significantly higher hospital admissions in the UK. This suggests that the vaccines work well against the variant and UK equities were still able to deliver 9% over the first half, led by strong performance of materials, energy and financials. As the forward-looking data for the UK economy improved, while the UK 10-year yield increased by 65 basis points (bps) to 0.88% in May, and slowing down to 0.72% as at the end of June.

In contrast, the slow vaccination campaign weighed on the relative performance of the Japanese equity market. Meanwhile, policy tightening and regulatory concerns have weighed on China's relative performance and on Asian indices as a whole. The Nikkei was 4.9% higher in H1, supported also by the weakness of the yen against US dollar (7.6% down over the period), while the Hang Seng and the Shanghai Shenzhen increased 5.8% and 0.25%, respectively.

**European and Global Investments Limited**

**Date: August 2021**

### PORTFOLIO MANAGERS' REPORTS

#### Plurima Unifortune Global Strategy Fund

Unit Class: E EUR (ISIN: IE00B4VJTH30)							
%	Jan	Feb	Mar	Apr	May	Jun	YTD
2021	(1.43)	3.15	0.93	2.32	0.93	(0.12)	5.85

#### Market Overview

In H1 2021 equities delivered a good performance with MSCI world +12.16%, S&P 500 +14.41, Nasdaq +12.54%, Eurostoxx 50 +13.8%, Nikkei 225 +4.91%, MSCI Europe +13.61%, S&P GS commodity index +31.96% and Pimco global bond index -2.17%. The Covid-19 pandemic still dominated life and financial markets throughout the first months of 2021, as a result of the combination of the second wave of Covid-19 and simultaneously the start and progress of the vaccination campaign. U.S. equity benchmarks closed the first half of 2021 at or near record highs as the economy continues its reopening and more people return to work. Historic fiscal and monetary stimulus has provided a consistent tailwind since the Spring of 2020, and there is little evidence those efforts will be removed anytime soon. After stumbling out of the gate in January, the flagship S&P 500 has strung together five consecutive monthly gains and finished the first half of 2021 with a total return of 14.41%. Smaller caps have outperformed, led by the Russell Microcap (+29% YTD) and Russell 2000 (+17.6% YTD) indices. The Nasdaq 100 underperformed with a relatively modest gain of 12.54% YTD; however, this is more than respectable given the large-cap growth index outperformed the S&P 500 by more than 30 percentage points in 2020. More recently, the Nasdaq was the top performer in both June and Q2 as a rotation has recently shifted back towards Growth over Value. WTI crude has finished higher over each of the last five quarters and ended Q2 with a YTD gain of 51.4%. The June FOMC tapped the brakes on the reflation trade as the dot plot unveiled two unexpected rate hike projections in 2023, along with increased inflation and economic projections for 2021. Chairman Powell attempted to dampen the committee's hawkish forecasts by noting the recovery needs substantial future progress while stressing any future changes to the asset purchase program will be "orderly, methodical and transparent." The Fed also raised both the overnight RRP rate and IOER by 5bps in what was widely viewed as an effort to establish a higher floor under the effective Fed funds rate. Fixed income responded accordingly, with the short end rising sharply and the long end falling.

#### Fund Performance

For Q1 2021, on a gross basis Equity Long/Short, Directional Equity and Equity Market Neutral delivered a very positive performance. Event Driven, Global Macro and Convertible strategies provided a positive contribution to the fund although with a minor impact with respect to the equity strategies. As mentioned above, Equity Long/Short and Directional Equity were the largest contributor during the first 6 months. Performance was particularly difficult in January with most of the funds performing negative on the long side due to adverse stock picking. From February both equity strategies reverted into a very positive return. Global Macro delivered a good performance during the entire period concluding the first six months of 2021 with a positive return. Event Driven investments remained in the favourable trend which has been in place at the beginning of the year. In particular, positive returns came from merger arbitrage, special situations, mainly thanks to US frequency spectrum related positions, and marginal positions in corporate credit. Convertible was a slightly positive contributor. The strategy reported gains particularly in February and April thanks to a more benign market environment, which were partly eroded in March and in May. Equity Market Neutral was positive in the period; whilst being negative in May, the strategy performed well in June, mainly thanks to long positions in transportation. During the period the fund maintained an equity net exposure around 30% and the allocation to the different strategies remained quite steady. The liquidity of the fund remain good and we are not aware of any Corporate Actions that could affect the fund.

**Unifortune Investment Management Limited**  
**Unifortune Asset Management SGR SpA**  
**Date: July 2021**

## Plurima Funds

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### PORTFOLIO MANAGERS' REPORTS (continued)

#### Plurima Apuano Flexible Bond Fund

	Contribution
Net Performance	2.28%

#### Market Conditions

Following a very strong recovery from the COVID-19 induced recession in H1 2020, market conditions were much more challenging in the early months of 2021. Yields in risk-off government bonds moved sharply higher, which also caused volatility in credit markets.

The cause of the government bond selloff was the fear that the quick recovery and strong economic growth would stoke inflation. Additionally, with central banks remaining very accommodative and the US government passing further stimulus packages, market participants became fearful that rates would have to rise quicker than predicted by central banks. As a result, investors began to dump long-dated government bonds and duration sensitive investment-grade credit. Despite this volatility, higher spread credit with less duration sensitivity, such as high-yield credit, subordinated banks and floating rate ABS, continued to grind tighter, rewarding investors with positive returns in Q1.

The second quarter provided much more supportive conditions, as investors increasingly accepted the Federal Reserve mantra that inflation would be high but transitory and base rates anchored. Accordingly, government bonds rallied, along with investment-grade credit and the backdrop buttressed pro-cyclical, higher-yielding credit, which continued its robust performance.

#### Fund Performance

The Fund was well positioned for the prevailing conditions of Q2, as the PMs had reduced exposure to long-dated, low-spread credit, concentrating on pro-cyclical sectors and on businesses well positioned to benefit from a successful vaccine distribution and subsequent reopening of the economy.

Performance was driven by the portfolio's exposure to subordinated bonds, which continued to rally, enjoying a re-rating from previously sceptical investors. In addition, the PMs increased exposure to CLOs, which also performed very strongly, as the expected default rate for high yield collapsed to just 2%, from expectations of 12-15% just 12 months previously. The focus on pro-cyclical credit, particularly in the Eurozone and UK (where the Brexit premium boosted returns), also rewarded investors with strong returns. The only detractor from performance were government bonds, with a position in Italian BTPs suffering from the sell-off in global government bonds during Q1.

**Twenty Four Asset Management Limited**

**Date: July 2021**

### PORTFOLIO MANAGERS' REPORTS (continued)

#### Plurima Strategy Portfolio Fund

The first half of 2021 is drawing to a close in the financial markets, a period characterized by strong growth in stock markets and by traders' close attention to the moves of central banks. The MSCI World Index ended the first half of the year near all-time highs with a gain of around +7%. The MSCI Asia Pacific index recorded a gain of 2.6%. Fears of a return to restrictions raised by the delta variant have only slowed down the run of world stock exchanges, but not reversed the trend which remains firmly bullish. The most feared threat of the moment is that of a consistent resumption of the price race. The alarm was sounded by April data on the trend of inflation in the United States, which recorded a monthly increase of 0.9% but a trend value of 4.2%, the highest in 13 years. In fact, the European inflation figure for April was in line with expectations, at 1.6%. The inflation rate is likely to peak during the summer and then settle at lower levels in the second half of 2021.

Therefore, although rising inflation is the main threat to financial market stability, the risks are overstated and central banks will maintain an accommodative stance. It is not expected that central banks - first and foremost the Federal Reserve and the European Central Bank - will be forced to intervene and remove monetary stimuli prematurely, especially considering the Fed's continuous reassurances.

The Federal Reserve continues to reassure the markets, reiterating that the acceleration of inflation will be temporary and the US central bank will not review its stimulus measures. And the same reassurances come from the ECB.

Possible summer turbulence may be an opportunity to reposition ourselves more on sectors that benefit from a scenario of falling rates and a flattening curve: in general, tech or any sectors that are more sensitive to falling rates.

The bond asset as a whole stands at 27%

The percentage of alternative investments is 12%

The equity component is approximately 57%.

Liquidity and money funds represent 4%.

**European and Global Advisers LLP**

**Date: July 2021**



## **Plurima Funds**

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### **PORTFOLIO MANAGERS' REPORTS (continued)**

#### **Plurima Global Star Return Fund**

The net asset value for Plurima Global Star Return Fund was suspended for dealing on 2 November 2018. There was no activity conducted during the period.

**European and Global Advisors LLP**

**Date: July 2021**

### PORTFOLIO MANAGERS' REPORTS (continued)

#### Plurima Theorema European Equity Long-Short Fund

Unit Class: B Institutional EUR (ISIN: IE00BZ6TFF52)							
%	Jan	Feb	Mar	Apr	May	Jun	YTD
2021	(2.76)	0.74	(0.77)	1.46	0.53	0.93	0.05

#### Market overview

European stocks posted solid gains for the first half of 2021 (SXXP +c15.8%) supported by the reopening of the global economy as a result of the vaccine rollout, as well as a generous US fiscal stimulus. Despite initially lagging the UK and US, the EU ramped up its vaccination programme in the second quarter of the year, allowing for the partial reopening of the members' economies – which is now being threatened by the spread of the highly contagious Delta variant. On the other hand, tapering concerns have risen at the end of H1, as the FOMC shifted its guidance in a hawkish direction in its June meeting. Since the 10Y Treasuries made a 52-week high on March 31<sup>st</sup> at 1.74% driven by rising inflation expectations, the yield curve bull has flattened. As far as equities are concerned, we saw an aggressive rotation out of Growth/Tech in late February/early March. This was accompanied with a Factor rebalance that saw Growth and Momentum dissociated. Since mid-May, Growth has outperformed as yields have become range-bound and sectors associated with Value/Cyclicals such as Materials, Financials, and Industrials not only underperformed the SPX but also delivered negative returns. The best performing European sector in 1H21 was Banks (SX7P +c26.03%), closely followed by Auto&Parts (SXAP +c26.00%) and the Construction&Materials sector (SX0P +c22.00%); Utilities was by far the worst performing sector (SX6P -c0.29%), followed by Real Estate (SX86P), which showed a positive total return of +c8.82%.

#### Fund Performance

Our portfolio finished the first half of the year virtually flat, with a performance as of 30th June of +0.05%. Sector-wise, Technology was our portfolio's biggest contributor; within the sector, Nordic Semiconductor (+c0.47), Dialog Semiconductor (+c0.29%) and Microsoft (+c0.26) stood out as the top three performers. The next best performing sector was Commercial Services, led by Canadian Pacific Railway (+c0.32%). The two major contributors to the fund's performance were Alphabet (+c0.81%) and ASML (+c0.70%). ASML's near-monopoly of a key process in semiconductor manufacturing has allowed the company to strongly benefit from the ever-growing demand for semiconductors, which has recently been magnified by global supply shortages as well as increased demand from nearly all end-markets within the global electronics supply chain. With the geo-political race to semiconductor supply independence adding to potential demand, chip makers globally have been increasing their capex plans significantly, providing multi-year strong demand for ASML's equipment. Our major performance detractors were Takeaway.com (-c0.36%) and Nordic Entertainment (-c0.25%). Whilst Takeaway.com benefitted from structural changes in consumer behaviour that were catalysed by the pandemic, in recent months it suffered from the loosening of the COVID-19 restrictions, as people return to outdoor dining. Overall, we are slightly disappointed to be only slightly positive so far this year despite the volatility of the markets as global economies began bouncing back from the peak of the pandemic. However, we feel confident that our portfolio is well-positioned to take advantage of any opportunities arising in the second half of the year and achieve stronger returns by year-end.

**Theorema Advisors UK LLP**

**Date: July 2021**

**PORTFOLIO MANAGERS' REPORTS (continued)****Plurima 10 Convictions Fund**

<b>CLASS</b>	<b>ISIN</b>	<b>Var% perf</b>
<b>Retail</b>	IE00BF13LG55	<b>+15.52%</b>
<b>Institutional</b>	IE00BF13LF49	<b>+12.52%</b>
<b>Premium</b>	IE00BMFND205	<b>+9.65%*</b>

Over the first half of the year equities rose as vaccination campaigns continued to accelerate in most developed economies, especially in Europe, which is now catching up with the UK and the US. Emerging economies continued to lag on the vaccination front but cases remain very low in China and seem to have peaked in India. US Treasury 10-year yields rose over the period closing at 1.45. The rise in bond yields, coupled with the rise in commodity prices, favored a significant outperformance for financials and value stocks versus growth stocks which however recovered in the second quarter. Governments in most developed markets continued to ease Covid-related mobility restrictions and activity levels picked up. Economic data has generally been very strong, especially in the US, which posted an annualized growth rate of 6.4% in the first quarter. Although the Eurozone economy contracted by 0.6% in the first quarter, leading economic indicators, such as purchasing managers' index (PMI) business surveys, have reached multi-year highs in many regions. However, the reopening of economies and the quick rebound in activity that has followed has fuelled inflation in some countries with the US consumer price index increased in May by 5.0% year on year. In detail, equity indices closed the first quarter with generalized gains: the MSCI World gained 12.15%, the S&P500 14.41% and the Eurostoxx50 14.40%. For the bond markets the Eurozone Sovereign Index posted -2.98%, while the Eur Liquid High Yield Index rose 2.74%. The US dollar instead marks a recovery of about 3% against the Euro, with the exchange rate standing at 1.1858 at the end of the period.

The fund positive performance over the period was driven mainly by the Italian and UK stocks held in the portfolio. In terms of sectors Industrial and Healthcare were the best performance contributors during the period with Materials, specifically Gold, on the worst side. The fund ended the first half of the year with a performance of +15.52% for the retail share class, +12.52% for the institutional share class and +9.65% for the premium share class (launched on 26/02/2021).

\*share class launched on 26/02/2021

**Olympia Wealth Management Limited**

**Date: July 2021**

## Plurima Funds

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### PORTFOLIO MANAGERS' REPORTS (continued)

#### Plurima Mosaico Fund

The Plurima Mosaico Fund registered a 3.30% positive performance in the first half of the year (data for the Institutional Class) with an annualized volatility around 7.5%.

Unit Class: A Premium IPO EUR (ISIN: IE00BYWH2448)							
%	Jan	Feb	Mar	Apr	May	Jun	YTD
2021	(0.01)	1.39	1.33	0.67	(1.09)	1.00	3.29

This performance has been achieved in an economic and market environment characterized by the recovery from the pandemic induced 2020 dips. The global economy saw a broad recovery and growth expectations have been revised upwards, notwithstanding the introduction of new forms of "lockdown" to stem the growth of infections. Financial markets saw the rise in equities and commodities and an upward movement in interest rates that made bonds the least attractive asset class for multi-asset portfolios. We saw a "re-pricing" of asset classes without any relevant tensions on the financial conditions of the economy. In the first quarter investors focused on interest rates, on the assumption that, should 2021 see a return to normality with consumptions boosting the economic recovery, the latter could prove so strong to trigger inflationary pressures and push the monetary authorities to take restrictive measures earlier than assumed by consensus. Bond yields rose, negatively impacting the fixed income performance and driving equities dynamics, with a change in leadership that saw cyclical stocks and higher dividend payers outperform technology and growth themes, which led the markets in 2020. In the second quarter bond yields stabilized, with central bank activity capping further increases, de facto keeping valuations at "expensive" levels relative to economic fundamentals, inflation seemed to have been accepted by investors and central banks in its positive component, and as such did not appear to pose a particular threat to the resilience of equity and bond markets. Asset classes struggled to find a valuation level making them fundamentally attractive, and investment opportunities with an adequate risk-return profile keep decreasing.

The portfolio has been invested in equities, fixed income, currencies, money market instruments and commodities.

Equity exposure moved mainly between 40% and 60%, except for some tactical moves around 70% and below 20%, with a preference for cyclical themes and financials relative to defensives and those sectors that tend to be penalised by yields increases. Regional asset allocation was focused mainly on Europe and the US, with no meaningful exposure to emerging and Asian markets.

Commodities have been increased from 10% to 20% and represented a relevant component of the asset allocation due to their cyclical exposure and interest rate sensitivity. The exposure has been on precious and industrial metals, energy and agricultural commodities.

In fixed income we invested mainly in European and US government bonds, Investment Grade floating rate corporate bonds, EM government bonds both hard and local currency, and local currency Chinese Government bonds. We have kept a negative stance on HY bonds through a structural short position. The net fixed income exposure has been mainly "short" during the first half, and the fund's duration moved between zero and -2.5 years.

Currency diversification from the EURO has been mainly on USD, JPY, GBP, CHF and SEK. USD and CHF were the biggest exposure in the period.

The main positive contribution to the performance came from US and European equities, from the long commodities and from the short government bond exposure.

**European and Global Advisors LLP**

**Date: July 2021**

## **Plurima Funds**

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### **PORTFOLIO MANAGERS' REPORTS (continued)**

#### **Plurima New Era Fund**

Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

There will thus be no Portfolio Managers report for the current period due to the launch date being close to the period end.

#### **European and Global Advisors LLP**

**Date: July 2021**

## Plurima Funds

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### CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2021

		TOTAL	
		30 Jun 2021	31 Dec 2020
	Note	€	€
<b>ASSETS</b>			
Financial Assets at Fair Value through Profit or Loss:			
Investments in Transferable Securities	6, 7	227,055,103	182,461,164
Investments in Financial Derivative Instruments	11	2,993,203	4,659,543
Cash at Bank	10	35,254,972	32,962,044
Dividends and Interest Receivable		1,475,815	1,003,011
Receivable on Subscriptions		1,835,010	3,558,414
Receivable on Sales of Securities		2,109,409	4,536,383
Other Assets		35,615	-
<b>TOTAL ASSETS</b>		<b>270,759,127</b>	<b>229,180,559</b>
<b>LIABILITIES</b>			
Financial Liabilities at Fair Value through Profit or Loss:			
Investments in Financial Derivative Instruments	11	2,509,618	2,030,723
Bank Overdraft	10	16,049,761	14,419,284
Payable on Redemptions		1,686,240	4,519,142
Payable on Securities Purchased		1,472,137	5,975
Management and Advisory Fees Payable	3	491,882	404,080
Performance Fee Payable	3	851,016	174,677
Administration and Transfer Agency Fee Payable	3	139,439	127,854
Other Payables		695,577	687,020
<b>TOTAL LIABILITIES (excluding net assets attributable to Unitholders)</b>		<b>23,895,670</b>	<b>22,368,755</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<b>246,863,457</b>	<b>206,811,804</b>

## Plurima Funds

### CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2021 (continued)

	Note	PUPT		PAFBF		PSPF	
		30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020
		€	€	€	€	€	€
<b>ASSETS</b>							
Financial Assets at Fair Value through Profit or Loss:							
Investments in Transferable Securities	6, 7	13,833,611	12,277,928	106,754,001	75,575,735	17,736,188	17,089,947
Investments in Financial Derivative Instruments	11	-	-	193,624	180,694	-	-
Cash at Bank	10	32,564	127,856	4,343,543	1,278,502	1,064,339	1,237,338
Dividends and Interest Receivable		-	-	888,955	661,244	15,071	14,127
Receivable on Subscriptions		-	-	1,307,590	3,548,424	-	-
Receivable on Sales of Securities		-	623,970	230,790	-	-	-
Other Assets		4,144	-	2,316	-	4,192	-
<b>TOTAL ASSETS</b>		<b>13,870,319</b>	<b>13,029,754</b>	<b>113,720,819</b>	<b>81,244,599</b>	<b>18,819,790</b>	<b>18,341,412</b>
<b>LIABILITIES</b>							
Financial Liabilities at Fair Value through Profit or Loss:							
Investments in Financial Derivative Instruments	11	-	-	1,381,124	376,374	6,011	563
Bank Overdraft	10	313	1,175	-	-	-	276
Payable on Redemptions		-	-	1,412,240	1,262	264,000	7,000
Payable on Securities Purchased		-	-	233,460	-	-	-
Management and Advisory Fees Payable	3	12,419	10,884	113,459	74,830	36,269	33,518
Performance Fee Payable	3	104,360	19,979	343,073	61,017	39,078	298
Administration and Transfer Agency Fee Payable	3	7,479	7,562	14,565	10,574	7,479	7,562
Other Payables		42,323	44,258	112,865	85,084	29,666	31,918
<b>TOTAL LIABILITIES (excluding net assets attributable to Unitholders)</b>		<b>166,894</b>	<b>83,858</b>	<b>3,610,786</b>	<b>609,141</b>	<b>382,503</b>	<b>81,135</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<b>13,703,425</b>	<b>12,945,896</b>	<b>110,110,033</b>	<b>80,635,458</b>	<b>18,437,287</b>	<b>18,260,277</b>

## Plurima Funds

### CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2021 (continued)

	Note	PGSRF <sup>1</sup>		PTEELSF		P10CF	
		30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020
		€	€	€	€	€	€
<b>ASSETS</b>							
Financial Assets at Fair Value through Profit or Loss:							
Investments in Transferable Securities	6, 7	5,449,738	5,092,348	49,748,063	47,675,651	8,770,320	8,207,989
Investments in Financial Derivative Instruments	11	-	-	2,589,843	4,160,522	10,875	-
Cash at Bank	10	686,140	676,481	24,767,346	24,456,926	896,199	498,053
Dividends and Interest Receivable		376,812	287,572	175,409	9,284	8,284	19,010
Receivable on Sales of Securities		947,350	670,712	56,825	4,186	874,444	236,664
Other Assets		194	-	8,947	-	3,776	-
<b>TOTAL ASSETS</b>		<b>7,460,234</b>	<b>6,727,113</b>	<b>77,346,433</b>	<b>76,306,569</b>	<b>10,563,898</b>	<b>8,961,716</b>
<b>LIABILITIES</b>							
Financial Liabilities at Fair Value through Profit or Loss:							
Investments in Financial Derivative Instruments	11	-	-	842,423	1,405,972	41,993	61,573
Bank Overdraft	10	-	-	14,731,017	13,778,321	862,263	35,914
Payable on Redemptions		-	-	-	-	-	18,525
Payable on Securities Purchased		-	-	519,664	5,975	29,577	-
Management and Advisory Fees Payable	3	186,943	151,032	106,540	99,763	14,182	12,465
Performance Fee Payable	3	68,614	55,059	-	-	146,327	398
Administration and Transfer Agency Fee Payable	3	84,985	70,108	9,233	9,396	7,479	7,562
Other Payables		180,639	149,894	127,546	111,177	39,566	37,714
<b>TOTAL LIABILITIES (excluding net assets attributable to Unitholders)</b>		<b>521,181</b>	<b>426,093</b>	<b>16,336,423</b>	<b>15,410,604</b>	<b>1,141,387</b>	<b>174,151</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<b>6,939,053</b>	<b>6,301,020</b>	<b>61,010,010</b>	<b>60,895,965</b>	<b>9,422,511</b>	<b>8,787,565</b>

<sup>1</sup> PGSRF - Plurima Global Star Return Fund terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.



## Plurima Funds

### CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2021 (continued)

	Note	PMF		PNEF <sup>1</sup>		PTF <sup>2</sup>	
		30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020
		€	€	€	€	€	€
<b>ASSETS</b>							
Financial Assets at Fair Value through Profit or Loss:							
Investments in Transferable Securities	6, 7	21,140,810	16,541,480	3,622,372	-	-	86
Investments in Financial Derivative Instruments	11	198,861	316,536	-	-	-	1,791
Cash at Bank	10	2,784,257	2,685,780	559,651	1,280	64,784	1,870,345
Dividends and Interest Receivable		11,284	11,774	-	-	-	-
Receivable on Subscriptions		112,522	9,990	414,898	-	-	-
Receivable on Sales of Securities		-	-	-	-	-	3,000,851
Other Assets		12,046	-	-	-	-	-
<b>TOTAL ASSETS</b>		<b>24,259,780</b>	<b>19,565,560</b>	<b>4,596,921</b>	<b>1,280</b>	<b>64,784</b>	<b>4,873,073</b>
<b>LIABILITIES</b>							
Financial Liabilities at Fair Value through Profit or Loss:							
Investments in Financial Derivative Instruments	11	238,067	184,191	-	-	-	2,050
Bank Overdraft	10	456,168	300,319	-	-	-	303,278
Payable on Redemptions		-	-	10,000	-	-	4,492,355
Payable on Securities Purchased		689,436	-	-	-	-	-
Management and Advisory Fees Payable	3	19,771	15,077	2,299	-	-	6,511
Performance Fee Payable	3	138,406	37,926	11,158	-	-	-
Administration and Transfer Agency Fee Payable	3	7,479	7,562	740	-	-	7,513
Other Payables		39,118	34,862	2,921	1,280	64,784	61,366
<b>TOTAL LIABILITIES (excluding net assets attributable to Unitholders)</b>		<b>1,588,445</b>	<b>579,937</b>	<b>27,118</b>	<b>1,280</b>	<b>64,784</b>	<b>4,873,073</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<b>22,671,335</b>	<b>18,985,623</b>	<b>4,569,803</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>1</sup> PNEF – Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

<sup>2</sup> PTF – Plurima TORO Fund suspended on 24 November 2020 and terminated on 31 December 2020. See Note 18 for further details.

## Plurima Funds

### CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2021 (continued)

	Note	ASF <sup>1</sup>		POCAF <sup>2</sup>		PPGTF <sup>3</sup>	
		30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020
		€	€	€	€	€	€
<b>ASSETS</b>							
Cash at Bank	10	42,614	42,821	-	7,878	-	31,492
<b>TOTAL ASSETS</b>		<b>42,614</b>	<b>42,821</b>	<b>-</b>	<b>7,878</b>	<b>-</b>	<b>31,492</b>
<b>LIABILITIES</b>							
Other Payables		42,614	42,821	-	7,878	-	31,492
<b>TOTAL LIABILITIES (excluding net assets attributable to Unitholders)</b>		<b>42,614</b>	<b>42,821</b>	<b>-</b>	<b>7,878</b>	<b>-</b>	<b>31,492</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>1</sup> ASF - Plurima Alpha Selection Fund suspended 16 December 2008.

<sup>2</sup> POCAF - Plurima Orwell Currency Alpha Fund terminated on 8 June 2015.

<sup>3</sup> PPGTF - Plurima Pairstech Global Trading Fund terminated on 2 March 2016.

## Plurima Funds

### CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2021 (continued)

	Note	JGFAR <sup>1</sup>		PCCO <sup>2</sup>		PADEF <sup>3</sup>	
		30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020	30 Jun 2021	31 Dec 2020
		€	€	\$	\$	€	€
<b>ASSETS</b>							
Cash at Bank	10	155	156	-	28,039	-	4,858
<b>TOTAL ASSETS</b>		<b>155</b>	<b>156</b>		<b>28,039</b>	<b>-</b>	<b>4,858</b>
<b>LIABILITIES</b>							
Bank Overdraft	10	-	-	-	-	-	1
Other Payables		155	156	-	28,039	-	4,857
<b>TOTAL LIABILITIES (excluding net assets attributable to Unitholders)</b>		<b>155</b>	<b>156</b>	<b>-</b>	<b>28,039</b>	<b>-</b>	<b>4,858</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>1</sup> JGFAR - JRC Global FX Absolute Return Fund terminated on 23 January 2017.

<sup>2</sup> PCCO - Plurima CSV China Opportunities Fund terminated on 31 December 2019.

<sup>3</sup> PADEF - Plurima Apuano Dynamic Equity Fund terminated on 13 February 2020.

## Plurima Funds

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### CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2021 (continued)

		PVBSRF <sup>1</sup>	
		30 Jun 2021	31 Dec 2020
	Note	€	€
<b>ASSETS</b>			
Cash at Bank	10	13,380	19,362
<b>TOTAL ASSETS</b>		<b>13,380</b>	<b>19,362</b>
<b>LIABILITIES</b>			
Administration and Transfer Agency Fee Payable	3	-	15
Other Payables		13,380	19,347
<b>TOTAL LIABILITIES (excluding net assets attributable to Unitholders)</b>		<b>13,380</b>	<b>19,362</b>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>		<b>-</b>	<b>-</b>

<sup>1</sup> PVBSRF - Plurima VB Strategy Ranking Fund terminated on 14 May 2020.

## Plurima Funds

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME for the period ended 30 June 2021

	Note	TOTAL	
		30 Jun 2021	30 Jun 2020
		€	€
<b>INCOME</b>			
Dividends		760,516	501,178
Bank Interest		1,672	8,193
Bond Interest		2,334,784	1,739,716
Other Income		8,214	65,749
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	12	7,156,993	(26,297,229)
<b>TOTAL INVESTMENT INCOME/(LOSS)</b>		<b>10,262,179</b>	<b>(23,982,393)</b>
<b>EXPENSES</b>			
Management/Advisory Fees	3	1,638,439	1,545,309
Performance Fees	3	676,336	471,056
Administration Fees	3	89,224	101,613
Trustee Fees	3	90,893	99,396
Transaction Costs		128,537	258,201
Transfer & Domiciliary Agency Fees		39,121	47,635
Bank Charges		169,998	287,830
Interest Expense on Contracts For Difference		63,089	285,749
Other Charges		431,593	481,125
<b>Total Operating Expenses</b>		<b>3,327,230</b>	<b>3,577,914</b>
<b>Profit/(Loss) Before Tax</b>		<b>6,934,949</b>	<b>(27,560,307)</b>
Withholding Tax on Dividends and Interest		(62,688)	(69,262)
Distributions		(15,058)	-
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>		<b>6,857,203</b>	<b>(27,629,569)</b>

There are no other gains or losses other than those included in the Statements of Comprehensive Income. All income arises from continuing operations.

## Plurima Funds

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME for the period ended 30 June 2021 (continued)

	Note	PUPT		PAFBF	
		30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
		€	€	€	€
<b>INCOME</b>					
Dividends		-	-	149,843	98,318
Bank Interest		-	-	-	1,156
Bond Interest		-	-	2,023,379	1,386,566
Other Income			-	1,697	38,872
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	12	955,250	(506,885)	1,627,637	(2,450,527)
<b>TOTAL INVESTMENT INCOME/(LOSS)</b>		<b>955,250</b>	<b>(506,885)</b>	<b>3,802,556</b>	<b>(925,615)</b>
<b>EXPENSES</b>					
Management/Advisory Fees	3	66,161	58,829	576,184	355,994
Performance Fees	3	84,381	-	282,056	128,403
Administration Fees	3	12,945	13,000	22,596	14,301
Trustee Fees	3	4,973	5,000	35,465	25,804
Transaction Costs		253	157	10,242	6,466
Transfer & Domiciliary Agency Fees		4,973	5,020	7,830	7,377
Bank Charges		1,099	620	25,149	10,676
Other Charges		22,936	16,665	152,094	91,541
<b>Total Operating Expenses</b>		<b>197,721</b>	<b>99,291</b>	<b>1,111,616</b>	<b>640,562</b>
<b>Profit/(Loss) Before Tax</b>		<b>757,529</b>	<b>(606,176)</b>	<b>2,690,940</b>	<b>(1,566,177)</b>
Withholding Tax on Dividends and Interest		-	-	-	-
Distributions		-	-	(15,058)	-
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>		<b>757,529</b>	<b>(606,176)</b>	<b>2,675,882</b>	<b>(1,566,177)</b>

There are no other gains or losses other than those included in the Statements of Comprehensive Income. All income arises from continuing operations.

## Plurima Funds

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME for the period ended 30 June 2021 (continued)

	Note	PSPF		PGSRF <sup>1</sup>	
		30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
		€	€	€	€
<b>INCOME</b>					
Dividends		64,292	64,390	60,885	24,841
Bank Interest		-	50	-	525
Bond Interest		71,043	70,720	21,927	41,049
Other Income		284	1,426	-	-
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	12	886,111	(1,464,597)	652,590	(579,150)
<b>TOTAL INVESTMENT INCOME/(LOSS)</b>		<b>1,021,730</b>	<b>(1,328,011)</b>	<b>735,402</b>	<b>(512,735)</b>
<b>EXPENSES</b>					
Management/Advisory Fees	3	201,830	161,136	35,911	32,418
Performance Fees	3	38,780	41,728	13,552	14,629
Administration Fees	3	9,945	10,000	9,917	9,972
Trustee Fees	3	6,209	6,087	4,959	4,986
Transaction Costs		2,097	3,345	-	-
Transfer & Domiciliary Agency Fees		5,313	5,100	4,959	4,986
Bank Charges		3,708	5,841	2,255	546
Other Charges		54,644	34,395	25,786	25,916
<b>Total Operating Expenses</b>		<b>322,526</b>	<b>267,632</b>	<b>97,339</b>	<b>93,453</b>
<b>Profit/(Loss) Before Tax</b>		<b>699,204</b>	<b>(1,595,643)</b>	<b>638,063</b>	<b>(606,188)</b>
Withholding Tax on Dividends and Interest		(6,480)	(6,486)	(30)	(4,636)
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>		<b>692,724</b>	<b>(1,602,129)</b>	<b>638,033</b>	<b>(610,824)</b>

<sup>1</sup> PGSRF - Plurima Global Star Return Fund terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.

There are no other gains or losses other than those included in the Statements of Comprehensive Income. All income arises from continuing operations.

## Plurima Funds

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME for the period ended 30 June 2021 (continued)

	Note	PTEELSF		P10CF	
		30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
		€	€	€	€
<b>INCOME</b>					
Dividends		221,591	70,287	124,233	74,815
Bank Interest		1,589	713	83	1,112
Bond Interest		180,142	11,478	22,310	22,625
Other Income		1,251	4,391	3,684	1,140
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	12	651,991	1,993,290	1,481,632	(2,593,433)
<b>TOTAL INVESTMENT INCOME/(LOSS)</b>		<b>1,056,564</b>	<b>2,080,159</b>	<b>1,631,942</b>	<b>(2,493,741)</b>
<b>EXPENSES</b>					
Management/Advisory Fees	3	578,652	597,050	76,464	71,203
Performance Fees	3	-	23,382	145,929	9,448
Administration Fees	3	13,438	13,872	9,945	10,000
Trustee Fees	3	21,881	23,357	7,560	7,412
Transaction Costs		7,146	7,981	33,484	20,203
Transfer & Domiciliary Agency Fees		5,053	5,180	5,093	5,060
Bank Charges		118,917	155,400	8,521	8,657
Interest Expense on Contracts For Difference		63,089	108,571	-	-
Other Charges		83,663	79,421	35,929	31,151
<b>Total Operating Expenses</b>		<b>891,839</b>	<b>1,014,214</b>	<b>322,925</b>	<b>163,134</b>
<b>Profit/(Loss) Before Tax</b>		<b>164,725</b>	<b>1,065,945</b>	<b>1,309,017</b>	<b>(2,656,875)</b>
Withholding Tax on Dividends and Interest		(10,021)	(24,468)	(16,332)	(8,285)
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>		<b>154,704</b>	<b>1,041,477</b>	<b>1,292,685</b>	<b>(2,665,160)</b>

There are no other gains or losses other than those included in the Statements of Comprehensive Income. All income arises from continuing operations.



## Plurima Funds

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME for the period ended 30 June 2021 (continued)

	Note	PMF		PNEF <sup>1</sup>	
		30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
		€	€	€	€
<b>INCOME</b>					
Dividends		139,672	134,725	-	-
Bank Interest		-	82	-	-
Bond Interest		15,983	619	-	-
Other Income		1,298	328	-	-
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	12	842,152	(5,581)	59,630	-
<b>TOTAL INVESTMENT INCOME</b>		<b>999,105</b>	<b>130,173</b>	<b>59,630</b>	-
<b>EXPENSES</b>					
Management/Advisory Fees	3	100,938	66,504	2,299	-
Performance Fees	3	100,480	2,658	11,158	-
Administration Fees	3	9,945	10,000	493	-
Trustee Fees	3	9,599	7,947	247	-
Transaction Costs		73,730	51,536	1,585	-
Transfer & Domiciliary Agency Fees		5,653	5,620	247	-
Bank Charges		10,032	6,001	317	-
Other Charges		54,597	36,580	1,944	-
<b>Total Operating Expenses</b>		<b>364,974</b>	<b>186,846</b>	<b>18,290</b>	-
<b>Profit/(Loss) Before Tax</b>		<b>634,131</b>	<b>(56,673)</b>	<b>41,340</b>	-
Withholding Tax on Dividends and Interest		(29,825)	(19,192)	-	-
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>		<b>604,306</b>	<b>(75,865)</b>	<b>41,340</b>	-

<sup>1</sup> PNEF – Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

There are no other gains or losses other than those included in the Statements of Comprehensive Income. All income arises from continuing operations.

## Plurima Funds

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME for the period ended 30 June 2021 (continued)

	Note	PTF <sup>1</sup>		PADEF <sup>2</sup>	
		30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
		\$	\$	€	€
<b>INCOME</b>					
Dividends		-	18,590	-	-
Bank Interest		-	3,034	-	27
Bond Interest		-	188,373	-	5,602
Other Income		-	44	-	12,875
Net (Loss)/ Gain on Financial Assets and Liabilities at Fair Value through Profit or Loss	12	-	(19,763,924)	-	67,809
<b>TOTAL INVESTMENT (LOSS)/INCOME</b>		-	<b>(19,553,883)</b>	-	<b>86,313</b>
<b>EXPENSES</b>					
Management/Advisory Fees	3	-	184,102	-	5,224
Performance Fees	3	-	226,694	-	-
Administration Fees	3	-	10,632	-	2,402
Trustee Fees	3	-	11,801	-	2,155
Transaction Costs		-	153,105	-	874
Transfer & Domiciliary Agency Fees		-	5,440	-	135
Bank Charges		-	96,626	-	429
Interest Expense on Contracts For Difference		-	171,796	-	3,396
Other Charges		-	101,951	-	21,571
<b>Total Operating Expenses</b>		-	<b>962,147</b>	-	<b>36,186</b>
<b>(Loss)/Profit Before Tax</b>		-	<b>(20,516,030)</b>	-	<b>50,127</b>
Withholding Tax on Dividends and Interest		-	(3,935)	-	-
<b>(Decrease)/Increase in net assets from operations attributable to Unitholders</b>		-	<b>(20,519,965)</b>	-	<b>50,127</b>

<sup>1</sup> PTF - Plurima TORO Fund suspended on 24 November 2020 and terminated on 31 December 2020. See Note 18 for further details.

<sup>2</sup> PADEF - Plurima Apuano Dynamic Equity Fund terminated on 13 February 2020.

There are no other gains or losses other than those included in the Statements of Comprehensive Income. All income arises from continuing operations.

## Plurima Funds

### CONDENSED STATEMENT OF COMPREHENSIVE INCOME for the period ended 30 June 2021 (continued)

	Note	PVBSRF <sup>1</sup>	
		30 Jun 2021	30 Jun 2020
		€	€
<b>INCOME</b>			
Dividends		-	15,212
Bank Interest		-	1,494
Bond Interest		-	12,684
Other Income		-	6,673
Net Loss on Financial Assets and Liabilities at Fair Value through Profit or Loss	12	-	(994,231)
<b>TOTAL INVESTMENT LOSS</b>		-	<b>(958,168)</b>
<b>EXPENSES</b>			
Management/Advisory Fees	3	-	12,849
Performance Fees	3	-	24,114
Administration Fees	3	-	7,434
Trustee Fees	3	-	4,847
Transaction Costs		-	14,534
Transfer & Domiciliary Agency Fees		-	3,717
Bank Charges		-	3,034
Interest Expense on Contracts For Difference		-	1,986
Other Charges		-	41,934
<b>Total Operating Expenses</b>		-	<b>114,449</b>
<b>Loss Before Tax</b>		-	<b>(1,072,617)</b>
Withholding Tax on Dividends and Interest		-	(2,260)
<b>Decrease in net assets from operations attributable to Unitholders</b>		-	<b>(1,074,877)</b>

<sup>1</sup> PVBSRF - Plurima VB Strategy Ranking Fund terminated on 14 May 2020.

There are no other gains or losses other than those included in the Statements of Comprehensive Income. All income arises from continuing operations.

## Plurima Funds

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### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS for the period ended 30 June 2021

	TOTAL	
	30 Jun 2021	30 Jun 2020
	€	€
<b>Net Assets attributable to Unitholders at beginning of the period</b>	<b>206,811,804</b>	<b>258,194,964</b>
<b>Increase/(Decrease) in Net Assets from operations attributable to Unitholders</b>	<b>6,857,203</b>	<b>(27,629,569)</b>
<b>Capital Transactions</b>		
Proceeds from issuance of units	51,713,416	39,630,346
Payments on redemption of units	(18,518,966)	(72,706,447)
Currency Translation	-	-
<b>Net Assets attributable to Unitholders at end of the period</b>	<b><u>246,863,457</u></b>	<b><u>197,489,294</u></b>

## Plurima Funds

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS for the period ended 30 June 2021 (continued)

	PUPT		PAFBF		PSPF	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€	€	€
<b>Net Assets attributable to Unitholders at beginning of the period</b>	<b>12,945,896</b>	<b>12,474,077</b>	<b>80,635,458</b>	<b>70,180,833</b>	<b>18,260,277</b>	<b>15,213,927</b>
<b>Increase/(Decrease) in Net Assets from operations attributable to Unitholders</b>	<b>757,529</b>	<b>(606,176)</b>	<b>2,675,882</b>	<b>(1,566,177)</b>	<b>692,724</b>	<b>(1,602,129)</b>
<b>Capital Transactions</b>						
Proceeds from issuance of units	-	-	39,943,685	18,468,178	429,773	1,871,669
Payments on redemption of units	-	(30,122)	(13,144,992)	(25,414,011)	(945,487)	(310,834)
<b>Net Assets attributable to Unitholders at end of the period</b>	<b>13,703,425</b>	<b>11,837,779</b>	<b>110,110,033</b>	<b>61,668,823</b>	<b>18,437,287</b>	<b>15,172,633</b>
	-		-			
<b>Units in issue at beginning of the period (note 21)</b>	<b>2,350,454</b>	<b>2,356,143</b>	<b>700,312</b>	<b>612,099</b>	<b>1,954,736</b>	<b>1,654,976</b>
<b>Units in issue at end of the period (note 21)</b>	<b>2,350,454</b>	<b>2,350,454</b>	<b>1,006,470</b>	<b>562,015</b>	<b>1,901,573</b>	<b>1,827,446</b>

## Plurima Funds

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS for the period ended 30 June 2021 (continued)

	PGSRF <sup>1</sup>		PTEELSF		P10CF	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€	€	€
<b>Net Assets attributable to Unitholders at beginning of the period</b>	<b>6,301,020</b>	<b>6,610,100</b>	<b>60,895,965</b>	<b>67,429,297</b>	<b>8,787,565</b>	<b>9,658,590</b>
<b>Increase/(Decrease) in Net Assets from operations attributable to Unitholders</b>	<b>638,033</b>	<b>(610,824)</b>	<b>154,704</b>	<b>1,041,477</b>	<b>1,292,685</b>	<b>(2,665,160)</b>
<b>Capital Transactions</b>						
Proceeds from issuance of units	-	-	100,175	86,999	3,373,626	1,422,178
Payments on redemption of units	-	-	(140,834)	(10,048,606)	(4,031,365)	(290,346)
<b>Net Assets attributable to Unitholders at end of the period</b>	<b>6,939,053</b>	<b>5,999,276</b>	<b>61,010,010</b>	<b>58,509,167</b>	<b>9,422,511</b>	<b>8,125,262</b>
<b>Units in issue at beginning of the period (note 21)</b>	<b>619,016</b>	<b>619,016</b>	<b>484,636</b>	<b>570,345</b>	<b>1,086,933</b>	<b>968,869</b>
<b>Units in issue at end of the period (note 21)</b>	<b>619,016</b>	<b>619,016</b>	<b>484,293</b>	<b>483,989</b>	<b>953,460</b>	<b>1,084,266</b>

<sup>1</sup> PGSRF - Plurima Global Star Return Fund terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 19 for further details.

## Plurima Funds

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS for the period ended 30 June 2021 (continued)

	PMF		PNEF <sup>1</sup>		PTF <sup>2</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€	\$	\$
<b>Net Assets attributable to Unitholders at beginning of the period</b>	<b>18,985,623</b>	<b>11,572,713</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,820,861</b>
<b>Increase/(Decrease) in Net Assets from operations attributable to Unitholders</b>	<b>604,306</b>	<b>(75,865)</b>	<b>41,340</b>	<b>-</b>	<b>-</b>	<b>(20,519,965)</b>
<b>Capital Transactions</b>						
Proceeds from issuance of units	3,327,694	3,304,357	4,538,463	-	-	14,251,217
Payments on redemption of units	(246,288)	(672,007)	(10,000)	-	-	(24,504,957)
<b>Net Assets attributable to Unitholders at end of the period</b>	<b>22,671,335</b>	<b>14,129,198</b>	<b>4,569,803</b>	<b>-</b>	<b>-</b>	<b>22,047,156</b>
<b>Units in issue at beginning of the period (note 21)</b>	<b>174,544</b>	<b>118,261</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>500,312</b>
<b>Units in issue at end of the period (note 21)</b>	<b>202,228</b>	<b>145,194</b>	<b>458,140</b>	<b>-</b>	<b>-</b>	<b>350,011</b>

<sup>1</sup> PNEF – Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

<sup>2</sup> PTF - Plurima TORO Fund suspended on 24 November 2020 and terminated on 31 December 2020. See Note 18 for further details.

## Plurima Funds

### CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS for the period ended 30 June 2021 (continued)

	PADEF <sup>1</sup>		PVBSRF <sup>2</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
<b>Net Assets attributable to Unitholders at beginning of the period</b>	-	5,144,458	-	7,090,108
<b>Increase/(Decrease) in Net Assets from operations attributable to Unitholders</b>	-	50,127	-	(1,074,877)
<b>Capital Transactions</b>				
Proceeds from issuance of units	-	-	-	225,748
Payments on redemption of units	-	(5,194,585)	-	(6,240,979)
<b>Net Assets attributable to Unitholders at end of the period</b>	-	-	-	-
<b>Units in issue at beginning of the period (note 21)</b>	-	58,405	-	621,231
<b>Units in issue at end of the period (note 21)</b>	-	-	-	-

<sup>1</sup> PADEF - Plurima Apuano Dynamic Equity Fund terminated on 13 February 2020.

<sup>2</sup> PVBSRF - Plurima VB Strategy Ranking Fund terminated on 14 May 2020.



## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021

	Total	
	30 Jun 2021	30 Jun 2020
	€	€
<b>Cash flows from operating activities</b>		
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>	<b>6,857,203</b>	<b>(27,629,569)</b>
Adjustments to reconcile increase/(decrease) in net assets attributable to holders of redeemable participating units to cash provided by/(used in) operating activities		
Currency Translation	-	-
Dividends Income	(760,516)	(501,178)
Bank Interest Income	(1,672)	(8,193)
Bond interest Income	(2,334,784)	(1,739,716)
<b>Operating profit/(loss) before working capital changes</b>	<b>3,760,231</b>	<b>(29,878,656)</b>
<b>Changes in operating assets and liabilities</b>		
(Increase)/Decrease in Financial Assets at Fair Value through Profit or Loss	(42,448,704)	51,176,028
Decrease/(Increase) in Receivable on Sales of Securities	2,426,974	(149,341)
Increase in Other Assets	(35,615)	(53,382)
Increase/(Decrease) in payable on purchase of securities	1,466,162	(2,319,226)
Increase/(Decrease) in Other Payables	784,283	(164,911)
<b>Cash (used in)/provided by operating activities</b>	<b>(34,046,669)</b>	<b>18,610,512</b>
Dividends received	686,624	479,946
Interest received	1,672	16,256
Bond Interest received	1,935,872	2,230,397
<b>Net cash (used in)/provided by operating activities</b>	<b>(31,422,501)</b>	<b>21,337,111</b>
<b>Financing activities</b>		
Payments of redemptions of subscriber units	(21,351,868)	(74,906,983)
Proceeds from issue of subscriber units	53,436,820	39,210,401
<b>Net Cash flows provided by/(used in) financing activities</b>	<b>32,084,952</b>	<b>(35,696,582)</b>

## Plurima Funds

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### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	Total	
	30 Jun 2021	30 Jun 2020
	€	€
Net increase/(decrease) in cash and cash equivalents	662,451	(14,359,471)
Overdraft at the start of the period	14,419,284	16,995,003
Cash at Bank at the beginning of the period	32,962,044	64,676,189
Overdraft at the end of the period	16,049,761	15,005,327
Cash at Bank at the end of the period	<u>35,254,972</u>	<u>48,327,042</u>

## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PUPT		PAFBF	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
<b>Cash flows from operating activities</b>				
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>	<b>757,529</b>	<b>(606,176)</b>	<b>2,675,882</b>	<b>(1,566,177)</b>
Adjustments to reconcile increase/(decrease) in net assets attributable to holders of redeemable participating units to cash provided by/(used in) by operating activities				
Dividends Income	-	-	(149,843)	(98,318)
Bank Interest Income	-	-	-	(1,156)
Bond interest Income	-	-	(2,023,379)	(1,386,566)
<b>Operating profit/(loss) before working capital changes</b>	<b>757,529</b>	<b>(606,176)</b>	<b>502,660</b>	<b>(3,052,217)</b>
<b>Changes in operating assets and liabilities</b>				
(Increase)/Decrease in Financial Assets at Fair Value through Profit or Loss	(1,555,683)	795,661	(30,186,446)	9,964,558
Decrease/(Increase) in Receivable on Sales of Securities	623,970	-	(230,790)	(641,858)
Increase in Other Assets	(4,144)	(1,204)	(2,316)	(7,744)
Increase in Payable on Securities Purchased	-	-	233,460	219,940
Increase/(Decrease) in Other Payables	83,898	800	352,457	(42,968)
<b>Cash (used in)/provided by operating activities</b>	<b>(94,430)</b>	<b>189,081</b>	<b>(29,330,975)</b>	<b>6,439,711</b>
Dividends received	-	-	140,928	98,618
Interest received	-	-	-	1,170
Bond Interest received	-	-	1,804,583	1,585,879
<b>Net cash (used in)/provided by operating activities</b>	<b>(94,430)</b>	<b>189,081</b>	<b>(27,385,464)</b>	<b>8,125,378</b>
<b>Financing activities</b>				
Payments of redemptions of subscriber units	-	(30,122)	(11,734,014)	(25,400,803)
Proceeds from issue of subscriber units	-	-	42,184,519	18,055,233
<b>Net Cash flows (used in)/provided by financing activities</b>	<b>-</b>	<b>(30,122)</b>	<b>30,450,505</b>	<b>(7,345,570)</b>

## Plurima Funds

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### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PUPT		PAFBF	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
Net (decrease)/increase in cash and cash equivalents	(94,430)	158,959	3,065,041	779,808
Overdraft at the start of the period	1,175	165	-	-
Cash at Bank at the beginning of the period	127,856	63,775	1,278,502	1,396,493
Overdraft at the end of the period	313	584	-	-
Cash at Bank at the end of the period	<u>32,564</u>	<u>223,153</u>	<u>4,343,543</u>	<u>2,176,301</u>

## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PSPF		PGSRF <sup>1</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
<b>Cash flows from operating activities</b>				
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>	<b>692,724</b>	<b>(1,602,129)</b>	<b>638,033</b>	<b>(610,824)</b>
Adjustments to reconcile increase/(decrease) in net assets attributable to holders of redeemable participating units to cash provided by/(used in) by operating activities				
Dividends Income	(64,292)	(64,390)	(60,885)	(24,841)
Bank Interest Income	-	(50)	-	(525)
Bond interest Income	(71,043)	(70,720)	(21,927)	(41,049)
<b>Operating profit/(loss) before working capital changes</b>	<b>557,389</b>	<b>(1,737,289)</b>	<b>555,221</b>	<b>(677,239)</b>
<b>Changes in operating assets and liabilities</b>				
(Increase)/Decrease in Financial Assets at Fair Value through Profit or Loss	(640,793)	(280,500)	(357,390)	1,029,868
Increase in Receivable on Sales of Securities	-	-	(276,638)	(450,541)
Increase in Other Assets	(4,192)	(2,301)	(194)	-
Increase/(Decrease) in Other Payables	39,196	(1,424)	95,088	92,907
<b>Cash (used in)/provided by operating activities</b>	<b>(48,400)</b>	<b>(2,021,514)</b>	<b>16,087</b>	<b>(5,005)</b>
Dividends received	62,165	64,324	(84)	4,640
Interest received	-	52	-	525
Bond Interest received/(paid)	72,226	70,924	(6,344)	3,372
<b>Net provided by/(used in) operating activities</b>	<b>85,991</b>	<b>(1,886,214)</b>	<b>9,659</b>	<b>3,532</b>
<b>Financing activities</b>				
Payments of redemptions of subscriber units	(688,487)	(310,834)	-	-
Proceeds from issue of subscriber units	429,773	1,871,669	-	-
<b>Net Cash flows (used in)/provided by financing activities</b>	<b>(258,714)</b>	<b>1,560,835</b>	<b>-</b>	<b>-</b>

<sup>1</sup> PGSRF - Plurima Global Star Return Fund terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.

## Plurima Funds

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### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PSPF		PGSRF <sup>1</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
Net (decrease)/increase in cash and cash equivalents	(172,723)	(325,379)	9,659	3,532
Overdraft at the start of the period	276	475	-	-
Cash at Bank at the beginning of the period	1,237,338	1,358,942	676,481	718,405
Overdraft at the end of the period	-	-	-	-
Cash at Bank at the end of the period	<u>1,064,339</u>	<u>1,033,088</u>	<u>686,140</u>	<u>721,937</u>

<sup>1</sup> PGSRF - Plurima Global Star Return Fund terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.

## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PTEELSF		P10CF	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
<b>Cash flows from operating activities</b>				
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>	<b>154,704</b>	<b>1,041,477</b>	<b>1,292,685</b>	<b>(2,665,160)</b>
Adjustments to reconcile increase/(decrease) in net assets attributable to holders of redeemable participating units to cash provided by/(used in) by operating activities				
Dividends Income	(221,591)	(70,287)	(124,233)	(74,815)
Bank Interest Income	(1,589)	(713)	(83)	(1,112)
Bond interest Income	(180,142)	(11,478)	(22,310)	(22,625)
<b>Operating (loss)/profit before working capital changes</b>	<b>(248,618)</b>	<b>958,999</b>	<b>1,146,059</b>	<b>(2,763,712)</b>
<b>Changes in operating assets and liabilities</b>				
(Increase)/Decrease in Financial Assets at Fair Value through Profit or Loss	(1,065,282)	11,643,698	(592,786)	1,525,498
Increase in Receivable on Sales of Securities	(52,639)	(449,414)	(637,780)	(42,818)
Increase in Other Assets	(8,947)	(6,887)	(3,776)	(1,960)
Increase in Payable on Securities Purchased	513,689	304,394	29,577	40,548
Increase/(Decrease) in Other Payables	22,983	(11,960)	149,415	7,906
<b>Cash (used in)/provided by operating activities</b>	<b>(838,814)</b>	<b>12,438,830</b>	<b>90,709</b>	<b>(1,234,538)</b>
Dividends received	222,534	71,458	122,221	79,280
Interest received	1,589	3,574	83	5,611
Bond Interest received/(paid)	13,074	50,269	35,048	(170)
<b>Net cash (used in)/provided by operating activities</b>	<b>(601,617)</b>	<b>12,564,131</b>	<b>248,061</b>	<b>(1,149,817)</b>
<b>Financing activities</b>				
Payments of redemptions of subscriber units	(140,834)	(10,048,606)	(4,049,890)	(290,346)
Proceeds from issue of subscriber units	100,175	86,999	3,373,626	1,422,178
<b>Net Cash flows (used in)/provided by financing activities</b>	<b>(40,659)</b>	<b>(9,961,607)</b>	<b>(676,264)</b>	<b>1,131,832</b>

## Plurima Funds

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### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PTEELSF		P10CF	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
Net (decrease)/increase in cash and cash equivalents	(642,276)	2,602,524	(428,203)	(17,985)
Overdraft at the start of the period	13,778,321	14,929,982	35,914	175,971
Cash at Bank at the beginning of the period	24,456,926	23,469,931	498,053	904,346
Overdraft at the end of the period	14,731,017	13,525,917	862,263	266,375
Cash at Bank at the end of the period	<u>24,767,346</u>	<u>24,668,390</u>	<u>896,199</u>	<u>976,765</u>



## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PMF		PNEF <sup>1</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
<b>Cash flows from operating activities</b>				
<b>Increase/(Decrease) in net assets from operations attributable to Unitholders</b>	<b>604,306</b>	<b>(75,865)</b>	<b>41,340</b>	<b>-</b>
Adjustments to reconcile increase/(decrease) in net assets attributable to holders of redeemable participating units to cash used in by operating activities				
Dividends Income	(139,672)	(134,725)	-	-
Bank Interest Income	-	(82)	-	-
Bond interest Income	(15,983)	(619)	-	-
<b>Operating profit/(loss) before working capital changes</b>	<b>448,651</b>	<b>(211,291)</b>	<b>41,340</b>	<b>-</b>
<b>Changes in operating assets and liabilities</b>				
Increase in Financial Assets at Fair Value through Profit or Loss	(4,427,779)	(2,858,650)	(3,622,372)	-
Increase in Other Assets	(12,046)	(6,041)	-	-
Increase in Payable on Securities Purchased	689,436	-	-	-
Increase/(Decrease) in Other Payables	109,347	689	15,838	(5)
<b>Cash used in operating activities</b>	<b>(3,192,391)</b>	<b>(3,075,293)</b>	<b>(3,565,194)</b>	<b>(5)</b>
Dividends received	138,860	129,707	-	-
Interest received	-	96	-	-
Bond Interest received	17,285	1,298	-	-
<b>Net cash used in operating activities</b>	<b>(3,036,246)</b>	<b>(2,944,192)</b>	<b>(3,565,194)</b>	<b>(5)</b>
<b>Financing activities</b>				
Payments of redemptions of subscriber units	(246,288)	(672,007)	-	-
Proceeds from issue of subscriber units	3,225,162	3,297,357	4,123,565	-
<b>Net Cash flows provided by financing activities</b>	<b>2,978,874</b>	<b>2,625,350</b>	<b>4,123,565</b>	<b>-</b>

<sup>1</sup> PNEF – Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

## Plurima Funds

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### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PMF		PNEF <sup>1</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
Net (decrease)/increase in cash and cash equivalents	(57,372)	(318,842)	558,371	(5)
Overdraft at the start of the period	300,319	127,223	-	-
Cash at Bank at the beginning of the period	2,685,780	1,809,300	1,280	1,292
Overdraft at the end of the period	456,168	150,126	-	-
Cash at Bank at the end of the period	<u>2,784,257</u>	<u>1,513,361</u>	<u>559,651</u>	<u>1,287</u>

<sup>1</sup> PNEF – Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PTF <sup>1</sup>		ASF <sup>2</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
<b>Cash flows from operating activities</b>				
<b>Decrease in net assets from operations attributable to Unitholders</b>	-	(20,519,965)	-	-
Adjustments to reconcile decrease in net assets attributable to holders of redeemable participating units to cash provided by/(used in) by operating activities				
Dividends Income	-	(18,590)	-	-
Bank Interest Income	-	(3,034)	-	-
Bond interest Income	-	(188,373)	-	-
<b>Operating loss before working capital changes</b>	-	<b>(20,729,962)</b>	-	-
<b>Changes in operating assets and liabilities</b>				
(Increase)/Decrease in Financial Assets at Fair Value through Profit or Loss	(173)	18,994,643	-	-
Decrease in Receivable on Sales of Securities	3,000,851	746,009	-	-
Increase in Other Assets	-	(27,355)	-	-
Decrease in Payable on Securities Purchased	-	(2,241,255)	-	-
(Decrease)/Increase in Other Payables	(10,606)	(66,511)	(207)	18,731
<b>Cash provided by/(used in) operating activities</b>	<b>2,990,072</b>	<b>(3,324,431)</b>	<b>(207)</b>	<b>18,731</b>
Dividends received	-	18,590	-	-
Interest received	-	3,565	-	-
Bond Interest received	-	417,003	-	-
<b>Net cash provided by/(used in) operating activities</b>	<b>2,990,072</b>	<b>(2,885,273)</b>	<b>(207)</b>	<b>18,731</b>
<b>Financing activities</b>				
Payments of redemptions of subscriber units	(4,492,355)	(24,553,225)	-	-
Proceeds from issue of subscriber units	-	14,251,217	-	-
<b>Net Cash flows used in financing activities</b>	<b>(4,492,355)</b>	<b>(10,302,008)</b>	-	-

<sup>1</sup> PTF - Plurima TORO Fund suspended on 24 November 2020 and terminated on 31 December 2020. See Note 18 for further details.

<sup>2</sup> ASF - Plurima Alpha Selection Fund suspended 16 December 2008.

## Plurima Funds

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### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PTF <sup>1</sup>		ASF <sup>2</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
Net (decrease)/increase in cash and cash equivalents	(1,502,283)	(13,187,281)	(207)	18,731
Overdraft at the start of the period	303,278	1,369,321	-	-
Cash at Bank at the beginning of the period	1,870,345	30,365,588	42,821	24,328
Overdraft at the end of the period	-	1,062,104	-	-
Cash at Bank at the end of the period	<u>64,784</u>	<u>16,871,090</u>	<u>42,614</u>	<u>43,059</u>

<sup>1</sup> PTF - Plurima TORO Fund suspended on 24 November 2020 and terminated on 31 December 2020. See Note 18 for further details.

<sup>2</sup> ASF - Plurima Alpha Selection Fund suspended 16 December 2008.

## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PMSF <sup>1</sup>		POCAF <sup>2</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
<b>Cash flows from operating activities</b>				
<b>Changes in operating assets and liabilities</b>				
Decrease in Other Assets	-	3	-	-
Decrease in Other Payables	-	-	(7,878)	(35)
<b>Cash provided by/(used in) operating activities</b>	-	3	(7,878)	(35)
<b>Net cash provided by/(used in) operating activities</b>	-	3	(7,878)	(35)
<b>Net increase/(decrease) in cash and cash equivalents</b>	-	3	(7,878)	(35)
<b>Overdraft at the start of the period</b>	-	3	-	-
<b>Cash at Bank at the beginning of the period</b>	-	-	7,878	7,947
<b>Overdraft at the end of the period</b>	-	-	-	-
<b>Cash at Bank at the end of the period</b>	-	-	-	<b>7,912</b>

<sup>1</sup> PMSF - Plurima Multi Selection Fund (formerly Plurima Gamma Absolute Fund) terminated on 8 August 2017.

<sup>2</sup> POCAF - Plurima Orwell Currency Alpha Fund terminated on 8 June 2015.

## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PPGTF <sup>1</sup>		UCMAPF <sup>2</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
<b>Cash flows from operating activities</b>				
<b>Changes in operating assets and liabilities</b>				
Decrease in Other Payables	(31,492)	(112)	-	(3)
<b>Cash used in operating activities</b>	<b>(31,492)</b>	<b>(112)</b>	<b>-</b>	<b>(3)</b>
<b>Net cash used in operating activities</b>	<b>(31,492)</b>	<b>(112)</b>	<b>-</b>	<b>(3)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(31,492)</b>	<b>(112)</b>	<b>-</b>	<b>(3)</b>
<b>Overdraft at the start of the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash at Bank at the beginning of the period</b>	<b>31,492</b>	<b>31,766</b>	<b>-</b>	<b>3</b>
<b>Overdraft at the end of the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash at Bank at the end of the period</b>	<b>-</b>	<b>31,654</b>	<b>-</b>	<b>-</b>

<sup>1</sup> PPGTF - Plurima Pairstech Global Trading terminated on 2 March 2016.

<sup>2</sup> UCMAPF - UCapital Multi Alpha Plus Fund (formerly Plurima Multi Alpha Plus Fund) terminated on 29 August 2017.

## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	JGFAR <sup>1</sup>		PAREF <sup>2</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€
<b>Cash flows from operating activities</b>				
<b>Changes in operating assets and liabilities</b>				
Increase in Other Assets	-	-	-	11
Increase in Other Payables	(1)	-	-	-
<b>Cash (used in)/provided by operating activities</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>11</b>
<b>Cash (used in)/provided by operating activities</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>11</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>11</b>
<b>Overdraft at the start of the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11</b>
<b>Cash at Bank at the beginning of the period</b>	<b>156</b>	<b>157</b>	<b>-</b>	<b>-</b>
<b>Overdraft at the end of the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash at Bank at the end of the period</b>	<b>155</b>	<b>157</b>	<b>-</b>	<b>-</b>

<sup>1</sup> JGFAR - JRC Global FX Absolute Return Fund terminated on 23 January 2017.

<sup>2</sup> PAREF - Plurima Apuano Romulus Equity Fund terminated on 23 August 2018.

## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PCCO <sup>1</sup>		PADEF <sup>2</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	\$	\$	€	€
<b>Cash flows from operating activities</b>				
<b>Increase in net assets from operations attributable to Unitholders</b>	-	-	-	<b>50,127</b>
Adjustments to reconcile increase in net assets attributable to holders of redeemable participating units to cash provided by operating activities				
Bank Interest Income	-	-	-	(27)
Bond interest Income	-	-	-	(5,602)
<b>Operating profit before working capital changes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,498</b>
<b>Changes in operating assets and liabilities</b>				
Decrease in Financial Assets at Fair Value through Profit or Loss	-	12,574	-	4,946,505
Decrease in Receivable on Sales of Securities	-	133,799	-	557,963
Decrease in Other Assets	-	-	-	215
Increase in Payable on Securities Purchased	-	-	-	(634,316)
Increase in Other Payables	(28,039)	(79,806)	(4,857)	(49,606)
<b>Cash (used in)/provided by operating activities</b>	<b>(28,039)</b>	<b>66,567</b>	<b>(4,857)</b>	<b>4,865,259</b>
Dividends received	-	-	-	-
Interest received	-	132	-	27
Bond Interest received	-	-	-	54,233
<b>Net cash (used in)/provided by operating activities</b>	<b>(28,039)</b>	<b>66,699</b>	<b>(4,857)</b>	<b>4,919,519</b>
<b>Financing activities</b>				
Payments of redemptions of subscriber units	-	(2,307,610)	-	(5,304,283)
Proceeds from issue of subscriber units	-	-	-	-
<b>Net Cash flows used in financing activities</b>	<b>-</b>	<b>(2,307,610)</b>	<b>-</b>	<b>(5,304,283)</b>

<sup>1</sup> PCCO - Plurima CSV China Opportunities Fund terminated on 31 December 2019.

<sup>2</sup> PADEF - Plurima Apuano Dynamic Equity Fund terminated on 13 February 2020.



## Plurima Funds

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### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PCCO <sup>1</sup>		PADEF <sup>2</sup>	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	\$	\$	€	€
Net decrease in cash and cash equivalents	(28,039)	(2,240,911)	(4,857)	(384,764)
Overdraft at the start of the period	-	-	1	374,884
Cash at Bank at the beginning of the period	28,039	2,269,008	4,858	764,609
Overdraft at the end of the period	-	-	-	1
Cash at Bank at the end of the period	-	28,097	-	4,962

<sup>1</sup> PCCO - Plurima CSV China Opportunities Fund terminated on 31 December 2019.

<sup>2</sup> PADEF - Plurima Apuano Dynamic Equity Fund terminated on 13 February 2020.

## Plurima Funds

### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PVBSRF <sup>1</sup>	
	30 Jun 2021	30 Jun 2020
	€	€
<b>Cash flows from operating activities</b>		
<b>Decrease in net assets from operations attributable to Unitholders</b>	-	(1,074,877)
Adjustments to reconcile decrease in net assets attributable to holders of redeemable participating units to cash provided by operating activities		
Dividends Income	-	(15,212)
Bank Interest Income	-	(1,494)
Bond interest Income	-	(12,684)
<b>Operating loss before working capital changes</b>	<b>-</b>	<b>(1,104,267)</b>
<b>Changes in operating assets and liabilities</b>		
Decrease in Financial Assets at Fair Value through Profit or Loss	-	5,403,545
Decrease in Receivable on Sales of Securities	-	12,121
Increase in Other Assets	-	(119)
Decrease in Payable on Securities Purchased	-	(8,537)
Decrease in Other Payables	(5,982)	(42,208)
<b>Cash (used in)/provided by operating activities</b>	<b>(5,982)</b>	<b>4,260,535</b>
Dividends received	-	13,329
Interest received	-	1,518
Bond Interest received	-	47,589
<b>Net cash (used in)/provided by operating activities</b>	<b>(5,982)</b>	<b>4,322,971</b>
<b>Financing activities</b>		
Payments of redemptions of subscriber units	-	(6,240,979)
Proceeds from issue of subscriber units	-	225,748
<b>Net Cash flows used in financing activities</b>	<b>-</b>	<b>(6,015,231)</b>

<sup>1</sup> PVBSRF - Plurima VB Strategy Ranking Fund terminated on 14 May 2020.

## Plurima Funds

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### CONDENSED STATEMENT OF CASH FLOWS for the period ended 30 June 2021 (continued)

	PVBSRF <sup>1</sup>	
	30 Jun 2021	30 Jun 2020
	€	€
Net decrease in cash and cash equivalents	(5,982)	(1,692,260)
Overdraft at the start of the period	-	16,968
Cash at Bank at the beginning of the period	19,362	1,737,918
Overdraft at the end of the period	-	220
Cash at Bank at the end of the period	<u>13,380</u>	<u>28,910</u>

<sup>1</sup> PVBSRF - Plurima VB Strategy Ranking Fund terminated on 14 May 2020.

### NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021

#### 1. Principal Accounting Policies

The significant accounting policies followed by the Fund are as follows:

##### a) Basis of Accounting

The condensed financial statements for the period ended 30 June 2021 have been prepared in accordance with IAS 34, 'Interim Financial Reporting'.

The principal accounting policies applied in the preparation of these financial statements are consistent with the accounting policies applied in the preparation of the Audited Financial Statements for the year ended 31 December 2020, which were prepared in accordance with International Financial Reporting Standards ("IFRS").

#### 2. Taxation

Under current Irish law and practice, on the basis that the Fund qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, it is not chargeable to Irish tax on its relevant income or relevant gains. However, tax can arise on the happening of a chargeable event in the Fund. A chargeable event includes any distribution or dividend payments to Unitholders, disposals, redemptions, cancellations, encashment or assignment of Units in the Fund. No tax will arise on the Fund in respect of chargeable events in respect of a Unitholder who is neither Irish resident nor Irish ordinarily resident at the time of the chargeable event provided that a relevant declaration in the form authorised by the Irish tax authorities is in place. In the absence of a relevant declaration, there is a presumption that the investor is Irish resident or Irish ordinarily resident.

Dividends, interest and capital gains (if any) which the Fund receive with respect to its investments (other than securities of Irish issuers) may be subject to taxes, including withholding taxes, in the countries in which the issuers of investments are located. Dividends received by the Fund from investment in Irish equities may be subject to Irish dividend withholding tax at the standard rate of corporation tax (currently 12.5%).

However, the Fund can make a declaration to the payer that it is a collective investment undertaking beneficially entitled to the dividends which will entitle the Fund to receive such dividends without deduction of Irish dividend withholding tax.

#### 3. Fees

##### Management Fees

Pursuant to the Trust Deed, European and Global Investments Limited have been appointed Manager to the Fund. The Manager is responsible for the general management and administration of the Fund's affairs. The Manager is entitled to receive an annual fee, as set out below, out of that proportion of the Net Asset Value of a Sub-Fund attributable to the relevant Class, accrued daily and payable monthly in arrears at the following rates (plus VAT, if any);

##### **PLURIMA Unifortune Global Strategy Fund**

"I" Units Class	2.00%
"G" Units Class	1.50%
"F" Units Class	1.25%
"E" Units Class	1.00%
"C" Units Class	0.75%
"H" Units Class	1.75%

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**3. Fees (continued)**

**Management Fees (continued)**

**PLURIMA Apuano Flexible Bond Fund**

"A" Institutional Premium Units Class	0.60%
"A" Institutional Units Class	1.00%
"A" Retail Premium Units Class	1.50%
"A" Retail Plus Units Class	1.50%
"A" Retail Units Class	1.60%
"A" Retail Premium Hedged Units Class	1.50%
"A" Retail Select Unit Class	1.65%
"B" Institutional Class Units	1.00%

**PLURIMA Strategy Portfolio Fund**

"A" Retail Units Class	2.20%
"A" Institutional Units Class	1.20%
"A" Listed Units	1.40%

**PLURIMA Global Star Return Fund<sup>1</sup>**

"A" Retail Class Units	1.25%
"A" Institutional Class Units	0.90%
"A" R - Class Units	1.25%
"A" I - Class Units	0.90%
"A" Listed Class Units	1.00%
"A" Retail USD Class Units	1.25%

**PLURIMA Theorema European Equity Long-Short Fund**

"A" Institutional EUR Class Units	2.00%
"A" Institutional GBP (Hedged) Class Units	2.00%
"A" Institutional USD (Hedged) Class Units	2.00%
"A" Retail EUR Class Units	2.75%
"A" Retail GBP (Hedged) Class Units	2.75%
"A" Retail USD (Hedged) Class Units	2.75%
"B" Institutional EUR Class Units	1.75%
"A" Management EUR	2.00%
"A" Management USD (Hedged)	2.00%
"A" Management GBP (Hedged)	2.00%

**PLURIMA 10 Convictions Fund**

"A" Institutional Class Units	0.95%
"A" Retail Class Units	1.90%

**PLURIMA Mosaico Fund**

"A" Institutional Premium Class Units	0.85%
"A" Institutional Class Units	1.00%
"A" Listed Class Units	1.50%
"A" Retail Class Units	1.80%
"A" Retail Plus Class Units	1.70%
"A" Retail Premium Class Units	1.70%
"B" Premium IPO Class Units	0.85%
"A" Premium IPO Class Units	0.85%

<sup>1</sup> Terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**3. Fees (continued)**

**Management Fees (continued)**

**PLURIMA NEW ERA Fund<sup>1</sup>**

“A” Institutional Premium Class Units	1.20%
“A” Retail Class Units	2.25%

<sup>1</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

Out of this management fee the Manager will pay the fees of the individual portfolio managers. The Manager is also entitled to receive a performance fee (plus VAT, if any), calculated in accordance with the disclosure below for each Sub-Fund.

The Manager is also entitled to be repaid out of the assets of the relevant Sub-Fund all of its administration and operational expenses. European and Global Investments Limited received a management fee of €1,638,439 (30 June 2020: €1,545,309) for the period of which an amount of €491,882 (31 December 2020: €404,080) was outstanding at the period end.

Where a Sub-Fund invests in one or more Sub-Funds of the same umbrella the investing Sub-Fund may not charge an annual management fee in respect of that portion of its assets invested in other Sub-Funds.

**Service Fees**

The Manager shall also be paid out of that proportion of the assets of a Sub-Fund attributable to the relevant Class an annual service/ maintenance fee, as set out below. The service/ maintenance fee will be accrued daily and payable monthly in arrears (plus VAT, if any) except Plurima Unifortune Global Strategy Fund which not entitled for the service fees. Service fees are included in Other Charges in the Statement of Comprehensive Income.

<b>Sub-Funds</b>	<b>Amount</b>	<b>Period</b>	<b>Frequency of payment</b>	<b>Method</b>
Plurima Apuano Flexible Bond Fund	0.15%	annual	Monthly	On Sub-Fund NAV - Min of €30,000
Plurima Strategy Portfolio Fund	0.15%	annual	Monthly	On Sub-Fund NAV - Min of €30,000
Plurima Global Star Return Fund	0.15%	annual	Monthly	On Sub-Fund NAV - Min of €25,000
Plurima Theorema European Equity Long-short Fund	0.10%	annual	Monthly	On Sub-Fund NAV - Min of €50,000
Plurima 10 Convictions Fund	0.15%	annual	Monthly	On Sub-Fund NAV - Min of €25,000
Plurima Mosaico Fund	0.15%	annual	Monthly	On Sub-Fund NAV - Min of €25,000
Plurima New Era Fund	0.15%	annual	Monthly	On Sub-Fund NAV - Min of €35,000
Plurima Toro Fund	0.10%	annual	Monthly	On Sub-Fund NAV - Min of €50,000

There is no service fees charged on assets of the Plurima Unifortune Global Strategy Fund.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**3. Fees (continued)**

**Performance Fees**

There are four types of Performance Fees; Type B, Type C, Type E and Type F. As at 30 June 2021 and 30 June 2020, there are no Sub-Funds which have Type C, Type E and Type F performance fees.

**TYPE B**

The Manager shall be entitled out of the assets attributable to a relevant Class to a performance fee at the rates set out below:

<b>Sub-Funds</b>	<b>%</b>
<b>PLURIMA Unifortune Global Strategy Fund</b>	
"C" Units Class	10%
"E" Units Class	10%
"F" Units Class	10%
"G" Units Class	10%
"H" Units Class	10%
"I" Units Class	10%
<b>PLURIMA Apuano Flexible Bond Fund</b>	
"A" Institutional Premium Units Class	10%
"A" Institutional Units Class	10%
"A" Retail Premium Units Class	10%
"A" Retail Plus Units Class	10%
"A" Retail Units Class	10%
"A" Retail Premium Hedged Units Class	10%
"B" Institutional Units Class	10%
"B" Retail Premium Units Class	10%
<b>PLURIMA Strategy Portfolio Fund</b>	
"A" Institutional Class Units	20%
"A" Listed Class Units	20%
"A" Retail Class Units	20%
<b>PLURIMA Global Star Return Fund<sup>1</sup></b>	
"A" I-Class Units	10%
"A" Institutional Class Units	10%
"A" Listed Class Units	10%
"A" R-Class Units	10%
"A" Retail Class Units	10%
"A" Retail USD Class Units	10%
<b>PLURIMA Theorema European Equity Long-short Fund</b>	
"A" Institutional EUR Class Units	20%
"A" Institutional GBP (Hedged) Class Units	20%
"A" Institutional USD (Hedged) Class Units	20%
"A" Retail EUR Class Units	20%
"A" Retail GBP (Hedged) Class Units	20%
"A" Retail USD (Hedged) Class Units	20%
"B" Institutional EUR Class Units	20%

<sup>1</sup> Terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)****3. Fees (continued)****Performance Fees (continued)****TYPE B (continued)****PLURIMA 10 Convictions Fund**

"A" Institutional Class Units	20%
"A" Retail Class Units	20%

**PLURIMA Mosaico Fund**

"A" Institutional Class Units	10%
"A" Listed Class Units	10%
"A" Retail Class Units	10%
"A" Retail Plus Class Units	10%
"A" Retail Premium Class Units	10%
"B" Premium IPO Class Units	10%
"A" Premium IPO Class Units	10%
"A" Institutional Premium Class Units	15%

**PLURIMA New Era Fund<sup>1</sup>**

"A" Institutional Class Units	20%
"A" Retail Class Units	20%

<sup>1</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

In each case, of the increase in the Net Asset Value of the Class (plus VAT, if any), taking subscriptions and redemptions into account, calculated in the following manner:

1. At the end of the first Performance Period, the Benchmark is the issue price per Unit in the initial offer.
2. If the Net Asset Value per Unit at the end of a Performance Period exceeds the Benchmark, a performance fee is payable. Subject to 1 above, in this case, the Benchmark for a Performance Period is the reported, final Net Asset Value per Unit at the end of the previous Performance Period for which a performance fee was payable.
3. If the Net Asset value per Unit at the end of a Performance Period is lower than the Benchmark, no performance fee is payable. In this case, the Benchmark for the next Performance Period is the Benchmark for the previous Performance Period being the previous Performance Period for which a performance fee was payable.
4. When a performance fee is payable on Units, it is calculated as the Net Asset Value per Unit less the Benchmark multiplied by the performance fee rate for the relevant Class set out above, multiplied by the average number of Units in issue during the Performance Period. The average number of Units in issue at the end of the Performance Period shall be deemed to include Units which fall to be redeemed and exclude Units which fall to be issued as at the end of the Performance Period.



**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**3. Fees (continued)**

**Performance Fees (continued)**

5. The performance fee will be calculated and be taken into account in the calculation of the Net Asset Value per Unit on each Valuation Day. The "Benchmark" is the value, on the last Valuation Day of each Performance Period which the Net Asset Value per Unit on the same day must exceed in order for a performance fee to be payable. The performance fee period shall run from the first business day of the Accounting Period to the last Business Day of the Accounting Period (the "Performance Period"). In the case of the first Performance Period following the date hereof, the Performance Period shall commence on 27th November, 2020, or on the first Business Day subsequent to the Initial Offer Period of the relevant Unit Class (whichever is the later) and will end on 31<sup>st</sup> December, 2021. Thereafter, the first Performance Period (where applicable) will commence on the first Business Day subsequent to the Initial Offer Period and will end on the last Business Day of the Accounting Period. Fees payable to the Manager shall be accrued on each Valuation Day and will crystallise and be payable annually in arrears at the end of each Performance Period.
6. If Units are redeemed from the Sub-Fund, then any performance fee accrued in respect of the redeemed Units will crystallise at the time of such redemption and be payable to the Manager at the end of the Performance Period in which the redemption takes place..

The calculation of the performance fee will be verified by the Trustee.

Where a performance fee is payable out of the Sub-Fund it shall be calculated upon the increase in the Net Asset Value per Unit calculated at the end of the relevant Performance Period. Included in that calculation shall be net realised and unrealised capital gains plus net realised and unrealised capital losses as at the end of the relevant period. As a result, performance fees may be paid on unrealised gains which may subsequently never be realised.

The Manager received a performance fee of €676,336 (30 June 2020: €471,056) for the period of which an amount of €851,016 (31 December 2020: €174,677) was outstanding at the period end.

**Trustee's Fees**

Pursuant to the Trust Deed, RBC Investor Services Bank S.A., Dublin Branch acted as Trustee to the Fund. The Trustee is entitled to receive out of the assets of the Fund an annual fee not to exceed 0.80% of the Net Asset Value of the Fund, accrued daily and payable monthly in arrears (which fee is inclusive of the fees of any sub-custodian appointed by it (plus VAT, if any)). The Trustee is also entitled to be reimbursed out of the assets of the Fund for its sub-custodians' third party expenses such as local re-registration fees, stamp duty and other market levies.

Trustee's fees for the period amounted to €90,893 (30 June 2020: €99,396) of which an amount of €49,000 (31 December 2020: €44,253) was outstanding at the period end.

**Audit Fees**

Audit fees for the period amounted to €33,378 (30 June 2020: €43,232).

**Administrator's Fees**

RBC Investor Services Ireland Limited acts as Administrator to the Fund. The Manager pays to the Administrator out of the assets of the Fund an annual administration fee not to exceed 0.045% of the Net Asset Value of the Fund, accrued daily and payable monthly in arrears (plus VAT, if any), which minimum fee will range from €15,000 to €26,000 per annum in respect of each Sub-Fund.

### NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

#### 3. Fees (continued)

##### Administrator's Fees (continued)

Where a Sub-Fund has more than one Portfolio Manager, the Manager pays to the Administrator out of the assets of the Fund an additional minimum fee of €2,000 per annum (plus VAT, if any) in respect of each additional Portfolio Manager in excess of one.

The Administrator shall also be entitled to be reimbursed out of the assets of the Fund for any third party expenses incurred on behalf of the Sub-Fund (plus VAT, if any) including, but not limited to, telephone, fax, cable and communications network, postage expenses, printing and publication costs of reports, circulars and any other documents.

Administrator's fees for the period amounted to €89,224 (30 June 2020: €101,613) of which an amount of €95,903 (31 December 2020: €86,839) was outstanding at the period end.

Pursuant to the Trust Deed, RBC Investor Services Ireland Limited acts as the Transfer Agent to the Fund. The Manager shall pay to the Administrator out of the assets of the Fund a fee of €10,000 per annum in respect of each Sub-Fund (plus VAT, if any). This fee is subject to a maximum of 18 Sub-Funds and 4 classes per Sub-Fund.

Transfer Agent fees for the period amounted to €39,121 (30 June 2020: €47,635) of which an amount of €43,536 (31 December 2020: €41,015) was outstanding at the period end.

##### Research Fees

The Manager has agreed with the respective Portfolio Managers that research costs can be paid by the Fund in relation to; Plurima 10 Convictions Fund, Plurima TORO Fund and Plurima VB Strategy Fund.

During the period to 30 June 2021, the following research costs were paid/reimbursed and are included under other charges/income in the Statement of Comprehensive Income;

Plurima 10 Convictions Fund charged - €793 (30 June 2020: €795)

Plurima Mosaico Fund charged - €11,557 (30 June 2020: €nil)

Plurima TORO Fund charged - €nil (30 June 2020: €34,809)

Plurima VB Strategy reimbursed (other income) - €nil (30 June 2020: (other income) €4,192)

#### 4. Related Parties

IAS 24 'Related Party Transactions' requires the disclosure of information relating to material transactions with parties who are deemed to be related to the reporting entity.

The Fund and European Investment Consulting are considered related parties by virtue of Julian Alworth's role as a Director of EGI and his employment by and part ownership of European Investment Consulting, a provider of consulting services to the Fund. Fees charged directly to the Fund for the period amounted to €15,287 (30 June 2020: €17,054).

European and Global Advisers LLP ("EGA LLP") is considered a related party as Julian Alworth is a Director of EGI and partner in EGA LLP. See page 3 for a list of Sub-Funds for which EGA LLP is the portfolio manager.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)****4. Related Parties (continued)**

The below table shows fees paid to EGA LLP for facility fees, research costs and UK tax reporting for the financial period ended 30 June 2021 and 30 June 2020:

<b>Sub-Fund Name</b>	<b>30 June 2021</b>	<b>30 June 2020</b>
Plurima Theorema European Equity Long-Short Fund	€950	€564
Plurima Mosaico Fund	€17,220	Nil

Fees outstanding to EGA LLP as at 30 June 2021 amounted to €1,698 (31 December 2020: €1,719). Fees paid in advance to EGA LLP as at 30 June 2021 amounted to €8,470 (31 December 2020: €nil).

The Manager administers the security lending scheme on behalf of the participating Sub-Funds, and receives a fee to cover expenses and time incurred in the process. Please see Note 14 for details.

Twenty Four Asset Management Limited is the Portfolio Manager of Plurima Apuano Flexible Bond Fund. This Sub-Fund has investments in the TwentyFour Income Fund Ltd and TwentyFour Select Monthly Income Fund Ltd, funds managed by Twenty Four Asset Management Limited, valued at €4,869,635, 4.42% of the Net Assets of the Sub-Fund (31 December 2020: €2,930,589, 3.63% of the Net Assets of the Sub-Fund). This would be considered a related party transaction by virtue of Portfolio Manager connection.

**Connected Persons**

In accordance with the requirements of Regulation 41(1) of the CBI UCITS Regulations, any transaction between the Fund and a Connected Person must be conducted at arm's length and in the best interests of the Unitholders where a "Connected Person" means "the Manager, the Trustee / Depositary, their delegates or sub-delegates and any associated or group company of such parties or their delegates or sub-delegates. The Manager is satisfied that there are arrangements in place (evidenced by written procedures) to ensure that the obligations set out in the CBI UCITS Regulations applied to all transactions with connected parties and that transactions with connected parties entered into during the period complied with the obligations set out in the CBI UCITS Regulations.

**5. Efficient Portfolio Management**

Where considered appropriate, a Sub-Fund may utilise financial derivative techniques and instruments for efficient portfolio management and/or to protect against foreign exchange risks, subject to the conditions and within the limits laid down by the Central Bank of Ireland. These techniques and instruments include, but are not limited to futures, options, swaps and forward foreign exchange contracts, details of which are disclosed in Note 11. Please see Note 10 for details of cash held as collateral. Details of securities lending are provided in Note 14.

**6. Financial Instruments and Associated Risks**

The Fund's activities expose it to a variety of financial risks: market risk (including other price risk, interest rate risk and foreign currency risk), credit risk and liquidity risk.

The Fund is also exposed to operational risks such as settlement and custody risk. Custody risk is the risk of loss of financial assets and liabilities held in custody occasioned by the insolvency or negligence of the Trustee. Although an appropriate legal framework is in place that reduces the risk of loss of value of the financial assets and liabilities held by the Trustee, in the event of failure, the ability of the Trustee to transfer the financial assets and liabilities might be impaired.

## NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

### 6. Financial Instruments and Associated Risks (continued)

A full description of the risks the Fund is subject to and how the risks are managed is disclosed within the annual audited financial statements for the year ended 31 December 2020.

### 7. Fair Value Measurements

IFRS 13, Fair Value Measurement, requires a fair value hierarchy for inputs used in measuring fair value that classify investments according to how observable the inputs are. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect the Fund's assumptions, made in good faith, about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The fair value hierarchy is categorised into three levels based on the inputs as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities (level 1);

Level 2 - Valuations based on quoted prices in markets that are not active or based on inputs other than quoted prices for which all significant inputs are observable, either directly (as prices) or indirectly (derived from prices) (level 2) and;

Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement (level 3).

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement (lowest being level 3).

Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect Fund management's assumptions, made in good faith, about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The determination of what constitutes "observable" requires significant judgment by Fund management. Fund management considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to Fund management's perceived risk of that instrument.

Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, Fund management's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. Fund management uses prices and inputs that are current as of the measurement date, including periods of market dislocation. In periods of market dislocation, the observability of prices and inputs may be reduced for many securities. This condition could cause a security to be reclassified to a lower level within the fair value hierarchy.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**7. Fair Value Measurements (continued)**

**Valuation Techniques**

When fair values of listed equity and debt securities, as well as publicly traded derivatives at the reporting date, are based on quoted market prices or binding dealer price quotations (official closing prices), without any deduction for transaction costs, the instruments are included within level 1 of the hierarchy. When the Fund has assets and liabilities with offsetting market risks, it uses mid-market prices as a basis for establishing fair values for the off-setting risk positions and applies the official closing prices to the net open position as appropriate.

For all other financial instruments, fair value is determined using valuation techniques. Valuation techniques include net present value techniques, comparison to similar instruments for which market observable prices exist, options pricing models and other relevant valuation models.

The Fund uses widely recognised valuation models for determining fair values of over-the-counter derivatives. For these financial instruments, inputs into models are market observable and are therefore included within level 2.

The fair values of currency exchange contracts (forwards and swaps) are calculated by reference to current exchange rates for contracts with similar maturity and risk profiles.

The fair values of any investments in any open ended collective investment schemes (CIS) are based on the net asset value (market value of the underlying CIS's assets less liabilities / number of shares) calculated by the administrator of the underlying CIS. The net asset value of the underlying CIS is adjusted for any factors that indicate that the net asset value per share, as calculated by the administrator of the underlying CIS, may not be the fair value. Investments in CIS are categorised in level 2, except for any ETF (Exchange Traded Funds), which may be classified as level 1.

For the Fund's assets and liabilities not measured at fair value at 30 June 2021 Cash at Bank and Bank overdraft are classified to level 1 and the remaining Fund's assets and liabilities are classified to level 2.

The following table's presents information about the Fund's assets and liabilities measured at fair value as of 30 June 2021:

**Plurima Unifortune Global Strategy Fund**

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2021	2021	2021	2021
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Funds	13,833,611	-	13,799,247	34,364
<b>Total</b>	<b>13,833,611</b>	<b>-</b>	<b>13,799,247</b>	<b>34,364</b>

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**7. Fair Value Measurements (continued)**

**Valuation Techniques (continued)**

**Plurima Apuano Flexible Bond Fund**

<b>Assets and Liabilities</b>	<b>Total Investments</b>	<b>Quoted prices in active markets (level 1)</b>	<b>Significant other observable inputs (level 2)</b>	<b>Significant unobservable inputs (level 3)</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	1,860,391	1,860,391	-	-
- Bonds	100,023,975	-	99,681,496	342,479
- Funds	4,869,635	-	4,869,635	-
Derivative financial instruments, at fair value				
- Forward contracts	193,624	-	193,624	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Forward contracts	(1,381,124)	-	(1,381,124)	-
<b>Total</b>	<b>105,566,501</b>	<b>1,860,391</b>	<b>103,363,631</b>	<b>342,479</b>

**Plurima Strategy Portfolio Fund**

<b>Assets and Liabilities</b>	<b>Total Investments</b>	<b>Quoted prices in active markets (level 1)</b>	<b>Significant other observable inputs (level 2)</b>	<b>Significant unobservable inputs (level 3)</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	921,113	921,113	-	-
- Bonds	1,498,842	-	1,498,842	-
- Funds	13,553,152	-	13,143,101	410,051
- Exchange traded funds	1,763,081	1,763,081	-	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Forward contracts	(6,011)	-	(6,011)	-
<b>Total</b>	<b>17,730,177</b>	<b>2,684,194</b>	<b>14,635,932</b>	<b>410,051</b>

NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

7. Fair Value Measurements (continued)

Valuation Techniques (continued)

Plurima Global Star Return Fund<sup>1</sup>

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2021	2021	2021	2021
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	3,482,996	3,482,996	-	-
- Bonds	1,686,207	-	1,686,207	-
- Exchange traded funds	280,535	280,535	-	-
<b>Total</b>	<b>5,449,738</b>	<b>3,763,531</b>	<b>1,686,207</b>	<b>-</b>

<sup>1</sup> Terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.

Plurima Theorema European Equity Long-Short Fund

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2021	2021	2021	2021
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	14,552,656	14,552,656	-	-
- Bonds	34,806,315	-	34,806,315	-
- Funds	289,145	-	289,145	-
- Exchange traded funds	99,947	99,947	-	-
Derivative financial instruments, at fair value				
- Forwards contracts	24,202	24,202	-	-
- Futures contracts	162,050	162,050	-	-
- Options contracts	21,120	21,120	-	-
- Contracts for difference	2,382,471	-	2,382,471	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Contracts for difference	(842,423)	-	(842,423)	-
<b>Total</b>	<b>51,495,483</b>	<b>14,859,975</b>	<b>36,635,508</b>	<b>-</b>

NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

7. Fair Value Measurements (continued)

Valuation Techniques (continued)

Plurima 10 Convictions Fund

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2021	2021	2021	2021
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	7,203,674	7,203,674	-	-
- Bonds	999,716	-	879,716	120,000
- Funds	497,741	-	497,741	-
- Warrants	69,189	69,189	-	-
Derivative financial instruments, at fair value				
- Futures contracts	10,875	10,875	-	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Futures contracts	(41,993)	(41,993)	-	-
<b>Total</b>	<b>8,739,202</b>	<b>7,241,745</b>	<b>1,377,457</b>	<b>120,000</b>

Plurima Mosaico Fund

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2021	2021	2021	2021
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	11,869,942	11,869,942	-	-
- Bonds	2,212,498	-	2,212,498	-
- Funds	258,817	-	258,817	-
- Exchange traded funds	2,081,366	2,081,366	-	-
- Warrants	4,718,187	4,718,187	-	-
Derivative financial instruments, at fair value				
- Futures contracts	71,491	71,491	-	-
- Option contracts	127,370	127,370	-	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Futures contracts	(167,285)	(167,285)	-	-
- Option contracts	(70,782)	(70,782)	-	-
<b>Total</b>	<b>21,101,604</b>	<b>18,630,289</b>	<b>2,471,315</b>	<b>-</b>



NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

7. Fair Value Measurements (continued)

Valuation Techniques (continued)

Plurima New Era Fund<sup>1</sup>

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2021	2021	2021	2021
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Funds	1,424,695	-	1,424,695	-
- Exchange traded funds	2,197,677	2,197,677	-	-
<b>Total</b>	<b>3,622,372</b>	<b>2,197,677</b>	<b>1,424,695</b>	<b>-</b>

<sup>1</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

The following table's presents information about the Fund's assets and liabilities measured at fair value as of 31 December 2020:

Plurima Unifortune Global Strategy Fund

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2020	2020	2020	2020
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Funds	12,277,928	-	12,230,197	47,731
<b>Total</b>	<b>12,277,928</b>	<b>-</b>	<b>12,230,197</b>	<b>47,731</b>

Plurima Apuano Flexible Bond Fund

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2020	2020	2020	2020
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Bonds	72,645,146	-	72,334,285	310,861
- Funds	2,930,589	-	2,930,589	-
Derivative financial instruments, at fair value				
- Forward contracts	180,694	-	180,694	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Forward contracts	(376,374)	-	(376,374)	-
<b>Total</b>	<b>75,380,055</b>	<b>-</b>	<b>75,069,194</b>	<b>310,861</b>

NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

7. Fair Value Measurements (continued)

Valuation Techniques (continued)

Plurima Strategy Portfolio Fund

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2020	2020	2020	2020
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	711,230	711,230	-	-
- Bonds	1,688,506	-	1,688,506	-
- Funds	12,635,926	-	12,073,683	562,243
- Exchange traded funds	2,054,285	2,054,285	-	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Forward contracts	(563)	-	(563)	-
<b>Total</b>	<b>17,089,384</b>	<b>2,765,515</b>	<b>13,761,626</b>	<b>562,243</b>

Plurima Global Star Return Fund<sup>1</sup>

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2020	2020	2020	2020
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	2,935,436	2,935,436	-	-
- Bonds	1,916,860	-	1,916,860	-
- Exchange traded funds	240,052	240,052	-	-
<b>Total</b>	<b>5,092,348</b>	<b>3,175,488</b>	<b>1,916,860</b>	<b>-</b>

<sup>1</sup> Terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.

NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

7. Fair Value Measurements (continued)

Valuation Techniques (continued)

Plurima Theorema European Equity Long-Short Fund

Assets and Liabilities	Total Investments	Quoted	Significant	Significant
		prices in	other	unobservable
		active	observable	inputs
		markets	inputs	(level 3)
		(level 1)	(level 2)	(level 3)
	2020	2020	2020	2020
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	13,056,186	13,056,186	-	-
- Bonds	34,619,465	-	34,619,465	-
Derivative financial instruments, at fair value				
- Contracts for difference	4,160,522	-	4,160,522	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Forwards contracts	(4,341)	-	(4,341)	-
- Future contracts	(41,800)	(41,800)	-	-
- Contracts for difference	(1,359,831)	-	(1,359,831)	-
<b>Total</b>	<b>50,430,201</b>	<b>13,014,386</b>	<b>37,415,815</b>	<b>-</b>

Plurima 10 Convictions Fund

Assets and Liabilities	Total Investments	Quoted	Significant	Significant
		prices in	other	unobservable
		active	observable	inputs
		markets	inputs	(level 3)
		(level 1)	(level 2)	(level 3)
	2020	2020	2020	2020
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	7,059,598	7,059,598	-	-
- Bonds	592,883	-	472,883	120,000
- Exchange traded funds	445,260	-	445,260	-
- Warrants	110,248	110,248	-	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Futures contracts	(61,573)	(61,573)	-	-
<b>Total</b>	<b>8,146,416</b>	<b>7,108,273</b>	<b>918,143</b>	<b>120,000</b>

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**7. Fair Value Measurements (continued)**

**Valuation Techniques (continued)**

**Plurima Mosaico Fund**

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2020	2020	2020	2020
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Shares	9,230,366	9,230,366	-	-
- Bonds	3,345,186	-	3,345,186	-
- Funds	382,431	-	382,431	-
- Exchange traded funds	1,724,862	1,724,862	-	-
- Warrants	1,858,635	1,858,635	-	-
Derivative financial instruments, at fair value				
- Futures contracts	161,046	161,046	-	-
- Option contracts	155,490	155,490	-	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Futures contracts	(105,555)	(105,555)	-	-
- Option contracts	(78,636)	(78,636)	-	-
<b>Total</b>	<b>16,673,825</b>	<b>12,946,208</b>	<b>3,727,617</b>	<b>-</b>

**Plurima TORO Fund**

Assets and Liabilities	Total Investments	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
	2020	2020	2020	2020
	€	€	€	€
Financial assets at fair value through profit or loss				
Investments in transferable securities, at fair value				
- Bonds	86	-	86	-
Derivative financial instruments, at fair value				
- Forwards contracts	1,791	-	1,791	-
Financial liabilities at fair value through profit or loss				
Derivative financial instruments, at fair value				
- Forwards contracts	(2,050)	-	(2,050)	-
<b>Total</b>	<b>(173)</b>	<b>-</b>	<b>(173)</b>	<b>-</b>

NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

7. Fair Value Measurements (continued)

Valuation Techniques (continued)

Level 3 reconciliation

Assets held at the reporting date are categorised as level 3, as follows:

	30 June 2021		31 December 2020	
	Fair Value EUR	% Net Assets	Fair Value EUR	% Net Assets
<b>Plurima Unifortune Global Strategy Fund</b>				
H2O Adagio SP	34,364	0.25	47,731	0.37
	<b>34,364</b>	<b>0.25</b>	<b>47,731</b>	<b>0.37</b>
	30 June 2021		31 December 2020	
	Fair Value EUR	% Net Assets	Fair Value EUR	% Net Assets
<b>Plurima Apuano Flexible Bond Fund</b>				
Oaknorth Bank Plc 7.75% 01/06/2028	342,479	0.31	310,861	0.39
	<b>342,479</b>	<b>0.31</b>	<b>310,861</b>	<b>0.39</b>
	30 June 2021		31 December 2020	
	Fair Value EUR	% Net Assets	Fair Value EUR	% Net Assets
<b>Plurima Strategy Portfolio Fund</b>				
H2O Allegro SP	205,382	1.11	279,784	1.53
H2O Multibonds SP	204,669	1.11	282,459	1.55
	<b>410,051</b>	<b>2.22</b>	<b>562,243</b>	<b>3.08</b>
	30 June 2021		31 December 2020	
	Fair Value EUR	% Net Assets	Fair Value EUR	% Net Assets
<b>Plurima 10 Convictions Fund</b>				
Bioera SpA 6% 02/12/2021	120,000	1.27	120,000	1.36
	<b>120,000</b>	<b>1.27</b>	<b>120,000</b>	<b>1.36</b>

Transfer between level disclosure

The following table presents the movement in level 3 instruments for the period ended 30 June 2021 by class of financial instrument.

<b>Plurima Unifortune Global Strategy Fund</b>	Unquoted securities at fair value through profit or loss
	EUR
<b>Opening balance</b>	<b>47,731</b>
Total gains and losses recognised in profit or loss	(13,367)
Purchases	-
Sales	-
Transfers into or out of level 3	-
<b>Closing balance</b>	<b>34,364</b>
<b>Plurima Apuano Flexible Bond Fund</b>	Unquoted securities at fair value through profit or loss
	EUR
<b>Opening balance</b>	<b>310,861</b>
Total gains and losses recognised in profit or loss	31,618
Purchases	-
Sales	-
Transfers into or out of level 3	-
<b>Closing balance</b>	<b>342,479</b>

NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

7. Fair Value Measurements (continued)

Transfer between level disclosure (continued)

<b>Plurima Strategy Portfolio Fund</b>	<b>Unquoted securities at fair value through profit or loss</b>
	<b>EUR</b>
<b>Opening balance</b>	<b>562,243</b>
Total gains and losses recognised in profit or loss	(152,192)
Purchases	-
Sales	-
Transfers into or out of level 3	-
<b>Closing balance</b>	<b>410,051</b>

<b>Plurima 10 Convictions Fund</b>	<b>Unquoted securities at fair value through profit or loss</b>
	<b>EUR</b>
<b>Opening balance</b>	<b>120,000</b>
Total gains and losses recognised in profit or loss	-
Purchases	-
Sales	-
Transfers into or out of level 3	-
<b>Closing balance</b>	<b>120,000</b>

The following table presents the movement in level 3 instruments for the year ended 31 December 2020 by class of financial instrument.

<b>Plurima Unifortune Global Strategy Fund</b>	<b>Unquoted securities at fair value through profit or loss</b>
	<b>EUR</b>
<b>Opening balance</b>	<b>-</b>
Total gains and losses recognised in profit or loss	5,233
Purchases	42,498
Sales	-
Transfers into or out of level 3	-
<b>Closing balance</b>	<b>47,731</b>

<b>Plurima Apuano Flexible Bond Fund</b>	<b>Unquoted securities at fair value through profit or loss</b>
	<b>EUR</b>
<b>Opening balance</b>	<b>357,594</b>
Total gains and losses recognised in profit or loss	(46,733)
Purchases	-
Sales	-
Transfers into or out of level 3	-
<b>Closing balance</b>	<b>310,861</b>

<b>Plurima Strategy Portfolio Fund</b>	<b>Unquoted securities at fair value through profit or loss</b>
	<b>EUR</b>
<b>Opening balance</b>	<b>-</b>
Total gains and losses recognised in profit or loss	(174,789)
Purchases	737,032
Sales	-
Transfers into or out of level 3	-
<b>Closing balance</b>	<b>562,243</b>

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**7. Fair Value Measurements (continued)**

**Valuation Techniques (continued)**

<b>Plurima 10 Convictions Fund</b>	<b>Unquoted securities at fair value through profit or loss</b>
	<b>EUR</b>
<b>Opening balance</b>	<b>144,960</b>
Total gains and losses recognised in profit or loss	(24,960)
Purchases	-
Sales	-
Transfers into or out of level 3	-
<b>Closing balance</b>	<b>120,000</b>

There were no transfers between level 1, level 2 and level 3 during the period for the Sub-Funds not disclosed in the above tables.

**Level 3 securities valuations methodology**

Level 3 securities were valued by a competent person selected by the Directors and approved for such purpose by the Trustee with care and in good faith in accordance with the Fund's valuation policy. The approach taken to establish the probable realisation value for such assets is to use cost or last traded price.

The competent person for Plurima Apuano Flexible Bond Fund is Twenty Four Asset Management Limited.

The competent person for Plurima 10 Convictions Fund is Olympia Wealth Management.

**8. Foreign Exchange Translation**

The exchange rates as at 30 June 2021, which were used to convert assets and liabilities denominated in foreign currencies back to EUR were as follows:

<b>Currency</b>	<b>30 June 2021</b>	<b>31 December 2020</b>
AUD	1.579620	1.585628
BRL	-	6.355378
CAD	1.468500	1.558803
CHF	1.096187	1.081557
CNH	7.661942	-
DKK	7.436229	7.443469
GBP	0.858446	0.895095
HKD	9.209515	9.487237
JPY	131.623051	126.325408
MXN	-	24.379819
NOK	10.204889	10.475958
NZD	1.697174	1.699375
PLN	4.514722	4.558953
SEK	10.141965	10.048454
SGD	1.594087	-
TRY	10.302499	9.094051
USD	1.185900	1.223550
ZAR	16.933204	17.972503

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**8. Foreign Exchange Translation (continued)**

The exchange rates as at 30 June 2021, which were used to convert assets and liabilities denominated in foreign currencies back to GBP were as follows:

<u>Currency</u>	<u>30 June 2021</u>	<u>31 December 2020</u>
EUR	1.164896	1.117200

The exchange rates as at 30 June 2021, which were used to convert assets and liabilities denominated in foreign currencies back to USD were as follows:

<u>Currency</u>	<u>30 June 2021</u>	<u>31 December 2020</u>
HKD	7.765844	7.753861

**9. Soft Commissions**

The Manager and Portfolio Managers may effect transactions with or through the agency of another person with whom the Manager and Portfolio Managers have arrangements under which that party will from time to time provide or procure for the Manager and Portfolio Managers, goods, services or other benefits, such as research and advisory benefits, the nature of which must be such that their provision will assist in the provision of investment services to the Sub-Funds and for which no direct payment is made, but instead the Manager and Portfolio Managers undertake to place business with that party.

The Manager and Portfolio Managers will not retain the benefit of any commission rebate (being repayment of a cash commission made by a broker or dealer to the Manager) paid or payable from any such broker or dealer to the Manager and Portfolio Managers for or on behalf of the Sub-Funds.

There were no soft commissions arrangements affecting any of the Sub-Funds during the period ended 30 June 2021 or during the year ended 31 December 2020

**10. Cash at Bank**

As at 30 June 2021 and 31 December 2020, the following are the cash held at bank and cash held as collateral:

	<b>PUPT</b>		<b>PAFBF</b>	
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>30 June 2021</b>	<b>31 December 2020</b>
	€	€	€	€
RBC Investor Services Bank S.A.	32,564	127,856	4,343,543	1,278,502
<b>Total</b>	<b>32,564</b>	<b>127,856</b>	<b>4,343,543</b>	<b>1,278,502</b>
<b>Bank Overdraft</b>				
RBC Investor Services Bank S.A.	(313)	(1,175)	-	-
<b>Total</b>	<b>(313)</b>	<b>(1,175)</b>	<b>-</b>	<b>-</b>
	<b>PSPF</b>		<b>PGSRF<sup>1</sup></b>	
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>30 June 2021</b>	<b>31 December 2020</b>
	€	€	€	€
RBC Investor Services Bank S.A.	1,064,339	1,237,338	686,140	676,481
<b>Total</b>	<b>1,064,339</b>	<b>1,237,338</b>	<b>686,140</b>	<b>676,481</b>
<b>Bank Overdraft</b>				
RBC Investor Services Bank S.A.	-	(276)	-	-
<b>Total</b>	<b>-</b>	<b>(276)</b>	<b>-</b>	<b>-</b>

<sup>1</sup> Terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.



**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**10. Cash at Bank (continued)**

	PTEELSF		P10CF	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	€	€	€	€
Bank of America Merrill Lynch	22,801,686	18,596,139	-	-
RBC Europe Limited	-	-	761,084	415,508
RBC Investor Services Bank S.A.	1,965,660	5,860,787	135,115	82,545
<b>Total</b>	<b>24,767,346</b>	<b>24,456,926</b>	<b>896,199</b>	<b>498,053</b>
<b>Bank Overdraft</b>				
Bank of America Merrill Lynch	(14,731,017)	(13,778,321)	-	-
RBC Europe Limited	-	-	(10,875)	-
RBC Investor Services Bank S.A.	-	-	(851,388)	(35,914)
<b>Total</b>	<b>(14,731,017)</b>	<b>(13,778,321)</b>	<b>(862,263)</b>	<b>(35,914)</b>
<b>PMF</b>				
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	€	€	€	€
Berkeley	1,338,106	1,836,920	-	-
RBC Investor Services Bank S.A.	1,446,151	848,860	559,651	1,280
<b>Total</b>	<b>2,784,257</b>	<b>2,685,780</b>	<b>559,651</b>	<b>1,280</b>
<b>Bank Overdraft</b>				
Berkeley	(456,168)	(299,597)	-	-
RBC Investor Services Bank S.A.	-	(722)	-	-
<b>Total</b>	<b>(456,168)</b>	<b>(300,319)</b>	<b>-</b>	<b>-</b>
<b>PTF</b>				
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	€	€	€	€
Interactive Brokers	-	443	-	-
Societe Generale	-	667,152	-	-
RBC Investor Services Bank S.A.	64,784	1,202,750	42,614	42,821
<b>Total</b>	<b>64,784</b>	<b>1,870,345</b>	<b>42,614</b>	<b>42,821</b>
<b>Bank Overdraft</b>				
Interactive Brokers	-	(5)	-	-
Societe Generale	-	(301,717)	-	-
RBC Investor Services Bank S.A.	-	(1,556)	-	-
<b>Total</b>	<b>-</b>	<b>(303,278)</b>	<b>-</b>	<b>-</b>
<b>AS<sup>2</sup></b>				
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	€	€	€	€
Interactive Brokers	-	443	-	-
Societe Generale	-	667,152	-	-
RBC Investor Services Bank S.A.	64,784	1,202,750	42,614	42,821
<b>Total</b>	<b>64,784</b>	<b>1,870,345</b>	<b>42,614</b>	<b>42,821</b>

<sup>1</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

<sup>2</sup> Suspended 16 December 2008.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**10. Cash at Bank (continued)**

	POCAF <sup>1</sup>		PPGTF <sup>2</sup>	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	€	€	€	€
RBC Investor Services Bank S.A.	-	7,878	-	31,492
<b>Total</b>	<b>-</b>	<b>7,878</b>	<b>-</b>	<b>31,492</b>

<sup>1</sup> Terminated on 8 June 2017.

<sup>2</sup> Terminated on 2 March 2016.

	JGFAR <sup>1</sup>		PCCO <sup>2</sup>	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	€	€	€	€
RBC Investor Services Bank S.A.	155	156	-	28,039
<b>Total</b>	<b>155</b>	<b>156</b>	<b>-</b>	<b>28,039</b>

<sup>1</sup> Terminated on 23 January 2017.

<sup>2</sup> Terminated on 31 December 2019.

	PADEF <sup>1</sup>		PVBSRF <sup>2</sup>	
	30 June 2021	31 December 2020	30 June 2021	31 December 2020
	\$	\$	€	€
RBC Investor Services Bank S.A.	-	4,858	13,380	19,362
<b>Total</b>	<b>-</b>	<b>4,858</b>	<b>13,380</b>	<b>19,362</b>

**Bank Overdraft**

RBC Investor Services Bank S.A.	-	(1)	-	-
<b>Total</b>	<b>-</b>	<b>(1)</b>	<b>-</b>	<b>-</b>

<sup>1</sup> Terminated on 13 February 2020.

<sup>2</sup> Terminated on 14 May 2020.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**10. Cash at Bank (continued)**

	TOTAL	
	30 June 2021	31 December 2020
	€	€
Bank of America Merrill Lynch	22,801,686	18,596,139
Berkeley	1,338,106	1,836,920
Interactive Brokers	-	443
Societe Generale	-	667,152
RBC Europe Limited	761,084	415,508
RBC Investor Services Bank S.A.	10,354,096	11,445,882
<b>Total</b>	<b>35,254,972</b>	<b>32,962,044</b>

**Bank Overdraft**

Bank of America Merrill Lynch	(14,731,017)	(13,778,321)
Berkeley	(456,168)	(299,597)
Interactive Brokers	-	(5)
RBC Europe Limited	(10,875)	-
Societe Generale	-	(301,717)
RBC Investor Services Bank S.A.	(851,701)	(39,644)
<b>Total</b>	<b>(16,049,761)</b>	<b>(14,419,284)</b>

**11. Derivative instruments**

As at 30 June 2021, the Fund had entered into the following outstanding derivative contracts, which are used either for efficient portfolio management purposes or investment purposes.

**Forwards**

The following forwards are held as at 30 June 2021:

Sub-Fund Name	Settlement date	Counterparty	Currency purchased	Currency sold	Unrealised Appreciation / (Depreciation) €
<b>Plurima Apuano Flexible Bond Fund</b>					
02-Jul-21		RBC Investor Services Bank, S.A.	EUR 13,670	CHF (15,000)	(14)
02-Jul-21		RBC Investor Services Bank, S.A.	EUR 29,241,157	GBP (25,284,036)	(211,086)
02-Jul-21		RBC Investor Services Bank, S.A.	EUR 34,774,454	USD (42,619,321)	(1,162,603)
02-Jul-21		RBC Investor Services Bank, S.A.	EUR 447,580	GBP (384,000)	275
02-Jul-21		RBC Investor Services Bank, S.A.	EUR 269,698	GBP (232,197)	(777)
02-Jul-21		RBC Investor Services Bank, S.A.	EUR 200,213	USD (243,178)	(4,838)
02-Jul-21		RBC Investor Services Bank, S.A.	EUR 699,341	USD (830,000)	(523)
02-Jul-21		RBC Investor Services Bank, S.A.	EUR 192,655	USD (230,000)	(1,283)
30-Sep-21		RBC Investor Services Bank, S.A.	USD 30,200,000	EUR (25,227,633)	193,349
<b>TOTAL AS AT 30 JUNE 2021</b>					<b>(1,187,500)</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>					<b>(195,680)</b>

## Plurima Funds

### NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

#### 11. Derivative instruments (continued)

##### Forwards (continued)

Sub-Fund Name	Settlement date	Counterparty	Currency purchased	Currency sold	Unrealised Appreciation / (Depreciation)
					€
<b>Plurima Strategy Portfolio Fund</b>					
30-Sep-21		RBC Investor Services Bank, S.A.	EUR 919,930	USD (1,100,000)	(6,011)
<b>TOTAL AS AT 30 JUNE 2021</b>					<b>(6,011)</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>					<b>(563)</b>

Sub-Fund Name	Settlement	Counterparty	Currency purchased	Currency sold	Unrealised Appreciation / (Depreciation)
					€
<b>Plurima Theorema European Equity Long-Short Fund</b>					
30-Jul-21		RBC Investor Services Bank, S.A.	USD 3,740,578	EUR (3,128,236)	24,202
<b>TOTAL AS AT 30 JUNE 2021</b>					<b>24,202</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>					<b>(4,341)</b>

Sub-Fund Name	Settlement	Counterparty	Currency purchased	Currency sold	Unrealised Appreciation / (Depreciation)
					€
<b>Plurima TORO Fund</b>					
<b>TOTAL AS AT 30 JUNE 2021</b>					<b>-</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>					<b>(259)</b>

##### Options

The following options are held as at 30 June 2021:

Description	Broker	Strike Price	Final Exercise Date	Currency	Number of Contracts	Fair Value
						€
<b>Plurima Theorema European Equity Long-short Fund</b>						
Put Dax-Index	Bank of America Merrill Lynch	15,000.00	16-Jul-21	EUR	60	21,120
<b>TOTAL AS AT 30 JUNE 2021</b>						<b>21,120</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>						<b>-</b>

Description	Broker	Strike Price	Final Exercise Date	Currency	Number of Contracts	Fair Value
						€
<b>Plurima Mosaico Fund</b>						
Put Euro Stoxx 50 Pr	Berkeley Futures Ltd	(3,400.00 - 3,900.00)	17-Sep-21	EUR	20	45,820
Call Euro Stoxx 50 Pr	Berkeley Futures Ltd	4,300.00	17-Sep-21	EUR	(100)	(17,000)
Put Fut-S&P 500 Emini	Berkeley Futures Ltd	(3,500.00 - 4,100.00)	17-Sep-21	USD	15	48,107
Call Fut-S&P 500 Emin	Berkeley Futures Ltd	4,500.00	17-Sep-21	USD	(24)	(20,339)
<b>TOTAL AS AT 30 JUNE 2021</b>						<b>56,588</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>						<b>76,854</b>

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**11. Derivative instruments (continued)**

**Futures**

All following futures are held as at 30 June 2021:

Description	Broker	Currency	Number of Contracts	Fair Value €
<b>Plurima Theorema European Equity Long-short Fund</b>				
EURO STOXX 50 PR 17/09/2021	Bank of America Merrill Lynch	EUR	(190)	162,050
<b>TOTAL AS AT 30 JUNE 2021</b>				<b>162,050</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>				<b>(41,800)</b>

Description	Broker	Currency	Number of Contracts	Fair Value €
<b>Plurima 10 Convictions Fund</b>				
FTSE MIB INDEX 17/09/2021	RBC Europe Limited	EUR	(30)	10,875
S&P 500 EMINI INDEX 17/09/2021	RBC Europe Limited	USD	(10)	(41,993)
<b>TOTAL AS AT 30 JUNE 2021</b>				<b>(31,118)</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>				<b>(61,573)</b>

Description	Broker	Currency	Number of Contracts	Fair Value €
<b>Plurima Mosaico Fund</b>				
10Y BTP ITALIAN BOND 08/09/2021	Berkeley Futures Ltd	EUR	(5)	(4,900)
10Y TREASURY NOTES USA 21/09/2021	Berkeley Futures Ltd	USD	(6)	(1,581)
AMEX UTILITIES SELECT SECTOR 17/09/2021	Berkeley Futures Ltd	USD	(6)	4,604
BRL/USD SPOT CROSS 30/07/2021	Berkeley Futures Ltd	USD	40	(2,024)
DJ STOXX 600 BANKS PRICE EUR 17/09/2021	Berkeley Futures Ltd	EUR	(95)	21,587
DJ STOXX 600 FOOD AND BEVERA 17/09/2021	Berkeley Futures Ltd	EUR	17	2,720
DJ STOXX 600 UTILITIES 17/09/2021	Berkeley Futures Ltd	EUR	(19)	4,845
DOW JONES STOXX 600 PRICE IX 17/09/2021	Berkeley Futures Ltd	EUR	15	(3,930)
EUR/USD SPOT -CROSS RATES 13/09/2021	Berkeley Futures Ltd	USD	31	(109,137)
EURO BUND 08/09/2021	Berkeley Futures Ltd	EUR	(4)	(4,480)
IBOXX ISH USD HY CB 02/08/2021	Berkeley Futures Ltd	USD	(14)	(9,090)
INR/USD SPOT CROSS 28/07/2021	Berkeley Futures Ltd	USD	10	(135)
IXRE INDEX - REAL ESTATE SELE 17/09/2021	Berkeley Futures Ltd	USD	10	(2,846)
IXT - AMEX TECH SELECT INDEX 17/09/2021	Berkeley Futures Ltd	USD	6	34,927
MSCI RUSSIA 17/09/2021	Berkeley Futures Ltd	USD	18	2,808
NSE S&P CNX NIFTY INDEX 29/07/2021	Berkeley Futures Ltd	USD	26	(2,952)
RUB/USD SPOT -CROSS RATES 15/09/2021	Berkeley Futures Ltd	USD	20	(4,005)
S&P 500 EMINI INDEX 17/09/2021	Berkeley Futures Ltd	USD	(5)	(8,633)
SMI INDEX/OHNE DIVIDENDENKOR 17/09/2021	Berkeley Futures Ltd	CHF	10	(547)
USD/CNH SPOT CROSS 19/07/2021	Berkeley Futures Ltd	CNH	(8)	(621)
XIN9I FTSE CHINA A50 INDEX 29/07/2021	Berkeley Futures Ltd	USD	78	(12,404)
<b>TOTAL AS AT 30 JUNE 2021</b>				<b>(95,794)</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>				<b>55,491</b>

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**11. Derivative instruments (continued)**

The following contracts for difference are held as at 30 June 2021:

**Contracts for difference**

<b>Description</b>	<b>Counterparty</b>	<b>Currency</b>	<b>Quantity</b>	<b>Cost €</b>	<b>Fair Value €</b>
<b>Plurima Theorema European Equity Long-Short Fund</b>					
Abrdn Plc	Bank of America Merrill Lynch	GBP	(89,000)	(295,936)	15,093
Adevinta ASA	Bank of America Merrill Lynch	NOK	35,879	461,198	114,495
adidas AG	Bank of America Merrill Lynch	EUR	1,030	308,331	14,987
Admiral Group Plc	Bank of America Merrill Lynch	GBP	(6,500)	(241,461)	4,007
Adyen NV	Bank of America Merrill Lynch	EUR	250	475,550	39,575
Air France-KLM	Bank of America Merrill Lynch	EUR	(32,918)	(152,542)	18,566
Airbus SE	Bank of America Merrill Lynch	EUR	14,508	1,566,864	6,384
AIXTRON SE	Bank of America Merrill Lynch	EUR	8,100	144,476	40,609
Alstom SA	Bank of America Merrill Lynch	EUR	(1,000)	(46,350)	3,760
Amplifon SpA	Bank of America Merrill Lynch	EUR	(6,000)	(247,993)	(1,847)
ANDRITZ AG	Bank of America Merrill Lynch	EUR	(8,100)	(389,050)	5,272
Arcadis NV	Bank of America Merrill Lynch	EUR	(5,616)	(200,716)	6,852
ArcelorMittal SA	Bank of America Merrill Lynch	EUR	22,500	598,966	(17,341)
Arkema SA	Bank of America Merrill Lynch	EUR	7,550	821,063	(22,273)
ASM International NV	Bank of America Merrill Lynch	EUR	1,770	463,035	27,255
ASML Holding NV	Bank of America Merrill Lynch	EUR	2,880	1,590,624	78,048
ASOS Plc	Bank of America Merrill Lynch	GBP	(2,000)	(121,966)	7,676
ASR Nederland NV	Bank of America Merrill Lynch	EUR	24,100	850,248	(64,829)
Azimut Holding SpA	Bank of America Merrill Lynch	EUR	(12,000)	(243,216)	(2,544)
Babcock International Group Plc	Bank of America Merrill Lynch	GBP	(54,000)	(182,108)	(315)
Banco BPM SpA	Bank of America Merrill Lynch	EUR	(68,000)	(194,761)	10,277
Banco Santander SA	Bank of America Merrill Lynch	EUR	132,000	437,572	(12,598)
Berkeley Group Holdings Plc	Bank of America Merrill Lynch	GBP	8,700	410,080	49,465
Biffa Plc	Bank of America Merrill Lynch	GBP	105,592	279,234	117,260
Boeing Co	Bank of America Merrill Lynch	USD	(1,800)	(379,622)	17,387
Burford Capital Ltd	Bank of America Merrill Lynch	GBP	(25,000)	(248,070)	31,743
CANCOM SE	Bank of America Merrill Lynch	EUR	(5,003)	(240,873)	(14,280)

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**11. Derivative instruments (continued)**

**Contracts for difference (continued)**

Description	Counterparty	Currency	Quantity	Cost €	Fair Value €
<b>Plurima Theorema European Equity Long-Short Fund (continued)</b>					
Carnival Plc	Bank of America Merrill Lynch	GBP	(6,400)	(121,932)	(1,836)
Carrefour SA	Bank of America Merrill Lynch	EUR	(24,000)	(403,442)	5,402
Casino Guichard Perrachon SA	Bank of America Merrill Lynch	EUR	(8,700)	(230,550)	(2,175)
Cie Financiere Richemont SA	Bank of America Merrill Lynch	CHF	5,200	423,033	103,430
Cineworld Group Plc	Bank of America Merrill Lynch	GBP	(170,932)	(181,829)	28,151
CNP Assurances	Bank of America Merrill Lynch	EUR	(17,000)	(241,844)	(2,106)
Commerzbank AG	Bank of America Merrill Lynch	EUR	(9,920)	(65,660)	6,319
Covestro AG	Bank of America Merrill Lynch	EUR	1,000	57,300	(2,840)
Credit Suisse Group AG	Bank of America Merrill Lynch	CHF	(30,000)	(326,409)	64,735
CRH Plc	Bank of America Merrill Lynch	EUR	13,600	584,084	(6,084)
Daimler AG	Bank of America Merrill Lynch	EUR	2,290	179,875	(7,438)
DBV Technologies SA	Bank of America Merrill Lynch	EUR	(23,284)	(217,984)	1,815
Deliveroo Plc	Bank of America Merrill Lynch	GBP	(41,125)	(115,458)	(22,583)
Dr. Martens Plc	Bank of America Merrill Lynch	GBP	(39,000)	(187,760)	(14,626)
DWS Group GmbH & Co KGaA	Bank of America Merrill Lynch	EUR	17,730	690,761	(13,120)
EDP - Energias de Portugal SA	Bank of America Merrill Lynch	EUR	54,000	258,012	(16,632)
Electrolux AB	Bank of America Merrill Lynch	SEK	(10,500)	(235,650)	(9,584)
Erste Group Bank AG	Bank of America Merrill Lynch	EUR	(7,300)	(248,200)	22,338
EssilorLuxottica SA	Bank of America Merrill Lynch	EUR	6,900	983,802	90,114
Essity AB	Bank of America Merrill Lynch	SEK	(8,500)	(241,249)	3,283
Evolution AB	Bank of America Merrill Lynch	SEK	1,630	234,594	(18,088)
Experian Plc	Bank of America Merrill Lynch	GBP	19,000	582,649	29,978
Fingerprint Cards AB	Bank of America Merrill Lynch	SEK	95,000	306,367	1,787
Freenet AG	Bank of America Merrill Lynch	EUR	(20,130)	(456,134)	55,144
Getlink SE	Bank of America Merrill Lynch	EUR	50,000	647,500	10,000
Hermes International	Bank of America Merrill Lynch	EUR	240	274,560	20,280
HOCHTIEF AG	Bank of America Merrill Lynch	EUR	(3,400)	(235,280)	15,096
Husqvarna AB	Bank of America Merrill Lynch	SEK	(19,400)	(237,237)	21,278

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**11. Derivative instruments (continued)**

**Contracts for difference (continued)**

Description	Counterparty	Currency	Quantity	Cost €	Fair Value €
<b>Plurima Theorema European Equity Long-Short Fund (continued)</b>					
ICA Gruppen AB	Bank of America Merrill Lynch	SEK	(10,400)	(436,615)	23,585
IG Group Holdings Plc	Bank of America Merrill Lynch	GBP	60,000	602,266	(11,019)
Imperial Brands Plc	Bank of America Merrill Lynch	GBP	(13,000)	(237,158)	4,060
Infineon Technologies AG	Bank of America Merrill Lynch	EUR	18,000	597,870	10,890
InterContinental Hotels Group Plc	Bank of America Merrill Lynch	GBP	(4,500)	(257,220)	5,591
Ipsen SA	Bank of America Merrill Lynch	EUR	8,000	685,280	16,480
J D Wetherspoon Plc	Bank of America Merrill Lynch	GBP	(12,000)	(164,723)	53
J Sainsbury Plc	Bank of America Merrill Lynch	GBP	(170,000)	(456,979)	(75,926)
John Wood Group Plc	Bank of America Merrill Lynch	GBP	(57,000)	(181,333)	35,183
Kering SA	Bank of America Merrill Lynch	EUR	750	561,600	(8,850)
Koninklijke Ahold Delhaize NV	Bank of America Merrill Lynch	EUR	18,000	429,030	22,230
Leonardo SpA	Bank of America Merrill Lynch	EUR	(60,500)	(433,785)	21,659
Linde Plc	Bank of America Merrill Lynch	EUR	500	123,500	(1,825)
Lloyds Banking Group Plc	Bank of America Merrill Lynch	GBP	(450,000)	(247,195)	2,411
Loomis AB	Bank of America Merrill Lynch	SEK	(9,000)	(239,180)	2,482
LVMH Moët Hennessy Louis Vuitton SE	Bank of America Merrill Lynch	EUR	730	478,734	4,015
METRO AG	Bank of America Merrill Lynch	EUR	(5,869)	(67,536)	6,263
Micro Focus International Plc	Bank of America Merrill Lynch	GBP	(20,000)	(115,849)	(10,493)
Mota-Engil SGPS SA	Bank of America Merrill Lynch	EUR	(167,100)	(236,570)	2,964
MTN Group	Bank of America Merrill Lynch	ZAR	(23,000)	(121,219)	(15,633)
NEL ASA	Bank of America Merrill Lynch	NOK	61,000	122,656	(2,627)
NN Group NV	Bank of America Merrill Lynch	EUR	13,705	571,499	(26,314)
Nokia Oyj	Bank of America Merrill Lynch	EUR	101,000	434,760	21,305
Nokian Renkaat Oyj	Bank of America Merrill Lynch	EUR	(4,000)	(131,520)	(4,680)
Nordic Entertainment Group AB	Bank of America Merrill Lynch	SEK	11,763	397,541	47,448
Nordic Semiconductor ASA	Bank of America Merrill Lynch	NOK	22,538	309,376	165,862
Novo Nordisk A/S	Bank of America Merrill Lynch	DKK	13,593	815,228	145,172
Old Mutual Ltd	Bank of America Merrill Lynch	GBP	(145,029)	(110,638)	(2,887)



**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**11. Derivative instruments (continued)**

**Contracts for difference (continued)**

Description	Counterparty	Currency	Quantity	Cost €	Fair Value €
<b>Plurima Theorema European Equity Long-Short Fund (continued)</b>					
OMV AG	Bank of America Merrill Lynch	EUR	10,500	522,050	(18,365)
Orange SA	Bank of America Merrill Lynch	EUR	(25,000)	(261,900)	21,525
Outokumpu Oyj	Bank of America Merrill Lynch	EUR	50,000	247,835	4,765
Oxford Instruments Plc	Bank of America Merrill Lynch	GBP	14,391	262,802	121,372
Pernod Ricard SA	Bank of America Merrill Lynch	EUR	2,600	471,120	15,600
Prosus NV	Bank of America Merrill Lynch	EUR	19,200	1,629,120	(45,696)
Proximus SADP	Bank of America Merrill Lynch	EUR	(12,800)	(214,080)	5,568
Prudential Plc	Bank of America Merrill Lynch	GBP	59,800	1,078,194	(123,485)
Publicis Groupe SA	Bank of America Merrill Lynch	EUR	(4,500)	(246,011)	3,281
Puma SE	Bank of America Merrill Lynch	EUR	4,800	449,379	33,261
PVA TePla AG	Bank of America Merrill Lynch	EUR	18,226	430,134	20,960
ROCKWOOL International A/S	Bank of America Merrill Lynch	DKK	760	270,344	41,663
Ryanair Holdings Plc	Bank of America Merrill Lynch	EUR	54,371	916,151	(48,390)
S&T AG	Bank of America Merrill Lynch	EUR	(9,000)	(182,064)	8,364
S4 Capital Plc	Bank of America Merrill Lynch	GBP	69,000	397,677	105,110
Sampo Oyj	Bank of America Merrill Lynch	EUR	11,400	447,120	(5,256)
SAP SE	Bank of America Merrill Lynch	EUR	5,100	600,385	5,699
Sartorius AG	Bank of America Merrill Lynch	EUR	1,127	458,369	36,384
Schibsted ASA	Bank of America Merrill Lynch	NOK	10,000	283,677	63,461
Scout24 AG	Bank of America Merrill Lynch	EUR	8,700	580,986	37,758
Securitas AB	Bank of America Merrill Lynch	SEK	(24,800)	(355,768)	27,052
Serco Group Plc	Bank of America Merrill Lynch	GBP	(230,000)	(312,982)	(46,932)
SimCorp A/S	Bank of America Merrill Lynch	DKK	(1,339)	(142,387)	645
Sinch AB	Bank of America Merrill Lynch	SEK	17,500	234,776	13,693
SLM Solutions Group AG	Bank of America Merrill Lynch	EUR	7,855	147,364	29,374
Sodexo SA	Bank of America Merrill Lynch	EUR	(3,950)	(312,998)	2,133
SOITEC	Bank of America Merrill Lynch	EUR	650	109,370	11,465
STOXX Europe 600 Price Index EUR	Bank of America Merrill Lynch	EUR	(2,300)	(1,026,311)	(14,347)

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**11. Derivative instruments (continued)**

**Contracts for difference (continued)**

Description	Counterparty	Currency	Quantity	Cost €	Fair Value €
<b>Plurima Theorema European Equity Long-Short Fund (continued)</b>					
Stroerer SE & Co KGaA	Bank of America Merrill Lynch	EUR	(3,000)	(204,600)	1,950
TeamViewer AG	Bank of America Merrill Lynch	EUR	(7,700)	(247,709)	3,465
THG Plc	Bank of America Merrill Lynch	GBP	25,000	214,504	(41,332)
u-blox Holding AG	Bank of America Merrill Lynch	CHF	(4,100)	(232,280)	(19,852)
UCB SA	Bank of America Merrill Lynch	EUR	5,000	415,148	25,652
United Utilities Group Plc	Bank of America Merrill Lynch	GBP	41,500	452,557	13,254
Vestas Wind Systems A/S	Bank of America Merrill Lynch	DKK	3,680	123,348	(2,196)
Vinci SA	Bank of America Merrill Lynch	EUR	16,931	1,581,355	(57,735)
voestalpine AG	Bank of America Merrill Lynch	EUR	(7,000)	(245,314)	4,934
Zur Rose Group AG	Bank of America Merrill Lynch	CHF	2,076	578,902	93,125
<b>TOTAL AS AT 30 JUNE 2021</b>					<b>1,540,048</b>
<b>TOTAL AS AT 31 DECEMBER 2020</b>					<b>2,800,691</b>

**12. Net gains/(losses) on financial assets and liabilities at Fair value through Profit or Loss**

	PUPT		PAFBF		PSPF	
	30 Jun 2021 €	30 Jun 2020 €	30 Jun 2021 €	30 Jun 2020 €	30 Jun 2021 €	30 Jun 2020 €
Net Realised (Losses)/Gains on Sale of Investments	(275,307)	776	(1,362,078)	2,043,577	151,306	43,570
Net Currency Gains/(Losses)	78	-	562,998	481,127	(3,237)	(11,287)
Net Change in Unrealised Gains/(Losses) on Investments	1,230,479	(507,661)	2,426,717	(4,975,231)	738,042	(1,496,880)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>955,250</b>	<b>(506,885)</b>	<b>1,627,637</b>	<b>(2,450,527)</b>	<b>886,111</b>	<b>(1,464,597)</b>

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**12. Net gains/(losses) on financial assets and liabilities at Fair value through Profit or Loss (continued)**

	PGSRF <sup>1</sup>		PTEELSF		P10CF	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€	€	€
Net Realised Gains/(Losses) on Sale of Investments	8,913	46,116	2,356,580	2,888,692	1,086,409	(1,656,609)
Net Currency Gains/(Losses)	43,467	(3,632)	(430,565)	99,997	18,049	65,188
Net Change in Unrealised Gains/(Losses) on Investments	600,210	(621,634)	(1,274,024)	(995,399)	377,174	(1,002,012)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>652,590</b>	<b>(579,150)</b>	<b>651,991</b>	<b>1,993,290</b>	<b>1,481,632</b>	<b>(2,593,433)</b>

<sup>1</sup> Terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on November 2018. See Note 18 for further details.

	PMF		PNEF <sup>1</sup>		PTF	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2020
	€	€	€	€	\$	\$
Net Realised Gains/(Losses) on Sale of Investments	904,263	(725,941)	-	(18,524,354)	-	(18,524,354)
Net Currency Gains/(Losses)	11,757	(18,818)	1,289	(86,774)	-	(86,774)
Net Change in Unrealised Losses/(Gains) on Investments	(73,868)	739,178	58,341	(1,152,796)	-	(1,152,796)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>842,152</b>	<b>(5,581)</b>	<b>59,630</b>	<b>(19,763,924)</b>	<b>-</b>	<b>(19,763,924)</b>

<sup>1</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

	PADEF <sup>1</sup>		PVBSRF <sup>2</sup>		Total	
	30 Jun 2021	30 Jun 2020	30 Jun 2021	30 Jun 2021	30 Jun 2021	30 Jun 2021
	€	€	€	€	€	€
Net Realised (Losses)/Gains on Sale of Investments	-	(5,726)	-	(826,735)	2,870,086	(16,716,634)
Net Currency (Losses)/Gains	-	(1,940)	-	3,816	203,836	527,677
Net Change in Unrealised Gains/(Losses) on Investments	-	75,475	-	(171,312)	4,083,071	(10,108,272)
<b>Net gains/(losses) on financial assets and liabilities at fair value through profit or loss</b>	<b>-</b>	<b>67,809</b>	<b>-</b>	<b>(994,231)</b>	<b>7,156,993</b>	<b>(26,297,229)</b>

<sup>1</sup> Terminated on 13 February 2020.

<sup>2</sup> Terminated on 14 May 2020.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**13. Statement of Net Assets**

	<b>Plurima Unifortune Global Strategy Fund</b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	13,703,425	12,945,896	12,474,077
Net Asset Value per Unit for class E Units	€ 5.830	€ 5.508	€ 5.294

  

	<b>Plurima Apuano Flexible Bond Fund</b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	110,110,033	80,635,458	70,180,833
Net Asset Value per Unit for class AI Inst Cap Units	€ 124.697	€ 121.918	€ 116.080
Net Asset Value per Unit for class AI2 Units	€ 107.149	€ 104.564	-
Net Asset Value per Unit for class AEP Units	€ 120.707	€ 118.334	€ 113.172
Net Asset Value per Unit for class AP Units	€ 119.480	€ 117.064	€ 111.956
Net Asset Value per Unit for class AR Units	€ 115.946	€ 113.684	€ 108.829
Net Asset Value per Unit for class ASE Units <sup>2</sup>	€ 100.239	-	-
Net Asset Value per Unit for class BI Units	€ 109.227	€ 109.513	€ 104.267
Net Asset Value per Unit for class AUH Units <sup>1</sup>	\$ 102.306	\$ 99.514	-

<sup>1</sup> Launched on 30 December 2020.

<sup>3</sup> Launched on 17 June 2021.

	<b>Plurima Strategy Portfolio Fund</b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	18,437,287	18,260,277	15,213,927
Net Asset Value per Unit for class ALI Units <sup>1</sup>	€ 12.158	€ 11.742	-
Net Asset Value per Unit for class A Units	€ 9.677	€ 9.323	€ 9.183
Net Asset Value per Unit for class AI Inst Cap Units	€ 10.977	€ 10.550	€ 10.337

<sup>1</sup> Launched on 20 April 2020.

	<b>Plurima Global Star Return Fund<sup>1</sup></b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	6,939,053	6,301,020	6,610,100
Net Asset Value per Unit for class ALI Units	\$ 11.178	\$ 8.550	\$ 10.067
Net Asset Value per Unit for class A2 Units	€ 11.416	€ 10.361	€ 10.863
Net Asset Value per Unit for class AR Units	€ 11.186	€ 10.176	€ 10.695

<sup>1</sup> Terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**13. Statement of Net Assets (continued)**

	<b>Plurima Theorema European Equity Long-Short Fund</b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	61,010,010	60,895,965	67,429,297
Net Asset Value per Unit for class BEU Units	€ 122.897	€ 122.839	€ 115.863
Net Asset Value per Unit for class BUS Loads Units	\$ 135.980	\$ 135.491	\$ 127.452
Net Asset Value per Unit for class IEU Units	€ 107.569	€ 107.385	€ 101.150
Net Asset Value per Unit for class MEU Units	€ 135.899	€ 135.836	€ 127.498

	<b>Plurima 10 Convictions Fund</b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	9,422,511	8,787,565	9,658,590
Net Asset Value per Unit for class AI Inst Cap Units <sup>1</sup>	€ 12.177	€ 10.804	-
Net Asset Value per Unit for class AR Units	€ 8.559	€ 7.391	€ 9.969
Net Asset Value per Unit for class AIP MM Units <sup>2</sup>	€ 10.828	-	-

<sup>1</sup> Launched on 12 May 2020.

<sup>1</sup> Launched on 26 February 2021.

	<b>Plurima Mosaico Fund</b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	22,671,335	18,985,623	11,572,713
Net Asset Value per Unit for class AI Inst Cap Units	€ 112.554	€ 108.955	€ 98.184
Net Asset Value per Unit for class A No Loads Units	€ 109.635	€ 106.576	€ 96.533
Net Asset Value per Unit for class AR Units	€ 109.154	€ 106.299	€ 96.364
Net Asset Value per Unit for class BP Units	€ 112.782	€ 109.102	€ 98.209
Net Asset Value per Unit for class IP Units	€ 112.637	€ 109.106	€ 98.211
Net Asset Value per Unit for class AIP Units	€ 112.634	€ 109.152	€ 98.853

	<b>Plurima New Era Fund<sup>1</sup></b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	4,569,803	-	-
Net Asset Value per Unit for class A Units <sup>2</sup>	€ 10.101	-	-
Net Asset Value per Unit for class A2U Units <sup>2</sup>	\$ 10.066	-	-

<sup>1</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

<sup>2</sup> Launched on 21 June 2021.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**13. Statement of Net Assets (continued)**

	<b>Plurima TORO Fund<sup>1</sup></b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	-	-	52,820,861
Net Asset Value per Unit for class AR Units	-	-	€ 104.737
Net Asset Value per Unit for class AIP Loads Units	-	-	€ 106.233

<sup>1</sup> Suspended on 24 November 2020 and terminated on 31 December 2020. See Note 18 for further details.

	<b>Plurima Apuano Dynamic Equity Fund<sup>1</sup></b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	-	-	5,144,458
Net Asset Value per Unit for class AI Inst Cap Units	-	-	€ 89.423
Net Asset Value per Unit for class A No Loads Units	-	-	€ 87.486
Net Asset Value per Unit for class AR Units	-	-	€ 87.488

<sup>1</sup> Terminated on 13 February 2020.

	<b>Plurima VB Strategy Ranking Fund<sup>1</sup></b>		
	<b>30 June 2021</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Net Assets	-	-	7,090,108
Net Asset Value per Unit for class AIP Units	-	-	€ 11.413

<sup>1</sup> Terminated on 14 May 2020..

**14. Security Lending**

The Sub-Funds detailed below provide securities on loan to third parties in exchange for a collateral payment. The gross income amount of securities lending for the period ended 30 June 2021 is €7,804 (30 June 2020: €17,123) and the net amount of securities lending income is €4,681 (30 June 2020: €9,924). Direct costs amounted to €3,123 (30 June 2020: €6,849). There were no indirect costs. The Manager administers the security lending scheme on behalf of the participating Sub-Funds, and receives a fee to cover expenses and time incurred in the process. For 2021 the Manager was paid a fee of €1,685 (30 June 2020: €5,877). The below tables contain the aggregate collateral value of securities on loan with the relevant counterparties as at 30 June 2021:

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**14. Security Lending (continued)**

<b>Plurima Apuano Flexible Bond Fund</b>	
<b>Counterparty</b>	<b>30 June 2021</b>
	<b>€</b>
Barclays Capital Securities Ltd	555,142
BNP Paribas S.A.	283,577
Goldman Sachs International	457,954
MUFG Securities (Canada) Ltd	5,142,273
Nomura International Plc	255,364
Scotia Capital Inc.	17,811
<b>Aggregate Value of Collateral</b>	<b>6,712,121</b>

  

<b>Plurima Theorema European Equity Long-Short Fund</b>	
<b>Counterparty</b>	<b>30 June 2021</b>
	<b>€</b>
BMO Nesbitt Burns Inc	18,998
BNP Paribas Securities Services SC	163,394
Credit Suisse International	172,731
Healthcare of Ontario Pension Plan Trust Fund	400,197
National Bank Financial Inc	529,161
Scotia Capital Inc.	329,277
TD Securities Inc	343,811
Unicredit Bank AG	119,438
<b>Aggregate Value of Collateral</b>	<b>2,077,007</b>

  

<b>Plurima 10 Convictions Fund</b>	
<b>Counterparty</b>	<b>30 June 2021</b>
	<b>€</b>
Morgan Stanley & Co International Plc	389,995
RBC Dominion Securities Inc	127,803
<b>Aggregate Value of Collateral</b>	<b>517,798</b>

  

<b>Plurima Mosaico Fund</b>	
<b>Counterparty</b>	<b>30 June 2021</b>
	<b>€</b>
BMO Nesbitt Burns Inc	357,989
CIBC World Markets Inc	213,796
Scotia Capital Inc.	177,708
TD Securities Inc	298,861
The Bank of Nova Scotia	223,153
Unicredit Bank AG	103,053
BMO Nesbitt Burns Inc	215,586
<b>Aggregate Value of Collateral</b>	<b>1,590,146</b>

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**14. Security Lending (continued)**

The below tables contain the aggregate collateral value of securities on loan with the relevant counterparties as at 31 December 2020:

<b>Plurima Apuano Flexible Bond Fund</b>	
<b>Counterparty</b>	<b>31 December 2020</b>
	€
Barclays Capital Securities Ltd	8,456
<b>Aggregate Value of Collateral</b>	<b>8,456</b>

<b>Plurima Strategy Portfolio Fund</b>	
<b>Counterparty</b>	<b>31 December 2020</b>
	€
Natixis	215,828
Unicredit Bank AG	201,868
<b>Aggregate Value of Collateral</b>	<b>417,696</b>

<b>Plurima Theorema European Equity Long-Short Fund</b>	
<b>Counterparty</b>	<b>31 December 2020</b>
	€
Barclays Capital Securities Ltd	332,135
BMO Nesbitt Burns Inc	77,145
CIBC World Markets Inc	447,995
Credit Suisse AG Dublin Branch	969,654
Deutsche Bank AG	304,009
Healthcare Of Ont Pension	231,172
HSBC Bank Plc	77,143
RBC Dominion Securities Inc	530,873
Scotia Capital Inc.	77,168
TD Securities Inc	875,989
Unicredit Bank AG	109,057
<b>Aggregate Value of Collateral</b>	<b>4,032,340</b>

<b>Plurima 10 Convictions Fund</b>	
<b>Counterparty</b>	<b>31 December 2020</b>
	€
ABN Amro Clearing Bank	5,986
Barclays Capital Securities Ltd	407,034
Credit Suisse AG Dublin Branch	235,490
Credit Suisse Securities USA LLC	47,054
Deutsche Bank AG	14,678
National Bank Financial Inc	126,923
<b>Aggregate Value of Collateral</b>	<b>837,165</b>



**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**14. Security Lending (continued)**

<b>Plurima Mosaico Fund Counterparty</b>	<b>31 December 2020</b>
	<b>€</b>
BNP Paribas Securities Services SC	298,571
CIBC World Markets Inc	40,699
Deutsche Bank AG	171,051
Goldman Sachs International	68,196
TD Securities Inc	69,025
<b>Aggregate Value of Collateral</b>	<b>647,542</b>

**15. Significant Events During the Period**

During the financial period we saw continued impact from the coronavirus Covid-19 outbreak with further waves and lockdowns. It has been declared a global pandemic by the World Health Organisation. The nature and extent of the impact of the event is difficult to predict as, despite the development and rollout of vaccines the threat from variants and out breaks in developing countries continues. It may adversely affect the return on the Sub-Fund and its investments and there is continued concern about the impact on the world economy. The Manager and the Portfolio Manager continue to monitor the efforts of governments to contain the spread of the virus and monitor the economic impact on the investments in the portfolios.

Investors should be aware of the liquidity risk presented by this global pandemic. There is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. Market disruptions or closures may result in the Investment Manager being unable to accurately value the assets of the Sub-Fund, or in the event of high levels of redemption, the Manager may use certain liquidity management tools permitted by the Central Bank, including deferred redemptions, the implementation of fair value pricing or temporarily suspension of the Sub-Fund.

Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

Cormac Byrne resigned as Director and was replaced by Andrew Curtin effective 26 May 2021.

There were no other significant events during the period.

**16. Events After The Period End**

There were no significant events after the end of the financial period which would require adjustment to or disclosure in the financial statements.

**17. Valuation of Thema International Fund PLC and Herald LUX – Absolute Return by Plurima Alpha Selection Fund**

At a board meeting held on 15 December 2008, the Board of Directors of European and Global Investments Limited (the “Manager”), with the consent of RBC Investor Services Bank S.A., Dublin Branch (the “Trustee”), decided to suspend the calculation of the net asset value and the issue and redemption of units in the Plurima Alpha Selection Fund (the “Sub-Fund”) with effect from 16 December 2008, pursuant to its powers under Clause 17.03 (f) of the Trust Deed of the Fund. Clause 17.03 (f) of the Trust Deed provides that the Manager may suspend the calculation of the Net Asset Value and dealing in a Sub-Fund if “any other reason makes it impossible or impracticable to determine the value of a substantial portion of the assets of the Fund”. The decision to suspend the Sub-Fund was taken due to the belief of the Manager that two of the underlying funds (both UCITS, one Irish domiciled and one Luxembourg domiciled) in which the Sub-Fund had invested may have been seriously impacted by issues relating to the Madoff scandal. The Irish UCITS in which the Sub-Fund invested is Thema International Fund plc (“Thema”), which itself suspended on or about 17 December 2008. The Luxembourg Fund in which the Sub-Fund invested is Herald (Lux) (“Herald”), which also suspended in a similar fashion. Thema and Herald holdings represented approximately 18.8% of the net assets of the Sub-Fund as at 16 December 2008.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**17. Valuation of Thema International Fund PLC and Herald LUX – Absolute Return by Plurima Alpha Selection Fund (continued)**

Accordingly, following consultation with the Central Bank of Ireland, the Manager decided that the best solution would be for the Sub-Fund to enter into a scheme of reconstruction which would involve:

- i the transfer of the liquid assets of the Sub-Fund to the newly established Plurima Frame Alpha Strategy Fund (the “New Sub-Fund”) in consideration for the issue of Units in the New Sub-Fund to Unitholders in the Sub-Fund, and;
- ii the illiquid assets of the Sub-Fund, namely the holdings in Thema and Herald, (together with a provision of €150,000 to cover any expenses) remaining in the Sub-Fund (and each Unitholder remaining a Unitholder of the Sub-Fund). These assets are written down as zero on the Sub-Fund Statement of Financial Position.

As disclosed in prior years, settlement of the claim in relation to the Thema Fund was made in 2013 and the distribution was made to Unitholders in December 2013.

On 20 February 2020 the Sub-Fund received a final residual payment for liquidation of €29,892.32 representing the last expected payment from this asset.

On 11 December 2014 Herald (Lux) Liquidators signed a settlement with the Trustee of the Estate of Bernard Madoff. The agreement recognises the customer claim of Herald (Lux). It allows a customer claim of 90% of the net amount invested by Herald (Lux). It is not clear yet what the exact amount will be. In Quarter 4 2015, the Manager received several requests for information from the liquidator of Herald (Lux). EGI provided all requested details and it has been confirmed by the liquidators that they are satisfied that the Sub-Fund has completed all relevant AML and KYC requirements.

On 2 June 2017 the liquidators announced they reached a settlement agreement with the parties involved in the Luxembourg proceedings. The settlement agreement will result in a considerable contribution to the estate in addition to the funds from the Madoff estate.

The settlement agreed in the Luxembourg proceedings were approved by the Court on 30 November 2017. In December 2017 the US Trustee announced he will seek approval from US Bankruptcy Court for the allocation of a distribution on the allowed customer claims. The percentage announced was 3.585%. The liquidators will aim at integrating this amount in the forthcoming distribution payment.

Plurima Alpha Selection Fund received payments of HSBC settlement monies on 18 April 2018 of €164,213. On 2 August 2018 Plurima Alpha Selection Fund received a further payment of \$591,061 from Herald.

The Sub-Fund made onward distributions to unitholders of these monies. The liquidator has confirmed that further payments will be made.

As of December 2019, the liquidators were in the process of finalising the sale of the allowed claim held by Herald (Lux) in the BLMIS bankruptcy. However, in March 2020 due to the situation of financial markets the liquidators were notified by the potential buyer of the claim of the break off of the negotiations. The liquidators are now reconsidering all options regarding the next steps to be taken in view of the closing of the liquidation and a final distribution. The liquidators received the 11<sup>th</sup> interim distribution from the BLMIS Trustee in the amount of USD 4,543,290 or 1.975% of the allowed claim.

On 26 May 2021 the liquidators announced that they have entered into an agreement with a New York based company by which Herald (Lux) sold its Final Allowed Customer Claim in the BLMIS estate to that company. The agreement achieves an increase in recovery of assets for Herald (Lux) in the amount of approximately USD 11,640,024 in addition to the 12th distribution payment received by the US Trustee.

The agreement remains subject to approval by the Luxembourg District Court. It was presented to the Court on 10 June 2021. Once approved, the liquidators will proceed before year end with the final distribution payments to the investors.

The investors will benefit from an accumulated recovery of approximately 82.5% of their net investment in Herald (Lux). The liquidators will communicate the precise USD amount per share ahead of their second and final distribution payment.

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**18. Plurima Global Star Return Fund and Plurima TORO Fund**

With effect from 2 November 2018 the Manager decided in line with the procedure laid out in the Prospectus to suspend the calculation of the net asset value and the issue and redemption of units in the Plurima Global Star Return Sub-Fund pursuant to its powers under Clause 17.03 (e) of the Trust Deed of the Fund.

With effect from 24 November 2020 the Manager decided in line with the procedure laid out in the Prospectus to suspend the calculation of the net asset value and the issue and redemption of units in the Plurima TORO Sub-Fund pursuant to its powers under Clause 17.03 (e) of the Trust Deed of the Fund.

**19. Material Changes to Prospectus**

There were no material changes to the prospectus during the period end.

**20. Management Fees incurred on Investments**

<b>Plurima Unifortune Global Strategy Fund</b>	<b>Management fee</b>
AKO UCITS Fund ICAV - AKO Global UCITS Fund	1.50%
ALKEN FUND - Absolute Return Europe	1.00%
BlackRock Strategic Funds - Global Event Driven Fund	0.00%
Ennismore Smaller Companies Plc - European Smaller Companies Fund	2.00%
GAM Star Global Rates	0.00%
H2O Adagio SP	0.35%
H2O AM - H2O Adagio	0.35%
InRIS UCITS Plc - InRIS Parus Fund	0.00%
LF ODEY FUNDS - LF Brook Absolute Return Fund	0.75%
Lumyna - Marshall Wace Tops Market Neutral UCITS Fund	1.50%
Lumyna - PSAM Global Event UCITS Fund	1.50%
RWC Funds - RWC Global Convertibles Fund	0.80%
Schroder Absolute UK Dynamic Fund	1.00%
Schroder GAIA Egerton Equity	2.00%
Sector Capital Fund Plc - Sector Healthcare Value Fund	1.00%
Serviced Platform SICAV - Select Equity Long/Short UCITS Sub-Fund	1.40%
<b>Plurima Apuano Flexible Bond Fund</b>	<b>Management fee</b>
TwentyFour Income Fund Ltd	0.75%
TwentyFour Select Monthly Income Fund Ltd	0.75%
<b>Plurima Strategy Portfolio Fund</b>	<b>Management fee</b>
Aberdeen Standard SICAV I - Frontier Markets Bond Fund	1.50%
Algebris UCITS Funds Plc - Algebris Financial Credit Fund	0.50%
BlackRock Global Funds - China Bond Fund	0.40%
BlackRock Global Funds - Next Generation Technology Fund	0.68%
BlackRock Global Funds - Sustainable Energy Fund	1.00%
BlackRock Global Funds - World Financials Fund	0.75%
BlackRock Global Funds - World Technology Fund	0.75%
Carmignac Portfolio - Grande Europe	0.85%
Credit Suisse Lux Digital Health Equity Fund	1.16%
Credit Suisse Lux Security Equity Fund	0.90%
Fidelity Active Strategy - Europe Fund	1.00%
Fidelity Funds - China Consumer Fund	1.50%
Franklin Templeton Investment Funds - Franklin Technology Fund	1.00%
H2O Allegro SP	1.60%
H2O AM - H2O Allegro	0.70%
H2O AM - H2O Multibonds	0.70%

**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**20. Management Fees incurred on Investments (continued)**

<b>Plurima Strategy Portfolio Fund (continued)</b>	<b>Management fee</b>
H2O Multibonds SP	0.97%
LO Funds - World Brands	0.96%
M&G Lux Investment Funds 1 - M&G Global Listed Infrastructure	0.75%
Morgan Stanley Investment Funds - Asia Opportunity Fund	0.75%
Morgan Stanley Investment Funds - Europe Opportunity Fund	0.75%
Morgan Stanley Investment Funds - Global Opportunity Fund	0.75%
Morgan Stanley Investment Funds - US Advantage Fund	0.70%
Morgan Stanley Investment Funds - US Growth Fund	0.70%
Pictet - Digital	0.80%
Pictet - Global Megatrend Selection	0.80%
Pictet - Timber	0.80%
Robeco Capital Growth Funds - Robeco Global Consumer Trends	1.50%
UBS Lux Equity Fund - Greater China USD	1.00%
 <b>Plurima Theorema European Long Short Eqty Fund</b>	 <b>Management fee</b>
Hipgnosis Songs Fund Ltd	1.59%
 <b>Plurima 10 Convictions Fund</b>	 <b>Management fee</b>
Selectra Investments SICAV - Shield Opportunities	1.70%
 <b>Plurima Mosaico Fund</b>	 <b>Management fee</b>
Scottish Mortgage Investment Trust Plc	0.36%
 <b>Plurima New Era Fund<sup>1</sup></b>	 <b>Management fee</b>
Allianz Global Artificial Intelligence	1.08%
BlackRock Global Funds - World Financials Fund	0.75%
Capital Group New Perspective Fund LUX	0.75%
Fidelity Funds - Sustainable Water & Waste Fund	0.80%
Nordea 1 SICAV - Emerging Stars Equity Fund	0.75%
Pictet - Clean Energy	0.80%
Pictet - Global Megatrend Selection	0.80%
T Rowe Price Funds SICAV - US Smaller Companies Equity Fund	0.64%

<sup>1</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

**21. Share Capital**

**PLURIMA UNIFORTUNE GLOBAL STRATEGY FUND**

	E
	30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>2,350,454</b>
Units Issued during the financial period	-
Units redeemed during the financial period	-
<b>Units in issue at end of the financial period</b>	<b>2,350,454</b>

**PLURIMA APUANO FLEXIBLE BOND FUND**

	AI	AI2	AEP
	30 June 2021	30 June 2021	30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>242,539</b>	<b>100,036</b>	<b>255,977</b>
Units Issued during the financial period	21,675	2,805	102,968
Units redeemed during the financial period	(20,329)	(458)	(66,270)
<b>Units in issue at end of the financial period</b>	<b>243,885</b>	<b>102,383</b>	<b>292,675</b>

## Plurima Funds

### NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

#### 21. Share Capital (continued)

##### PLURIMA APUANO FLEXIBLE BOND FUND (continued)

	AP 30 June 2021	AR 30 June 2021	BI 30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>43,110</b>	<b>10,600</b>	<b>5,500</b>
Units Issued during the financial period	-	627	141
Units redeemed during the financial period	(13,049)	(6,066)	(1,150)
<b>Units in issue at end of the financial period</b>	<b>30,061</b>	<b>5,161</b>	<b>4,491</b>

	AUH 30 June 2021	ASE <sup>1</sup> 30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>42,550</b>	-
Units Issued during the financial period	257,360	31,454
Units redeemed during the financial period	(3,550)	-
<b>Units in issue at end of the financial period</b>	<b>296,360</b>	<b>31,454</b>

<sup>1</sup> Launched on 17 June 2021.

##### PLURIMA STRATEGY PORTFOLIO FUND

	ALI 30 June 2021	A 30 June 2021	AI 30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>6,480</b>	<b>1,931,904</b>	<b>16,351</b>
Units Issued during the financial period	-	44,616	-
Units redeemed during the financial period	-	(95,958)	(1,820)
<b>Units in issue at end of the financial period</b>	<b>6,480</b>	<b>1,880,562</b>	<b>14,531</b>

##### PLURIMA GLOBAL STAR RETURN FUND<sup>1</sup>

	A2 Inst Cap 30 June 2021	ALI Inst Cap 30 June 2021	AR 30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>423,366</b>	<b>47,078</b>	<b>148,572</b>
Units Issued during the financial period	-	-	-
Units redeemed during the financial period	-	-	-
<b>Units in issue at end of the financial period</b>	<b>423,366</b>	<b>47,078</b>	<b>148,572</b>

<sup>1</sup> PGSRF - Plurima Global Star Return Fund terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details

##### PLURIMA THEOREMA EUROPEAN EQUITY LS FUND

	BEU 30 June 2021	BUS 30 June 2021	IEU 30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>40,220</b>	<b>28,425</b>	<b>130,000</b>
Units Issued during the financial period	814	-	-
Units redeemed during the financial period	(1,157)	-	-
<b>Units in issue at end of the financial period</b>	<b>39,877</b>	<b>28,425</b>	<b>130,000</b>

	MEU 30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>285,991</b>
Units Issued during the financial period	-
Units redeemed during the financial period	-
<b>Units in issue at end of the financial period</b>	<b>285,991</b>

## Plurima Funds

### NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

#### 21. Share Capital (continued)

##### PLURIMA 10 CONVICTIONS FUND

	AI Inst Cap 30 June 2021	AIP 30 June 2021	AR 30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>220,934</b>	-	<b>866,000</b>
Units Issued during the financial period	73,296	234,427	19,200
Units redeemed during the financial period	(80,109)	(19,796)	(360,492)
<b>Units in issue at end of the financial period</b>	<b>214,121</b>	<b>214,631</b>	<b>524,708</b>

##### PLURIMA MOSAICO FUND

	AI Inst Cap 30 June 2021	AIP 30 June 2021	AR 30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>7,705</b>	<b>76,440</b>	<b>11,321</b>
Units Issued during the financial period	-	-	8,562
Units redeemed during the financial period	-	-	(2,261)
<b>Units in issue at end of the financial period</b>	<b>7,705</b>	<b>76,440</b>	<b>17,622</b>

	A No Loads 30 June 2021	BP 30 June 2021	A Premium IPO 30 June 2021
<b>Units in issue at beginning of the financial period</b>	<b>11,334</b>	<b>20,000</b>	<b>47,743</b>
Units Issued during the financial period	4,574	-	16,810
Units redeemed during the financial period	-	-	-
<b>Units in issue at end of the financial period</b>	<b>15,908</b>	<b>20,000</b>	<b>64,553</b>

##### PLURIMA NEW ERA FUND<sup>1</sup>

	A <sup>2</sup> 30 June 2021	A2U <sup>2</sup> 30 June 2021
<b>Units in issue at beginning of the financial period</b>	-	-
Units Issued during the financial period	423,377	35,752
Units redeemed during the financial period	(989)	-
<b>Units in issue at end of the financial period</b>	<b>422,388</b>	<b>35,752</b>

<sup>1</sup> Plurima VB Selection Opportunities Fund changed its name to Plurima New Era Fund effective 23 April 2021 and was relaunched as such as at 21 June 2021.

<sup>2</sup> Launched on 21 June 2021.

##### PLURIMA UNIFORTUNE GLOBAL STRATEGY FUND

	E 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>2,356,143</b>
Units Issued during the financial period	-
Units redeemed during the financial period	(5,689)
<b>Units in issue at end of the financial period</b>	<b>2,350,454</b>

##### PLURIMA APUANO FLEXIBLE BOND FUND

	AI 30 June 2020	AI2 <sup>1</sup> 30 June 2020	AEP 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>378,765</b>	-	<b>166,448</b>
Units Issued during the financial period	29,104	116,414	33,789
Units redeemed during the financial period	(152,930)	(12,435)	(56,967)
<b>Units in issue at end of the financial period</b>	<b>254,939</b>	<b>103,979</b>	<b>143,270</b>

<sup>1</sup> Launched on 20 January 2020.

## Plurima Funds

### NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

#### 21. Share Capital (continued)

##### PLURIMA APUANO FLEXIBLE BOND FUND (continued)

	AP 30 June 2020	AR 30 June 2020	BI 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>41,339</b>	<b>18,547</b>	<b>7,000</b>
Units Issued during the financial period	2,120	-	-
Units redeemed during the financial period	(400)	(7,279)	(1,500)
<b>Units in issue at end of the financial period</b>	<b>43,059</b>	<b>11,268</b>	<b>5,500</b>

##### PLURIMA STRATEGY PORTFOLIO FUND

	ALI <sup>1</sup> 30 June 2020	A 30 June 2020	AI 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>-</b>	<b>1,640,760</b>	<b>14,216</b>
Units Issued during the financial period	2,500	201,713	2,135
Units redeemed during the financial period	-	(33,878)	-
<b>Units in issue at end of the financial period</b>	<b>2,500</b>	<b>1,808,595</b>	<b>16,351</b>

<sup>1</sup> Launched on 20 April 2020.

##### PLURIMA GLOBAL STAR RETURN FUND<sup>3</sup>

	A2 Inst Cap 30 June 2020	ALI Inst Cap 30 June 2020	AR 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>423,366</b>	<b>47,078</b>	<b>148,572</b>
Units Issued during the financial period	-	-	-
Units redeemed during the financial period	-	-	-
<b>Units in issue at end of the financial period</b>	<b>423,366</b>	<b>47,078</b>	<b>148,572</b>

<sup>3</sup> PGSRF - Plurima Global Star Return Fund terminated on 13 September 2017 and relaunched on 23 February 2018. The net asset value for PGSRF was suspended for dealing on 2 November 2018. See Note 18 for further details

##### PLURIMA THEOREMA EUROPEAN EQUITY LS FUND

	BEU 30 June 2020	BUS 30 June 2020	IEU 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>125,238</b>	<b>29,116</b>	<b>130,000</b>
Units Issued during the financial period	747	-	-
Units redeemed during the financial period	(86,784)	(319)	-
<b>Units in issue at end of the financial period</b>	<b>39,201</b>	<b>28,797</b>	<b>130,000</b>

##### PLURIMA THEOREMA EUROPEAN EQUITY LS FUND

	MEU 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>285,991</b>
Units Issued during the financial period	-
Units redeemed during the financial period	-
<b>Units in issue at end of the financial period</b>	<b>285,991</b>

##### PLURIMA 10 CONVICTIONS FUND

	AI Inst Cap 30 June 2020	AR 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>-</b>	<b>968,869</b>
Units Issued during the financial period	122,700	28,801
Units redeemed during the financial period	-	(36,104)
<b>Units in issue at end of the financial period</b>	<b>122,700</b>	<b>961,566</b>

## Plurima Funds

### NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)

#### 21. Share Capital (continued)

##### PLURIMA MOSAICO FUND

	AI Inst Cap 30 June 2020	AIP 30 June 2020	AR 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>7,855</b>	<b>25,100</b>	<b>21,583</b>
Units Issued during the financial period	-	22,500	369
Units redeemed during the financial period	(150)	-	(6,814)
<b>Units in issue at end of the financial period</b>	<b>7,705</b>	<b>47,600</b>	<b>15,138</b>

	A No Loads 30 June 2020	BP 30 June 2020	A Premium IPO 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>10,279</b>	<b>20,000</b>	<b>33,444</b>
Units Issued during the financial period	1,306	-	9,722
Units redeemed during the financial period	-	-	-
<b>Units in issue at end of the financial period</b>	<b>11,585</b>	<b>20,000</b>	<b>43,166</b>

##### TORO FUND<sup>1</sup>

	AIP <sup>2</sup> 30 June 2020	AR <sup>2</sup> 30 June 2020	A <sup>3</sup> 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>282,772</b>	<b>217,540</b>	-
Units Issued during the financial period	3,903	1,679	136,244
Units redeemed during the financial period	(163,175)	(122,947)	(6,005)
<b>Units in issue at end of the financial period</b>	<b>123,500</b>	<b>96,272</b>	<b>130,239</b>

<sup>1</sup> Suspended on 24 November 2020 and terminated on 31 December 2020. See Note 18 for further details.

<sup>2</sup> Terminated on 19 November 2020.

<sup>3</sup> Launched on 15 January 2020 and terminated on 19 November 2020.

##### PLURIMA CSV CHINA OPPORTUNITIES FUND<sup>1</sup>

	USD 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>500,000</b>
Units Issued during the financial period	-
Units redeemed during the financial period	(500,000)
<b>Units in issue at end of the financial period</b>	<b>-</b>

<sup>1</sup> PCCO - Plurima CSV China Opportunities Fund terminated on 31 December 2019.

##### PLURIMA APUANO DYNAMIC EQUITY FUND<sup>2</sup>

	AI Inst Cap 30 June 2020	AR 30 June 2020	A No Loads 30 June 2020
<b>Units in issue at beginning of the financial period</b>	<b>17,958</b>	<b>20,762</b>	<b>19,685</b>
Units Issued during the financial period	-	-	-
Units redeemed during the financial period	(17,958)	(20,762)	(19,685)
<b>Units in issue at end of the financial period</b>	<b>-</b>	<b>-</b>	<b>-</b>

<sup>2</sup> PADEF - Plurima Apuano Dynamic Equity Fund terminated on 13 February 2020.



**NOTES TO THE CONDENSED UNAUDITED FINANCIAL STATEMENTS for the period ended 30 June 2021 (continued)**

**21. Share Capital (continued)**

**PLURIMA VB STRATEGY RANKING FUND<sup>1</sup>**

	<b>AIP</b>
	<b>30 June 2020</b>
<b>Units in issue at beginning of the financial period</b>	<b>621,231</b>
Units Issued during the financial period	20,100
Units redeemed during the financial period	(641,331)
<b>Units in issue at end of the financial period</b>	<b>-</b>

<sup>1</sup> PVBSRF - Plurima VB Strategy Ranking Fund terminated on 14 May 2020.

**22. Approval of Financial Statements**

The financial statements were approved and authorised for issue by the Manager on 25 August 2021.

## Plurima Funds

### PLURIMA UNIFORTUNE GLOBAL STRATEGY FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>1) INVESTMENTS</b>					
<b>A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>					
<b>1) LISTED SECURITIES : INVESTMENT FUNDS</b>					
GREAT BRITAIN					
Schroder Absolute UK Dynamic Fund	352,500	EUR	558,275	794,183	5.80
			<u>558,275</u>	<u>794,183</u>	<u>5.80</u>
IRELAND					
AKO UCITS Fund ICAV - AKO Global UCITS Fund	5,810	EUR	700,000	960,212	7.01
Ennismore Smaller Companies Plc - European Smaller Companies Fund	64,990	EUR	960,820	1,618,250	11.81
GAM Star Global Rates	70,150	EUR	822,456	912,799	6.66
Sector Capital Fund Plc - Sector Healthcare Value Fund	1,500	EUR	221,447	518,571	3.79
			<u>2,704,723</u>	<u>4,009,832</u>	<u>29.27</u>
LUXEMBOURG					
Schroder GAIA Egerton Equity	6,113	EUR	831,862	1,387,345	10.12
			<u>831,862</u>	<u>1,387,345</u>	<u>10.12</u>
<b>TOTAL LISTED SECURITIES : INVESTMENT FUNDS</b>			<u>4,094,860</u>	<u>6,191,360</u>	<u>45.19</u>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<u><b>4,094,860</b></u>	<u><b>6,191,360</b></u>	<u><b>45.19</b></u>
<b>B) OTHER TRANSFERABLE SECURITIES</b>					
<b>1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS</b>					
FRANCE					
H2O Adagio SP	7	EUR	42,498	34,364	0.25
H2O AM - H2O Adagio	7	EUR	458,147	536,260	3.91
			<u>500,645</u>	<u>570,624</u>	<u>4.16</u>
GREAT BRITAIN					
LF ODEY FUNDS - LF Brook Absolute Return Fund	541,739	EUR	1,075,787	1,335,387	9.74
			<u>1,075,787</u>	<u>1,335,387</u>	<u>9.74</u>
IRELAND					
InRIS UCITS Plc - InRIS Parus Fund	4,000	EUR	436,960	555,520	4.05
			<u>436,960</u>	<u>555,520</u>	<u>4.05</u>

## Plurima Funds

### PLURIMA UNIFORTUNE GLOBAL STRATEGY FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
LUXEMBOURG					
ALKEN FUND - Absolute Return Europe BlackRock Strategic Funds - Global Event Driven Fund	6,955	EUR	889,472	878,903	6.41
Lumyna - Marshall Wace Tops Market Neutral UCITS Fund	4,331	EUR	480,000	520,490	3.80
Lumyna - PSAM Global Event UCITS Fund	8,413	EUR	1,170,251	1,296,107	9.46
RWC Funds - RWC Global Convertibles Fund	4,423	EUR	500,000	511,263	3.73
Serviced Platform SICAV - Select Equity Long/Short UCITS Sub-Fund	426	EUR	523,091	865,990	6.32
	4,821	EUR	562,262	1,107,967	8.09
			<u>4,125,076</u>	<u>5,180,720</u>	<u>37.81</u>
<b>TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS</b>			<b><u>6,138,468</u></b>	<b><u>7,642,251</u></b>	<b><u>55.76</u></b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>			<b><u>6,138,468</u></b>	<b><u>7,642,251</u></b>	<b><u>55.76</u></b>
<b>TOTAL FAIR VALUE OF INVESTMENTS</b>			<b><u>10,233,328</u></b>	<b><u>13,833,611</u></b>	<b><u>100.95</u></b>
<b>CASH AND OTHER LIABILITIES</b>				<b><u>(130,186)</u></b>	<b><u>(0.95)</u></b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>			<b><u>10,233,328</u></b>	<b><u>13,703,425</u></b>	<b><u>100.00</u></b>
					<b>% of Total Assets</b>
Transferable Securities Admitted To An Official Stock Exchange Listing					44.64
Other Transferable Securities					55.10

## Plurima Funds

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### PLURIMA UNIFORTUNE GLOBAL STRATEGY FUND GEOGRAPHIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2021	% of net assets 2020
Luxembourg	47.93	42.37
Ireland	33.32	32.74
Great Britain	15.54	15.36
France	4.16	4.37
	<b>100.95</b>	<b>94.84</b>
<b>CASH AND OTHER LIABILITIES</b>	<b>(0.95)</b>	<b>5.16</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

**PLURIMA UNIFORTUNE GLOBAL STRATEGY FUND  
ECONOMIC DIVISION OF INVESTMENTS AS AT 30 June 2021**

	<b>% of net assets 2021</b>	<b>% of net assets 2020</b>
Investment Funds	100.95	94.84
	<b>100.95</b>	<b>94.84</b>
<b>CASH AND OTHER LIABILITIES</b>	<b>(0.95)</b>	<b>5.16</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>1) INVESTMENTS</b>					
<b>A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>					
<b>1) LISTED SECURITIES : SHARES</b>					
GREAT BRITAIN					
Nationwide Building Society 10.25% / perpetual	8,574	GBP	1,493,283	1,860,391	1.69
			1,493,283	1,860,391	1.69
<b>TOTAL LISTED SECURITIES : SHARES</b>			<b>1,493,283</b>	<b>1,860,391</b>	<b>1.69</b>
<b>2) LISTED SECURITIES : BONDS</b>					
AUSTRALIA					
QBE Insurance Group Ltd 5.25% EMTN / perpetual	500,000	USD	433,624	444,889	0.40
			433,624	444,889	0.40
AUSTRIA					
BAWAG Group AG 5% / perpetual	200,000	EUR	213,900	217,000	0.20
BAWAG Group AG 5.125% / perpetual	600,000	EUR	635,250	651,000	0.59
Erste Group Bank AG 4.25% / perpetual	600,000	EUR	638,250	642,000	0.58
Lenzing AG 5.75% / perpetual	300,000	EUR	300,000	318,893	0.29
Volksbank Wien AG 7.75% / perpetual	400,000	EUR	442,500	443,360	0.40
			2,229,900	2,272,253	2.06
BELGIUM					
BNP Paribas Fortis SA 1.457% / perpetual	250,000	EUR	211,950	227,500	0.21
			211,950	227,500	0.21
DENMARK					
Danske Bank A/S 4.375% / perpetual	750,000	USD	621,055	638,755	0.58
			621,055	638,755	0.58
FRANCE					
Altice France SA 5.5% 15/01/2028	200,000	USD	180,440	175,006	0.16
BNP Paribas SA 6.625% / perpetual	300,000	USD	271,290	277,124	0.25
Casino Guichard Perrachon SA 5.25% 15/04/2027	370,000	EUR	370,000	378,325	0.34
CNP Assurances 4.75% / perpetual	200,000	EUR	205,125	229,745	0.21
Credit Agricole SA 7.5% / perpetual	400,000	GBP	550,067	553,736	0.50
Korian SA 4.125% / perpetual	300,000	GBP	347,135	352,851	0.32

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
FRANCE (continued)					
La Financiere Atalian SASU 4% 15/05/2024	350,000	EUR	336,075	347,546	0.32
La Financiere Atalian SASU 5.125% 15/05/2025	100,000	EUR	99,250	100,500	0.09
Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 3.5% / perpetual	100,000	EUR	100,000	100,603	0.09
Societe Generale SA 5.375% / perpetual	674,000	USD	578,467	601,735	0.55
			<u>3,037,849</u>	<u>3,117,171</u>	<u>2.83</u>
GERMANY					
Allianz SE 2.625% / perpetual	200,000	EUR	200,016	201,612	0.18
Cheplapharm Arzneimittel GmbH 4.375% 15/01/2028	400,000	EUR	406,400	415,500	0.38
Deutsche Pfandbriefbank AG 5.75% / perpetual	600,000	EUR	598,700	624,300	0.57
Gruenthal GmbH 4.125% 15/05/2028	260,000	EUR	264,550	268,008	0.24
Vertical Holdco GmbH 6.625% 15/07/2028	400,000	EUR	428,500	426,020	0.39
			<u>1,898,166</u>	<u>1,935,440</u>	<u>1.76</u>
GREAT BRITAIN					
Aldermore Group Plc 8.5% 28/10/2026 / perpetual	215,000	GBP	273,241	256,714	0.23
Arrow Global Finance Plc 5.125% 15/09/2024	200,000	GBP	214,384	234,440	0.21
Barclays Plc 6.125% / perpetual	200,000	USD	184,007	186,883	0.17
Barclays Plc 6.375% / perpetual	1,050,000	GBP	1,281,234	1,368,286	1.24
Barclays Plc 7.125% / perpetual	400,000	GBP	524,192	532,357	0.48
BP Capital Markets Plc 3.25% / perpetual	100,000	EUR	104,800	106,800	0.10
BP Capital Markets Plc 3.625% / perpetual	400,000	EUR	433,300	434,928	0.40
Bracken MidCo1 Plc 8.875% 15/10/2023	752,162	GBP	848,319	904,966	0.82
Coventry Building Society 6.875% / perpetual	1,080,000	GBP	1,261,544	1,415,348	1.29
Direct Line Insurance Group Plc 4.75% / perpetual	800,000	GBP	879,141	955,522	0.87
esure Group Plc 6.75% 19/12/2024	150,000	GBP	207,199	197,184	0.18
Honours Plc 0.272% 10/04/2029	1,100,000	GBP	14,241	12,769	0.01
HSBC Holdings Plc 5.875% / perpetual	550,000	GBP	704,253	718,334	0.65
INEOS Quattro Finance 1 Plc 3.75% 15/07/2026	490,000	EUR	497,000	503,955	0.46
Jerrold Finco Plc 4.875% 15/01/2026	110,000	GBP	130,599	131,798	0.12
Jerrold Finco Plc 5.25% 15/01/2027	310,000	GBP	349,443	372,952	0.34
Legal & General Group Plc 5.625% / perpetual	309,000	GBP	345,276	403,147	0.37
M&G Plc 3.875% 20/07/2049	150,000	GBP	181,437	184,259	0.17
National Express Group Plc 4.25% / perpetual	415,000	GBP	478,713	502,165	0.46
Nationwide Building Society 5.75% / perpetual	672,000	GBP	790,468	878,704	0.80
Nationwide Building Society 5.875% / perpetual	200,000	GBP	225,956	256,277	0.23
Natwest Group Plc 2.46725%	700,000	USD	566,164	585,104	0.53
Natwest Group Plc 4.5% / perpetual	200,000	GBP	233,812	239,102	0.22
Natwest Group Plc 5.125% / perpetual	550,000	GBP	638,749	689,546	0.63
Oaknorth Bank Plc 7.75% 01/06/2028	300,000	GBP	335,127	342,479	0.31
OneSavings Bank Plc 9.125% / perpetual	400,000	GBP	488,522	483,432	0.44
Paragon Banking Group Plc 4.375% 25/09/2031	400,000	GBP	466,580	489,266	0.44
Pension Insurance Corp Plc 7.375% / perpetual	770,000	GBP	983,571	1,087,576	0.99

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
GREAT BRITAIN (continued)					
Phoenix Group Holdings Plc 5.75% / perpetual	1,050,000	GBP	1,185,088	1,320,992	1.20
Pinnacle Bidco Plc 5.5% 15/02/2025	200,000	EUR	203,725	205,000	0.19
Pinnacle Bidco Plc 6.375% 15/02/2025	100,000	GBP	118,069	118,910	0.11
Reassure Group Plc 5.867% 13/06/2029	250,000	GBP	256,478	357,055	0.32
Rothsay Life Plc 6.875% / perpetual	1,100,000	GBP	1,272,028	1,473,593	1.34
Shawbrook Group Plc 7.875% / perpetual	260,000	GBP	295,583	291,187	0.26
Shawbrook Group Plc 9% 10/10/2030	400,000	GBP	459,472	477,048	0.43
Standard Chartered Plc 6% / perpetual	300,000	USD	270,358	277,334	0.25
Standard Chartered Plc 7.75% / perpetual	400,000	USD	368,021	368,395	0.33
Stonegate Pub Co Financing 2019 Plc 5.75% 31/07/2025	250,000	EUR	247,688	247,500	0.22
Towd Point Mortgage Funding 2019 - Granite4 Plc 3.08625% 20/10/2051	400,000	GBP	442,745	466,524	0.42
Towd Point Mortgage Funding 2019 - Granite4 Plc 2.18625% 20/10/2051	400,000	GBP	447,256	467,081	0.42
Virgin Money UK Plc 8.75% / perpetual	600,000	GBP	708,589	715,537	0.65
Vodafone Group Plc 4.875% 03/10/2078	100,000	GBP	120,592	126,603	0.11
Vodafone Group Plc 7% 04/04/2079	100,000	USD	104,315	102,252	0.09
			<u>20,141,279</u>	<u>21,489,304</u>	<u>19.50</u>
GUERNSEY					
Burford Capital Plc 5% 01/12/2026	200,000	GBP	203,855	236,419	0.21
			<u>203,855</u>	<u>236,419</u>	<u>0.21</u>
IRELAND					
AIB Group Plc 6.25% / perpetual	226,000	EUR	226,000	257,075	0.23
Avoca CLO XVI DAC 5.18% 15/07/2031	400,000	EUR	384,000	393,940	0.36
Bain Capital Euro CLO 2018-2 DAC 5.5% 20/01/2032	400,000	EUR	387,400	390,106	0.35
Bank of Ireland Group Plc 7.5% / perpetual	640,000	EUR	708,000	756,000	0.69
Carlyle Euro CLO 2018-2 DAC 5.23% 28/08/2031	1,000,000	EUR	972,500	962,621	0.87
Milltown Park CLO DAC 4.82% 15/01/2031	300,000	EUR	296,400	292,962	0.27
Newhaven II CLO DAC 4.03% 16/02/2032	1,200,000	EUR	1,136,400	1,146,058	1.04
Penta CLO 7 DAC 5.34% 25/01/2033	400,000	EUR	388,000	380,013	0.35
Voya Euro CLO I DAC 6.41% 15/10/2030	900,000	EUR	860,490	867,216	0.79
Voya Euro CLO III DAC 5.19% 15/04/2033	250,000	EUR	246,500	236,533	0.21
			<u>5,605,690</u>	<u>5,682,524</u>	<u>5.16</u>
ITALY					
ASR Media and Sponsorship SpA 5.125% 01/08/2024	300,000	EUR	297,197	284,617	0.26
Cedacri Mergeco SPA 4.625% 15/05/2028	280,000	EUR	280,000	283,500	0.26
doValue SpA 5% 04/08/2025	155,000	EUR	157,125	162,271	0.15
Inter Media and Communication SpA 4.875% 31/12/2022	250,000	EUR	232,999	232,941	0.21
Intesa Sanpaolo SpA 5.148% 10/06/2030 EMTN	450,000	GBP	505,230	596,952	0.54



## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
ITALY (continued)					
Intesa Sanpaolo SpA 5.875% EMTN / perpetual	200,000	EUR	216,750	220,247	0.20
Intesa Sanpaolo SpA 6.25% / perpetual	530,000	EUR	578,281	581,013	0.53
Intesa Sanpaolo SpA 7.75% / perpetual	200,000	EUR	244,750	244,733	0.22
UniCredit SpA 8% / perpetual	400,000	USD	403,929	375,179	0.34
UnipolSai Assicurazioni SpA 5.75% EMTN / perpetual	700,000	EUR	746,122	770,000	0.70
UnipolSai Assicurazioni SpA 6.375% / perpetual	250,000	EUR	250,000	287,500	0.26
			<u>3,912,383</u>	<u>4,038,953</u>	<u>3.67</u>
JAPAN					
Rakuten Group Inc 4.25% / perpetual	300,000	EUR	300,000	309,000	0.28
SoftBank Group Corp 6% / perpetual	600,000	USD	504,617	511,055	0.46
			<u>804,617</u>	<u>820,055</u>	<u>0.74</u>
JERSEY					
AA Bond Co Ltd 6.5% 31/01/2026	400,000	GBP	452,954	483,432	0.44
			<u>452,954</u>	<u>483,432</u>	<u>0.44</u>
LUXEMBOURG					
Altice France Holding SA 8% 15/05/2027	500,000	EUR	543,725	539,400	0.49
Garfunkelux Holdco 3 SA 6.75% 01/11/2025	300,000	EUR	310,100	312,452	0.28
Kleopatra Finco Sarl 4.25% 01/03/2026	310,000	EUR	311,600	311,194	0.28
Summer BC Holdco A Sarl 9.25% 31/10/2027	100,000	EUR	97,989	97,652	0.09
Trafigura Funding SA 3.875% 02/02/2026 EMTN	300,000	EUR	300,000	308,542	0.28
			<u>1,563,414</u>	<u>1,569,240</u>	<u>1.42</u>
NETHERLANDS					
Abertis Infraestructuras Finance BV 2.625% / perpetual	300,000	EUR	295,788	297,300	0.27
Achmea BV 4.625% / perpetual	926,000	EUR	977,700	1,001,238	0.91
Aegon NV 5.625% / perpetual	200,000	EUR	221,825	240,278	0.22
BNPP AM Euro CLO 2017 BV 4.7% 15/10/2031	500,000	EUR	477,625	477,082	0.43
Carlyle Global Market Strategies Euro CLO 2013-1 BV 5.75% 15/04/2030	500,000	EUR	477,700	493,694	0.45
Compact Bidco BV 5.75% 01/05/2026	350,000	EUR	350,000	347,918	0.32
Dryden 62 Euro CLO 2017 BV 4.85% 15/07/2031	693,000	EUR	679,140	673,972	0.61
Stichting AK Rabobank Certificaten 2.1878% / perpetual	869,325	EUR	1,122,896	1,169,764	1.06
VIVAT NV 7% / perpetual	600,000	EUR	606,900	688,638	0.63
Volkswagen International Finance NV 3.5% / perpetual	200,000	EUR	200,000	215,924	0.20
Volkswagen International Finance NV 4.625% / perpetual	130,000	EUR	140,823	147,859	0.13
Volkswagen International Finance NV 4.625% / perpetual	200,000	EUR	223,917	231,250	0.21
			<u>5,774,314</u>	<u>5,984,917</u>	<u>5.44</u>

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>PORTUGAL</b>					
Banco Espirito Santo SA 2.625% 08/05/2017 EMTN	600,000	EUR	560,750	108,000	0.10
			<u>560,750</u>	<u>108,000</u>	<u>0.10</u>
<b>SINGAPORE</b>					
Trafigura Group Pte Ltd 6.875% / perpetual	670,000	USD	554,725	575,593	0.52
			<u>554,725</u>	<u>575,593</u>	<u>0.52</u>
<b>SPAIN</b>					
Aedas Homes Opco SLU 4% 15/08/2026	110,000	EUR	110,000	112,475	0.10
Banco Bilbao Vizcaya Argentaria SA 5.875% / perpetual	400,000	EUR	443,400	432,000	0.39
Banco Bilbao Vizcaya Argentaria SA 6% / perpetual	800,000	EUR	832,000	894,380	0.81
Banco de Sabadell SA 5.75% / perpetual	1,000,000	EUR	1,010,900	1,055,910	0.96
Banco de Sabadell SA 6.5% / perpetual	600,000	EUR	626,573	616,229	0.56
Banco Santander SA 4.375% / perpetual	400,000	EUR	415,752	413,001	0.38
Banco Santander SA 6.75% / perpetual	500,000	EUR	545,500	521,250	0.47
CaixaBank SA 6.75% / perpetual	400,000	EUR	453,500	451,000	0.41
International Consolidated Airlines Group SA 2.75% 25/03/2025	300,000	EUR	298,500	300,003	0.27
International Consolidated Airlines Group SA 3.75% 25/03/2029	200,000	EUR	200,000	200,500	0.18
Neinor Homes SA 4.5% 15/10/2026	270,000	EUR	271,500	276,404	0.25
Via Celere Desarrollos Inmobiliarios SA 5.25% 01/04/2026	500,000	EUR	507,975	520,000	0.47
			<u>5,715,600</u>	<u>5,793,152</u>	<u>5.25</u>
<b>SWEDEN</b>					
Heimstaden AB 4.25% 09/03/2026	500,000	EUR	494,460	509,593	0.46
Heimstaden Bostad AB 2.625% / perpetual	300,000	EUR	297,894	296,174	0.27
Heimstaden Bostad AB 3.375% / perpetual	340,000	EUR	337,960	351,546	0.32
Skandinaviska Enskilda Banken AB 5.625% / perpetual	400,000	USD	367,463	347,415	0.32
Verisure Midholding AB 5.25% 15/02/2029	420,000	EUR	427,250	431,550	0.39
			<u>1,925,027</u>	<u>1,936,278</u>	<u>1.76</u>
<b>SWITZERLAND</b>					
Credit Suisse Group AG 4.5% / perpetual	600,000	USD	494,879	502,100	0.46
Credit Suisse Group AG 6.375% / perpetual	200,000	USD	179,701	187,727	0.17
Credit Suisse Group AG 7.5% / perpetual	380,000	USD	373,830	348,470	0.32
Credit Suisse Group AG 7.5% 29/12/2049 / perpetual	550,000	USD	514,154	514,493	0.47
UBS Group AG 5.125% / perpetual	510,000	USD	448,989	467,683	0.43
UBS Group AG 7% / perpetual	400,000	USD	360,163	371,448	0.34
			<u>2,371,716</u>	<u>2,391,921</u>	<u>2.19</u>

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
UNITED STATES OF AMERICA					
AT&T Inc 2.875% / perpetual	500,000	EUR	490,325	509,014	0.46
Coty Inc 3.875% 15/04/2026	350,000	EUR	350,000	351,309	0.32
Encore Capital Group Inc 4.25% 15/01/2028	100,000	EUR	99,000	102,665	0.09
Encore Capital Group Inc 4.875% 15/10/2025	180,000	EUR	178,000	190,125	0.17
Encore Capital Group Inc 5.375% 15/02/2026	175,000	GBP	194,566	214,814	0.20
EnLink Midstream LLC 5.375% 01/06/2029	525,000	USD	430,736	462,012	0.42
Liberty Mutual Group Inc 3.625% 23/05/2059	280,000	EUR	289,450	291,561	0.27
United States Treasury Note/Bond 0.125% 30/04/2023	4,514,000	USD	3,706,615	3,799,106	3.45
United States Treasury Note/Bond 0.125% 30/11/2022	8,101,000	USD	6,669,005	6,826,562	6.20
United States Treasury Note/Bond 0.125% 31/03/2023	420,000	USD	354,862	353,594	0.32
United States Treasury Note/Bond 0.125% 31/05/2023	8,120,000	USD	6,668,811	6,832,142	6.21
			<u>19,431,370</u>	<u>19,932,904</u>	<u>18.11</u>
<b>TOTAL LISTED SECURITIES : BONDS</b>			<b><u>77,450,238</u></b>	<b><u>79,678,700</u></b>	<b><u>72.35</u></b>
<b>3) LISTED SECURITIES : INVESTMENT FUNDS</b>					
GUERNSEY					
TwentyFour Income Fund Ltd	1,845,665	GBP	2,441,264	2,322,008	2.11
TwentyFour Select Monthly Income Fund Ltd	2,250,000	GBP	2,457,976	2,547,627	2.31
			<u>4,899,240</u>	<u>4,869,635</u>	<u>4.42</u>
<b>TOTAL LISTED SECURITIES : INVESTMENT FUNDS</b>			<b><u>4,899,240</u></b>	<b><u>4,869,635</u></b>	<b><u>4.42</u></b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b><u>83,842,761</u></b>	<b><u>86,408,726</u></b>	<b><u>78.46</u></b>
<b>B) OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET</b>					
<b>1) OTHER ORGANISED MARKET : BONDS</b>					
CANADA					
Brookfield Residential Properties Inc / Brookfield Residential US LLC 6.25% 15/09/2027	213,000	USD	194,231	189,714	0.17
Empire Communities Corp 7% 15/12/2025	554,000	USD	486,751	490,514	0.45
Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC 6% 15/09/2028	645,000	USD	554,055	565,646	0.51
Telesat Canada / Telesat LLC 6.5% 15/10/2027	540,000	USD	488,018	433,721	0.39
			<u>1,723,055</u>	<u>1,679,595</u>	<u>1.52</u>
GREAT BRITAIN					
Virgin Media Secured Finance Plc 4.25% 15/01/2030	370,000	GBP	430,786	429,115	0.39
			<u>430,786</u>	<u>429,115</u>	<u>0.39</u>

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>GREECE</b>					
Public Power Corp SA 3.875% 30/03/2026	500,000	EUR	504,000	522,500	0.48
			<u>504,000</u>	<u>522,500</u>	<u>0.48</u>
<b>ITALY</b>					
Sofima Holding SPA 3.75% 15/01/2028	270,000	EUR	271,000	271,296	0.25
			<u>271,000</u>	<u>271,296</u>	<u>0.25</u>
<b>SPAIN</b>					
Abanca Corp Bancaria SA 6% / perpetual	600,000	EUR	603,250	638,923	0.58
			<u>603,250</u>	<u>638,923</u>	<u>0.58</u>
<b>UNITED STATES OF AMERICA</b>					
American Airlines Inc/AAdvantage Loyalty IP Ltd 5.5% 20/04/2026	545,000	USD	471,927	486,566	0.44
American Axle & Manufacturing Inc 6.875% 01/07/2028	529,000	USD	466,838	486,708	0.44
Amsted Industries Inc 4.625% 15/05/2030	300,000	USD	275,937	259,297	0.24
Beazer Homes USA Inc 5.875% 15/10/2027	265,000	USD	229,221	234,073	0.21
Brookfield Property REIT Inc / BPR Cumulus LLC / BPR Nimbus LLC / GGSJ Sellco LL 5.75% 15/05/2026	375,000	USD	349,235	332,422	0.30
Builders FirstSource Inc 5% 01/03/2030	201,000	USD	181,960	178,212	0.16
Burford Capital Global Finance LLC 6.25% 15/04/2028	420,000	USD	361,606	371,965	0.34
Clarios Global LP / Clarios US Finance Co 8.5% 15/05/2027	524,000	USD	471,226	481,714	0.44
Consolidated Communications Inc 5% 01/10/2028	100,000	USD	84,965	85,484	0.08
Encore Capital Group Inc 4.25% 01/06/2028	270,000	GBP	314,019	314,522	0.29
EnLink Midstream LLC 5.625% 15/01/2028	179,000	USD	149,976	159,452	0.15
Fortress Transportation and Infrastructure Investors LLC 5.5% 01/05/2028	400,000	USD	343,195	351,210	0.32
H&E Equipment Services Inc 3.875% 15/12/2028	208,000	USD	173,664	172,588	0.16
Lumen Technologies Inc 5.375% 15/06/2029	365,000	USD	299,615	312,815	0.28
Marriott Ownership Resorts Inc 4.5% 15/06/2029	465,000	USD	391,329	397,499	0.36
NESCO Holdings II Inc 5.5% 15/04/2029	600,000	USD	517,635	528,080	0.48
Nexstar Broadcasting Inc 4.75% 01/11/2028	135,000	USD	113,919	116,968	0.11
Nexstar Broadcasting Inc 5.625% 15/07/2027	371,000	USD	336,217	331,613	0.30
Prime Healthcare Services Inc 7.25% 01/11/2025	245,000	USD	216,336	222,605	0.20
RP Escrow Issuer LLC 5.25% 15/12/2025	350,000	USD	299,304	308,047	0.28
Shea Homes LP / Shea Homes Funding Corp 4.75% 15/02/2028	491,000	USD	432,601	425,417	0.39
Solaris Midstream Holdings LLC 7.625% 01/04/2026	395,000	USD	339,835	353,065	0.32
Standard Industries Inc 4.375% 15/07/2030	355,000	USD	316,136	308,705	0.28
Titan International Inc 7% 30/04/2028	460,000	USD	393,396	405,831	0.37
TransDigm Inc 4.625% 15/01/2029	580,000	USD	482,421	489,251	0.44
Victors Merger Corp 6.375% 15/05/2029	500,000	USD	417,060	424,783	0.39
			<u>8,429,573</u>	<u>8,538,892</u>	<u>7.77</u>

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>TOTAL OTHER ORGANISED MARKET : BONDS</b>			<b>11,961,664</b>	<b>12,080,321</b>	<b>10.99</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES DEALT ON ANOTHER REGULATED MARKET</b>			<b>11,961,664</b>	<b>12,080,321</b>	<b>10.99</b>
<b>C) OTHER TRANSFERABLE SECURITIES</b>					
<b>1) OTHER TRANSFERABLE SECURITIES : BONDS</b>					
CAYMAN ISLANDS					
Dryden 46 Euro CLO 2016 BV 6.21% 15/04/2034	300,000	EUR	294,000	296,262	0.27
			294,000	296,262	0.27
GREAT BRITAIN					
Marex Group Plc 8% 01/06/2031 EMTN	630,000	USD	521,587	531,904	0.48
Oat Hill NO 2 Plc 2.25% 27/05/2046	500,000	GBP	534,696	586,608	0.53
Tower Bridge Funding N.A.% 21/07/2064	400,000	GBP	467,472	466,062	0.42
			1,523,755	1,584,574	1.43
IRELAND					
Arbour CLO IV DAC 5.71% 15/04/2034	500,000	EUR	495,000	490,281	0.45
Arbour CLO IV DAC 7.9% 15/04/2034	500,000	EUR	490,000	472,242	0.43
Avoca CLO XIII DAC 8.6% 15/04/2034	500,000	EUR	480,000	488,447	0.44
Avoca CLO XXI DAC 7.48% 04/15/2033	200,000	EUR	196,300	187,712	0.17
Bridgepoint CLO 2 DAC 5.79% 15/04/2035	300,000	EUR	295,500	295,500	0.27
CVC Cordatus Loan Fund IV DAC 5.86% 22/02/2034	700,000	EUR	693,070	700,298	0.64
CVC Cordatus Loan Fund VIII DAC 5.8% 15/07/2034	250,000	EUR	250,000	250,000	0.23
CVC Cordatus Loan Fund VIII DAC 8.37% 15/07/2034	300,000	EUR	291,000	291,000	0.26
Harvest Clo XX DAC 7.42% 20/10/2031	306,000	EUR	292,995	292,552	0.27
Madison Park Euro Funding XVI DAC 8.39% 25/05/2034	250,000	EUR	240,000	240,246	0.22
Penta CLO 7 DAC 7.37% 01/25/2033	213,000	EUR	203,948	199,607	0.18
			3,927,813	3,907,885	3.56
LUXEMBOURG					
SC Germany SA Compartment Consumer 2020-1 3.351% 14/11/2034	600,000	EUR	600,000	607,560	0.55
			600,000	607,560	0.55
NETHERLANDS					
Alme Loan Funding V DAC 7.09% 15/07/2031	200,000	EUR	196,100	197,145	0.18
Jubilee Clo 2014-Xii BV 5.02% 15/04/2030	1,000,000	EUR	970,000	970,188	0.88
			1,166,100	1,167,333	1.06

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
SPAIN					
FTA Santander Consumo 4 3.7% 18/09/2032	100,000	EUR	100,000	102,070	0.09
FTA Santander Consumo 4 4.9% 18/09/2032	100,000	EUR	100,000	101,657	0.09
			<u>200,000</u>	<u>203,727</u>	<u>0.18</u>
UNITED STATES OF AMERICA					
Dryden 79 Euro CLO 2020 DAC 6.78% 01/18/2034	500,000	EUR	480,000	497,613	0.45
			<u>480,000</u>	<u>497,613</u>	<u>0.45</u>
<b>TOTAL OTHER TRANSFERABLE SECURITIES : BONDS</b>			<u><b>8,191,668</b></u>	<u><b>8,264,954</b></u>	<u><b>7.50</b></u>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>			<u><b>8,191,668</b></u>	<u><b>8,264,954</b></u>	<u><b>7.50</b></u>
<b>TOTAL FAIR VALUE OF INVESTMENTS</b>			<u><b>103,996,093</b></u>	<u><b>106,754,001</b></u>	<u><b>96.95</b></u>
<b>TOTAL DERIVATIVES INSTRUMENTS (Note 11)</b>				<u><b>(1,187,500)</b></u>	<u><b>(1.08)</b></u>
<b>CASH AND OTHER ASSETS</b>				<u><b>4,543,532</b></u>	<u><b>4.13</b></u>
<b>TOTAL NET SSETS ATTRIBUTABLE TO UNITHOLDERS</b>			<u><b>103,996,093</b></u>	<u><b>110,110,033</b></u>	<u><b>100.00</b></u>
					<b>% of Total Assets</b>
Transferable Securities Admitted To An Official Stock Exchange Listing					75.98
Other Transferable Securities Dealt On Another Regulated Market					10.62
Other Transferable Securities					7.27
Derivatives Instruments					0.17

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND GEOGRAPHIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2021	% of net assets 2020
United States of America	26.33	18.40
Great Britain	23.01	28.17
Ireland	8.72	8.25
Netherlands	6.50	7.95
Spain	6.01	3.14
Guernsey	4.63	3.63
Italy	3.92	10.33
France	2.83	2.34
Switzerland	2.19	2.24
Austria	2.06	1.52
Luxembourg	1.97	1.45
Germany	1.76	2.15
Sweden	1.76	1.37
Canada	1.52	1.07
Japan	0.74	-
Denmark	0.58	-
Singapore	0.52	0.47
Greece	0.48	-
Jersey	0.44	-
Australia	0.40	-
Cayman Islands	0.27	0.17
Belgium	0.21	0.26
Portugal	0.10	0.13
Norway	-	0.46
Finland	-	0.23
	<b>96.95</b>	<b>93.73</b>
<b>TOTAL DERIVATIVE INSTRUMENTS</b>	<b>(1.08)</b>	<b>(0.24)</b>
<b>CASH AND OTHER ASSETS</b>	<b>4.13</b>	<b>6.51</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

## Plurima Funds

### PLURIMA APUANO FLEXIBLE BOND FUND ECONOMIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2021	% of net assets 2020
Banks and Financial Institutions	25.49	22.99
Holding and Finance Companies	19.05	17.75
States, Provinces and Municipalities	16.18	15.70
Mortgage and Funding Institutions	9.28	10.76
Insurance	5.72	8.52
Investment Funds	5.55	3.63
Other services	2.42	1.88
Real Estate Companies	2.39	0.90
News Transmission	2.06	2.55
Transportation	1.22	0.24
Construction and Building Material	1.02	1.96
Aerospace Technology	0.89	-
Public Services	0.80	0.42
Internet Software	0.72	0.46
Pharmaceuticals and Cosmetics	0.70	0.57
Retail	0.62	-
Mechanics and Machinery	0.61	0.32
Chemicals	0.53	0.38
Business Houses	0.52	0.47
Automobile Industry	0.44	0.18
Textile	0.28	0.56
Leisure	0.26	0.36
Healthcare Education and Social Services	0.20	0.70
Miscellaneous	-	0.52
Food and Distilleries	-	0.28
Various Capital Goods	-	0.13
Agriculture and Fishing	-	0.45
Package and Container Industry	-	0.43
Electronics and Electrical Equipment	-	0.39
Environmental Services and Recycling	-	0.23
	<b>96.95</b>	<b>93.73</b>
<b>TOTAL DERIVATIVE INSTRUMENTS</b>	<b>(1.08)</b>	<b>(0.24)</b>
<b>CASH AND OTHER ASSETS</b>	<b>4.13</b>	<b>6.51</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>



## Plurima Funds

### PLURIMA STRATEGY PORTFOLIO FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair value	% net assets
<b>1) INVESTMENTS</b>					
<b>A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>					
<b>1) LISTED SECURITIES : SHARES</b>					
ITALY					
Azimut Holding SpA	23,130	EUR	350,619	473,702	2.57
			<u>350,619</u>	<u>473,702</u>	<u>2.57</u>
UNITED STATES OF AMERICA					
Alphabet Inc	84	USD	90,934	172,958	0.94
Amazon.com Inc	25	USD	67,018	72,522	0.39
American Water Works Co Inc	781	USD	90,400	101,506	0.55
Waste Management Inc	850	USD	93,179	100,425	0.55
			<u>341,531</u>	<u>447,411</u>	<u>2.43</u>
<b>TOTAL LISTED SECURITIES : SHARES</b>			<b><u>692,150</u></b>	<b><u>921,113</u></b>	<b><u>5.00</u></b>
<b>2) LISTED SECURITIES : BONDS</b>					
ITALY					
Banco BPM SpA 8.75% EMTN / perpetual	400,000	EUR	395,093	457,484	2.48
Intesa Sanpaolo SpA 6.25% / perpetual	400,000	EUR	395,750	439,592	2.38
UniCredit SpA 7.5% / perpetual	200,000	EUR	205,340	237,720	1.29
UniCredit SpA 8% / perpetual	200,000	USD	164,257	188,068	1.02
			<u>1,160,440</u>	<u>1,322,864</u>	<u>7.17</u>
LUXEMBOURG					
European Investment Bank 0% 05/09/2022 EMTN	2,200,000	TRY	246,557	175,978	0.95
			<u>246,557</u>	<u>175,978</u>	<u>0.95</u>
<b>TOTAL LISTED SECURITIES : BONDS</b>			<b><u>1,406,997</u></b>	<b><u>1,498,842</u></b>	<b><u>8.12</u></b>
<b>3) LISTED SECURITIES : INVESTMENT FUNDS</b>					
IRELAND					
Invesco Elwood Global Blockchain UCITS ETF	4,450	EUR	351,218	430,805	2.34
iShares Global Clean Energy UCITS ETF	21,000	EUR	309,237	237,636	1.29
L&G Cyber Security UCITS ETF	15,600	EUR	300,972	336,336	1.82
WisdomTree Artificial Intelligence UCITS ETF	14,400	EUR	455,406	758,304	4.11
			<u>1,416,833</u>	<u>1,763,081</u>	<u>9.56</u>

## Plurima Funds

### PLURIMA STRATEGY PORTFOLIO FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair value	% net assets
<b>LUXEMBOURG</b>					
Aberdeen Standard SICAV I - Frontier Markets Bond Fund	171,766	USD	1,464,801	1,435,653	7.79
BlackRock Global Funds - World Technology Fund	7,849	EUR	450,000	606,335	3.29
Fidelity Active Strategy - Europe Fund	3,474	EUR	900,000	1,115,061	6.05
Fidelity Funds - China Consumer Fund	12,775	EUR	278,325	411,235	2.23
Franklin Templeton Investment Funds - Franklin Technology Fund	6,134	EUR	113,286	192,777	1.05
Morgan Stanley Investment Funds - US Advantage Fund	3,995	EUR	250,000	341,220	1.85
Morgan Stanley Investment Funds - US Growth Fund	704	USD	166,889	210,304	1.14
Pictet - Digital	207	EUR	100,000	119,587	0.65
Pictet - Global Megatrend Selection	404	EUR	150,000	158,096	0.86
Pictet - Timber	421	EUR	100,000	98,567	0.53
Robeco Capital Growth Funds - Robeco Global Consumer Trends	1,463	EUR	400,000	565,588	3.07
			<u>4,373,301</u>	<u>5,254,423</u>	<u>28.51</u>
<b>TOTAL LISTED SECURITIES : INVESTMENT FUNDS</b>			<b>5,790,134</b>	<b>7,017,504</b>	<b>38.07</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>7,889,281</b>	<b>9,437,459</b>	<b>51.19</b>
<b>B) OTHER TRANSFERABLE SECURITIES</b>					
<b>1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS</b>					
<b>FRANCE</b>					
H2O Allegro SP	6	EUR	394,963	205,382	1.11
H2O AM - H2O Allegro	4	EUR	598,673	562,637	3.05
H2O AM - H2O Multibonds	5	EUR	991,519	1,083,131	5.87
H2O Multibonds SP	7	EUR	342,069	204,669	1.11
			<u>2,327,224</u>	<u>2,055,819</u>	<u>11.14</u>
<b>IRELAND</b>					
Algebris UCITS Funds Plc - Algebris Financial Credit Fund	7,386	EUR	1,185,137	1,420,269	7.70
			<u>1,185,137</u>	<u>1,420,269</u>	<u>7.70</u>
<b>LUXEMBOURG</b>					
BlackRock Global Funds - China Bond Fund	30,414	USD	412,840	421,880	2.29
BlackRock Global Funds - Next Generation Technology Fund	25,333	EUR	600,250	662,714	3.59
BlackRock Global Funds - Sustainable Energy Fund	42,680	EUR	600,000	632,521	3.43
BlackRock Global Funds - World Financials Fund	2,739	EUR	100,000	101,096	0.55

## Plurima Funds

### PLURIMA STRATEGY PORTFOLIO FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair value	% net assets
LUXEMBOURG (continued)					
Carmignac Portfolio - Grande Europe	552	EUR	100,000	113,958	0.62
Credit Suisse Lux Digital Health Equity Fund	292	EUR	437,275	601,696	3.26
Credit Suisse Lux Security Equity Fund	56	EUR	99,999	106,581	0.58
LO Funds - World Brands	816	EUR	200,100	252,133	1.37
M&G Lux Investment Funds 1 - M&G Global Listed Infrastructure	13,951	EUR	200,000	208,195	1.13
Morgan Stanley Investment Funds - Asia Opportunity Fund	11,344	USD	675,309	771,879	4.19
Morgan Stanley Investment Funds - Europe Opportunity Fund	1,815	EUR	100,000	105,426	0.57
Morgan Stanley Investment Funds - Global Opportunity Fund	3,597	USD	275,507	441,428	2.39
UBS Lux Equity Fund - Greater China USD	1,442	EUR	300,000	403,134	2.19
			4,101,280	4,822,641	26.16
<b>TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS</b>			<b>7,613,641</b>	<b>8,298,729</b>	<b>45.00</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>			<b>7,613,641</b>	<b>8,298,729</b>	<b>45.00</b>
<b>TOTAL FAIR VALUE OF INVESTMENTS</b>			<b>15,502,922</b>	<b>17,736,188</b>	<b>96.19</b>
<b>TOTAL DERIVATIVES INSTRUMENTS (Note 11)</b>				<b>(6,011)</b>	<b>(0.03)</b>
<b>CASH AND OTHER ASSETS</b>				<b>707,110</b>	<b>3.84</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>			<b>15,502,922</b>	<b>18,437,287</b>	<b>100.00</b>
					<b>% of Total Assets</b>
Transferable Securities Admitted To An Official Stock Exchange Listing					50.15
Other Transferable Securities					44.10

## Plurima Funds

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### PLURIMA STRATEGY PORTFOLIO FUND GEOGRAPHIC DIVISION OF INVESTMENTS AS AT 30 June 2021

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	% of net assets 2021	% of net assets 2020
Luxembourg	55.62	52.13
Ireland	17.26	17.47
France	11.14	11.92
Italy	9.74	10.43
United States of America	2.43	1.64
	<b>96.19</b>	<b>93.59</b>
<b>TOTAL DERIVATIVES INSTRUMENTS</b>	<b>(0.03)</b>	<b>-</b>
<b>CASH AND OTHER ASSETS</b>	<b>3.84</b>	<b>6.41</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

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## Plurima Funds

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### PLURIMA STRATEGY PORTFOLIO FUND ECONOMIC DIVISION OF INVESTMENTS AS AT 30 June 2021

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	% of net assets 2021	% of net assets 2020
Investment Funds	83.07	80.45
Banks and Financial Institutions	7.17	8.18
Holding and Finance Companies	2.57	2.25
Supranational	0.95	1.07
Internet Software	0.94	0.66
Public Services	0.55	0.53
Environmental Services and Recycling	0.55	0.45
Retail	0.39	-
	<b>96.19</b>	<b>93.59</b>
<b>TOTAL DERIVATIVES INSTRUMENTS</b>	<b>(0.03)</b>	<b>-</b>
<b>CASH AND OTHER ASSETS</b>	<b>3.84</b>	<b>6.41</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

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## Plurima Funds

### PLURIMA GLOBAL STAR RETURN FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>1) INVESTMENTS</b>					
<b>A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>					
<b>1) LISTED SECURITIES : SHARES</b>					
FRANCE					
AXA SA	3,329	EUR	75,669	71,191	1.03
Beneteau SA	14,589	EUR	200,076	194,617	2.81
Credit Agricole SA	7,501	EUR	100,388	88,617	1.28
Engie SA	24,264	EUR	301,031	280,346	4.04
ID Logistics Group	989	EUR	149,902	233,404	3.36
LVMH Moet Hennessy Louis Vuitton SE	760	EUR	199,700	502,589	7.24
Patrimoine et Commerce	1,562	EUR	25,005	27,647	0.40
			<u>1,051,771</u>	<u>1,398,411</u>	<u>20.16</u>
GERMANY					
Daimler AG	1,957	EUR	124,771	147,362	2.12
Infineon Technologies AG	4,504	EUR	100,089	152,325	2.20
Rheinmetall AG	1,144	EUR	100,086	95,295	1.37
SAP SE	1,147	EUR	99,208	136,309	1.96
Volkswagen AG	1,860	EUR	300,129	392,832	5.66
			<u>724,283</u>	<u>924,123</u>	<u>13.31</u>
ITALY					
Assicurazioni Generali SpA	6,745	EUR	100,161	114,024	1.64
Azimut Holding SpA	6,016	EUR	100,616	123,208	1.78
Intesa Sanpaolo SpA	23,392	EUR	66,672	54,492	0.79
			<u>267,449</u>	<u>291,724</u>	<u>4.21</u>
LUXEMBOURG					
Spotify Technology SA	563	USD	87,712	130,835	1.89
			<u>87,712</u>	<u>130,835</u>	<u>1.89</u>
NETHERLANDS					
ING Groep NV	7,418	EUR	100,274	82,637	1.19
STMicroelectronics NV	5,617	EUR	100,083	171,908	2.48
			<u>200,357</u>	<u>254,545</u>	<u>3.67</u>
SPAIN					
Melia Hotels International SA	10,309	EUR	100,047	64,328	0.93
Telefonica SA	23,610	EUR	171,804	92,964	1.34
			<u>271,851</u>	<u>157,292</u>	<u>2.27</u>

## Plurima Funds

### PLURIMA GLOBAL STAR RETURN FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>SWITZERLAND</b>					
Swissquote Group Holding SA	1,928	CHF	110,671	245,884	3.54
			<u>110,671</u>	<u>245,884</u>	<u>3.54</u>
<b>UNITED STATES OF AMERICA</b>					
Ford Motor Co	2,318	USD	20,716	29,046	0.42
Goodyear Tire & Rubber Co	3,536	USD	81,030	51,136	0.74
			<u>101,746</u>	<u>80,182</u>	<u>1.16</u>
<b>TOTAL LISTED SECURITIES : SHARES</b>			<b><u>2,815,840</u></b>	<b><u>3,482,996</u></b>	<b><u>50.21</u></b>
<b>2) LISTED SECURITIES : BONDS</b>					
<b>GREAT BRITAIN</b>					
BP Capital Markets Plc 2.52% 19/09/2022	200,000	USD	157,877	172,474	2.49
Vodafone Group Plc 2.5% 26/09/2022	200,000	USD	158,158	173,031	2.49
			<u>316,035</u>	<u>345,505</u>	<u>4.98</u>
<b>JERSEY</b>					
Glencore Finance Europe Ltd 1.875% 13/09/2023 EMTN	300,000	EUR	311,632	311,076	4.48
			<u>311,632</u>	<u>311,076</u>	<u>4.48</u>
<b>LUXEMBOURG</b>					
Gazprom PJSC Via Gaz Capital SA 3.125% 17/11/2023	300,000	EUR	318,219	316,863	4.57
Severstal OAO Via Steel Capital SA 5.9% 17/10/2022	200,000	USD	176,280	179,305	2.58
			<u>494,499</u>	<u>496,168</u>	<u>7.15</u>
<b>NETHERLANDS</b>					
Heineken NV 2.75% 01/04/2023	200,000	USD	160,938	175,048	2.52
Petrobras Global Finance BV 4.375% 20/05/2023	200,000	USD	159,679	179,037	2.58
			<u>320,617</u>	<u>354,085</u>	<u>5.10</u>
<b>UNITED STATES OF AMERICA</b>					
Exxon Mobil Corp 2.709% 06/03/2025	200,000	USD	156,250	179,373	2.58
			<u>156,250</u>	<u>179,373</u>	<u>2.58</u>
<b>TOTAL LISTED SECURITIES : BONDS</b>			<b><u>1,599,033</u></b>	<b><u>1,686,207</u></b>	<b><u>24.29</u></b>

## Plurima Funds

### PLURIMA GLOBAL STAR RETURN FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>3) LISTED SECURITIES : INVESTMENT FUNDS</b>					
GERMANY					
iShares EURO STOXX Select Dividend 30 UCITS ETF DE	14,851	EUR	300,681	280,535	4.04
			300,681	280,535	4.04
<b>TOTAL LISTED SECURITIES : INVESTMENT FUNDS</b>			<b>300,681</b>	<b>280,535</b>	<b>4.04</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>4,715,554</b>	<b>5,449,738</b>	<b>78.54</b>
<b>TOTAL FAIR VALUE OF INVESTMENTS</b>			<b>4,715,554</b>	<b>5,449,738</b>	<b>78.54</b>
<b>CASH AND OTHER ASSETS</b>				<b>1,489,315</b>	<b>21.46</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>			<b>4,715,554</b>	<b>6,939,053</b>	<b>100.00</b>
					<b>% of Total Assets</b>
Transferable Securities Admitted To An Official Stock Exchange Listing					73.05



## Plurima Funds

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### PLURIMA GLOBAL STAR RETURN FUND GEOGRAPHIC DIVISION OF INVESTMENTS AS AT 30 June 2021

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	% of net assets 2021	% of net assets 2020
France	20.16	19.35
Germany	17.35	15.87
Luxembourg	9.04	10.18
Netherlands	8.77	12.99
Great Britain	4.98	5.37
Jersey	4.48	4.98
Italy	4.21	3.93
United States of America	3.74	3.57
Switzerland	3.54	2.43
Spain	2.27	2.15
	<b>78.54</b>	<b>80.82</b>
<b>CASH AND OTHER ASSETS</b>	<b>21.46</b>	<b>19.18</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

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## Plurima Funds

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### PLURIMA GLOBAL STAR RETURN FUND ECONOMIC DIVISION OF INVESTMENTS AS AT 30 June 2021

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	% of net assets 2021	% of net assets 2020
Holding and Finance Companies	17.79	23.45
Automobile Industry	9.57	8.14
Textile	7.24	6.16
Banks and Financial Institutions	6.80	5.27
Petrol	5.16	5.57
Electronic Semiconductor	4.68	4.94
Public Services	4.04	4.82
Investment Funds	4.04	3.81
News Transmission	3.83	3.90
Leisure	3.74	3.13
Transportation	3.36	3.55
Insurance	2.67	2.55
Tobacco and Spirits	2.52	2.71
Internet Software	1.96	1.95
Tires and Rubber	0.74	0.50
Real Estate Companies	0.40	0.37
	<b>78.54</b>	<b>80.82</b>
<b>CASH AND OTHER ASSETS</b>	<b>21.46</b>	<b>19.18</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

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## Plurima Funds

### PLURIMA THEOREMA EUROPEAN EQUITY LONG-SHORT FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>1) INVESTMENTS</b>					
<b>A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>					
<b>1) LISTED SECURITIES : SHARES</b>					
CANADA					
Canadian Pacific Railway Ltd	26,850	USD	1,174,528	1,741,322	2.86
			<u>1,174,528</u>	<u>1,741,322</u>	<u>2.86</u>
CAYMAN ISLANDS					
Baidu Inc	1,500	USD	243,422	257,905	0.42
Sea Ltd	1,300	USD	252,125	301,020	0.49
			<u>495,547</u>	<u>558,925</u>	<u>0.91</u>
ITALY					
Davide Campari-Milano NV	45,000	EUR	362,821	508,275	0.83
DiaSorin SpA	6,450	EUR	989,958	1,028,775	1.69
Mediobanca Banca di Credito Finanziario SpA	30,000	EUR	299,701	295,500	0.49
Moncler SpA	5,300	EUR	304,475	302,418	0.50
Reply SpA	1,750	EUR	245,810	242,550	0.40
Snam SpA	94,000	EUR	458,573	458,250	0.75
UniCredit SpA	44,000	EUR	426,481	437,800	0.72
			<u>3,087,819</u>	<u>3,273,568</u>	<u>5.38</u>
TAIWAN					
Taiwan Semiconductor Manufacturing Co Ltd	6,200	USD	613,556	628,208	1.03
			<u>613,556</u>	<u>628,208</u>	<u>1.03</u>
UNITED STATES OF AMERICA					
Alphabet Inc	1,052	USD	1,599,027	2,223,331	3.64
Charter Communications Inc	2,300	USD	1,059,757	1,399,220	2.29
CrowdStrike Holdings Inc	1,500	USD	251,020	317,873	0.52
Facebook Inc	3,900	USD	1,031,064	1,143,494	1.87
Microsoft Corp	3,000	USD	517,013	685,302	1.12
PayPal Holdings Inc	2,705	USD	579,107	664,857	1.09
Visa Inc	3,000	USD	526,897	591,500	0.97
Walt Disney Co	8,940	USD	1,095,694	1,325,056	2.17
			<u>6,659,579</u>	<u>8,350,633</u>	<u>13.67</u>
<b>TOTAL LISTED SECURITIES : SHARES</b>			<u>12,031,029</u>	<u>14,552,656</u>	<u>23.85</u>

## Plurima Funds

### PLURIMA THEOREMA EUROPEAN EQUITY LONG-SHORT FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>2) LISTED SECURITIES : BONDS</b>					
ITALY					
Italy Buoni Ordinari del Tesoro BOT 0% 14/07/2021	5,500,000	EUR	5,511,686	5,501,155	9.02
Italy Buoni Ordinari del Tesoro BOT 0% 14/10/2021	14,000,000	EUR	14,058,807	14,023,660	22.99
			<b>19,570,493</b>	<b>19,524,815</b>	<b>32.01</b>
SPAIN					
Spain Government Bond 0.05% 31/10/2021	8,000,000	EUR	8,046,000	8,017,600	13.14
Spain Government Bond 5.85% 31/01/2022	7,000,000	EUR	7,448,210	7,263,900	11.91
			<b>15,494,210</b>	<b>15,281,500</b>	<b>25.05</b>
<b>TOTAL LISTED SECURITIES : BONDS</b>			<b>35,064,703</b>	<b>34,806,315</b>	<b>57.06</b>
<b>3) LISTED SECURITIES : INVESTMENT FUNDS</b>					
GUERNSEY					
Hipgnosis Songs Fund Ltd	204,104	GBP	285,209	289,145	0.47
			285,209	289,145	0.47
LUXEMBOURG					
Lyxor S&P 500 VIX Futures Enhanced Roll UCITS ETF	29,483	EUR	117,071	99,947	0.16
			117,071	99,947	0.16
<b>TOTAL LISTED SECURITIES : INVESTMENT FUNDS</b>			402,280	389,092	0.63
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>47,498,012</b>	<b>49,748,063</b>	<b>81.54</b>
<b>TOTAL FAIR VALUE OF INVESTMENTS</b>			<b>47,498,012</b>	<b>49,748,063</b>	<b>81.54</b>
<b>TOTAL DERIVATIVES INSTRUMENTS (Note 11)</b>				<b>1,747,420</b>	<b>2.86</b>
<b>CASH AND OTHER ASSETS</b>				<b>9,514,527</b>	<b>15.60</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>			<b>47,498,012</b>	<b>61,010,010</b>	<b>100.00</b>
					<b>% of Total Assets</b>
Transferable Securities Admitted To An Official Stock Exchange Listing					64.32
Derivative Instruments					3.35

## Plurima Funds

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### PLURIMA THEOREMA EUROPEAN EQUITY LONG-SHORT FUND GEOGRAPHIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2021	% of net assets 2020
Italy	37.39	37.15
Spain	25.05	24.71
United States of America	13.67	10.28
Canada	2.86	4.75
Taiwan	1.03	-
Cayman Islands	0.91	-
Guernsey	0.47	-
Luxembourg	0.16	-
Bermuda Islands	-	1.40
	<b>81.54</b>	<b>78.29</b>
<b>TOTAL DERIVATIVE INSTRUMENTS</b>	<b>2.86</b>	<b>4.52</b>
<b>CASH AND OTHER ASSETS</b>	<b>15.60</b>	<b>17.19</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

## Plurima Funds

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### PLURIMA THEOREMA EUROPEAN EQUITY LONG-SHORT FUND ECONOMIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2020	% of net assets 2019
States, Provinces and Municipalities	57.06	56.85
Internet Software	8.06	4.52
Transportation	2.86	4.75
News Transmission	2.69	5.08
Graphic Art and Publishing	2.17	1.20
Other Services	2.06	1.00
Pharmaceuticals and Cosmetics	1.69	-
Banks and Financial Institutions	1.21	1.42
Electronic Semiconductor	1.03	1.40
Tobacco and Spirits	0.83	1.04
Public Services	0.75	1.03
Investment Funds	0.63	-
Textile	0.50	-
	<b>81.54</b>	<b>78.29</b>
<b>TOTAL DERIVATIVE INSTRUMENTS</b>	<b>2.86</b>	<b>4.52</b>
<b>CASH AND OTHER ASSETS</b>	<b>15.60</b>	<b>17.19</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

## Plurima Funds

### PLURIMA 10 CONVICTIONS FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>1) INVESTMENTS</b>					
<b>A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>					
<b>1) LISTED SECURITIES : SHARES</b>					
<b>BRAZIL</b>					
Oi SA	38,000	USD	187,361	47,744	0.51
			<u>187,361</u>	<u>47,744</u>	<u>0.51</u>
<b>CANADA</b>					
Barrick Gold Corp	16,500	USD	313,088	287,731	3.05
Eldorado Gold Corp	18,400	CAD	195,732	154,242	1.64
Eldorado Gold Corp	46,305	USD	463,143	388,511	4.12
IAMGOLD Corp	45,000	CAD	162,500	111,849	1.19
Yamana Gold Inc	53,200	USD	274,962	189,311	2.01
			<u>1,409,425</u>	<u>1,131,643</u>	<u>12.01</u>
<b>CAYMAN ISLANDS</b>					
Crystal Peak Acquisition	15,000	USD	126,061	123,324	1.31
			<u>126,061</u>	<u>123,324</u>	<u>1.31</u>
<b>CHINA</b>					
China Life Insurance Co Ltd	160,000	HKD	269,805	267,549	2.84
			<u>269,805</u>	<u>267,549</u>	<u>2.84</u>
<b>FRANCE</b>					
Laurent-Perrier	4,125	EUR	372,712	398,475	4.23
Sanofi	4,837	EUR	416,178	427,397	4.54
Vranken-Pommery Monopole SA	24,903	EUR	455,862	447,009	4.74
			<u>1,244,752</u>	<u>1,272,881</u>	<u>13.51</u>
<b>GERMANY</b>					
Elmos Semiconductor SE	2,076	EUR	69,196	75,774	0.80
RHOEN-KLINIKUM AG	10,281	EUR	162,207	164,702	1.75
			<u>231,403</u>	<u>240,476</u>	<u>2.55</u>
<b>GREAT BRITAIN</b>					
Fresnillo Plc	20,000	GBP	210,717	179,767	1.91
GlaxoSmithKline Plc	15,300	GBP	234,842	252,978	2.68
Imperial Brands Plc	21,509	GBP	488,448	390,118	4.14
NMC Health Plc	19,850	GBP	215,812	-	-
			<u>1,149,819</u>	<u>822,863</u>	<u>8.73</u>

## Plurima Funds

### PLURIMA 10 CONVICTIONS FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>HONG KONG</b>					
Langham Hospitality Investments and Langham Hospitality Investments Ltd	2,476,500	HKD	474,870	263,529	2.80
			<u>474,870</u>	<u>263,529</u>	<u>2.80</u>
<b>ITALY</b>					
Autostrade Meridionali SpA	11,914	EUR	308,942	351,463	3.73
ELES Semiconductor Equipment SpA	32,000	EUR	123,258	137,280	1.46
Fenix Entertainment SpA	25,000	EUR	150,000	140,000	1.49
Philogen SpA	1,000	EUR	17,000	13,840	0.15
RAI Way SpA	65,000	EUR	325,745	330,200	3.50
			<u>924,945</u>	<u>972,783</u>	<u>10.33</u>
<b>JERSEY</b>					
Yellow Cake Plc	130,000	GBP	379,474	411,150	4.36
			<u>379,474</u>	<u>411,150</u>	<u>4.36</u>
<b>SOUTH AFRICA</b>					
JSE Ltd	63,000	ZAR	442,111	395,489	4.20
			<u>442,111</u>	<u>395,489</u>	<u>4.20</u>
<b>UNITED STATES OF AMERICA</b>					
BioMarin Pharmaceutical Inc	3,000	USD	196,118	211,080	2.24
Bristol-Myers Squibb Co	7,000	USD	368,170	394,418	4.19
Gilead Sciences Inc	5,400	USD	331,240	313,554	3.33
Pershing Square Tontine Holdings Ltd	13,100	USD	281,480	251,417	2.67
			<u>1,177,008</u>	<u>1,170,469</u>	<u>12.43</u>
<b>VIRGIN ISLANDS</b>					
Gem Diamonds Ltd	100,440	GBP	85,245	83,774	0.89
			<u>85,245</u>	<u>83,774</u>	<u>0.89</u>
<b>TOTAL LISTED SECURITIES : SHARES</b>			<b><u>8,102,279</u></b>	<b><u>7,203,674</u></b>	<b><u>76.47</u></b>
<b>2) LISTED SECURITIES : WARRANTS</b>					
<b>CAYMAN ISLANDS</b>					
Crystal Peak Acquisition % 22/06/2026	7,500	USD	-	2,593	0.03
			<u>-</u>	<u>2,593</u>	<u>0.03</u>
<b>ITALY</b>					
Cellularline SpA	277,508	EUR	58,489	63,827	0.68
Gismondi 1754 SpA	9,000	EUR	1	2,294	0.02
			<u>58,490</u>	<u>66,121</u>	<u>0.70</u>



## Plurima Funds

### PLURIMA 10 CONVICTIONS FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
LUXEMBOURG					
Lakestar Spac I SE % 31/12/2025	500	EUR	5	475	0.01
			5	475	0.01
<b>TOTAL LISTED SECURITIES : WARRANTS</b>			<b>58,495</b>	<b>69,189</b>	<b>0.74</b>
<b>3) LISTED SECURITIES : BONDS</b>					
GERMANY					
publity AG 5.5% 19/06/2025	375,000	EUR	373,869	353,760	3.75
			373,869	353,760	3.75
GUERNSEY					
Credit Suisse Group Guernsey VII Ltd 3% 12/11/2021	11,000	CHF	10,009	11,311	0.12
			10,009	11,311	0.12
ITALY					
Banco BPM SpA 2.875% 29/06/2031 EMTN	200,000	EUR	199,750	199,958	2.12
			199,750	199,958	2.12
LUXEMBOURG					
Herens Midco Sarl 5.25% 15/05/2029	100,000	EUR	100,100	98,308	1.04
Mitsubishi UFJ Investor Services & Banking Luxembourg SA 3.957% 15/12/2050 EMTN	200,000	EUR	102,950	103,058	1.09
			203,050	201,366	2.13
NETHERLANDS					
Stellantis NV 1.25% 20/06/2033 EMTN	100,000	EUR	99,395	98,821	1.05
			99,395	98,821	1.05
PORTUGAL					
Banco Espirito Santo SA 2.625% 08/05/2017 EMTN	100,000	EUR	29,750	14,500	0.15
			29,750	14,500	0.15
<b>TOTAL LISTED SECURITIES : BONDS</b>			<b>915,823</b>	<b>879,716</b>	<b>9.32</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>9,076,597</b>	<b>8,152,579</b>	<b>86.53</b>

## Plurima Funds

### PLURIMA 10 CONVICTIONS FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>B) OTHER TRANSFERABLE SECURITIES</b>					
<b>1) OTHER TRANSFERABLE SECURITIES : BONDS</b>					
ITALY					
Bioera SpA 6% 02/12/2021	150,000	EUR	150,050	120,000	1.27
			150,050	120,000	1.27
<b>TOTAL OTHER TRANSFERABLE SECURITIES : BONDS</b>			<b>150,050</b>	<b>120,000</b>	<b>1.27</b>
<b>2) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS</b>					
LUXEMBOURG					
Selectra Investments SICAV - Shield Opportunities	82,000	EUR	404,998	497,741	5.28
			404,998	497,741	5.28
<b>TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS</b>			<b>404,998</b>	<b>497,741</b>	<b>5.28</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>			<b>555,048</b>	<b>617,741</b>	<b>6.55</b>
<b>TOTAL FAIR VALUE OF INVESTMENTS</b>			<b>9,631,645</b>	<b>8,770,320</b>	<b>93.08</b>
<b>TOTAL DERIVATIVES INSTRUMENTS (Note 11)</b>				<b>(31,118)</b>	<b>(0.33)</b>
<b>CASH AND OTHER ASSETS</b>				<b>683,309</b>	<b>7.25</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>			<b>9,631,645</b>	<b>9,422,511</b>	<b>100.00</b>
					<b>% of Total Assets</b>
Transferable Securities Admitted To An Official Stock Exchange Listing					77.17
Other Transferable Securities					5.85
Derivatives Instruments					0.10

## Plurima Funds

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### PLURIMA 10 CONVICTIONS FUND GEOGRAPHIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2021	% of net assets 2020
Italy	14.42	8.84
France	13.51	7.65
United States of America	12.43	10.93
Canada	12.01	14.07
Great Britain	8.73	13.52
Luxembourg	7.42	5.07
Germany	6.30	10.97
Jersey	4.36	-
South Africa	4.20	4.27
China	2.84	-
Hong Kong	2.80	3.48
Cayman Islands	1.34	-
Netherlands	1.05	3.08
Virgin Islands	0.89	0.52
Brazil	0.51	0.72
Portugal	0.15	0.29
Guernsey	0.12	-
Poland	-	5.41
Switzerland	-	4.58
	<b>93.08</b>	<b>93.40</b>
<b>TOTAL DERIVATIVE INSTRUMENTS</b>	<b>(0.33)</b>	<b>(0.70)</b>
<b>CASH AND OTHER ASSETS</b>	<b>7.25</b>	<b>7.30</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

## Plurima Funds

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### PLURIMA 10 CONVICTIONS FUND ECONOMIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2021	% of net assets 2020
Holding and Finance Companies	15.15	21.64
Precious Metals	11.73	17.29
Pharmaceuticals and Cosmetics	10.00	9.64
Tobacco and Spirits	8.88	8.50
Biotechnology	5.72	3.48
Food and Distilleries	5.57	3.60
Investment Funds	5.28	5.07
Graphic Art and Publishing	4.99	-
Mines and Heavy Industries	4.36	-
Transportation	3.73	3.97
Banks and Financial Institutions	3.36	0.29
Insurance	2.84	7.55
Leisure	2.80	2.18
Electronic Semiconductor	2.26	3.92
Non-Ferrous Metals	1.91	-
Healthcare Education and Social Services	1.75	1.28
Various Capital Goods	1.19	-
Automobile Industry	1.05	-
News Transmission	0.51	0.80
Internet Software	-	2.59
Other Services	-	1.48
Electronics and Electrical Equipment	-	0.10
Business Houses	-	0.02
	<b>93.08</b>	<b>93.40</b>
<b>TOTAL DERIVATIVE INSTRUMENTS</b>	<b>(0.33)</b>	<b>(0.70)</b>
<b>CASH AND OTHER ASSETS</b>	<b>7.25</b>	<b>7.30</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

**PLURIMA MOSAICO FUND  
SCHEDULE OF INVESTMENTS AS AT 30 June 2021**

(expressed in EUR)	Quantity/ Face value	Curren y	Acquisition cost	Fair Value	% net assets
Description					
<b>1) INVESTMENTS</b>					
<b>A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>					
<b>1) LISTED SECURITIES : SHARES</b>					
<b>DENMARK</b>					
Novo Nordisk A/S	3,290	DKK	230,513	232,452	1.03
			<u>230,513</u>	<u>232,452</u>	<u>1.03</u>
<b>FRANCE</b>					
Cie de Saint-Gobain	4,350	EUR	157,203	241,599	1.07
Hermes International	192	EUR	231,113	235,872	1.04
Legrand SA	2,500	EUR	225,284	223,150	0.98
L'Oreal SA	650	EUR	229,003	244,270	1.08
LVMH Moet Hennessy Louis Vuitton SE	370	EUR	127,688	244,681	1.08
			<u>970,291</u>	<u>1,189,572</u>	<u>5.25</u>
<b>GERMANY</b>					
Beiersdorf AG	2,230	EUR	230,397	226,903	1.00
Deutsche Boerse AG	1,530	EUR	226,054	225,216	0.99
Deutsche Post AG	7,000	EUR	230,311	401,520	1.77
Fraport AG Frankfurt Airport Services Worldwide	3,550	EUR	220,567	203,983	0.90
			<u>907,329</u>	<u>1,057,622</u>	<u>4.66</u>
<b>GREAT BRITAIN</b>					
Diageo Plc	5,875	GBP	229,401	236,863	1.04
London Stock Exchange Group Plc	2,400	GBP	228,851	222,821	0.98
			<u>458,252</u>	<u>459,684</u>	<u>2.02</u>
<b>IRELAND</b>					
Accenture Plc	1,040	USD	173,718	258,522	1.14
			<u>173,718</u>	<u>258,522</u>	<u>1.14</u>
<b>ITALY</b>					
Osai Automation System SpA	4,400	EUR	8,800	21,560	0.10
			<u>8,800</u>	<u>21,560</u>	<u>0.10</u>
<b>NETHERLANDS</b>					
ASML Holding NV	400	EUR	231,846	231,760	1.02
Wolters Kluwer NV	2,810	EUR	230,648	238,063	1.05
			<u>462,494</u>	<u>469,823</u>	<u>2.07</u>

## Plurima Funds

### PLURIMA MOSAICO FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>SWEDEN</b>					
Assa Abloy AB	8,900	SEK	216,895	226,230	1.00
Atlas Copco AB	4,100	SEK	125,115	211,833	0.93
			342,010	438,063	1.93
<b>SWITZERLAND</b>					
Geberit AG	350	CHF	165,881	221,586	0.98
Nestle SA	4,380	CHF	426,946	460,381	2.03
Partners Group Holding AG	200	CHF	218,859	255,705	1.13
Sika AG	850	CHF	198,699	234,563	1.03
Swatch Group AG	840	CHF	227,686	243,221	1.07
			1,238,071	1,415,456	6.24
<b>UNITED STATES OF AMERICA</b>					
Adobe Inc	500	USD	202,290	246,918	1.09
Alphabet Inc	120	USD	229,670	247,082	1.09
American Tower Corp	1,070	USD	218,473	243,739	1.08
Berkshire Hathaway Inc	1,000	USD	225,985	234,354	1.03
Blackstone Group Inc	3,500	USD	187,208	286,694	1.26
Capital One Financial Corp	1,550	USD	203,769	202,184	0.89
Caterpillar Inc	1,465	USD	195,355	268,849	1.19
Coinbase Global Inc	700	USD	182,454	149,515	0.66
Edwards Lifesciences Corp	3,000	USD	213,523	262,004	1.16
EOG Resources Inc	3,100	USD	222,386	218,116	0.96
Exxon Mobil Corp	4,500	USD	234,294	239,363	1.06
First Republic Bank	1,940	USD	198,040	306,189	1.35
Goldman Sachs Group Inc	700	USD	221,283	224,025	0.99
Home Depot Inc	850	USD	217,711	228,566	1.01
JPMorgan Chase & Co	1,725	USD	219,254	226,247	1.00
Mastercard Inc	830	USD	217,603	255,523	1.13
Microsoft Corp	1,160	USD	116,424	264,984	1.17
NVIDIA Corp	380	USD	217,725	256,377	1.13
Oracle Corp	3,300	USD	213,386	216,605	0.96
PayPal Holdings Inc	1,035	USD	100,404	254,391	1.12
Progressive Corp	2,700	USD	220,415	223,600	0.99
Prologis Inc	3,640	USD	254,743	366,885	1.62
Square Inc	1,000	USD	167,439	205,582	0.91
Texas Instruments Inc	1,400	USD	201,402	227,017	1.00
UnitedHealth Group Inc	665	USD	219,472	224,549	0.99
Xylem Inc	2,450	USD	203,506	247,830	1.09
			5,304,214	6,327,188	27.93
<b>TOTAL LISTED SECURITIES : SHARES</b>			<b>10,095,692</b>	<b>11,869,942</b>	<b>52.37</b>

**PLURIMA MOSAICO FUND  
SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)**

(expressed in EUR)	Quantity/ Face value	Curren cy	Acquisition cost	Fair Value	% net assets
Description					
<b>2) LISTED SECURITIES : WARRANTS</b>					
IRELAND					
Invesco Physical Gold ETC	9,525	USD	1,397,789	1,371,964	6.05
			<u>1,397,789</u>	<u>1,371,964</u>	<u>6.05</u>
JERSEY					
WisdomTree Agriculture	68,500	USD	330,893	310,257	1.37
WisdomTree Copper	25,150	USD	827,072	805,144	3.55
WisdomTree Industrial Metals	69,100	USD	687,714	889,606	3.92
Xtrackers Physical Silver ETC	950	USD	205,219	198,367	0.87
Xtrackers WTI Crude Oil Optimum Yield ETC	25,625	USD	1,033,177	1,142,849	5.04
			<u>3,084,075</u>	<u>3,346,223</u>	<u>14.75</u>
<b>TOTAL LISTED SECURITIES : WARRANTS</b>			<b><u>4,481,864</u></b>	<b><u>4,718,187</u></b>	<b><u>20.80</u></b>
<b>3) LISTED SECURITIES : BONDS</b>					
FRANCE					
French Republic Government Bond OAT 1.85% 25/07/2027	135,000	EUR	185,986	188,537	0.83
French Republic Government Bond OAT 3.15% 25/07/2032	95,000	EUR	193,432	192,227	0.85
			<u>379,418</u>	<u>380,764</u>	<u>1.68</u>
GERMANY					
Deutsche Bundesrepublik Inflation Linked Bond 0.1% 15/04/2046	120,000	EUR	191,601	185,198	0.82
			<u>191,601</u>	<u>185,198</u>	<u>0.82</u>
ITALY					
Italy Buoni Poliennali Del Tesoro 2.55% 15/09/2041	110,000	EUR	188,360	189,161	0.83
Snam SpA 0.048% 21/02/2022 EMTN	250,000	EUR	246,960	250,710	1.11
			<u>435,320</u>	<u>439,871</u>	<u>1.94</u>
MEXICO					
Mexico Government International Bond 1.625% 08/04/2026	400,000	EUR	423,200	422,808	1.86
			<u>423,200</u>	<u>422,808</u>	<u>1.86</u>
SPAIN					
Spain Government Inflation Linked Bond 1% 30/11/2030	150,000	EUR	189,282	191,350	0.84
			<u>189,282</u>	<u>191,350</u>	<u>0.84</u>

## Plurima Funds

### PLURIMA MOSAICO FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
UNITED STATES OF AMERICA					
Apple Inc 0.50988% 11/05/2022	400,000	USD	351,127	338,214	1.49
Caterpillar Financial Services Corp 0.72075% 06/06/2022	300,000	USD	249,153	254,293	1.12
			600,280	592,507	2.61
<b>TOTAL LISTED SECURITIES : BONDS</b>			<b>2,219,101</b>	<b>2,212,498</b>	<b>9.75</b>
<b>4) LISTED SECURITIES : INVESTMENT FUNDS</b>					
GREAT BRITAIN					
Scottish Mortgage Investment Trust Plc	16,800	GBP	199,351	258,817	1.14
			199,351	258,817	1.14
IRELAND					
iShares Global Clean Energy UCITS ETF	60,000	EUR	689,436	678,959	2.99
iShares JP Morgan EM Local Government Bond UCITS ETF	63,000	USD	283,669	280,018	1.24
iShares MSCI EM Latin America UCITS ETF	31,700	EUR	452,477	445,512	1.97
L&G Battery Value-Chain UCITS ETF	21,500	EUR	325,038	332,648	1.47
WisdomTree Battery Solutions UCITS ETF	8,350	EUR	325,623	344,229	1.52
			2,076,243	2,081,366	9.19
<b>TOTAL LISTED SECURITIES : INVESTMENT FUNDS</b>			<b>2,275,594</b>	<b>2,340,183</b>	<b>10.33</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>19,072,251</b>	<b>21,140,810</b>	<b>93.25</b>
<b>TOTAL FAIR VALUE OF INVESTMENTS</b>			<b>19,072,251</b>	<b>21,140,810</b>	<b>93.25</b>
<b>TOTAL DERIVATIVES INSTRUMENTS (Note 11)</b>				<b>(39,206)</b>	<b>(0.17)</b>
<b>CASH AND OTHER ASSETS</b>				<b>1,569,731</b>	<b>6.92</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>			<b>19,072,251</b>	<b>22,671,335</b>	<b>100.00</b>
					<b>% of Total Assets</b>
Transferable Securities Admitted To An Official Stock Exchange Listing					87.14
Derivatives Instruments					0.82



## Plurima Funds

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### PLURIMA MOSAICO FUND GEOGRAPHIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2021	% of net assets 2020
United States of America	30.54	27.06
Ireland	16.38	15.35
Jersey	14.75	4.63
France	6.93	7.79
Switzerland	6.24	2.83
Germany	5.48	6.27
Great Britain	3.16	8.31
Netherlands	2.07	4.78
Italy	2.04	3.70
Sweden	1.93	2.80
Mexico	1.86	-
Denmark	1.03	1.07
Spain	0.84	0.99
Finland	-	1.01
Luxembourg	-	0.54
	<b>93.25</b>	<b>87.13</b>
<b>TOTAL DERIVATIVE INSTRUMENTS</b>	<b>(0.17)</b>	<b>0.70</b>
<b>CASH AND OTHER ASSETS</b>	<b>6.92</b>	<b>12.17</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

## Plurima Funds

### PLURIMA MOSAICO FUND ECONOMIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2021	% of net assets 2020
Holding and Finance Companies	27.31	16.80
Investment Funds	10.33	11.10
States, Provinces and Municipalities	6.03	8.69
Banks and Financial Institutions	5.36	5.20
Internet Software	4.97	3.28
Pharmaceuticals and Cosmetics	4.27	1.90
Mechanics and Machinery	3.22	3.01
Other Services	3.17	1.84
Electronic Semiconductor	3.15	1.03
Real Estate Companies	2.70	2.62
Transportation	2.67	1.80
Public Services	2.20	2.39
Textile	2.12	4.07
Construction and Building Material	2.05	1.81
Food and Distilleries	2.03	1.74
Petrol	2.02	-
Office Equipment and Computers	1.49	2.96
Clock and Watch-Making Industry	1.07	-
Graphic Art and Publishing	1.05	-
Tobacco and Spirits	1.04	-
Chemicals	1.03	1.28
Retail	1.01	1.71
Healthcare Education and Social Services	0.99	-
Insurance	0.99	3.10
Electronics and Electrical Equipment	0.98	1.12
Mortgage and Funding Institutions	-	2.54
Leisure	-	2.15
Forest Products and Paper Industry	-	2.02
Consumer Goods	-	1.98
Aerospace Technology	-	0.99
	<b>93.25</b>	<b>87.13</b>
<b>TOTAL DERIVATIVE INSTRUMENTS</b>	<b>(0.17)</b>	<b>0.70</b>
<b>CASH AND OTHER ASSETS</b>	<b>6.92</b>	<b>12.17</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	<b>100.00</b>

## Plurima Funds

### PLURIMA NEW ERA FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>1) INVESTMENTS</b>					
<b>A) TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>					
<b>1) LISTED SECURITIES : INVESTMENT FUNDS</b>					
IRELAND					
First Trust Indxx Innovative Transaction & Process UCITS ETF	5,800	EUR	150,802	152,395	3.33
Invesco Elwood Global Blockchain UCITS ETF	1,100	EUR	100,734	106,491	2.33
iShares Global Infrastructure UCITS ETF	5,600	EUR	151,373	149,968	3.28
iShares Healthcare Innovation UCITS ETF	17,200	EUR	151,145	153,940	3.37
iShares MSCI Europe ESG Screened UCITS ETF	23,600	EUR	149,684	149,553	3.27
L&G Clean Energy UCITS ETF	13,800	EUR	150,977	156,161	3.42
L&G Cyber Security UCITS ETF	4,700	EUR	100,808	101,332	2.22
L&G Ecommerce Logistics UCITS ETF	10,100	EUR	150,833	152,409	3.33
L&G Healthcare Breakthrough UCITS ETF	9,500	EUR	152,916	158,118	3.46
L&G ROBO Global Robotics and Automation UCITS ETF	7,000	EUR	151,085	153,384	3.36
SPDR Refinitiv Global Convertible Bond UCITS ETF	5,600	EUR	251,362	254,772	5.58
UBS Irl ETF Plc - Global Gender Equality UCITS ETF	7,800	EUR	150,616	149,666	3.28
UBS Irl ETF Plc - S&P 500 ESG UCITS ETF	6,200	EUR	150,410	151,590	3.32
Vaneck Vectors Video Gaming & eSports UCITS ETF	2,800	EUR	100,825	104,300	2.28
WisdomTree Cloud Computing UCITS ETF	2,200	EUR	101,472	103,598	2.27
			2,165,042	2,197,677	48.10
JERSEY					
WisdomTree Industrial Metals	12,000	EUR	149,855	154,464	3.38
			149,855	154,464	3.38
LUXEMBOURG					
Nordea 1 SICAV - Emerging Stars Equity Fund	1,099	EUR	200,000	204,584	4.48
Pictet - Clean Energy	1,030	EUR	150,000	155,911	3.41
Pictet - Global Megatrend Selection	388	EUR	150,000	151,812	3.32
			500,000	512,307	11.21
<b>TOTAL LISTED SECURITIES : INVESTMENT FUNDS</b>			<b>2,814,897</b>	<b>2,864,448</b>	<b>62.69</b>
<b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING</b>			<b>2,814,897</b>	<b>2,864,448</b>	<b>62.69</b>

## Plurima Funds

### PLURIMA NEW ERA FUND SCHEDULE OF INVESTMENTS AS AT 30 June 2021 (continued)

(expressed in EUR) Description	Quantity/ Face value	Currency	Acquisition cost	Fair Value	% net assets
<b>B) OTHER TRANSFERABLE SECURITIES</b>					
<b>1) OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS</b>					
LUXEMBOURG					
Allianz Global Artificial Intelligence	50	EUR	150,000	153,592	3.36
BlackRock Global Funds - World Financials Fund	4,095	EUR	150,000	151,146	3.31
Capital Group New Perspective Fund LUX	8,000	EUR	150,000	150,960	3.30
Fidelity Funds - Sustainable Water & Waste Fund	10,281	EUR	150,000	151,851	3.32
T Rowe Price Funds SICAV - US Smaller Companies Equity Fund	9,363	EUR	150,000	150,375	3.29
			<u>750,000</u>	<u>757,924</u>	<u>16.58</u>
<b>TOTAL OTHER TRANSFERABLE SECURITIES : INVESTMENT FUNDS</b>			<b>750,000</b>	<b>757,924</b>	<b>16.58</b>
<b>TOTAL OTHER TRANSFERABLE SECURITIES</b>			<b>750,000</b>	<b>757,924</b>	<b>16.58</b>
<b>TOTAL FAIR VALUE OF INVESTMENTS</b>			<b>3,564,897</b>	<b>3,622,372</b>	<b>79.27</b>
<b>CASH AND OTHER ASSETS</b>				<b>947,431</b>	<b>20.73</b>
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>			<b>3,564,897</b>	<b>4,569,803</b>	<b>100.00</b>

	% of Total Assets
Transferable Securities Admitted To An Official Stock Exchange Listing	62.31
Other Transferable Securities	16.49

## Plurima Funds

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### PLURIMA NEW ERA FUND GEOGRAPHIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	<b>% of net assets 2021</b>	<b>% of net assets 2020</b>
Ireland	48.10	-
Luxembourg	27.79	-
Jersey	3.38	-
	<b>79.27</b>	
<b>CASH AND OTHER ASSETS</b>	<b>20.73</b>	-
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	-

## Plurima Funds

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### PLURIMA NEW ERA FUND ECONOMIC DIVISION OF INVESTMENTS AS AT 30 June 2021

	% of net assets 2021	% of net assets 2020
Investment Funds	75.89	-
Holding and Finance Companies	3.38	-
	<b>79.27</b>	
<b>CASH AND OTHER ASSETS</b>	<b>20.73</b>	-
<b>TOTAL NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<b>100.00</b>	-

## Plurima Funds

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### PLURIMA UNIFORTUNE GLOBAL STRATEGY FUND SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021

#### PURCHASES\*

SECURITY NAME	QUANTITY	COST €	% OF TOTAL PURCHASES
Lumyna - PSAM Global Event UCITS Fund	4,423	500,000	60.24
BlackRock Strategic Funds - Global Event Driven Fund	1,937	230,000	27.71
Sector Capital Fund Plc - Sector Healthcare Value Fund	304	100,000	12.05

\* Represents total purchases during the period.

#### SALES\*\*

SECURITY NAME	QUANTITY	PROCEEDS €	% OF TOTAL SALES
Odey Swan Fund	5,090	229,472	100.00

\*\* Represents total sales during the period.

**PLURIMA APUANO FLEXIBLE BOND FUND  
SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021**

**PURCHASES**

<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>COST €</b>	<b>% OF TOTAL PURCHASES</b>
United States Treasury Note/Bond 0.125% 31/05/2023	8,120,000	6,668,902	9.85
Italy Buoni Poliennali Del Tesoro 0.6% 01/08/2031	3,818,000	3,798,582	5.61
United States Treasury Note/Bond 0.125% 30/04/2023	4,514,000	3,706,874	5.47
United States Treasury Note/Bond 0.125% 30/11/2022	2,431,000	2,003,505	2.96
Hellenic Republic Government Bond 0.75% 18/06/2031	2,000,000	1,988,720	2.94
TwentyFour Select Monthly Income Fund Ltd	1,500,000	1,479,500	2.18
Barclays Plc 6.375% / perpetual	850,000	1,062,177	1.57
Banco de Sabadell SA 5.75% / perpetual	1,000,000	1,011,338	1.49
Stichting AK Rabobank Certificaten 2.1878% / perpetual	722,275	941,507	1.39
Voya Euro CLO I DAC 6.41% 15/10/2030	900,000	863,855	1.28
Phoenix Group Holdings Plc 5.75% / perpetual	650,000	808,929	1.19
HSBC Holdings Plc 5.875% / perpetual	550,000	713,025	1.05
CVC Cordatus Loan Fund IV DAC 5.86% 22/02/2034	700,000	693,070	1.02
Achmea BV 4.625% / perpetual	626,000	682,367	1.01
Dryden 62 Euro CLO 2017 BV 4.85% 15/07/2031	693,000	682,034	1.01
BAWAG Group AG 5.125% / perpetual	600,000	648,334	0.96
Erste Group Bank AG 4.25% / perpetual	600,000	638,854	0.94
Danske Bank A/S 4.375% / perpetual	750,000	621,514	0.92
Abanca Corp Bancaria SA 6% / perpetual	600,000	604,550	0.89
Intelligent Packaging Ltd Finco Inc / Intelligent Packaging Ltd Co-Issuer LLC 6% 15/09/2028	645,000	565,648	0.84

**SALES**

<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>PROCEEDS €</b>	<b>% OF TOTAL SALES</b>
Italy Buoni Poliennali Del Tesoro 0.9% 01/04/2031	5,270,000	5,404,306	13.47
Italy Buoni Poliennali Del Tesoro 0.6% 01/08/2031	3,818,000	3,707,811	9.24
United States Treasury Note/Bond 0.125% 30/04/2022	3,488,000	2,863,969	7.14
Hellenic Republic Government Bond 0.75% 18/06/2031	2,000,000	1,991,553	4.96
La Mondiale SAM 4.375%	1,000,000	1,099,423	2.74
Harben Finance 2017-1 Plc 1.88138% 20/08/2056	800,000	903,989	2.25
Barclays Plc 7.875% 29/12/2049 / perpetual	650,000	809,384	2.02
US Concrete Inc 5.125% 01/03/2029	829,000	755,497	1.88
Paragon Banking Group Plc 7.25% 09/09/2026	500,000	600,803	1.50
Louis Dreyfus Co BV 2.375% 27/11/2025	550,000	582,495	1.45
Hawksmoor Mortgage Funding 2019-1 Plc 2.14881% 25/05/2053	500,000	567,212	1.41
Avoca CLO XIII DAC 6.5% 15/10/2030	500,000	508,125	1.27
Arbour CLO IV DAC 8.15% 01/15/2030	500,000	507,924	1.27
Dryden XXVII-R Euro CLO 2017 BV 6.85% 15/05/2030	500,000	503,425	1.25
Pension Insurance Corp Plc 3.625% 21/10/2032	400,000	493,857	1.23
St Paul's CLO VII DAC 5.65% 30/04/2030	458,000	461,811	1.15
Assicurazioni Generali SpA 4.596% EMTN / perpetual	400,000	457,820	1.14
HSBC Holdings Plc 5.25% / perpetual	400,000	423,896	1.06
BAWAG Group AG 2.375% 26/03/2029 EMTN	400,000	421,336	1.05
TLG Finance Sarl 3.375% / perpetual	400,000	419,186	1.04



**PLURIMA STRATEGY PORTFOLIO FUND  
SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021**

**PURCHASES\***

<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>COST €</b>	<b>% OF TOTAL PURCHASES</b>
BlackRock Global Funds - Next Generation Technology Fund	19,426	500,249	15.29
BlackRock Global Funds - Sustainable Energy Fund	34,763	500,000	15.28
BlackRock Global Funds - China Bond Fund	30,414	412,840	12.62
iShares Global Clean Energy UCITS ETF	21,000	309,237	9.46
M&G Lux Investment Funds 1 - M&G Global Listed Infrastructure	13,951	200,000	6.12
L&G Cyber Security UCITS ETF	7,600	150,723	4.61
Pictet - Global Megatrend Selection	404	150,000	4.59
L&G Battery Value-Chain UCITS ETF	10,400	149,739	4.58
Invesco Elwood Global Blockchain UCITS ETF	1,500	149,673	4.58
Pictet - Timber	421	100,000	3.06
BlackRock Global Funds - World Financials Fund	2,739	100,000	3.06
Morgan Stanley Investment Funds - Europe Opportunity Fund	1,815	100,000	3.06
Credit Suisse Lux Digital Health Equity Fund	52	99,999	3.06
Credit Suisse Lux Security Equity Fund	56	99,999	3.06
Morgan Stanley Investment Funds - Asia Opportunity Fund	1,469	98,220	3.00
Morgan Stanley Investment Funds - US Growth Fund	314	82,457	2.52
Amazon.com Inc	25	67,018	2.05

\* Represents total purchases during the period.

**SALES\*\***

<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>PROCEEDS €</b>	<b>% OF TOTAL SALES</b>
Nordea 1 SICAV - European Covered Bond Fund	72,760	1,108,393	30.69
Credit Suisse Lux Digital Health Equity Fund	258	499,997	13.84
iShares EUR Ultrashort Bond UCITS ETF	3,500	350,500	9.71
L&G Battery Value-Chain UCITS ETF	18,550	264,723	7.33
Lyxor Euro Government Bond 1-3Y DR UCITS ETF	2,000	249,018	6.90
FCP OP MEDICAL BioHealth-Trends	340	225,417	6.24
UniCredit SpA 6.625% / perpetual	200,000	216,931	6.01
Franklin Templeton Investment Funds - Franklin Technology Fund	7,402	200,000	5.54
VanEck Vectors Gold Miners UCITS ETF	4,610	156,733	4.34
VanEck Vectors Junior Gold Miners UCITS ETF	3,740	139,204	3.86
H2O AM - H2O Multibonds	1	100,002	2.77
H2O AM - H2O Allegro	1	99,995	2.77

\*\* Represents total sales during the period.

## Plurima Funds

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### PLURIMA GLOBAL STAR RETURN FUND SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021

#### PURCHASES

SECURITY NAME	QUANTITY	COST €	% OF TOTAL PURCHASES
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There are no purchases during the period.

#### SALES\*

SECURITY NAME	QUANTITY	PROCEEDS €	% OF TOTAL SALES
Shell International Finance BV 1.875% 10/05/2021	300,000	249,023	100.00

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\* Represents total sales during the period.

**PLURIMA THEOREMA EUROPEAN EQUITY LONG-SHORT FUND  
SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021****PURCHASES**

<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>COST €</b>	<b>% OF TOTAL PURCHASES</b>
Spain Government Bond 5.85% 31/01/2022	7,000,000	7,449,332	24.71
Moncler SpA	31,175	1,593,827	5.29
DiaSorin SpA	8,450	1,299,380	4.31
Charter Communications Inc	2,340	1,236,843	4.10
Visa Inc	6,750	1,198,893	3.98
Alphabet Inc	652	1,118,341	3.71
Facebook Inc	3,900	1,031,064	3.42
Sea Ltd	5,027	945,048	3.14
UniCredit SpA	103,517	914,503	3.03
CSX Corp	10,600	865,212	2.87
Farfetch Ltd	17,000	769,956	2.55
Thermo Fisher Scientific Inc	1,760	708,227	2.35
Amazon.com Inc	250	652,070	2.16
Taiwan Semiconductor Manufacturing Co Ltd	6,200	613,556	2.04
Palantir Technologies Inc	28,000	602,420	2.00
S&P Global Inc	2,065	598,385	1.99
PayPal Holdings Inc	2,705	579,107	1.92
Walt Disney Co	4,000	567,636	1.88
JD.com Inc	7,211	541,380	1.80
Shopify Inc	475	460,223	1.53
Snam SpA	94,000	458,573	1.52
Activision Blizzard Inc	5,400	438,360	1.45
Infrastrutture Wireless Italiane SpA	46,100	434,288	1.44
Match Group Inc	2,300	300,047	1.00

**PLURIMA THEOREMA EUROPEAN EQUITY LONG-SHORT FUND  
SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021  
(continued)**

<b>SALES</b>			
<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>PROCEEDS</b>	<b>% OF TOTAL</b>
		<b>€</b>	<b>SALES</b>
Spain Government Bond 0.05% 31/01/2021	7,000,000	7,003,500	23.74
Charter Communications Inc	3,200	1,629,768	5.52
Canadian Pacific Railway Ltd	5,480	1,600,017	5.42
Moncler SpA	25,875	1,380,212	4.68
Infrastrutture Wireless Italiane SpA	139,100	1,251,181	4.24
Visa Inc	7,150	1,247,184	4.23
Intesa Sanpaolo SpA	383,839	929,918	3.15
Marvell Technology Group Ltd	22,000	873,883	2.96
CSX Corp	10,600	852,936	2.89
Match Group Inc	6,000	734,908	2.49
Sea Ltd	3,727	705,771	2.39
Amazon.com Inc	250	678,448	2.30
Farfetch Ltd	17,000	677,412	2.30
Thermo Fisher Scientific Inc	1,760	669,285	2.27
S&P Global Inc	2,065	662,466	2.25
UniCredit SpA	67,017	590,816	2.00
Microsoft Corp	2,900	590,714	2.00
Palantir Technologies Inc	28,000	569,499	1.93
Shopify Inc	475	544,309	1.84
Adobe Inc	1,500	543,641	1.84
JD.com Inc	7,211	525,293	1.78
Terna SPA	74,087	453,509	1.54
Activision Blizzard Inc	5,400	423,100	1.43
Falck Renewables SpA	73,000	403,613	1.37
Twitter Inc	6,100	362,383	1.23
Societa Cattolica Di Assicurazione SPA	48,000	340,977	1.16
Take-Two Interactive Software Inc	2,100	321,609	1.09

**PLURIMA 10 CONVICTIONS FUND  
SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021**

<b>PURCHASES</b>			
<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>COST</b>	<b>% OF TOTAL</b>
		<b>€</b>	<b>PURCHASES</b>
Freeport-McMoRan Inc	49,100	1,380,812	4.68
Teladoc Health Inc	6,230	855,786	2.90
Cherry AG	25,000	800,000	2.71
iShares Global Clean Energy UCITS ETF	69,300	764,228	2.59
Meyer Burger Technology AG	1,790,000	732,426	2.48
Kirkland Lake Gold Ltd	20,000	641,122	2.17
Deliveroo Plc	200,000	606,593	2.06
MicroStrategy Inc	1,225	584,107	1.98
RAI Way SpA	115,000	578,442	1.96
Unilever Plc	10,370	473,538	1.61
Yellow Cake Plc	160,000	467,045	1.58
Fresnillo Plc	42,469	465,130	1.58
Credit Suisse Group AG	50,000	422,330	1.43
Laurent-Perrier	4,625	413,683	1.40
Luminex Corp	15,000	408,941	1.39
Banco BPM SpA 6.125% / perpetual	400,000	404,012	1.37
International Consolidated Airlines Group SA 1.125% 18/05/2028	400,000	398,418	1.35
Deutsche Lufthansa AG 2.875% 11/02/2025	400,000	397,968	1.35
GlaxoSmithKline Plc	25,300	388,333	1.32
ELES Semiconductor Equipment SpA	100,000	385,180	1.31
Snowflake Inc	2,000	383,789	1.30
PSP Swiss Property AG	3,500	374,630	1.27
Seco SpA	100,500	363,031	1.23
Esprinet SpA	24,500	319,604	1.08
Barrick Gold Corp	16,500	313,088	1.06
Pfizer Inc	10,550	307,276	1.04
BioMarin Pharmaceutical Inc	4,530	300,374	1.02
Saipem Finance International BV 3.125% 31/03/2028 EMTN	300,000	300,300	1.02
Cassa Depositi e Prestiti SpA 0.75% 30/06/2029 EMTN	300,000	300,207	1.02
Stellantis NV 1.25% 20/06/2033 EMTN	300,000	298,198	1.01
Enel Finance International NV 0.875% 17/06/2036 EMTN	300,000	294,483	1.00

**PLURIMA 10 CONVICTIONS FUND  
SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021  
(continued)**

<b>SALES SECURITY NAME</b>	<b>QUANTITY</b>	<b>PROCEEDS €</b>	<b>% OF TOTAL SALES</b>
Freeport-McMoRan Inc	49,100	1,418,616	4.69
Teladoc Health Inc	6,230	866,443	2.87
Unilever Plc	16,820	806,404	2.67
Cherry AG	25,000	803,098	2.66
iShares Global Clean Energy UCITS ETF	69,300	779,728	2.58
Meyer Burger Technology AG	1,790,000	705,295	2.33
Dialog Semiconductor Plc	11,000	688,948	2.28
MicroStrategy Inc	1,225	632,811	2.09
Kirkland Lake Gold Ltd	20,000	629,926	2.08
Deliveroo Plc	200,000	618,045	2.04
Euronext NV	5,535	491,576	1.63
Warsaw Stock Exchange	47,404	471,404	1.56
Luminex Corp	15,000	461,467	1.53
Credit Suisse Group AG	50,000	453,932	1.50
Banco BPM SpA 6.125% / perpetual International Consolidated Airlines Group SA 1.125% 18/05/2028	400,000	422,386	1.40
Swiss Re AG	5,229	399,419	1.32
Deutsche Lufthansa AG 2.875% 11/02/2025	400,000	398,019	1.32
Snowflake Inc	2,000	386,066	1.28
Seco SpA	100,500	357,995	1.18
ELES Semiconductor Equipment SpA	350,000	353,848	1.17
PSP Swiss Property AG	3,500	339,989	1.12
Esprinet SpA	24,500	331,429	1.10
BFF Bank SpA	45,000	331,418	1.10
IAMGOLD Corp	105,000	316,530	1.05
Deutsche Industrie REIT AG	18,507	314,016	1.04
Saipem Finance International BV 3.125% 31/03/2028 EMTN	300,000	301,200	1.00
Pfizer Inc	10,550	300,820	1.00

**PLURIMA MOSAICO FUND  
SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021**

<b>PURCHASES</b>			
<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>COST €</b>	<b>% OF TOTAL PURCHASES</b>
Invesco Physical Gold ETC	10,310	1,510,843	6.16
German Treasury Bill 0% 09/06/2021	1,450,000	1,451,959	5.92
Xtrackers WTI Crude Oil Optimum Yield ETC	25,625	1,033,177	4.21
WisdomTree Copper	25,150	827,072	3.37
iShares Global Clean Energy UCITS ETF	60,000	689,436	2.81
Xtrackers MSCI World High Dividend Yield UCITS ETF	36,850	653,191	2.66
iShares Global Infrastructure UCITS ETF	24,550	646,937	2.64
Scottish Mortgage Investment Trust Plc	32,000	469,191	1.91
iShares MSCI EM Latin America UCITS ETF	31,700	452,477	1.84
AstraZeneca Plc	4,800	430,586	1.75
Mexico Government International Bond 1.625% 08/04/2026	400,000	428,529	1.75
Nestle SA	4,380	426,946	1.74
iShares EM Dividend UCITS ETF	23,000	403,857	1.65
WisdomTree Agriculture	68,500	330,893	1.35
WisdomTree Battery Solutions UCITS ETF	8,350	325,623	1.33
L&G Battery Value-Chain UCITS ETF	21,500	325,038	1.32
Home Depot Inc	1,025	257,544	1.05
iShares Healthcare Innovation UCITS ETF	27,500	243,655	0.99
Exxon Mobil Corp	4,500	234,294	0.95
L&G Cyber Security UCITS ETF	11,450	233,824	0.95

**PLURIMA MOSAICO FUND  
SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021  
(continued)**

<b>SALES</b>			
<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>PROCEEDS</b>	<b>% OF TOTAL</b>
		<b>€</b>	<b>SALES</b>
German Treasury Bill 0% 09/06/2021	1,450,000	1,451,319	6.77
iShares Global Infrastructure UCITS ETF	24,550	655,841	3.06
iShares Global Clean Energy UCITS ETF	45,500	653,063	3.05
Xtrackers MSCI World High Dividend Yield UCITS ETF	36,850	646,672	3.02
Invesco Physical Gold ETC	4,015	589,208	2.75
Scottish Mortgage Investment Trust Plc	43,450	525,790	2.45
United Kingdom Gilt 0.5% 22/07/2022	450,000	523,246	2.44
iShares Physical Gold ETC / perpetual	15,975	461,379	2.15
AstraZeneca Plc	4,800	434,979	2.03
iShares EM Dividend UCITS ETF	23,000	416,455	1.94
Svenska Cellulosa AB SCA	27,300	398,802	1.86
Kering SA	585	380,179	1.77
iShares MSCI EM Latin America UCITS ETF	28,000	369,676	1.72
Deutsche Post Finance BV 2.95% 27/06/2022 EMTN	300,000	318,072	1.48
Compass Group Plc	16,400	311,056	1.45
BAT International Finance Plc 0.875% 13/10/2023 EMTN	300,000	306,907	1.43
adidas AG	1,065	281,448	1.31
iShares J.P. Morgan USD EM Bond UCITS ETF	57,000	281,204	1.31
NIKE Inc	2,430	271,820	1.27
BASF SE	3,750	262,474	1.22
Morgan Stanley	4,000	260,995	1.22
Goldman Sachs Group Inc	950	259,076	1.21
Morgan Stanley 1.39838% 20/01/2022	300,000	248,717	1.16
ASML Holding NV	490	248,131	1.16
FedEx Corp	1,000	238,681	1.11
Xtrackers Physical Palladium ETC	1,100	238,082	1.11
iShares Healthcare Innovation UCITS ETF	27,500	229,478	1.07
Schneider Electric SE	1,800	227,795	1.06
Raytheon Technologies Corp	3,500	227,198	1.06
Xtrackers Physical Rhodium ETC	125	226,955	1.06
WisdomTree Brent Crude Oil	9,750	226,786	1.06
AXA SA	10,000	226,567	1.06
WisdomTree WTI Crude Oil	46,650	225,072	1.05
KKR & Co Inc	5,000	223,473	1.04
Apple Inc	2,150	222,110	1.04
Pfizer Inc	7,000	221,694	1.03
Air Liquide SA	1,600	218,796	1.02
iShares Nasdaq US Biotechnology UCITS ETF	38,500	216,591	1.01
Invesco Elwood Global Blockchain UCITS ETF	2,200	216,216	1.01
Northern Trust Corp	2,225	215,904	1.01
L&G Cyber Security UCITS ETF	11,450	215,128	1.00



**PLURIMA NEW ERA FUND  
SIGNIFICANT PORTFOLIO CHANGES FOR THE PERIOD ENDED 30 June 2021**

**PURCHASES**

<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>COST €</b>	<b>% OF TOTAL PURCHASES</b>
SPDR Refinitiv Global Convertible Bond UCITS ETF	5,600	251,362	7.04
Nordea 1 SICAV - Emerging Stars Equity Fund	1,099	200,000	5.61
L&G Healthcare Breakthrough UCITS ETF	9,500	152,916	4.29
iShares Global Infrastructure UCITS ETF	5,600	151,373	4.25
iShares Healthcare Innovation UCITS ETF	17,200	151,145	4.24
L&G ROBO Global Robotics and Automation UCITS ETF	7,000	151,085	4.24
L&G Clean Energy UCITS ETF	13,800	150,977	4.23
L&G Ecommerce Logistics UCITS ETF	10,100	150,833	4.23
First Trust Indxx Innovative Transaction & Process UCITS ETF	5,800	150,802	4.23
UBS Irl ETF Plc - Global Gender Equality UCITS ETF	7,800	150,616	4.22
UBS Irl ETF Plc - S&P 500 ESG UCITS ETF	6,200	150,410	4.22
Pictet - Clean Energy	1,030	150,000	4.21
Pictet - Global Megatrend Selection	388	150,000	4.21
BlackRock Global Funds - World Financials Fund	4,095	150,000	4.21
Capital Group New Perspective Fund LUX	8,000	150,000	4.21
Allianz Global Artificial Intelligence	50	150,000	4.21
Fidelity Funds - Sustainable Water & Waste Fund	10,281	150,000	4.21
T Rowe Price Funds SICAV - US Smaller Companies Equity Fund	9,363	150,000	4.21
WisdomTree Industrial Metals	12,000	149,855	4.20
iShares MSCI Europe ESG Screened UCITS ETF	23,600	149,684	4.20
WisdomTree Cloud Computing UCITS ETF	2,200	101,472	2.85
Vaneck Vectors Video Gaming & eSports UCITS ETF	2,800	100,825	2.83
L&G Cyber Security UCITS ETF	4,700	100,808	2.83
Invesco Elwood Global Blockchain UCITS ETF	1,100	100,734	2.82

**SALES**

<b>SECURITY NAME</b>	<b>QUANTITY</b>	<b>PROCEEDS €</b>	<b>% OF TOTAL SALES</b>
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There are no sales during the period.

Appendix

1. Securities Financing Transaction Regulation Disclosure as at 30 June 2021

As the Fund undertakes securities lending it is required to report on Securities Financing Transactions (as defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities on commodities lending and securities on commodities borrowing and margin lending transactions). Please read this Appendix in conjunction with Note 14 Stock Lending.

Sub-Fund	Market Value of Loans €	Collateral Value €	Total Net Assets €	Assets (%)
Plurima Apuano Flexible Bond Fund	6,580,244	6,712,121	110,110,033	6.10
Plurima Theorema European Equity Long-Short Fund	1,978,057	2,077,007	61,010,010	3.40
Plurima 10 Convictions Fund	493,140	517,798	9,422,511	5.50
Plurima Mosaico Fund	1,513,872	1,590,146	22,671,335	7.01

Top 10 Largest Collateral Counterparties	Rank	Amount of Collateral Securities Commodities Received €
MUFG Securities (Canada) Ltd	1	5,142,273
Barclays Capital Securities Ltd	2	913,131
Scotia Capital Inc.	3	645,949
TD Securities Inc	4	566,964
National Bank Financial Inc	5	529,161
Goldman Sachs International	6	457,954
Healthcare of Ontario Pension Plan Trust Fund	7	400,197
Morgan Stanley & Co International Plc	8	389,995
Unicredit Bank AG	9	335,024
BNP Paribas S.A.	10	283,577

Top 10 Largest Collateral Issuers	Rank	Amount of Collateral Securities Commodities Received €
Province of Ontario Canada	1	867,567
Japan Government Twenty Year Bond	2	767,438
Province of Quebec Canada	3	632,562
United Kingdom Gilt	4	625,335
Canadian When Issued Government Bond	5	531,305
Canadian Imperial Bank of Commerce	6	461,210
TC Energy Corp	7	460,067
Canadian Government Real Return Bond	8	459,580
Canadian Mortgage Pools	9	359,475
Royal Bank of Canada	10	309,779

Type of Collateral	Amount €	Proportion (%)
Equities and Equivalents	4,486,553	41.17
Bonds	6,410,519	58.83

Collateral Maturity	Amount €	Proportion (%)
1 day	-	-
less than 1 week	-	-
less than 1 month	761	0.01
less than 3 months	226,331	2.08
less than 1 year	309,951	2.84
more than 1 year	5,873,476	53.90
no maturity	4,486,553	41.17

Appendix (continued)

1. Securities Financing Transaction Regulation Disclosure as at 30 June 2021 (continued)

Currencies of Collateral	Amount €	Proportion (%)
AUD	7,952	0.07
CAD	6,913,496	63.45
CHF	2,243	0.02
EUR	701,603	6.44
GBP	1,104,968	10.14
HKD	23	-
JPY	1,432,063	13.14
NOK	9,925	0.09
SEK	1,360	0.01
USD	723,439	6.64

Countries of Counterparties	Amount €	Proportion (%)
Canada	7,396,741	67.88
France	446,971	4.10
Germany	335,024	3.07
United Kingdom	2,718,336	24.95

Settlement & Clearing	Amount €	Proportion (%)
Billateral	10,897,072	100.00

Data on Reuse of Collateral

The collateral received for securities lending purpose is not reused.

Safe Keeping of Collateral Received

Depository	Amount of Collateral Assets Safe-Kept
RBC Investor Services Bank S.A.	10,897,072

Safekeeping of Collateral Granted

Collateral held in Segregated Accounts (%)	Collateral Held in Pooled Accounts (%)	Collateral Held in Other Accounts (%)
100	-	-