

KYRON UCITS SICAV

Investment Company with Variable Share Capital (SICAV)

**Semi-annual report including unaudited financial statements
as at 30 June 2022**

R.C.S. Luxembourg B 233982

KYRON UCITS SICAV

Table of contents

Organisation and administration	3
Combined statement of net assets as at 30/06/22	5
Sub-funds:	6
KYRON UCITS SICAV - Fixed Income Fund	6
KYRON UCITS SICAV - ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund)	13
KYRON UCITS SICAV - Global Corporate ESG Bond Fund	19
KYRON UCITS SICAV - Global Smart Trend	24
KYRON UCITS SICAV - ESG Global Equity Fund	29
Additional information	34

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KYRON UCITS SICAV

Organisation and administration

Registered office	KYRON UCITS SICAV 5, allée Scheffer L-2520 Luxembourg
Board of Directors of the Company	Mr Vincent Decalf Board Member Mr Andrea Millacci Board Member Mr Enrico Berardo Board Member
Management Company	Alpha Investor Services Management S.A. Société de Gestion Indépendante 21, rue Aldringen L-1118 Luxembourg
Board of Directors of the Management Company	Mr Rodolfo Alemanni, Board Member Mr Pietro Invernizzi, Board Member Mr Charles Hamer, Independent Board Member Mr Vincent Decalf, Independent Board Member and Conducting Officer
Conducting Officers of the Management Company	Mr Victor Massué (until 24 February 2022) Mr Vincent Decalf Mr Giorgio Abraini Mr Massimiliano Comità (since 24 February 2022)
Depositary and Paying Agent	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg
Administrative Agent, Transfer Agent and Domiciliary Agent	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg
Global Distributor	Alpha Investor Services Management S.A. Société de Gestion Indépendante 21, rue Aldringen L-1118 Luxembourg
Auditor	Mazars Luxembourg 5, rue Guillaume J. Kroll L-1882 Luxembourg
Legal Advisor	Elvinger Hoss Prussen Aerogolf Block A 2, place Winston Churchill L-1340 Luxembourg

KYRON UCITS SICAV
Combined financial statements

KYRON UCITS SICAV

Combined statement of net assets as at 30/06/22

Expressed in EUR

Assets	334,815,584.46
Securities portfolio at market value	319,013,310.99
<i>Cost price</i>	<i>342,750,502.17</i>
Options (long position) at market value	704,597.95
<i>Options purchased at cost</i>	<i>710,605.39</i>
Cash at banks and liquidities	12,926,923.13
Receivable on subscriptions	133,543.31
Net unrealised appreciation on forward foreign exchange contracts	59,217.13
Net unrealised appreciation on financial futures	480,299.52
Net unrealised appreciation on swaps	2,471.96
Dividends receivable, net	32,160.48
Interests receivable, net	1,368,491.62
Formation expenses, net	94,568.37
Liabilities	2,866,261.67
Options (short position) at market value	180,963.97
<i>Options sold at cost</i>	<i>197,174.90</i>
Bank overdrafts	603,659.43
Payable on investments purchased	966,101.96
Payable on redemptions	78,282.28
Management fees and Management Company fees payable	769,776.76
Other liabilities	267,477.27
Net asset value	331,949,322.79

KYRON UCITS SICAV - Fixed Income Fund

KYRON UCITS SICAV - Fixed Income Fund

Statement of net assets as at 30/06/22

	<i>Expressed in USD</i>
Assets	105,673,442.77
Securities portfolio at market value	103,169,852.99
<i>Cost price</i>	<i>110,489,975.78</i>
Cash at banks and liquidities	1,672,900.78
Net unrealised appreciation on forward foreign exchange contracts	42,298.47
Net unrealised appreciation on financial futures	16,579.69
Interests receivable, net	697,322.91
Formation expenses, net	74,487.93
Liabilities	1,369,884.41
Options (short position) at market value	85,750.00
<i>Options sold at cost</i>	<i>48,000.00</i>
Bank overdrafts	22,420.30
Payable on investments purchased	1,012,233.33
Management fees and Management Company fees payable	189,364.08
Other liabilities	60,116.70
Net asset value	104,303,558.36

KYRON UCITS SICAV - Fixed Income Fund

Statistics

		30/06/22	31/12/21	31/12/20
Total Net Assets	USD	104,303,558.36	105,959,878.79	100,681,607.85
B1 Class				
Number of shares		971,641.29	980,866.29	960,533.69
Net asset value per share	USD	97.58	103.73	104.65
A1 EUR Hedged Class				
Number of shares		-	257.00	257.00
Net asset value per share	EUR	-	97.50	99.90
B1 EUR Hedged Class				
Number of shares		98,260.40	37,289.00	1,050.00
Net asset value per share	EUR	92.16	98.56	100.27

KYRON UCITS SICAV - Fixed Income Fund

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			97,877,753.75	93.84
Bonds			87,536,433.66	83.92
Australia			675,412.50	0.65
NBN CO LTD	1.4500 21-26 05/05S	USD 750,000	675,412.50	0.65
Belgium			746,225.67	0.72
BARRY CALLEBAUT SV	5.50 13-23 15/06S	USD 743,000	746,225.67	0.72
British Virgin Islands			499,390.00	0.48
CNOOC FIN 2013	3.00 13-23 09/05S	USD 500,000	499,390.00	0.48
Canada			3,480,429.00	3.34
BANK OF NOVA SCOTIA	1.35 21-26 24/06S	USD 500,000	449,025.00	0.43
CANADIAN IMPERI	1.0000 21-24 18/10S	USD 750,000	703,350.00	0.67
CANADIAN NATURAL RES	2.05 20-25 24/06S	USD 500,000	468,590.00	0.45
NUTRIEN LTD	1.9 20-23 13/05S	USD 500,000	493,235.00	0.47
ROGERS COMMUNICATION	2.9522-25 15/03S	USD 1,000,000	966,515.00	0.93
TRANSCANADA PIPELINES	2.50 12-22 01/08S	USD 400,000	399,714.00	0.38
Cayman Islands			2,573,478.25	2.47
ALIBABA GROUP	3.40 17-27 06/12S	USD 450,000	431,021.25	0.41
ALIBABA GROUP	3.60 15-24 28/11S	USD 500,000	497,227.50	0.48
BAIDU INC	1.72 20-26 09/10S	USD 200,000	183,002.00	0.18
BAIDU INC	3.075 20-25 07/04S	USD 500,000	486,572.50	0.47
WEIBO CORP	3.50 19-24 05/07S	USD 1,000,000	975,655.00	0.94
China			475,412.50	0.46
HENAN RAILWAY INV	2.2 22-25 26/01S	USD 500,000	475,412.50	0.46
Denmark			234,701.38	0.23
DANSKE BANK A/S	1.2260 20-24 22/06S	USD 250,000	234,701.38	0.23
Finland			445,110.00	0.43
NORDEA BANK ABP	1.5000 21-26 30/09S	USD 500,000	445,110.00	0.43
France			2,702,854.91	2.59
BANQUE FED CRED	0.6500 20-24 27/02S	USD 350,000	332,454.50	0.32
BNP PARIBAS	4.25 14-24 15/10S	USD 300,000	299,580.00	0.29
BPCE S.A.	1 21-26 20/01S	USD 500,000	444,917.50	0.43
CREDIT AGRICOLE	4.375 15-25 17/03S	USD 400,000	394,096.00	0.38
FAURECIA	2.625 18-25 15/06S	EUR 250,000	227,112.91	0.22
SOCIETE GENERALE	4.25 18-23 14/09S	USD 600,000	601,746.00	0.58
SOCIETE GENERALE	5.00 14-24 17/01S	USD 400,000	402,948.00	0.39
Ireland			498,777.50	0.48
AERCAP IRELAND CAPIT	4.5 20-23 02/07S	USD 500,000	498,777.50	0.48
Italy			4,696,923.38	4.50
ASTM SPA	1.0 21-26 25/11A	EUR 300,000	276,789.89	0.27
BANCA IFIS SPA	2.0000 18-23 24/04A	EUR 100,000	105,043.22	0.10
BANCO BPM SPA	2.5 19-24 21/06A	EUR 250,000	258,688.16	0.25
ENI SPA	4.0000 18-23 12/09S	USD 600,000	601,947.00	0.58
INTESA SANPAOLO	3.125 17-22 14/07S	USD 650,000	650,172.25	0.62
INTESA SANPAOLO	5.017 14-24 26/06S	USD 250,000	239,930.00	0.23
ITALY	0.875 21-24 06/05S	USD 200,000	189,343.00	0.18
ITALY	2.375 19-24 17/10S	USD 600,000	581,331.00	0.56
JUVENTUS FOOTBALL	3.375 19-24 19/02A	EUR 250,000	251,289.74	0.24
TAMBURI INVESTMENT PA	2.5 19-24 05/12A	EUR 250,000	251,719.32	0.24
TELECOM ITALIA	5.303 14-24 30/05S	USD 500,000	483,125.00	0.46
UNICREDIT SPA	2.569 20-26 22/09S	USD 900,000	807,544.80	0.77
Japan			4,622,162.50	4.43
MITSUBISHI UFJ FINAN	1.412 20-25 17/07S	USD 500,000	459,692.50	0.44
NISSAN MOTOR CO	3.0430 20-23 15/09S	USD 800,000	788,204.00	0.76
NOMURA HOLDINGS INC	1.851 20-25 13/07S	USD 700,000	643,251.00	0.62

KYRON UCITS SICAV - Fixed Income Fund

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
NTT FINANCE CORP 1.162 21-26 03/04S	USD	500,000	450,000.00	0.43
RENASAS ELECTRO 1.5430 21-24 26/11S	USD	1,000,000	935,355.00	0.90
SOFTBANK GROUP 3.1250 21-25 06/01S	USD	1,000,000	885,360.00	0.85
SUMITOMO MITSUI FINA 1.474 20-25 08/07S	USD	500,000	460,300.00	0.44
Luxembourg			1,476,699.65	1.42
ARCELORMITTAL SA 3.6000 19-24 16/07S	USD	500,000	494,167.50	0.47
SES REGS 3.60 13-23 04/04S	USD	500,000	497,584.65	0.48
TRAFIGURA FUNDING SA 5.25 18-23 19/03A	USD	500,000	484,947.50	0.46
Netherlands			6,626,001.68	6.35
ABN AMRO BANK 4.80 16-26 18/04S	USD	600,000	593,826.00	0.57
COOPERATIEVE RABOB 3.75 16-26 21/07S	USD	500,000	477,867.50	0.46
EDP FINANCE 3.625 17-24 15/07S	USD	600,000	598,245.00	0.57
ENEL FINANCE IN 1.3750 21-26 12/07S	USD	500,000	438,790.00	0.42
ENEL FINANCE INTL NV 4.25 22-25 15/06S	USD	750,000	743,970.00	0.71
NXP BV/NXP FDG/ 4.4000 22-27 01/06S	USD	500,000	493,870.00	0.47
OCI NV 4.625 20-25 15/10S	USD	1,000,000	971,960.00	0.93
PROSUS NV 1.2070 22-26 19/01A	EUR	500,000	457,667.68	0.44
PROSUS NV 3.257 22-27 19/01S	USD	800,000	701,648.00	0.67
STELLANTIS 5.25 15-23 15/04S	USD	500,000	504,495.00	0.48
SYNGENTA FINANCE NV 4.892 18-25 24/04S	USD	200,000	200,000.00	0.19
VITERRA FINANCE BV 2.0 21-26 21/04S	USD	500,000	443,662.50	0.43
New Zealand			223,083.75	0.21
ANZ NEW ZEALAND INTL 1.25 21-26 22/06S	USD	250,000	223,083.75	0.21
Norway			228,871.65	0.22
DNB BANK ASA 0.8560 21-25 30/09S	USD	245,000	228,871.65	0.22
South Korea			3,168,892.50	3.04
HYUNDAI CAPITAL 2.1250 22-25 24/04S	USD	700,000	661,094.00	0.63
HYUNDAI CAPIT SERVICES 2.5 22-27 24/01S	USD	700,000	648,221.00	0.62
KEB HANA BANK 3.25 22-27 30/03S	USD	500,000	482,070.00	0.46
KIA CORPORATION 2.375 22-25 14/02S	USD	500,000	478,852.50	0.46
SK HYNIX INC 1.5 21-26 19/01S	USD	1,000,000	898,655.00	0.86
Spain			543,882.00	0.52
BANCO BILBAO VIZCAYA 1.125 20-25 18/09S	USD	600,000	543,882.00	0.52
United Kingdom			4,644,989.00	4.45
ANGLO AMERICAN CAP 5.375 20-25 01/04S	USD	500,000	514,742.50	0.49
BARCLAYS PLC 4.375 14-24 11/09S	USD	500,000	498,295.00	0.48
BRITISH TELECOM 4.50 18-23 04/12S	USD	400,000	402,558.00	0.39
COCA-COLA EUROPEAN 1.5 21-27 15/01S	USD	500,000	445,302.50	0.43
HSBC HLDGS 4.25 14-24 14/03S	USD	500,000	498,832.50	0.48
LLOYDS BANKING GROUP 4.50 14-24 04/11	USD	400,000	399,286.00	0.38
NATIONWIDE BUILDING 4.00 16-26 14/09S	USD	500,000	481,140.00	0.46
NATWEST GRP 6.00 13-23 19/12S	USD	400,000	407,600.00	0.39
STANDARD CHARTERED 3.95 13-23 11/01S	USD	500,000	500,822.50	0.48
STANDARD CHARTERED FL.R 20-30 14/10S	USD	500,000	496,410.00	0.48
United States of America			48,973,135.84	46.95
7ELEVEN 0.80 21-24 10/02S	USD	500,000	475,122.50	0.46
AIR PRODUCTS & CHE 3.35 14-24 31/07S	USD	400,000	398,892.00	0.38
ALTRIA GROUP INC 3.80 19-24 14/02S	USD	600,000	599,238.00	0.57
AMERICAN ELECTRIC PO 0.75 20-23 20/11S	USD	500,000	481,585.00	0.46
AMERICAN HONDA 1.0000 20-25 10/09S	USD	400,000	365,216.00	0.35
AMERICAN TOWER 3.65 22-27 15/03S	USD	250,000	238,280.00	0.23
AMERICAN TOWER COR 1.60 21-26 15/04S	USD	500,000	448,187.50	0.43
ASTRAZENECA FINANCE 1.2 21-26 28/05S	USD	500,000	452,207.50	0.43
ATHENE GLOBAL F 1.7160 22-25 07/01S	USD	500,000	468,707.50	0.45
BAKER HUGHES LL 2.0610 21-26 15/12S	USD	1,000,000	919,560.00	0.88
BANK OF AMERICA 4.3760 22-28 27/04S	USD	250,000	246,583.75	0.24
BANK OF AMERICA SUB 4.25 14-26 22/10S	USD	500,000	495,017.50	0.47
BAYER 3.875 18-23 25/06S	USD	600,000	599,790.00	0.58

KYRON UCITS SICAV - Fixed Income Fund

Securities portfolio as at 30/06/22

Denomination		Currency	Quantity	Market (in USD)	% of net assets
BERRY PLASTICS	4.875 19-26 15/07S	USD	235,000	224,412.90	0.22
BLACKROCK TCP C	3.9000 19-24 23/08S	USD	1,250,000	1,214,681.25	1.16
BLACKSTONE	4.7 22-25 24/03S	USD	1,000,000	963,230.00	0.92
BMW US CAPITAL	0.8000 21-24 01/04S	USD	500,000	477,597.50	0.46
BOC AVIATION USA	1.625 21-24 29/04S	USD	500,000	479,430.00	0.46
BOEING CO	1.433 21-24 04/02S	USD	500,000	478,660.00	0.46
BOEING CO	1.95 20-24 02/11S	USD	500,000	483,360.00	0.46
BOSTON SCIENTIFIC CO	1.9 20-25 18/05S	USD	600,000	567,465.00	0.54
BROADCOM	2.25 20-23 15/11S	USD	600,000	586,470.00	0.56
CAPITAL ONE FINANCI	2.636 22-26 03/03S	USD	1,000,000	945,915.00	0.91
CITIGROUP GLOBA	1.6500 19-25 30/09A	USD	500,000	458,235.00	0.44
CITIGROUP SUB G	4.30 14-26 20/11S	USD	500,000	493,975.00	0.47
CITRIX SYSTEMS INC	1.25 21-26 18/02S	USD	500,000	483,932.50	0.46
CNH INDUSTRIAL CAPI	3.95 22-25 23/05S	USD	500,000	494,745.00	0.47
CNH INDUSTRIAL CAPITAL	1.45 21-26 15/07S	USD	800,000	707,628.00	0.68
CONSTEL BRD	4.35 22-27 09/05S	USD	500,000	497,305.00	0.48
CROWN CASTLE IN	2.9000 22-27 15/03S	USD	1,000,000	926,085.00	0.89
CROWN CASTLE INTERNA	1.05 21-26 16/02S	USD	500,000	433,957.50	0.42
CUMMINS INC	0.75 20-25 01/09S	USD	500,000	457,825.00	0.44
DAIMLER FINANCE NORTH	1.45 21-26 02/03S	USD	500,000	453,490.00	0.43
DAIMLER TRUCKS	1.6250 21-24 13/12S	USD	500,000	471,330.00	0.45
DAIMLER TRUCKS	2.0000 21-26 14/12S	USD	1,000,000	900,600.00	0.86
DELL COMPUTER	7.10 98-28 15/04S	USD	400,000	436,178.00	0.42
DEUTSCHE BANK	0.898 21-24 28/05S	USD	500,000	470,072.50	0.45
EBAY INC	1.4 21-26 10/05S	USD	750,000	674,816.25	0.65
ELECTRONIC ARTS	4.8 16-26 01/03S	USD	400,000	409,778.00	0.39
ENERGY TRANSFER	2.90 20-25 22/01S	USD	1,000,000	952,615.00	0.91
EQUINIX INC	1.0 20-25 15/09S	USD	500,000	449,410.00	0.43
EQUINIX INC	1.45 21-26 15/05S	USD	500,000	445,175.00	0.43
EXELON	2.75 22-27 15/03S	USD	500,000	468,337.50	0.45
EXELON GENERATION CO	3.25 20-25 15/05S	USD	250,000	239,957.50	0.23
FLUOR CORP	3.50 14-24 15/12S	USD	600,000	582,426.00	0.56
FORD MOTOR CREDIT CO	2.979 17-22 03/07S	USD	800,000	799,764.00	0.77
FRESENIUS MEDICAL CA	1.875 21-26 01/12S	USD	500,000	430,429.00	0.41
FS KKR CAPITAL CP II	4.25 20-25 14/02S	USD	500,000	476,927.50	0.46
GENERAL MOTORS	1.2000 21-24 15/10S	USD	500,000	465,490.00	0.45
GLENCORE FUNDING LLC	3.00 17-22 27/10S	USD	650,000	648,677.25	0.62
GOLDMAN SACHS G	1.0000 21-23 15/11S	USD	1,500,000	1,441,129.28	1.38
HARLEY-DAVIDSON	3.0500 22-27 14/02S	USD	1,000,000	908,675.00	0.87
HARLEY-DAVIDSON	3.3500 20-25 08/06S	USD	600,000	577,449.00	0.55
HEWLETT PACKARD ENTE	1.45 20-24 17/07S	USD	1,000,000	963,590.00	0.92
HIKMA FINANCE USA	3.25 20-25 09/07S	USD	1,300,000	1,234,096.50	1.18
HYATT HOTELS CO	1.8000 21-24 01/10S	USD	400,000	378,802.00	0.36
HYUNDAI CAP	1.80 20-25 15/10S	USD	500,000	458,250.00	0.44
JACKSON FINANCI	5.17 22-27 08/06S	USD	1,000,000	990,605.00	0.95
JPMORGAN CHASE & CO	4.125 14-26 15/12S	USD	500,000	496,755.00	0.48
LEUCADIA NATIONAL	5.50 13-23 18/10S	USD	500,000	505,392.50	0.48
MAIN STREET CAP	5.2000 19-24 01/05S	USD	500,000	499,072.50	0.48
MICHAELS STORES	4.00 17-24 01/11S	USD	400,000	384,434.00	0.37
MORGAN STANLEY DIR L	4.5 22-27 11/02S	USD	500,000	479,217.00	0.46
NETFLIX INC	4.375 17-26 15/11S	USD	500,000	482,192.50	0.46
OCCIDENTAL PETROLEUM	5.50 20-25 01/12S	USD	1,000,000	987,310.00	0.95
OWL ROCK CAPITA	4.0000 19-25 30/03S	USD	750,000	711,037.50	0.68
OWL ROCK TECH FIN CORP	4.75 20-25 23/09S	USD	500,000	473,058.75	0.45
PHILIP MORRIS INTERN	0.875 20-26 02/11S	USD	500,000	442,965.00	0.42
SK BATTERY AMERICA	2.125 21-26 26/01S	USD	500,000	452,600.00	0.43
STELLANTIS FINANCE	1.711 21-27 29/01S	USD	250,000	218,065.00	0.21
SYNCHRONY FINANCI	4.875 22-25 13/06S	USD	500,000	494,880.00	0.47
THE WESTERN UNION CO	1.35 21-26 09/03S	USD	500,000	446,585.00	0.43
T-MOBILE USA INC	3.5 21-25 15/04S	USD	500,000	489,862.50	0.47
TSMC ARIZONA CO	1.7500 21-26 25/10S	USD	500,000	459,587.50	0.44
UNITED STATES	0.375 21-24 15/08S	USD	2,500,000	2,365,722.65	2.27

KYRON UCITS SICAV - Fixed Income Fund

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
UNITED STATES 0.625 21-24 15/10S	USD	2,000,000	1,895,468.76	1.82
VICI PROPERTIES 4.375 22-25 15/05S	USD	500,000	490,332.50	0.47
VOLKSWAGEN GR AMERICA 1.25 20-25 24/11S	USD	500,000	449,422.50	0.43
WILLIS NORTH AMERICA 4.65 22-27 15/06S	USD	1,000,000	986,490.00	0.95
ZIMMER BIOMET H 1.4500 21-24 22/11S	USD	500,000	471,317.50	0.45
Floating rate notes			10,341,320.09	9.91
Australia			347,808.00	0.33
MACQUARIE GROUP LTD FL.R 21-27 23/09S	USD	400,000	347,808.00	0.33
Italy			499,535.00	0.48
MEDIOBANCA SPA FL.R 16-22 30/09A	USD	500,000	499,535.00	0.48
Japan			486,357.50	0.47
MIZUHO FINANCIAL GRO FL.R 20-24 10/07S	USD	500,000	486,357.50	0.47
Luxembourg			245,523.19	0.24
ROSSINI SARL FL.R 19-25 30/10Q	EUR	250,000	245,523.19	0.24
Netherlands			983,025.00	0.94
ING GROEP NV FL.R 22-26 28/03S	USD	1,000,000	983,025.00	0.94
Spain			579,675.00	0.56
BANCO SANTANDER SA FL.R 21-24 30/06S	USD	600,000	579,675.00	0.56
Switzerland			431,475.00	0.41
CREDIT SUISSE G FL.R 21-27 02/02S	USD	500,000	431,475.00	0.41
United Kingdom			2,095,151.00	2.01
BRITISH TELECOM FL.R -81 23/11S	USD	500,000	437,407.50	0.42
HSBC HOLDINGS P FL.R 22-25 09/12S	USD	1,000,000	987,710.00	0.95
HSBC HOLDINGS PLC FL.R 20-26 04/06S	USD	400,000	370,980.00	0.36
LLOYDS BANKING GROUP FL.R 17-23 07/11S	USD	300,000	299,053.50	0.29
United States of America			4,672,770.40	4.48
BANK OF AMERICA CORP FL.R 21-25 06/12S	USD	250,000	233,032.50	0.22
DEUTSCHE BANK AG NEW FL.R 21-27 16/11S	USD	500,000	432,115.00	0.41
GENERAL MOTORS FINANCI FL.R 22-27 26/02Q	USD	800,000	753,284.40	0.72
GOLDMAN SACHS GROUP FL.R 17-25 29/09S	USD	1,000,000	973,180.00	0.93
MORGAN STANLEY FL.R 21-25 21/10S	USD	1,000,000	929,695.00	0.89
PRUDENTIAL FINANCIAL FL.R 13-44 15/03S	USD	1,000,000	956,620.00	0.92
STANLEY BLACK DECKE FL.R 20-60 10/02S	USD	450,000	394,843.50	0.38
Undertakings for Collective Investment			5,292,099.24	5.07
Shares/Units in investment funds			5,292,099.24	5.07
Ireland			4,497,669.00	4.31
PM AP FLX B-A INS CLS USD H	USD	49,500	4,497,669.00	4.31
Luxembourg			794,430.24	0.76
CB ACCENT LUX ERASMUS BOND C	EUR	6,500	794,430.24	0.76
Total securities portfolio			103,169,852.99	98.91

**KYRON UCITS SICAV - ESG Equity Absolute
Return Fund (formerly Equity Absolute Return
Fund)**

KYRON UCITS SICAV - ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund)

Statement of net assets as at 30/06/22

Expressed in USD

Assets	58,783,043.05
Securities portfolio at market value	47,684,242.98
<i>Cost price</i>	48,850,045.28
Options (long position) at market value	738,242.50
<i>Options purchased at cost</i>	744,536.80
Cash at banks and liquidities	9,848,456.17
Net unrealised appreciation on forward foreign exchange contracts	2,055.22
Net unrealised appreciation on financial futures	444,879.13
Net unrealised appreciation on swaps	2,590.00
Dividends receivable, net	14,332.28
Interests receivable, net	37,071.56
Formation expenses, net	11,173.21
Liabilities	882,257.02
Options (short position) at market value	103,855.00
<i>Options sold at cost</i>	158,590.00
Bank overdrafts	568,289.12
Management fees and Management Company fees payable	161,442.04
Other liabilities	48,670.86
Net asset value	57,900,786.03

KYRON UCITS SICAV - ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund)

Statistics

		30/06/22	31/12/21	31/12/20
Total Net Assets	USD	57,900,786.03	65,690,165.43	54,841,834.94
A1 Class				
Number of shares		57,238.21	58,064.64	49,697.65
Net asset value per share	USD	1,007.71	1,116.94	1,066.77
A1 EUR Hedged Class				
Number of shares		224.73	417.02	1,438.37
Net asset value per share	EUR	939.40	1,045.87	1,012.37
B1 EUR Hedged Class				
Number of shares		-	288.00	38.00
Net asset value per share	EUR	-	1,035.88	1,010.01

KYRON UCITS SICAV - ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund)

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			43,095,282.65	74.43
Shares			29,979,425.21	51.78
Finland				
NESTE	EUR	2,500	110,642.40	0.19
Germany				
CHERRY AG BEARER SHS	EUR	10,000	88,639.65	0.15
FASHIONETTE AG	EUR	11,000	49,443.32	0.09
MORPHOSYS	EUR	4,000	78,686.03	0.14
NORDEX AG NACH KAPITALHERABSETZUNG	EUR	8,000	68,195.95	0.12
VECTRON SYSTEMS AG	EUR	15,000	59,250.26	0.10
VERBIO VGT BIOENERGIE AG	EUR	1,000	50,292.00	0.09
Ireland				
ACCENTURE - SHS CLASS A	USD	730	202,684.50	0.35
JOHNSON CONTROLS INTL	USD	3,192	152,832.96	0.26
LINDE PLC(US)	USD	835	240,087.55	0.41
MEDTRONIC HLD	USD	1,883	168,999.25	0.29
Italy				
SAES GETTERS AZ DI RISP. NON CONV.	EUR	4,000	60,140.85	0.10
Jersey				
APTIV PLC	USD	611	54,421.77	0.09
Netherlands				
PROBIODRUG AG	EUR	27,500	225,894.90	0.39
Switzerland				
CHUBB - NAMEN AKT	USD	1,392	273,639.36	0.47
United Kingdom				
HAMILTON VENTURE CAPITAL LIMITED	EUR	4,761	242,433.21	0.42
United States of America				
3M CO	USD	876	113,363.16	0.20
ABBOTT LABORATORIES	USD	2,438	264,888.70	0.46
ABBVIE INC	USD	2,540	389,026.40	0.67
ADOBE INC	USD	544	199,136.64	0.34
AIR PRODUCTS & CHEMICALS INC	USD	840	202,003.20	0.35
ALPHABET INC -A-	USD	684	1,490,613.84	2.57
AMAZON.COM INC	USD	11,760	1,249,029.60	2.16
AMERICAN WATER WORKS CO INC	USD	492	73,194.84	0.13
AMERICAN TOWER CORP	USD	1,298	331,755.82	0.57
AMGEN INC	USD	716	174,202.80	0.30
APPLE INC	USD	18,860	2,578,539.20	4.45
ARRAY TECH/REGSH	USD	10,000	110,100.00	0.19
AT&T INC	USD	7,685	161,077.60	0.28
BANK OF AMERICA CORP	USD	9,580	298,225.40	0.52
BLACKROCK INC	USD	432	263,105.28	0.45
BOEING CO	USD	639	87,364.08	0.15
BRISTOL-MYERS SQUIBB CO	USD	1,600	123,200.00	0.21
CARRIER GLOBAL CORP-WI	USD	2,771	98,813.86	0.17
CATERPILLAR - REGISTERED	USD	882	157,666.32	0.27
CHARTER COMM -A-	USD	150	70,279.50	0.12
CHEVRON CORP	USD	3,145	455,333.10	0.79
CISCO SYSTEMS INC	USD	4,333	184,759.12	0.32
CITIGROUP INC	USD	5,213	239,745.87	0.41
COCA-COLA CO	USD	5,489	345,312.99	0.60
COLGATE-PALMOLIVE CO	USD	3,600	288,504.00	0.50
COMCAST CORP	USD	5,958	233,791.92	0.40
CSX CORP	USD	3,362	97,699.72	0.17
DANAHER CORP	USD	864	219,041.28	0.38
DEERE & CO	USD	520	155,724.40	0.27

KYRON UCITS SICAV - ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund)

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
DELTA AIR LINES	USD	2,536	73,467.92	0.13
DIGITAL REALTY TRUST INC	USD	552	71,666.16	0.12
ECOLAB INC	USD	1,128	173,441.28	0.30
ELEVANCE HEALTH	USD	355	171,315.90	0.30
ELI LILLY & CO	USD	1,164	377,403.72	0.65
EMERSON ELECTRIC CO	USD	1,788	142,217.52	0.25
ENPHASE ENERGY	USD	300	58,572.00	0.10
EQUINIX INC	USD	300	197,106.00	0.34
EXXON MOBIL CORP	USD	5,437	465,624.68	0.80
FREEMPORT MCMORAN COPPER AND GOLD INC	USD	5,400	158,004.00	0.27
GENERAL ELECTRI	USD	1,835	116,834.45	0.20
GENERAL MOTORS CO	USD	3,600	114,336.00	0.20
GOLDMAN SACHS GROUP INC	USD	972	288,703.44	0.50
HILTON WORLDWIDE HLDGS INC REG SHS	USD	844	94,055.36	0.16
HOME DEPOT INC	USD	2,232	612,170.64	1.06
INTEL CORP	USD	4,938	184,730.58	0.32
INTUITIVE SURGICAL	USD	420	84,298.20	0.15
JOHNSON & JOHNSON	USD	1,600	284,016.00	0.49
JPMORGAN CHASE CO	USD	4,560	513,501.60	0.89
LOWE'S CO INC	USD	780	136,242.60	0.24
MARSH MCLENNAN COS	USD	2,400	372,600.00	0.64
MASTERCARD INC -A-	USD	1,500	473,220.00	0.82
MCDONALD'S CORP	USD	1,019	251,570.72	0.43
MERCK & CO INC	USD	3,758	342,616.86	0.59
META PLATFORMS INC A	USD	1,326	213,817.50	0.37
MICROSOFT CORP	USD	10,800	2,773,764.00	4.79
MONDELEZ INTERNATIONAL INC	USD	6,000	372,540.00	0.64
MORGAN STANLEY	USD	3,720	282,943.20	0.49
NETFLIX INC	USD	379	66,275.73	0.11
NEXTERA ENERGY	USD	5,587	432,769.02	0.75
NIKE INC	USD	3,480	355,656.00	0.61
NVIDIA CORP	USD	3,120	472,960.80	0.82
ORACLE CORP	USD	2,202	153,853.74	0.27
PAYPAL HOLDINGS	USD	1,840	128,505.60	0.22
PEPSICO INC	USD	1,987	331,153.42	0.57
PFIZER INC	USD	8,198	429,821.14	0.74
PLUG POWER INC	USD	5,500	91,135.00	0.16
PROCTER & GAMBLE CO	USD	3,629	521,813.91	0.90
PROLOGIS	USD	1,252	147,297.80	0.25
QUALCOMM INC	USD	1,440	183,945.60	0.32
S&P GLOBAL INC	USD	960	323,577.60	0.56
SALESFORCE INC	USD	1,060	174,942.40	0.30
STARBUCKS CORP	USD	1,560	119,168.40	0.21
SVB FINANCIAL GROUP	USD	182	71,888.18	0.12
TARGET CORP	USD	480	67,790.40	0.12
TESLA MOTORS INC	USD	720	484,862.40	0.84
TEXAS INSTRUMENTS INC	USD	1,033	158,720.45	0.27
THERMO FISHER SCIENT SHS	USD	576	312,929.28	0.54
UNION PACIFIC CORP	USD	1,144	243,992.32	0.42
UNITEDHEALTH GROUP INC	USD	1,403	720,622.89	1.24
UNITED PARCEL SERVICE INC	USD	1,217	222,151.18	0.38
VERIZON COMMUNICATIONS INC	USD	4,436	225,127.00	0.39
VISA INC -A-	USD	2,858	562,711.62	0.97
WALMART INC	USD	1,500	182,370.00	0.31
WALT DISNEY CO	USD	3,240	305,856.00	0.53
WASTE MANAGEMENT	USD	1,020	156,039.60	0.27
WELLTOWER OP --- REGISTERED SH	USD	816	67,197.60	0.12
YUM BRANDS INC	USD	720	81,727.20	0.14
Bonds			13,115,857.44	22.65
United States of America			13,115,857.44	22.65
UNITED STATES 0.125 20-22 30/11S	USD	1,700,000	1,684,826.17	2.91

KYRON UCITS SICAV - ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund)

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
UNITED STATES 0.25 20-23 15/06S	USD	1,500,000	1,462,382.82	2.53
UNITED STATES 1.375 19-22 15/10S	USD	1,800,000	1,797,011.72	3.10
UNITED STATES 1.375 20-23 15/02S	USD	1,400,000	1,389,308.60	2.40
UNITED STATES 1.5000 19-22 15/08S	USD	800,000	799,984.37	1.38
UNITED STATES 1.50 19-22 15/09S	USD	1,400,000	1,399,617.19	2.42
UNITED STATES 1.50 20-23 15/01S	USD	1,400,000	1,391,851.57	2.40
UNITED STATES 1.6250 19-22 15/12S	USD	1,600,000	1,594,593.75	2.75
UNITED STATES 1.625 12-22 15/11S	USD	1,600,000	1,596,281.25	2.76
Undertakings for Collective Investment			4,588,960.33	7.93
Shares/Units in investment funds			4,588,960.33	7.93
Ireland			3,747,373.33	6.47
APUANO FOUNDATION CHINA FUND A INST ACC	USD	3,570	393,303.33	0.68
UBS ETF SP 500 ESG A USD ACC	USD	127,000	3,354,070.00	5.79
Luxembourg			841,587.00	1.45
KAIROS INTERNATIONAL SICAV - ACTIVESG	EUR	7,830	834,797.60	1.44
TAGES ANAVON CLASS I USD	USD	56	6,789.40	0.01
Total securities portfolio			47,684,242.98	82.36

KYRON UCITS SICAV - Global Corporate ESG Bond Fund

KYRON UCITS SICAV - Global Corporate ESG Bond Fund

Statement of net assets as at 30/06/22

	<i>Expressed in USD</i>
Assets	120,835,236.28
Securities portfolio at market value	119,069,895.18
<i>Cost price</i>	<i>130,139,238.87</i>
Cash at banks and liquidities	997,155.03
Net unrealised appreciation on forward foreign exchange contracts	14,052.74
Net unrealised appreciation on financial futures	41,775.00
Interests receivable, net	699,442.50
Formation expenses, net	12,915.83
Liabilities	480,995.51
Bank overdrafts	41,774.75
Payable on redemptions	64,754.77
Management fees and Management Company fees payable	269,307.36
Other liabilities	105,158.63
Net asset value	120,354,240.77

KYRON UCITS SICAV - Global Corporate ESG Bond Fund

Statistics

		30/06/22	31/12/21	31/12/20
Total Net Assets	USD	120,354,240.77	134,200,386.19	120,119,164.32
A1 Class				
Number of shares		1,247,532.71	1,307,308.71	1,155,316.62
Net asset value per share	USD	93.75	101.98	103.53
A1 EUR Hedged Class				
Number of shares		36,202.95	7,855.00	4,200.00
Net asset value per share	EUR	89.51	98.00	100.31

KYRON UCITS SICAV - Global Corporate ESG Bond Fund

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			104,710,342.18	87.00
Bonds			96,735,379.18	80.38
Australia			815,140.00	0.68
COMMONWEALTH BA 2.6880 21-31 11/03S	USD	1,000,000	815,140.00	0.68
Canada			5,674,455.00	4.71
ROYAL BANK OF CANADA 2.25 19-24 01/11S	USD	3,000,000	2,901,300.00	2.41
TORONTO-DOMINIO 1.1500 20-25 12/06S	USD	3,000,000	2,773,155.00	2.30
Italy			3,322,414.44	2.76
INTESA SANPAOLO 5.017 14-24 26/06S	USD	1,000,000	959,720.00	0.80
TELECOM ITALIA 3.00 16-25 30/09A	EUR	1,500,000	1,465,422.44	1.22
UNICREDIT SPA 2.569 20-26 22/09S	USD	1,000,000	897,272.00	0.75
Japan			5,182,557.50	4.31
MITSUBISHI UFJ FIN 2.665 17-22 25/07S	USD	1,500,000	1,500,157.50	1.25
SUMITOMO MITSUI FINA 1.474 20-25 08/07S	USD	4,000,000	3,682,400.00	3.06
Mauritius			933,635.00	0.78
GREENKO WIND PROJECTS 5.5 22-25 06/04S	USD	1,000,000	933,635.00	0.78
Netherlands			4,757,714.00	3.95
ALCOA NEDERLAND 4.125 21-29 31/03S	USD	1,000,000	897,370.00	0.75
EDP FINANCE 1.71 20-28 24/01S	USD	2,200,000	1,876,424.00	1.56
ENEL FINANCE INTL NV 4.25 22-25 15/06S	USD	2,000,000	1,983,920.00	1.65
Norway			2,998,590.00	2.49
EQUINOR ASA 2.45 12-23 17/01S	USD	3,000,000	2,998,590.00	2.49
South Korea			898,655.00	0.75
SK HYNIX INC 1.5 21-26 19/01S	USD	1,000,000	898,655.00	0.75
United Kingdom			2,753,040.00	2.29
ASTRAZENECA PLC 0.7 20-26 06/08S	USD	2,000,000	1,783,910.00	1.48
STANDARD CHARTERED SUB 4.30 16-27 19/02S	USD	1,000,000	969,130.00	0.81
United States of America			68,400,103.24	56.83
ABBVIE INC 3.20 16-26 14/05S	USD	2,250,000	2,170,338.75	1.80
APPLE 2.40 13-23 03/05S	USD	3,000,000	2,986,980.00	2.48
BALL CORP 2.8750 20-30 15/08S	USD	1,000,000	813,665.00	0.68
BMW US CAPITAL 3.4500 18-23 12/04S	USD	2,000,000	2,002,510.00	1.66
BOEING CO 2.196 21-26 04/02S	USD	1,000,000	902,815.00	0.75
CISCO SYSTEMS 2.95 16-26 28/02S	USD	1,000,000	984,255.00	0.82
CISCO SYSTEMS I 2.5000 16-26 20/09S	USD	2,700,000	2,595,604.50	2.16
EATON CORP 2.75 13-22 02/11S	USD	2,000,000	2,001,370.00	1.66
EQUINIX INC 2.9000 19-26 18/11S	USD	2,000,000	1,859,430.00	1.54
FORD MOTOR CREDIT CO 4.389 16-26 08/01S	USD	1,000,000	924,015.00	0.77
FREEMPORT MCMORAN 4.125 20-28 01/03S	USD	1,000,000	931,965.00	0.77
HIKMA FINANCE USA 3.25 20-25 09/07S	USD	1,000,000	949,305.00	0.79
HOME DEPOT 3.35 15-25 15/09S	USD	2,000,000	1,989,980.00	1.65
HOME DEPOT INC 2.9500 19-29 15/06S	USD	1,000,000	935,325.00	0.78
HONEYWELL INTL 1.35 20-25 01/06S	USD	1,000,000	942,905.00	0.78
HONEYWELL INTL 2.50 16-26 01/11S	USD	3,000,000	2,866,620.00	2.38
HP INC 3.4 20-30 17/06S	USD	2,000,000	1,749,500.00	1.45
IRON MOUNTAIN INC 5.25 17-28 15/03S	USD	1,000,000	902,500.00	0.75
MICROSOFT CORP 3.30 17-27 06/02S	USD	3,000,000	2,992,500.00	2.49
NETAPP INC 2.7000 20-30 22/06S	USD	1,000,000	843,645.00	0.70
NIELSEN FINANCE LLC 4.5 21-29 15/07S	USD	1,000,000	908,750.00	0.76
OCCIDENTAL PETROLEUM 5.50 20-25 01/12S	USD	1,000,000	987,310.00	0.82
ORACLE CORP 2.65 16-26 15/07S	USD	2,000,000	1,845,750.00	1.53
PARKER-HANNIFIN 3.25 19-29 14/06S	USD	2,000,000	1,830,170.00	1.52
RESOLUTE FOREST 4.8750 21-26 01/03S	USD	1,000,000	904,504.55	0.75
SANTANDER HOLDI 3.5000 19-24 07/06S	USD	1,000,000	983,976.00	0.82
TEXAS INSTRUMENTS 2.90 17-27 03/11S	USD	3,000,000	2,871,495.00	2.39

KYRON UCITS SICAV - Global Corporate ESG Bond Fund

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
TOYOTA MOTOR CREDIT COR 1.9 22-27 13/01S	USD	2,000,000	1,836,430.00	1.53
TSMC ARIZONA CO 1.7500 21-26 25/10S	USD	2,000,000	1,838,350.00	1.53
UNITED RENTALS NORTH 4.875 17-28 15/01	USD	1,000,000	948,595.00	0.79
UNITED STATES 0.375 20-25 30/11S	USD	3,000,000	2,741,250.00	2.28
UNITED STATES 1.50 19-24 30/11S	USD	6,000,000	5,790,234.36	4.81
US TREASURY N/B 0.5000 21-23 30/11S	USD	6,000,000	5,797,968.78	4.82
VERIZON COMMUNICATION 1.68 21-30 30/04S	USD	1,000,000	804,960.00	0.67
VISA INC 2.1500 17-22 15/09S	USD	3,000,000	2,999,265.00	2.49
VISA INC 2.75 17-27 15/09S	USD	1,000,000	956,600.00	0.79
WALGREENS BOOTS 3.45 16-26 01/06S	USD	1,000,000	973,600.00	0.81
XYLEM INC 3.25 16-26 01/11S	USD	1,068,000	1,035,666.30	0.86
Venezuela			999,075.00	0.83
CORP ANDINA 2.75 17-23 07/11S	USD	1,000,000	999,075.00	0.83
Floating rate notes			7,974,963.00	6.63
Australia			1,963,023.00	1.63
COMMONWEALTH BA FL.R 21-25 07/07Q	USD	2,000,000	1,963,023.00	1.63
France			1,658,420.00	1.38
AXA S 16 SUB FL.R 04-49 06/02S	USD	1,000,000	865,760.00	0.72
BNP PARIBAS SA FL.R 20-35 12/08S	USD	1,000,000	792,660.00	0.66
Netherlands			839,655.00	0.70
AEGON SUB FL.R 04-XX 29/07Q	USD	1,000,000	839,655.00	0.70
United Kingdom			3,513,865.00	2.92
BARCLAYS PLC FL.R 20-26 07/05S	USD	1,000,000	945,640.00	0.79
HSBC HOLDINGS PLC FL.R 20-28 22/09S	USD	3,000,000	2,568,225.00	2.13
Undertakings for Collective Investment			14,359,553.00	11.93
Shares/Units in investment funds			14,359,553.00	11.93
Ireland			9,037,655.00	7.51
CALAMOS GLOBAL FUNDS PLC - CALAMOS GLOBA	USD	250,000	2,979,575.00	2.48
ISHARES USD SHORT DURATION HY BOND ACC	USD	1,120,000	6,058,080.00	5.03
Luxembourg			5,321,898.00	4.42
UBAM GLOBAL HIGH YIELD SOLUTION -I- CAP	USD	13,000	2,303,210.00	1.91
VONTOBEL FUND EMERGING MARKETS CORP I	USD	20,200	3,018,688.00	2.51
Total securities portfolio			119,069,895.18	98.93

KYRON UCITS SICAV - Global Smart Trend

KYRON UCITS SICAV - Global Smart Trend

Statement of net assets as at 30/06/22

	<i>Expressed in EUR</i>
Assets	8,224,738.65
Securities portfolio at market value	8,068,188.63
<i>Cost price</i>	8,514,230.96
Cash at banks and liquidities	155,646.76
Dividends receivable, net	419.33
Formation expenses, net	483.93
Liabilities	48,918.16
Payable on redemptions	16,478.63
Management fees and Management Company fees payable	18,838.24
Other liabilities	13,601.29
Net asset value	8,175,820.49

KYRON UCITS SICAV - Global Smart Trend

Statistics

		30/06/22	31/12/21	31/12/20
Total Net Assets	EUR	8,175,820.49	8,425,690.69	4,997,137.49
A1 Class				
Number of shares		9,365.58	8,931.13	5,540.71
Net asset value per share	EUR	872.96	943.41	901.89

KYRON UCITS SICAV - Global Smart Trend

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			570,498.60	6.98
Shares			570,498.60	6.98
United States of America			570,498.60	6.98
ABBVIE INC	USD	232	33,913.74	0.41
ADOBE INC	USD	42	14,673.84	0.18
ADVANCED MICRO DEVICES INC	USD	127	9,269.09	0.11
ALNYLAM PHARMACEUTICALS INC	USD	71	9,883.42	0.12
ALPHABET INC -A-	USD	15	31,199.14	0.38
AMAZON.COM INC	USD	304	30,816.36	0.38
AMGEN INC	USD	114	26,472.15	0.32
APPLE INC	USD	190	24,792.94	0.30
ARTIVION INC.	USD	362	6,523.08	0.08
BIOGEN IDEC INC	USD	131	25,498.58	0.31
BIOMARIN PHARMACEUTICAL INC	USD	123	9,728.48	0.12
BIO-TECHNE CORP	USD	30	9,925.27	0.12
CYTOKINETICS INC	USD	146	5,474.91	0.07
DELL TECHNOLOGIES-REGISTERED SHS C W/I	USD	214	9,438.26	0.12
ELECTRONIC ARTS - REGISTERED	USD	81	9,404.58	0.12
GILEAD SCIENCES INC	USD	443	26,133.93	0.32
HALOZYME THERAPEUT -SHS-	USD	148	6,215.22	0.08
IBM CORP	USD	76	10,241.41	0.13
ILLUMINA INC	USD	72	12,668.98	0.15
INCYTE CORP	USD	185	13,413.93	0.16
IQVIA HOLDINGS INC	USD	82	16,982.28	0.21
META PLATFORMS INC A	USD	149	22,931.28	0.28
MICROSOFT CORP	USD	142	34,807.79	0.43
MODERNA INC	USD	97	13,224.96	0.16
NETFLIX INC	USD	72	12,016.84	0.15
NEUROCRINE BIOSCIENCES	USD	142	13,211.32	0.16
NVIDIA CORP	USD	162	23,438.40	0.29
REGENERON PHARMACEUTICALS INC	USD	46	25,952.74	0.32
SEAGEN INC	USD	60	10,132.57	0.12
TESLA MOTORS INC	USD	15	9,640.94	0.12
THERMO FISHER SCIENT SHS	USD	51	26,444.55	0.32
UNITED THERAPEUTICS CORP	USD	43	9,670.74	0.12
VERTEX PHARMACEUTICALS INC	USD	98	26,356.88	0.32
Undertakings for Collective Investment			7,497,690.03	91.71
Shares/Units in investment funds			7,497,690.03	91.71
France			226,642.88	2.77
LYXOR ETF EURO STOXX 50 SICAV	EUR	3,140	110,433.80	1.35
LYXOR ETF MSCI INDIA FCP PARTS A CAP/DIS	EUR	5,340	116,209.08	1.42
Ireland			3,468,931.89	42.43
FIN S AND P SEL -A- ETF EUR	EUR	372	83,316.84	1.02
GO ROBO GL ROBOT AUTO-A-USD	EUR	9,355	160,363.41	1.96
ISH MSCI WLD CONS STPL D ETF USD INC	EUR	22,204	114,705.86	1.40
L&G CYBER SECURITY UCITS ETF-USD CAP	EUR	4,728	84,498.82	1.03
L&G ECOMMERCE LOGISTICS UCITS ETF-ACC	EUR	6,662	82,981.87	1.01
POWERSHARES EQQQ NASDAQ-100 UCITS ETF	EUR	392	105,624.40	1.29
REDHEDGE RELATIVE VALUE UCITS FUND	EUR	13,866	1,391,410.01	17.02
U ACCESS IRL GCA CRED LONG SHORT B HEDGE	EUR	10,630	1,139,440.99	13.94
VANECK VECTORS RARE EARTH STRATE MET A	EUR	4,344	68,122.61	0.83
VANECK VECTORS SEMICONDUCTOR UCITS ETF A	EUR	6,536	121,517.31	1.49
WISDOM TREE ARTIFICIAL INTEL UCITS	EUR	1,760	74,412.80	0.91
WISDOMTREE CLOUD COMPUTING UCITS ETF ACC	EUR	1,614	42,536.97	0.52
Luxembourg			253,775.15	3.10
MULTI LY DAX (DR) UCIT ETF ACC	EUR	448	53,258.24	0.65
M UNI LUX LYXOR ETF MSCI WLD HC TR-C-	EUR	276	118,144.56	1.45

KYRON UCITS SICAV - Global Smart Trend

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in EUR)	% of net assets
XTRACKERS SICAV XTRACKERS CSI300 SWAP 1C	EUR	5,056	82,372.35	1.01
Malta			3,548,340.11	43.40
EIGER MEGATREND BRANDS-I	EUR	12,335	1,465,252.45	17.92
EIGER SICAV PLC-ROBOTICS F-B	EUR	11,435	1,363,372.18	16.68
EIGER SICAV PLC SECTORSTAR FUND A ACC	EUR	7,227	719,715.48	8.80
Total securities portfolio			8,068,188.63	98.68

KYRON UCITS SICAV - ESG Global Equity Fund

KYRON UCITS SICAV - ESG Global Equity Fund

Statement of net assets as at 30/06/22

	<i>Expressed in USD</i>
Assets	56,893,836.59
Securities portfolio at market value	55,868,760.80
<i>Cost price</i>	60,716,793.23
Cash at banks and liquidities	862,592.84
Receivable on subscriptions	139,920.00
Net unrealised appreciation on forward foreign exchange contracts	3,638.31
Dividends receivable, net	18,924.51
Interests receivable, net	0.13
Liabilities	218,734.73
Management fees and Management Company fees payable	166,682.36
Other liabilities	52,052.37
Net asset value	56,675,101.86

KYRON UCITS SICAV - ESG Global Equity Fund

Statistics

		30/06/22	31/12/21	31/12/20
Total Net Assets	USD	56,675,101.86	77,006,864.25	48,629,926.24
A1 Class				
Number of shares		483,885.40	498,650.40	393,788.40
Net asset value per share	USD	115.00	151.44	123.49
A1 EUR Hedged Class				
Number of shares		12,264.00	12,286.00	-
Net asset value per share	EUR	79.91	106.70	-

KYRON UCITS SICAV - ESG Global Equity Fund

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			54,818,984.80	96.72
Shares			54,818,984.80	96.72
Cayman Islands				
TENCENT HOLDINGS LTD	HKD	23,000	1,038,740.41	1.83
France				
WORLDLINE SA	EUR	16,000	593,110.32	1.05
Germany				
FRESENIUS MEDICAL CARE AG & CO KGAA	EUR	11,525	575,147.43	1.01
FRIEDRICH VORWERK GROUP SE	EUR	13,412	356,931.54	0.63
Ireland				
ACCENTURE - SHS CLASS A	USD	1,941	538,918.65	0.95
LINDE PLC(US)	USD	3,321	954,887.13	1.68
Jersey				
WIZZ AIR HOLDINGS PLC	GBP	15,783	336,960.97	0.59
Sweden				
ELEKTA INSTRUMENT -B- FREE	SEK	60,000	414,330.84	0.73
Taiwan				
TAIWAN SEMICONDUCTOR CO ADR (REPR 5 SHS)	USD	13,300	1,087,275.00	1.92
United Kingdom				
HAMILTON VENTURE CAPITAL LIMITED	EUR	11,904	606,159.42	1.07
United States of America				
ABBVIE INC	USD	4,547	696,418.52	1.23
ADOBE INC	USD	1,812	663,300.72	1.17
ALPHABET INC -A-	USD	1,540	3,356,060.40	5.92
AMAZON.COM INC	USD	23,800	2,527,798.00	4.46
AMERICAN EXPRESS	USD	2,748	380,927.76	0.67
AMERICAN TOWER CORP	USD	3,284	839,357.56	1.48
APPLE INC	USD	19,933	2,725,239.76	4.81
AT&T INC	USD	19,849	416,035.04	0.73
BANK OF AMERICA CORP	USD	18,513	576,309.69	1.02
BROADCOM INC - REGISTERED SHS	USD	1,786	867,656.66	1.53
CAPITAL ONE FINANCIAL CORP	USD	3,581	373,104.39	0.66
CATERPILLAR - REGISTERED	USD	3,505	626,553.80	1.11
CHEVRON CORP	USD	5,321	770,374.38	1.36
CISCO SYSTEMS INC	USD	25,903	1,104,503.92	1.95
COMCAST CORP	USD	11,975	469,899.00	0.83
COSTCO WHOLESALE CORP	USD	738	353,708.64	0.62
CVS HEALTH	USD	6,500	602,290.00	1.06
DANAHER CORP	USD	2,881	730,391.12	1.29
ELI LILLY & CO	USD	2,032	658,835.36	1.16
EXXON MOBIL CORP	USD	14,083	1,206,068.12	2.13
FORD MOTOR	USD	21,474	239,005.62	0.42
GOLDMAN SACHS GROUP INC	USD	2,986	886,901.72	1.56
HOME DEPOT INC	USD	4,099	1,124,232.73	1.98
INTEL CORP	USD	19,018	711,463.38	1.26
JOHNSON & JOHNSON	USD	4,988	885,419.88	1.56
JPMORGAN CHASE CO	USD	8,275	931,847.75	1.64
MASTERCARD INC -A-	USD	3,199	1,009,220.52	1.78
META PLATFORMS INC A	USD	7,570	1,220,662.50	2.15
METLIFE INC	USD	12,961	813,821.19	1.44
MICROSOFT CORP	USD	20,573	5,283,763.59	9.32
MORGAN STANLEY	USD	10,374	789,046.44	1.39
NEXTERA ENERGY	USD	8,804	681,957.84	1.20
NIKE INC	USD	5,028	513,861.60	0.91
NVIDIA CORP	USD	8,726	1,322,774.34	2.33
ORACLE CORP	USD	6,229	435,220.23	0.77

KYRON UCITS SICAV - ESG Global Equity Fund

Securities portfolio as at 30/06/22

Denomination	Currency	Quantity	Market (in USD)	% of net assets
PFIZER INC	USD	15,193	796,568.99	1.41
PROCTER & GAMBLE CO	USD	3,890	559,343.10	0.99
QUALCOMM INC	USD	6,441	822,773.34	1.45
SKYWORKS SOLUTIONS INC	USD	4,997	462,922.08	0.82
TESLA MOTORS INC	USD	2,490	1,676,815.80	2.96
TEXAS INSTRUMENTS INC	USD	3,794	582,948.10	1.03
THERMO FISHER SCIENT SHS	USD	1,756	953,999.68	1.68
UNION PACIFIC CORP	USD	2,649	564,978.72	1.00
UNITEDHEALTH GROUP INC	USD	3,176	1,631,288.88	2.88
UNITED PARCEL SERVICE INC	USD	3,875	707,342.50	1.25
VISA INC -A-	USD	6,598	1,299,080.22	2.29
WALT DISNEY CO	USD	5,688	536,947.20	0.95
WELLS FARGO AND CO	USD	9,258	362,635.86	0.64
WILLIAMS-SONOMA	USD	5,091	564,846.45	1.00
Undertakings for Collective Investment			1,049,776.00	1.85
Shares/Units in investment funds			1,049,776.00	1.85
France			1,049,776.00	1.85
GBI GOOD GOVERNANCE UCITS PART B	USD	11,200	1,049,776.00	1.85
Total securities portfolio			55,868,760.80	98.58

KYRON UCITS SICAV
Additional information

KYRON UCITS SICAV

Additional information

1 - General information

KYRON UCITS SICAV ("the Company") is an investment company organised as a "société anonyme" under the laws of the Grand-Duchy of Luxembourg and qualifies as an open-ended collective investment company ("société d'investissement à capital variable") subject to Part I of the amended Law of 17 December 2020 (the "2010 Law"), with an "umbrella" structure comprising different sub-funds.

The Company has been incorporated on 16 April 2019 and registered with the Registre de Commerce et des Sociétés of Luxembourg under number B 233982. The Articles have been published on 30 April 2019 in the Recueil des Sociétés et Associations. The Articles have been filed with the Registre de Commerce et des Sociétés of Luxembourg.

The Company has appointed Alpha Investor Services Management ("AISM"), a Luxembourg management company authorised under chapter 15 of the 2010 Law, to act as its Management Company pursuant to and in accordance with the terms of a management company agreement dated 16 April 2019 in order to provide investment management, administrative services and marketing services to the Company and inter alia authorised the Management Company to sub-delegate, with its consent, the investment management of any sub-fund to an investment manager who will be entrusted with the day-to-day management of the relevant sub-funds.

In compliance with article 19 (1) of the Directive 2009/65 and with articles 122 and 123 of the Law of 2010, the Management Company has delegated, with the consent of the Board of Directors of the Company, its functions of administrative, registrar and transfer agent for the Company to CACEIS Bank, Luxembourg Branch.

At period-end the following sub-funds are offered to the investors:

- KYRON UCITS SICAV - Fixed Income Fund
- KYRON UCITS SICAV - ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund)
- KYRON UCITS SICAV - Global Corporate ESG Bond Fund
- KYRON UCITS SICAV - Global Smart Trend
- KYRON UCITS SICAV - ESG Global Equity Fund

2 - Foreign currency translation

1 EUR =	1.51793	AUD	1 EUR =	1.34872	CAD	1 EUR =	1.00023	CHF
1 EUR =	0.86079	GBP	1 EUR =	8.2219	HKD	1 EUR =	142.14	JPY
1 EUR =	10.721	SEK	1 EUR =	1.04775	USD			

3 - Changes in the composition of securities portfolio

The report on the changes in the securities portfolio for the period-ended 30 June 2022 is available free of charge upon request at the registered office of the Company.

KYRON UCITS SICAV

Additional information

4 - Performance fees ESMA

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the actual amount of performance fees charged by each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). Only the Share Classes for which performance fees have been charged are shown below.

Sub-funds	Share Class	ISIN Code	Sub-fund currency	Amount of performance fees as at 31/12/2021 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
KYRON UCITS SICAV-Fixed Income Fund	B1 Class	LU1918787018	USD	4.36	112,178,034.11	0.00%
			Total	4.36		
KYRON UCITS SICAV-ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund)	A1 Class	LU1918787364	USD	321,150.01	62,768,314.24	0.51%
	A1 EUR Hedged Class	LU1918787448	USD	12,863.20	2,211,365.90	0.58%
	B1 EUR Hedged Class	LU1918787794	USD	1,327.90	562,020.75	0.24%
	Total			335,341.11		
KYRON UCITS SICAV - ESG Global Equity Fund	A1 Class	LU2125127964	USD	1,178,247.13	67,073,240.03	1.76%
	A1 EUR Hedged Class	LU2125128004	USD	8,570.54	1,243,140.63	0.69%
	Total			1,186,817.67		

Due to a non-material accounting error on the NAV calculated on 31 12 2021, the performance fee for the Kyron UCITS SICAV - ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund) for 2021 was overestimated by USD 5.968,10, leading to a final performance fee of USD 329.373,01. The difference has been reimbursed to the Fund.

A1 Class	LU1918787364	USD	315,289.68	62,768,314.24	0.50%
A1 EUR Hedged Class	LU1918787448	USD	12,863.20	2,211,365.90	0.58%
B1 EUR Hedged Class	LU1918787794	USD	1,220.13	562,020.75	0.22%
Total			329,373.01		

The next performance observation period will end on 31/12/22.

KYRON UCITS SICAV

Additional information

5 - Securities Financing Transactions Regulation (SFTR) Disclosures

TOTAL RETURN SWAPS	KYRON UCITS SICAV- ESG Equity Absolute Return Fund (formerly Equity Absolute Return Fund)
Assets used	<i>In USD</i>
In absolute terms	2,590.00
As a % of total net asset value	0.00%
Transactions classified according to residual maturities	<i>In USD</i>
Less than 1 day	-
From 1 day to 1 week	-
From 1 week to 1 month	2,590.00
From 1 month to 3 months	-
From 3 months to 1 year	-
Above 1 year	-
Open maturity	-
Collateral received	<i>In USD</i>
Type:	
Cash	-
Quality	-
Currency:	
EUR	-
Classification according to residual maturities:	
Less than 1 day	-
From 1 day to 1 week	-
From 1 week to 1 month	-
From 1 month to 3 months	-
From 3 months to 1 year	-
Above 1 year	-
Open maturity	-
The 10 largest issuers of collateral received	<i>In USD</i>
First name	-
Amount	-
Revenue and expenditure components	<i>In USD</i>
<i>Revenue component of the fund:</i>	
In absolute amount	-
In % of gross revenue	100%
Expenditure component of the sub-fund	2,590.00