

# KYRON UCITS SICAV

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Investment Company with Variable Capital (SICAV)

**Semi-annual report including unaudited financial statements  
as at 30/06/24**

R.C.S. Luxembourg B 233982

# KYRON UCITS SICAV

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## Table of contents

Organisation and administration	3
Combined statement of net assets as at 30/06/24	5
Sub-funds:	6
KYRON UCITS SICAV - Fixed Income Fund	6
KYRON UCITS SICAV - ESG 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	28
KYRON UCITS SICAV - Sustainable Long-Short European Equity Fund	33
Notes to the financial statements	38

No subscription can be received on the basis of this semi-annual report including unaudited financial statements. Subscriptions are only valid if made on the basis of the current prospectus supplemented by the latest annual report including audited financial statements and the most recent unaudited semi-annual report, if published thereafter.

# KYRON UCITS SICAV

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## Organisation and administration

<b>Registered office</b>	KYRON UCITS SICAV 5, allée Scheffer L-2520 Luxembourg
<b>Board of Directors of the Company</b>	Mr Vincent Decalf Board member  Mr Andrea Millacci CEO of LFG Family Office SA  Mr Enrico Berardo CEO of BerHaus SA
<b>Management Company</b>	Alpha Investor Services Management S.A. Société de Gestion Indépendante 21, rue Aldringen L-1118 Luxembourg
<b>Board of Directors of the Management Company</b>	Mr Rodolfo Alemanni, Board Member Mr Charles Hamer, Independent Board Member Mr Vincent Decalf, Independent Board Member and Conducting Officer
<b>Conducting Officers of the Management Company</b>	Mr Vincent Decalf Mr Nicolas Hanus Mr Massimiliano Comità
<b>Depository and Paying Agent</b>	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg
<b>Administrative Agent, Transfer Agent and Domiciliary Agent</b>	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg
<b>Global Distributor</b>	Alpha Investor Services Management S.A. Société de Gestion Indépendante 21, rue Aldringen L-1118 Luxembourg
<b>Auditor</b>	Mazars Luxembourg 5, rue Guillaume J. Kroll L-1882 Luxembourg
<b>Legal Advisor</b>	Elvinger Hoss Prussen Aerogolf Block A 2, place Winston Churchill L-1340 Luxembourg

**KYRON UCITS SICAV**

**Combined financial statements**

# KYRON UCITS SICAV

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## Combined statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>277,193,623.12</b>
Securities portfolio at market value	262,307,216.85
<i>Cost price</i>	<i>255,882,552.57</i>
Options (long positions) at market value	32,863.41
<i>Options purchased at cost</i>	<i>43,600.04</i>
Cash at banks and liquidities	12,562,774.01
Receivable for investments sold	103,323.73
Net unrealised appreciation on forward foreign exchange contracts	20,004.05
Net unrealised appreciation on financial futures	397,480.44
Dividends receivable, net	34,176.40
Interests receivable, net	1,483,983.09
Formation expenses, net	251,801.14
<b>Liabilities</b>	<b>3,156,249.60</b>
Options (short positions) at market value	6,301.93
<i>Options sold at cost</i>	<i>6,418.64</i>
Bank overdrafts	1,456,812.41
Payable on investments purchased	236,611.68
Net unrealised depreciation on forward foreign exchange contracts	22,876.52
Net unrealised depreciation on swaps	34,135.96
Management fees and Management Company fees payable	712,989.04
Performance fees payable	386,351.17
Interests payable, net	506.32
Other liabilities	299,664.57
<b>Net asset value</b>	<b>274,037,373.52</b>

# **KYRON UCITS SICAV - Fixed Income Fund**

# KYRON UCITS SICAV - Fixed Income Fund

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## Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>92,823,105.64</b>
Securities portfolio at market value	91,189,629.24
<i>Cost price</i>	<i>93,371,784.30</i>
Cash at banks and liquidities	622,492.81
Net unrealised appreciation on forward foreign exchange contracts	11,133.25
Net unrealised appreciation on financial futures	52,781.25
Interests receivable, net	736,326.26
Formation expenses, net	210,742.83
<b>Liabilities</b>	<b>494,695.43</b>
Options (short positions) at market value	6,750.00
<i>Options sold at cost</i>	<i>6,875.00</i>
Bank overdrafts	55,995.60
Management fees and Management Company fees payable	207,388.10
Other liabilities	224,561.73
<b>Net asset value</b>	<b>92,328,410.21</b>

# KYRON UCITS SICAV - Fixed Income Fund

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## Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>92,328,410.21</b>	<b>93,973,081.95</b>	<b>99,617,264.99</b>
<b>B1 Class</b>				
Number of shares		805,922.34	832,882.74	870,785.26
Net asset value per share	USD	104.87	102.96	97.42
<b>B1 EUR Hedged Class</b>				
Number of shares		76,849.00	79,289.00	152,310.00
Net asset value per share	EUR	94.86	93.86	90.68



# KYRON UCITS SICAV - Fixed Income Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>84,908,133.32</b>	<b>91.96</b>
<b>Bonds</b>			<b>75,051,114.24</b>	<b>81.29</b>
<b>Canada</b>			<b>1,443,395.00</b>	<b>1.56</b>
BANK OF NOVA SCOTIA 1.35 21-26 24/06S	USD	500,000	462,645.00	0.50
ROGERS COMMUNICATIONS 2.95 23-25 15/03S	USD	1,000,000	980,750.00	1.06
<b>China</b>			<b>1,676,006.50</b>	<b>1.82</b>
BAIDU INC 1.72 20-26 09/10S	USD	200,000	187,809.00	0.20
HENAN RAILWAY INV 2.2 22-25 26/01S	USD	500,000	488,457.50	0.53
WEIBO CORP 3.50 19-24 05/07S	USD	1,000,000	999,740.00	1.08
<b>Finland</b>			<b>459,562.50</b>	<b>0.50</b>
NORDEA BANK ABP 1.5000 21-26 30/09S	USD	500,000	459,562.50	0.50
<b>France</b>			<b>1,160,949.50</b>	<b>1.26</b>
BNP PARIBAS 4.25 14-24 15/10S	USD	300,000	298,422.00	0.32
BPCE S.A. 1 21-26 20/01S	USD	500,000	467,147.50	0.51
CREDIT AGRICOLE 4.375 15-25 17/03S	USD	400,000	395,380.00	0.43
<b>Iceland</b>			<b>1,034,827.20</b>	<b>1.12</b>
LANDSBANKINN HF 0.3750 21-25 23/05A	EUR	1,000,000	1,034,827.20	1.12
<b>Italy</b>			<b>2,027,152.39</b>	<b>2.20</b>
ASTM SPA 1 21-26 25/11A	EUR	300,000	301,405.94	0.33
ITALY 2.375 19-24 17/10S	USD	600,000	594,120.00	0.64
TAMBURI INVEST PTNR 2.5 19-24 05/12A	EUR	250,000	267,239.45	0.29
UNICREDIT SPA 2.569 20-26 22/09S	USD	900,000	864,387.00	0.94
<b>Japan</b>			<b>3,582,542.00</b>	<b>3.88</b>
NOMURA HOLDINGS INC 1.851 20-25 13/07S	USD	700,000	672,777.00	0.73
NTT FINANCE CORP 1.162 21-26 03/04S	USD	500,000	465,780.00	0.50
RENESAS ELECTRO 1.5430 21-24 26/11S	USD	1,000,000	982,440.00	1.06
SOFTBANK GROUP 3.1250 21-25 06/01S	USD	1,000,000	981,400.00	1.06
SUMITOMO MITSUI FINA 1.474 20-25 08/07S	USD	500,000	480,145.00	0.52
<b>Luxembourg</b>			<b>537,629.80</b>	<b>0.58</b>
ALDBURG 5.0 22-26 01/07A	EUR	500,000	537,629.80	0.58
<b>Netherlands</b>			<b>4,690,264.33</b>	<b>5.08</b>
ABN AMRO BANK NV 4.8 16-26 18/04S	USD	600,000	589,422.00	0.64
ENEL FINANCE INTL 1.3750 21-26 12/07S	USD	500,000	463,012.50	0.50
ENEL FINANCE INTL 4.25 22-25 15/06S	USD	750,000	739,790.25	0.80
NXP BV/NXP FDG/ 4.4000 22-27 01/06S	USD	500,000	488,792.50	0.53
PROSUS NV 1.2070 22-26 19/01A	EUR	500,000	512,939.08	0.56
PROSUS NV 3.257 22-27 19/01S	USD	800,000	748,612.00	0.81
RABOBANK 3.75 16-26 21/07S 16-26 21/07S	USD	500,000	481,730.00	0.52
SYNGENTA FINANCE NV 4.892 18-25 24/04S	USD	200,000	198,206.00	0.21
VITERRA FINANCE BV 2.0 21-26 21/04S	USD	500,000	467,760.00	0.51
<b>Norway</b>			<b>241,917.90</b>	<b>0.26</b>
DNB BANK ASA 0.8560 21-25 30/09S	USD	245,000	241,917.90	0.26
<b>South Korea</b>			<b>2,958,520.50</b>	<b>3.20</b>
HYUNDAI CAPITAL 2.1250 22-25 24/04S	USD	700,000	680,242.50	0.74
HYUNDAI CAPIT SERVICES 2.5 22-27 24/01S	USD	700,000	651,427.00	0.71
KIA CORPORATION 2.375 22-25 14/02S	USD	500,000	489,865.00	0.53
LOTTE PROPERTY & DEVEL 4.50 22-25 01/08S	USD	200,000	197,681.00	0.21
SK HYNIX INC 1.5 21-26 19/01S	USD	1,000,000	939,305.00	1.02
<b>Spain</b>			<b>568,572.00</b>	<b>0.62</b>
BANCO BILBAO VIZCAYA 1.125 20-25 18/09S	USD	600,000	568,572.00	0.62

## KYRON UCITS SICAV - Fixed Income Fund

### Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
<b>United Arab Emirates</b>			<b>767,543.84</b>	<b>0.83</b>
EMIRATES NBD BANK 2.625 20-25 18/02S	USD	784,000	767,543.84	0.83
<b>United Kingdom</b>			<b>2,064,687.00</b>	<b>2.24</b>
ANGLO AMERICAN CAP 5.375 20-25 01/04S	USD	500,000	497,775.00	0.54
ANZ NEW ZEALAND INTL 1.25 21-26 22/06S	USD	250,000	231,255.00	0.25
COCA-COLA EUROPACIFIC 1.5 21-27 15/01S	USD	500,000	456,845.00	0.49
LLOYDS BANKING GROUP 4.50 14-24 04/11	USD	400,000	397,572.00	0.43
NATIONWIDE BUILDING 4.00 16-26 14/09S	USD	500,000	481,240.00	0.52
<b>United States of America</b>			<b>51,837,543.78</b>	<b>56.14</b>
AMERICAN HONDA 1.0000 20-25 10/09S	USD	400,000	379,688.00	0.41
AMERICAN TOWER 3.65 22-27 15/03S	USD	250,000	239,321.25	0.26
AMERICAN TOWER COR 1.60 21-26 15/04S	USD	1,000,000	933,695.00	1.01
ATHENE GLOBAL F 1.7160 22-25 07/01S	USD	500,000	489,557.50	0.53
BAKER HUGHES LLC 2.0610 21-26 15/12S	USD	1,000,000	927,670.00	1.00
BANK OF AMERICA CORP 4.376 22-28 27/04S	USD	250,000	243,786.25	0.26
BANK OF AMERICA SUB 4.25 22-24 22/10S	USD	500,000	487,420.00	0.53
BERRY PLASTICS 4.875 19-26 15/07S	USD	110,000	107,864.90	0.12
BGC GROUP INC 3.75 23-24 01/10S	USD	1,000,000	991,790.00	1.07
BGC GROUP INC 4.375 23-25 15/12S	USD	1,000,000	977,325.00	1.06
BLACKROCK TCP C 3.9000 19-24 23/08S	USD	1,250,000	1,244,393.75	1.35
BLACKSTONE PRIVATE 4.70 22-25 24/03S	USD	1,000,000	990,375.00	1.07
BLACKSTONE PRIVATE C 2.35 22-24 22/11S	USD	1,000,000	985,565.00	1.07
BLUE OWL CAP 4.0000 19-25 30/03S	USD	750,000	737,482.50	0.80
BLUE OWL CAPITAL CO 8.45 23-26 15/11S	USD	1,500,000	1,546,485.00	1.67
BLUE OWL CAPITAL CORP 4.625 19-24 26/11S	USD	220,000	219,134.30	0.24
BLUE OWL CREDIT 5.5000 22-25 21/03S	USD	500,000	497,425.00	0.54
CAPITAL ONE FINANCI 2.636 22-26 03/03S	USD	1,000,000	978,615.00	1.06
CELANESE US HOLDINGS 6.05 22-25 15/03S	USD	136,000	136,126.48	0.15
CELANESE US HOLDINGS 6.3500 23-28 15/11S	USD	500,000	513,542.50	0.56
CITADEL FINANCE LLC 3.375 21-26 08/03S	USD	1,000,000	949,555.00	1.03
CITIGROUP GLOBA 1.6500 19-25 30/09A	USD	500,000	476,517.50	0.52
CITIGROUP INC 4.3 14-26 20/11S	USD	500,000	487,745.00	0.53
CITIGROUP INC 5.61 22-26 29/09S	USD	500,000	499,730.00	0.54
CNH INDUSTRIAL CAPI 3.95 22-25 23/05S	USD	500,000	492,542.50	0.53
CNH INDUSTRIAL CAPITAL 1.45 21-26 15/07S	USD	800,000	739,532.00	0.80
CONCENTRIX CORPORATI 6.6 23-28 02/08S	USD	1,510,000	1,528,890.10	1.66
CONSTEL BRD 4.35 22-27 09/05S	USD	500,000	488,132.50	0.53
CREDIT SUISSE NY 2.95 20-25 09/04S	USD	1,000,000	980,240.00	1.06
CROWN CASTLE INC 2.9000 22-27 15/03S	USD	1,000,000	938,445.00	1.02
CROWN CASTLE INTL 1.05 21-26 16/02S	USD	500,000	457,622.50	0.50
DAIMLER TRUCKS 1.6250 21-24 13/12S	USD	500,000	490,930.00	0.53
DAIMLER TRUCKS 2.0000 21-26 14/12S	USD	1,000,000	924,690.00	1.00
DELL COMPUTER 7.10 98-28 15/04S	USD	400,000	426,346.00	0.46
EBAY INC 1.4 21-26 10/05S	USD	750,000	697,710.00	0.76
ELECTRONIC ARTS INC 4.8 16-26 01/03S	USD	400,000	397,194.00	0.43
ENACT HOLDINGS INC. 6.25 24-29 28/05S	USD	2,000,000	1,999,860.00	2.17
ENERGY TRANSFER LP 2.9 20-25 15/05S	USD	1,000,000	975,450.00	1.06
EQUINIX INC 1.0 20-25 15/09S	USD	500,000	473,375.00	0.51
EQUINIX INC 1.45 21-26 15/05S	USD	500,000	464,260.00	0.50
EXELON CORP 2.75 23-27 15/03S	USD	500,000	468,647.50	0.51
EXELON GENERATION CO 3.25 20-25 15/05S	USD	250,000	244,540.00	0.26
FRESENIUS MEDICAL CA 1.875 21-26 01/12S	USD	1,000,000	910,545.00	0.99
FS KKR CAPITAL CP II 4.25 20-25 14/02S	USD	500,000	493,575.00	0.53
GENERAL MOTORS 1.2000 21-24 15/10S	USD	500,000	493,277.50	0.53
GOLDMAN SACHS BDC IN 2.875 20-26 24/11S	USD	1,500,000	1,431,682.50	1.55
HARLEY-DAVIDSON 3.0500 22-27 14/02S	USD	1,000,000	937,700.00	1.02

# KYRON UCITS SICAV - Fixed Income Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
HARLEY-DAVIDSON 3.3500 20-25 08/06S	USD	600,000	585,798.00	0.63
HCA INC 5.375 15-25 01/02S	USD	1,000,000	996,785.00	1.08
HIKMA FINANCE USA 3.25 20-25 09/07S	USD	1,300,000	1,258,640.50	1.36
HYATT HOTELS CO 1.8000 21-24 01/10S	USD	400,000	395,768.00	0.43
HYUNDAI CAP 1.80 20-25 15/10S	USD	500,000	476,367.50	0.52
JACKSON FINANCIAL 5.17 22-27 08/06S	USD	1,000,000	997,495.00	1.08
MAIN STREET CAPITAL 6.5 24-27 04/06S	USD	1,000,000	1,000,050.00	1.08
MAIN STREET CAPITAL 6.95 24-29 01/03S	USD	1,000,000	1,011,325.00	1.10
MERCEDES-BENZ FINANCE 1.45 21-26 02/03S	USD	500,000	469,972.50	0.51
MERCURY GENERAL 4.4000 17-27 15/03S	USD	1,500,000	1,447,222.50	1.57
MICHAELS STORES 4.00 17-24 01/11S	USD	400,000	396,142.00	0.43
MORGAN STANLEY 4.5000 22-27 11/02S	USD	500,000	482,277.50	0.52
OCCIDENTAL PETROLEUM 5.50 20-25 01/12S	USD	1,000,000	997,150.00	1.08
OWL ROCK TECH FIN CORP 4.75 20-25 23/09S	USD	500,000	483,952.50	0.52
PHILIP MORRIS INTERN 0.875 20-26 02/11S	USD	500,000	461,825.00	0.50
SANTANDER HOLDINGS U 3.45 20-25 01/06S	USD	400,000	391,252.00	0.42
SK BATTERY AMERICA 2.125 21-26 26/01S	USD	500,000	469,627.50	0.51
STELLANTIS FINANCE 1.711 21-27 29/01S	USD	250,000	227,801.25	0.25
SYNCHRONY FINANCIAL 4.875 22-25 13/06S	USD	500,000	495,005.00	0.54
TCP CAPITAL 6.95 24-29 30/05A	USD	1,500,000	1,463,475.00	1.59
THE WESTERN UNION CO 1.35 21-26 09/03S	USD	1,000,000	932,425.00	1.01
T-MOBILE USA INC 3.5 21-25 15/04S	USD	500,000	491,750.00	0.53
TSMC ARIZONA CO 1.7500 21-26 25/10S	USD	500,000	462,540.00	0.50
VICI PROPERTIES 4.375 22-25 15/05S	USD	500,000	493,430.00	0.53
VOLKSWAGEN GR AMERICA 1.25 20-25 24/11S	USD	500,000	471,555.00	0.51
WILLIS NORTH AMERICA 4.65 22-27 15/06S	USD	1,000,000	981,915.00	1.06
<b>Floating rate notes</b>			<b>9,857,019.08</b>	<b>10.68</b>
<b>Australia</b>			<b>367,134.00</b>	<b>0.40</b>
MACQUARIE GROUP LTD FL.R 21-27 23/09S	USD	400,000	367,134.00	0.40
<b>Luxembourg</b>			<b>268,937.14</b>	<b>0.29</b>
ROSSINI SARL FL.R 19-25 30/10Q	EUR	250,000	268,937.14	0.29
<b>Netherlands</b>			<b>986,045.00</b>	<b>1.07</b>
ING GROEP NV FL.R 22-26 28/03S	USD	1,000,000	986,045.00	1.07
<b>Spain</b>			<b>600,072.00</b>	<b>0.65</b>
BANCO SANTANDER SA FL.R 21-24 30/06S	USD	600,000	600,072.00	0.65
<b>United Kingdom</b>			<b>2,250,648.57</b>	<b>2.44</b>
BRITISH TELECOM FL.R 21-81 23/11S	USD	500,000	472,140.00	0.51
HSBC BANK PLC FL.R 18-24 28/09A	USD	400,000	399,256.57	0.43
HSBC HOLDINGS P FL.R 22-25 09/12S	USD	1,000,000	992,500.00	1.07
HSBC HOLDINGS PLC FL.R 20-26 04/06S	USD	400,000	386,752.00	0.42
<b>United States of America</b>			<b>5,384,182.37</b>	<b>5.83</b>
BANK OF AMERICA CORP FL.R 21-25 06/12S	USD	250,000	245,395.00	0.27
DEUTSCHE BANK AG NEW FL.R 21-27 16/11S	USD	500,000	461,552.50	0.50
GENERAL MOTORS FINANCI FL.R 22-27 26/02Q	USD	800,000	802,088.00	0.87
GOLDMAN SACHS GROUP FL.R 15-25 22/10S	EUR	1,402,000	1,488,219.62	1.61
GOLDMAN SACHS GROUP FL.R 17-25 29/09S	USD	1,000,000	993,515.00	1.08
MORGAN STANLEY FL.R 21-25 21/10S	USD	1,000,000	985,710.00	1.07
STANLEY BLACK & DECKER FL.R 20-60 15/03S	USD	450,000	407,702.25	0.44
<b>Undertakings for Collective Investment</b>			<b>6,281,495.92</b>	<b>6.80</b>
<b>Shares/Units in investment funds</b>			<b>6,281,495.92</b>	<b>6.80</b>
<b>Ireland</b>			<b>5,424,803.36</b>	<b>5.88</b>
CROSSB LOW DUR HG INC I USD ACC	USD	34,000	3,602,300.00	3.90
PM AP FLX B-A INS CLS USD H	USD	17,340	1,822,503.36	1.97

## KYRON UCITS SICAV - Fixed Income Fund

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### Securities portfolio as at 30/06/24

<b>Denomination</b>	<b>Currency</b>	<b>Quantity/ Notional</b>	<b>Market value (in USD)</b>	<b>% of net assets</b>
<b>Luxembourg</b>			<b>856,692.56</b>	<b>0.93</b>
CB ACCENT LUX ERASMUS BOND C	EUR	6,500	856,692.56	0.93
<b>Total securities portfolio</b>			<b>91,189,629.24</b>	<b>98.77</b>

# **KYRON UCITS SICAV - ESG Equity Absolute Return Fund**

# KYRON UCITS SICAV - ESG Equity Absolute Return Fund

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## Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>61,743,310.53</b>
Securities portfolio at market value	58,585,562.27
<i>Cost price</i>	47,796,319.79
Options (long positions) at market value	35,200.00
<i>Options purchased at cost</i>	46,700.00
Cash at banks and liquidities	2,792,559.93
Net unrealised appreciation on forward foreign exchange contracts	161.07
Net unrealised appreciation on financial futures	218,878.90
Dividends receivable, net	20,598.01
Interests receivable, net	58,742.62
Formation expenses, net	31,607.73
<b>Liabilities</b>	<b>892,220.96</b>
Bank overdrafts	218,878.90
Net unrealised depreciation on swaps	30,130.00
Management fees and Management Company fees payable	177,242.14
Performance fees payable	413,820.74
Interests payable, net	6.30
Other liabilities	52,142.88
<b>Net asset value</b>	<b>60,851,089.57</b>

# KYRON UCITS SICAV - ESG Equity Absolute Return Fund

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## Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>60,851,089.57</b>	<b>57,305,829.82</b>	<b>54,639,167.33</b>
<b>A1 Class</b>				
Number of shares		51,013.82	51,429.82	53,528.48
Net asset value per share	USD	1,190.69	1,111.05	1,017.96
<b>A1 EUR Hedged Class</b>				
Number of shares		96.20	149.64	149.64
Net asset value per share	EUR	1,064.49	995.84	932.25

# KYRON UCITS SICAV - ESG Equity Absolute Return Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>54,022,249.80</b>	<b>88.78</b>
<b>Shares</b>			<b>40,306,351.32</b>	<b>66.24</b>
<b>Germany</b>			<b>55,268.76</b>	<b>0.09</b>
APONTIS PHARMA AG	EUR	6,000	55,268.76	0.09
<b>Ireland</b>			<b>1,254,333.10</b>	<b>2.06</b>
ACCENTURE - SHS CLASS A	USD	1,150	348,921.50	0.57
APTIV PLC	USD	611	43,026.62	0.07
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	700	219,485.00	0.36
LINDE PLC	USD	835	366,406.35	0.60
MEDTRONIC HLD	USD	1,883	148,210.93	0.24
TRANE TECH - REGISTERED SHS	USD	390	128,282.70	0.21
<b>Switzerland</b>			<b>459,654.16</b>	<b>0.76</b>
CHUBB - NAMEN AKT	USD	1,802	459,654.16	0.76
<b>United Kingdom</b>			<b>220,298.71</b>	<b>0.36</b>
HAMILTON VENTURE CAPITAL LIMITED	EUR	4,761	220,298.71	0.36
<b>United States of America</b>			<b>38,316,796.59</b>	<b>62.97</b>
ABBOTT LABORATORIES	USD	3,258	338,538.78	0.56
ABBVIE INC	USD	3,095	530,854.40	0.87
ADOBE INC	USD	544	302,213.76	0.50
ADVANCED MICRO DEVICES INC	USD	2,090	339,018.90	0.56
AIR PRODUCTS & CHEMICALS INC	USD	383	98,833.15	0.16
ALPHABET INC -A-	USD	13,000	2,367,950.00	3.89
AMAZON.COM INC	USD	8,600	1,661,950.00	2.73
AMERICAN EXPRESS	USD	1,290	298,699.50	0.49
AMERICAN TOWER CORP	USD	2,200	427,636.00	0.70
AMGEN INC	USD	716	223,714.20	0.37
APPLE INC	USD	16,500	3,475,230.00	5.71
APPLIED MATERIALS INC	USD	1,090	257,229.10	0.42
AT&T INC	USD	7,685	146,860.35	0.24
BANK OF AMERICA CORP	USD	11,224	446,378.48	0.73
BLACKROCK INC	USD	432	340,122.24	0.56
CARRIER GLOBAL CORP-WI	USD	1,301	82,067.08	0.13
CATERPILLAR - REGISTERED	USD	882	293,794.20	0.48
CHEVRON CORP	USD	3,700	578,754.00	0.95
CISCO SYSTEMS INC	USD	6,513	309,432.63	0.51
CITIGROUP INC	USD	2,293	145,513.78	0.24
COCA-COLA CO	USD	7,083	450,832.95	0.74
COLGATE-PALMOLIVE CO	USD	1,040	100,921.60	0.17
COMCAST CORP	USD	5,958	233,315.28	0.38
COSTCO WHOLESALE CORP	USD	450	382,495.50	0.63
DANAHER CORP - REG SHS	USD	800	199,880.00	0.33
DEERE & CO	USD	520	194,287.60	0.32
ECOLAB INC	USD	572	136,136.00	0.22
ELEVANCE HEALTH	USD	355	192,360.30	0.32
ELI LILLY & CO	USD	1,227	1,110,901.26	1.83
EQUINIX INC	USD	300	226,980.00	0.37
ESTEE LAUDER COMPANIES INC -A-	USD	492	52,348.80	0.09
EXXON MOBIL CORP	USD	7,410	853,039.20	1.40
FREEMPORT MCMORAN COPPER AND GOLD INC	USD	5,000	243,000.00	0.40
GE AEROSPACE	USD	1,835	291,709.95	0.48
GENERAL MOTORS CO	USD	3,600	167,256.00	0.27
GILEAD SCIENCES INC	USD	2,390	163,977.90	0.27
GOLDMAN SACHS GROUP INC	USD	490	221,636.80	0.36
HOME DEPOT INC	USD	1,440	495,705.60	0.81



# KYRON UCITS SICAV - ESG Equity Absolute Return Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
INTEL CORP	USD	4,938	152,929.86	0.25
INTERNATIONAL BUSINESS MACHINES-REG SHS	USD	990	171,220.50	0.28
JOHNSON CONTROLS INTL	USD	3,192	212,172.24	0.35
JPMORGAN CHASE CO	USD	4,560	922,305.60	1.52
MARRIOTT INTERNATIONAL -A-	USD	450	108,796.50	0.18
MARSH MCLENNAN COS	USD	1,880	396,153.60	0.65
MASTERCARD INC -A-	USD	1,220	538,215.20	0.88
MCDONALD'S CORP	USD	1,502	382,769.68	0.63
MERCK and CO INC - REG SHS	USD	3,971	491,609.80	0.81
MICRON TECHNOLOGY INC	USD	3,000	394,590.00	0.65
MICROSOFT CORP	USD	8,520	3,808,014.00	6.26
MONDELEZ INTERNATIONAL INC	USD	4,240	277,465.60	0.46
MORGAN STANLEY	USD	3,720	361,546.80	0.59
NETFLIX INC	USD	350	236,208.00	0.39
NEWMONT CORPORATION - REG SHS	USD	1,027	43,000.49	0.07
NEXTERA ENERGY	USD	4,400	311,564.00	0.51
NIKE INC	USD	2,398	180,737.26	0.30
NVIDIA CORP	USD	31,200	3,854,448.00	6.33
PAYPAL HOLDINGS	USD	2,170	125,925.10	0.21
PEPSICO INC	USD	2,573	424,364.89	0.70
PFIZER INC	USD	10,314	288,585.72	0.47
PLUG POWER INC	USD	15,000	34,950.00	0.06
PROCTER & GAMBLE CO	USD	4,554	751,045.68	1.23
PROLOGIS	USD	3,800	426,778.00	0.70
QUALCOMM INC	USD	1,440	286,819.20	0.47
S&P GLOBAL INC	USD	740	330,040.00	0.54
SALESFORCE INC	USD	1,060	272,526.00	0.45
SEMPRA ENERGY	USD	1,560	118,653.60	0.19
SLB	USD	2,370	111,816.60	0.18
STARBUCKS CORP	USD	2,370	184,504.50	0.30
STRYKER CORP	USD	440	149,710.00	0.25
TESLA MOTORS INC	USD	3,160	625,300.80	1.03
UBER TECH PREFERENTIAL SHARE	USD	2,650	192,602.00	0.32
UNION PACIFIC CORP	USD	1,177	266,308.02	0.44
UNITEDHEALTH GROUP INC	USD	1,259	641,158.34	1.05
UNITED PARCEL SERVICE INC	USD	1,423	194,737.55	0.32
VISA INC -A-	USD	2,930	769,037.10	1.26
WALMART INC	USD	5,931	401,588.01	0.66
WALT DISNEY CO	USD	2,794	277,416.26	0.46
WASTE MANAGEMENT	USD	1,020	217,606.80	0.36
<b>Bonds</b>			<b>13,715,898.48</b>	<b>22.54</b>
<b>United States of America</b>			<b>13,715,898.48</b>	<b>22.54</b>
UNITED STATES 0.25 20-25 31/05S	USD	2,000,000	1,912,460.94	3.14
UNITED STATES 0.375 21-24 15/08S	USD	2,000,000	1,987,734.38	3.27
UNITED STATES 1.375 20-25 31/01S	USD	2,000,000	1,955,468.76	3.21
UNITED STATES 1.50 19-24 30/11S	USD	2,000,000	1,968,750.00	3.24
UNITED STATES 1.75 19-24 31/12S	USD	2,000,000	1,965,156.26	3.23
UNITED STATES 2.75 18-25 28/02S	USD	2,000,000	1,967,734.38	3.23
UNITED STATES 2.75 22-25 15/05S	USD	2,000,000	1,958,593.76	3.22
<b>Undertakings for Collective Investment</b>			<b>4,563,312.47</b>	<b>7.50</b>
<b>Shares/Units in investment funds</b>			<b>4,563,312.47</b>	<b>7.50</b>
<b>Ireland</b>			<b>1,150,578.47</b>	<b>1.89</b>
APUANO FOUNDATION CHINA FUND ACC INST A	USD	3,570	323,338.47	0.53
ISHARES IV PLC ISHARES MSCI CHINA UCITS	USD	200,000	827,240.00	1.36

# KYRON UCITS SICAV - ESG Equity Absolute Return Fund

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## Securities portfolio as at 30/06/24

<b>Denomination</b>	<b>Currency</b>	<b>Quantity/ Notional</b>	<b>Market value (in USD)</b>	<b>% of net assets</b>
<b>Luxembourg</b>			<b>3,412,734.00</b>	<b>5.61</b>
CB ACCENT BLUESPACE FD A USD	USD	3,800	442,206.00	0.73
KYRON UCITS SICAV- SUSTAINABLE LONG-SHORT EUROPEAN EQUITY FUND A1 CURRENCY HEDGED CLASS	USD	29,100	2,970,528.00	4.88
<b>Total securities portfolio</b>			<b>58,585,562.27</b>	<b>96.28</b>

# **KYRON UCITS SICAV - Global Corporate ESG Bond Fund**

# KYRON UCITS SICAV - Global Corporate ESG Bond Fund

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## Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>96,752,417.80</b>
Securities portfolio at market value	91,727,862.64
<i>Cost price</i>	<i>97,035,881.67</i>
Cash at banks and liquidities	4,158,051.67
Net unrealised appreciation on forward foreign exchange contracts	10,132.02
Net unrealised appreciation on financial futures	81,437.50
Interests receivable, net	772,305.48
Formation expenses, net	2,628.49
<b>Liabilities</b>	<b>367,128.77</b>
Bank overdrafts	89,617.38
Management fees and Management Company fees payable	243,807.25
Other liabilities	33,704.14
<b>Net asset value</b>	<b>96,385,289.03</b>

# KYRON UCITS SICAV - Global Corporate ESG Bond Fund

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## Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>96,385,289.03</b>	<b>94,937,898.80</b>	<b>93,087,010.97</b>
<b>A1 Class</b>				
Number of shares		879,109.81	885,159.86	911,749.68
Net asset value per share	USD	99.71	99.34	93.34
<b>A1 EUR Hedged Class</b>				
Number of shares		89,493.79	69,397.79	84,897.79
Net asset value per share	EUR	91.06	91.45	87.83

# KYRON UCITS SICAV - Global Corporate ESG Bond Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>86,948,962.64</b>	<b>90.21</b>
<b>Bonds</b>			<b>78,175,310.14</b>	<b>81.11</b>
<b>Australia</b>				
COMMONWEALTH BA 2.6880 21-31 11/03S	USD	1,000,000	833,570.00	0.86
<b>Austria</b>				
AUSTRIA 0.85 20-20 30/06A	EUR	5,000,000	2,291,832.67	2.38
<b>Canada</b>				
NUTRIEN LTD 4.9000 23-28 27/03S	USD	2,000,000	1,975,900.00	2.05
ROYAL BANK OF CANADA 2.25 19-24 01/11S	USD	3,000,000	2,966,310.00	3.08
TORONTO DOMINION BAN 4.98 24-27 05/04S	USD	500,000	497,162.50	0.52
<b>China</b>				
LENOVO GROUP LTD 5.831 22-28 27/01S	USD	1,000,000	1,011,410.00	1.05
<b>Germany</b>				
DEUTSCHE PFANDBRIEFBAN 0.08 21-26 17/08A	EUR	2,000,000	1,865,802.64	1.94
<b>Italy</b>				
TELECOM ITALIA SPA 3 16-25 30/09A	EUR	1,500,000	1,582,028.09	1.64
UNICREDIT SPA 2.569 20-26 22/09S	USD	1,000,000	960,430.00	1.00
<b>Japan</b>				
SUMITOMO MITSUI FINA 1.474 20-25 08/07S	USD	4,000,000	3,841,160.00	3.99
<b>Mauritius</b>				
GREENKO WIND PROJECTS 5.5 22-25 06/04S	USD	1,000,000	986,510.00	1.02
<b>Netherlands</b>				
ALCOA NEDERLAND 4.125 21-29 31/03S	USD	1,000,000	929,635.00	0.96
EDP FINANCE BV 1.71 20-28 24/01S	USD	2,200,000	1,949,090.00	2.02
ENEL FINANCE INTL 4.25 22-25 15/06S	USD	2,000,000	1,972,774.00	2.05
ING GROEP NV -30 19/03S	USD	500,000	498,505.00	0.52
<b>Norway</b>				
AKER BP A 5.6 23-28 13/06S	USD	500,000	504,575.00	0.52
<b>South Korea</b>				
SK HYNIX INC 1.5 21-26 19/01S	USD	1,000,000	939,305.00	0.97
<b>United Arab Emirates</b>				
EMIRATES NBD BANK 2.625 20-25 18/02S	USD	1,000,000	979,010.00	1.02
<b>United Kingdom</b>				
ASTRAZENECA PLC 0.7 20-26 06/08S	USD	500,000	462,907.50	0.48
STANDARD CHARTERED SUB 4.30 16-27 19/02S	USD	1,000,000	971,010.00	1.01
<b>United States of America</b>				
ABBVIE INC 3.20 16-26 14/05S	USD	1,500,000	1,448,422.50	1.50
AMERICAN TOWER CORP 2.4 20-25 10/01S	USD	500,000	488,337.50	0.51
BANK OF AMERICA CORP 4.827 22-26 22/07S	USD	1,000,000	990,335.00	1.03
BANK OF AMERICA SUB 4.25 14-26 22/10S	USD	1,000,000	974,840.00	1.01
BOEING CO 2.196 21-26 04/02S	USD	1,000,000	940,735.00	0.98
CELANESE US HOLDINGS 6.3500 23-28 15/11S	USD	500,000	513,542.50	0.53
CISCO SYSTEMS 2.95 16-26 28/02S	USD	500,000	483,215.00	0.50
CREDIT SUISSE LONDON 3.625 14-24 09/09S	USD	1,000,000	995,815.00	1.03
DXC TECHNOLOGY COMP 2.375 21-28 15/09S	USD	1,000,000	871,940.00	0.90
EATON CORP 3.103 17-27 15/09S	USD	2,000,000	1,888,510.00	1.96
EQUINIX INC 2.9000 19-26 18/11S	USD	2,000,000	1,888,050.00	1.96
EXPEDIA GROUP INC 6.25 20-25 05/05S	USD	1,000,000	1,001,805.00	1.04
FORD MOTOR CREDIT CO 4.389 16-26 08/01S	USD	1,000,000	978,510.00	1.02

# KYRON UCITS SICAV - Global Corporate ESG Bond Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
FREEMPORT MCMORAN 4.125 20-28 01/03S	USD	1,000,000	959,005.00	0.99
HIKMA FINANCE USA 3.25 20-25 09/07S	USD	1,000,000	968,185.00	1.00
HOME DEPOT INC 2.9500 19-29 15/06S	USD	1,000,000	915,365.00	0.95
HOME DEPOT INC 3.35 15-25 15/09S	USD	1,500,000	1,466,302.50	1.52
HONEYWELL INTL 1.35 20-25 01/06S	USD	1,000,000	964,480.00	1.00
HONEYWELL INTL 2.50 16-26 01/11S	USD	1,500,000	1,418,062.50	1.47
HP INC 3.4 20-30 17/06S	USD	2,000,000	1,820,250.00	1.89
IRON MOUNTAIN INC 5.25 17-28 15/03S	USD	1,000,000	969,155.00	1.01
LENNOX INTERNATIONAL 5.50 23-28 15/09S	USD	500,000	504,900.00	0.52
NETAPP INC 2.7000 20-30 22/06S	USD	1,000,000	868,380.00	0.90
NEXTERA ENERGY CAPIT 4.9 24-29 15/03S	USD	1,000,000	988,960.00	1.03
OCCIDENTAL PETROLEUM 5.50 20-25 01/12S	USD	1,000,000	997,150.00	1.03
ORACLE CORP 2.65 16-26 15/07S	USD	2,000,000	1,894,860.00	1.97
PARKER-HANNIFIN CORP 3.25 19-29 14/06S	USD	2,000,000	1,836,970.00	1.91
TEXAS INSTRUMENTS 2.90 17-27 03/11S	USD	3,000,000	2,817,840.00	2.92
THERMO FISHER SCIENT 4.953 23-26 10/08S	USD	500,000	498,715.00	0.52
TOYOTA MOTOR CREDIT COR 1.9 22-27 13/01S	USD	2,000,000	1,849,280.00	1.92
TSMC ARIZONA CO 1.7500 21-26 25/10S	USD	2,000,000	1,850,160.00	1.92
UNITED RENTALS NORTH 4.875 17-28 15/01	USD	1,000,000	969,105.00	1.01
UNITED STATES 0.125 20-25 15/10S	USD	1,000,000	1,168,172.59	1.21
UNITED STATES 0.625 20-30 15/08S	USD	2,500,000	2,000,488.28	2.08
UNITED STATES 1.2500 21-31 15/08S	USD	1,000,000	810,078.13	0.84
VERIZON COMMUNICATION 1.68 21-30 30/04S	USD	1,000,000	812,030.00	0.84
VISA INC 2.75 17-27 15/09S	USD	3,000,000	2,816,835.00	2.92
VMWARE INC 2.2 21-31 02/08S	USD	2,000,000	1,622,500.00	1.68
WALGREENS BOOTS 3.45 16-26 01/06S	USD	2,000,000	1,884,430.00	1.96
XYLEM INC 3.25 16-26 01/11S	USD	1,068,000	1,020,666.24	1.06
<b>Floating rate notes</b>			<b>8,773,652.50</b>	<b>9.10</b>
<b>Australia</b>			<b>1,999,970.00</b>	<b>2.07</b>
COMMONWEALTH BA FL.R 21-25 07/07Q	USD	2,000,000	1,999,970.00	2.07
<b>France</b>			<b>818,825.00</b>	<b>0.85</b>
BNP PARIBAS SA FL.R 20-35 12/08S	USD	1,000,000	818,825.00	0.85
<b>Netherlands</b>			<b>804,975.00</b>	<b>0.84</b>
AEGON SUB FL.R 04-XX 29/07Q	USD	1,000,000	804,975.00	0.84
<b>United Kingdom</b>			<b>4,652,235.00</b>	<b>4.83</b>
BARCLAYS PLC FL.R 20-26 07/05S	USD	1,000,000	975,100.00	1.01
BP CAPITAL MARKETS FL.R 20-XX XX/XXS	USD	1,000,000	983,060.00	1.02
HSBC HOLDINGS PLC FL.R 20-28 22/09S	USD	3,000,000	2,694,075.00	2.80
<b>United States of America</b>			<b>497,647.50</b>	<b>0.52</b>
AMEX FL.R 24-28 16/02S	USD	500,000	497,647.50	0.52
<b>Undertakings for Collective Investment</b>			<b>4,778,900.00</b>	<b>4.96</b>
<b>Shares/Units in investment funds</b>			<b>4,778,900.00</b>	<b>4.96</b>
<b>Ireland</b>			<b>1,695,200.00</b>	<b>1.76</b>
CROSSB LOW DUR HG INC I USD ACC	USD	16,000	1,695,200.00	1.76
<b>Luxembourg</b>			<b>3,083,700.00</b>	<b>3.20</b>
CB-ACCENT LUX MULTI INC USD HEDGED C INS	USD	30,000	3,083,700.00	3.20
<b>Total securities portfolio</b>			<b>91,727,862.64</b>	<b>95.17</b>

# **KYRON UCITS SICAV - Global Smart Trend**



# KYRON UCITS SICAV - Global Smart Trend

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## Statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>3,409,728.98</b>
Securities portfolio at market value	3,338,195.19
<i>Cost price</i>	<i>3,046,917.84</i>
Cash at banks and liquidities	71,440.43
Formation expenses, net	93.36
<b>Liabilities</b>	<b>12,767.60</b>
Management fees and Management Company fees payable	11,001.66
Other liabilities	1,765.94
<b>Net asset value</b>	<b>3,396,961.38</b>

# KYRON UCITS SICAV - Global Smart Trend

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## Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>3,396,961.38</b>	<b>4,903,275.90</b>	<b>5,973,431.15</b>
<b>A1 Class</b>				
Number of shares		3,440.96	5,119.44	6,770.62
Net asset value per share	EUR	987.21	957.78	882.26

## KYRON UCITS SICAV - Global Smart Trend

### Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Undertakings for Collective Investment</b>			<b>3,338,195.19</b>	<b>98.27</b>
<b>Shares/Units in investment funds</b>			<b>3,338,195.19</b>	<b>98.27</b>
<b>France</b>			<b>504,543.60</b>	<b>14.85</b>
LYXOR ETF EURO CASH FCP CAP/DIS	EUR	4,650	504,543.60	14.85
<b>Ireland</b>			<b>569,235.07</b>	<b>16.76</b>
REDHEDGE RELATIVE VALUE UCITS FUND	EUR	5,460	569,235.07	16.76
<b>Luxembourg</b>			<b>1,053,785.70</b>	<b>31.02</b>
CB AL SWAN BOND OPPORTUNITY -C- CAP	EUR	4,070	541,757.70	15.95
LIF SMART CASH -UCITS ETF	EUR	4,950	512,028.00	15.07
<b>Malta</b>			<b>1,210,630.82</b>	<b>35.64</b>
EIGER MEGATREND BRANDS-I	EUR	4,208	603,088.46	17.75
EIGER SICAV PLC-ROBOTICS F-B	EUR	3,759	607,542.36	17.88
<b>Total securities portfolio</b>			<b>3,338,195.19</b>	<b>98.27</b>

# **KYRON UCITS SICAV - ESG Global Equity Fund**

# KYRON UCITS SICAV - ESG Global Equity Fund

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## Statement of net assets as at 30/06/24

	<i>Expressed in USD</i>
<b>Assets</b>	<b>21,526,300.56</b>
Securities portfolio at market value	17,818,237.08
<i>Cost price</i>	<i>13,391,319.96</i>
Cash at banks and liquidities	3,673,275.83
Net unrealised appreciation on financial futures	28,085.89
Dividends receivable, net	6,701.76
<b>Liabilities</b>	<b>108,250.52</b>
Bank overdrafts	40,201.41
Management fees and Management Company fees payable	64,386.61
Interests payable, net	536.02
Other liabilities	3,126.48
<b>Net asset value</b>	<b>21,418,050.04</b>

# KYRON UCITS SICAV - ESG Global Equity Fund

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## Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>USD</b>	<b>21,418,050.04</b>	<b>20,053,017.65</b>	<b>17,976,718.42</b>
<b>A1 Class</b>				
Number of shares		147,404.39	153,600.15	162,045.00
Net asset value per share	USD	145.30	130.55	110.14
<b>A1 EUR Hedged Class</b>				
Number of shares		-	-	1,615.00
Net asset value per share	EUR	-	-	74.74

# KYRON UCITS SICAV - ESG Global Equity Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>16,186,578.64</b>	<b>75.57</b>
<b>Shares</b>			<b>16,186,578.64</b>	<b>75.57</b>
<b>Ireland</b>			<b>492,136.80</b>	<b>2.30</b>
ACCENTURE - SHS CLASS A	USD	440	133,500.40	0.62
APTIV PLC	USD	225	15,844.50	0.07
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	301	94,378.55	0.44
LINDE PLC	USD	296	129,887.76	0.61
MEDTRONIC HLD	USD	879	69,186.09	0.32
TRANE TECH - REGISTERED SHS	USD	150	49,339.50	0.23
<b>Switzerland</b>			<b>165,802.00</b>	<b>0.77</b>
CHUBB - NAMEN AKT	USD	650	165,802.00	0.77
<b>United Kingdom</b>			<b>539,248.29</b>	<b>2.52</b>
HAMILTON VENTURE CAPITAL LIMITED	EUR	11,654	539,248.29	2.52
<b>United States of America</b>			<b>14,989,391.55</b>	<b>69.98</b>
ABBOTT LABORATORIES	USD	1,137	118,145.67	0.55
ABBVIE INC	USD	1,150	197,248.00	0.92
ADOBE INC	USD	250	138,885.00	0.65
ADVANCED MICRO DEVICES INC	USD	835	135,445.35	0.63
AIR PRODUCTS & CHEMICALS INC	USD	204	52,642.20	0.25
ALPHABET INC -A-	USD	5,193	945,904.95	4.42
AMAZON.COM INC	USD	3,300	637,725.00	2.98
AMERICAN EXPRESS	USD	451	104,429.05	0.49
AMERICAN TOWER CORP	USD	533	103,604.54	0.48
AMGEN INC	USD	345	107,795.25	0.50
APPLE INC	USD	6,863	1,445,485.06	6.75
APPLIED MATERIALS INC	USD	410	96,755.90	0.45
AT&T INC	USD	4,045	77,299.95	0.36
BANK OF AMERICA CORP	USD	4,345	172,800.65	0.81
BLACKROCK INC	USD	127	99,989.64	0.47
BOSTON SCIENTIF CORP	USD	700	53,907.00	0.25
CARRIER GLOBAL CORP-WI	USD	499	31,476.92	0.15
CATERPILLAR - REGISTERED	USD	391	130,242.10	0.61
CHARLES SCHWAB CORP/THE	USD	700	51,583.00	0.24
CHEVRON CORP	USD	1,570	245,579.40	1.15
CHIPOTLE MEXICAN GRILL -A-	USD	500	31,325.00	0.15
CISCO SYSTEMS INC	USD	2,391	113,596.41	0.53
CITIGROUP INC	USD	1,168	74,121.28	0.35
COCA-COLA CO	USD	3,024	192,477.60	0.90
COMCAST CORP	USD	2,386	93,435.76	0.44
COSTCO WHOLESALE CORP	USD	170	144,498.30	0.67
CSX CORP	USD	1,561	52,215.45	0.24
CVS HEALTH	USD	898	53,035.88	0.25
DANAHER CORP - REG SHS	USD	310	77,453.50	0.36
DEERE & CO	USD	210	78,462.30	0.37
DR HORTON	USD	170	23,958.10	0.11
ECOLAB INC	USD	170	40,460.00	0.19
ELEVANCE HEALTH	USD	175	94,825.50	0.44
ELI LILLY & CO	USD	460	416,474.80	1.94
EQUINIX INC	USD	104	78,686.40	0.37
EXXON MOBIL CORP	USD	2,850	328,092.00	1.53
FREEMPORT MCMORAN COPPER AND GOLD INC	USD	1,000	48,600.00	0.23
GE AEROSPACE	USD	943	149,908.71	0.70
GENERAL MOTORS CO	USD	1,117	51,895.82	0.24
GILEAD SCIENCES INC	USD	825	56,603.25	0.26

# KYRON UCITS SICAV - ESG Global Equity Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in USD)	% of net assets
GOLDMAN SACHS GROUP INC	USD	287	129,815.84	0.61
HOME DEPOT INC	USD	540	185,889.60	0.87
ILLINOIS TOOL WORKS	USD	213	50,472.48	0.24
INTEL CORP	USD	1,989	61,599.33	0.29
JPMORGAN CHASE CO	USD	1,604	324,425.04	1.51
LAM RESEARCH CORP	USD	70	74,539.50	0.35
MARRIOTT INTERNATIONAL -A-	USD	150	36,265.50	0.17
MARSH MCLENNAN COS	USD	710	149,611.20	0.70
MASTERCARD INC -A-	USD	621	273,960.36	1.28
MCDONALD'S CORP	USD	594	151,374.96	0.71
MERCK and CO INC - REG SHS	USD	1,488	184,214.40	0.86
MICRON TECHNOLOGY INC	USD	530	69,710.90	0.33
MICROSOFT CORP	USD	3,430	1,533,038.50	7.16
MONDELEZ INTERNATIONAL INC	USD	1,123	73,489.12	0.34
MORGAN STANLEY	USD	1,122	109,047.18	0.51
NETFLIX INC	USD	190	128,227.20	0.60
NEWMONT CORPORATION - REG SHS	USD	515	21,563.05	0.10
NEXTERA ENERGY	USD	2,000	141,620.00	0.66
NIKE INC	USD	944	71,149.28	0.33
NVIDIA CORP	USD	11,570	1,429,357.80	6.67
PAYPAL HOLDINGS	USD	820	47,584.60	0.22
PEPSICO INC	USD	1,100	181,423.00	0.85
PFIZER INC	USD	3,271	91,522.58	0.43
PROCTER & GAMBLE CO	USD	1,579	260,408.68	1.22
PROLOGIS	USD	1,067	119,834.77	0.56
QUALCOMM INC	USD	571	113,731.78	0.53
S&P GLOBAL INC	USD	283	126,218.00	0.59
SALESFORCE INC	USD	487	125,207.70	0.58
SLB	USD	820	38,687.60	0.18
STARBUCKS CORP	USD	889	69,208.65	0.32
STRYKER CORP	USD	170	57,842.50	0.27
TESLA MOTORS INC	USD	1,240	245,371.20	1.15
UBER TECH PREFERENTIAL SHARE	USD	860	62,504.80	0.29
UNION PACIFIC CORP	USD	475	107,473.50	0.50
UNITEDHEALTH GROUP INC	USD	553	281,620.78	1.31
UNITED PARCEL SERVICE INC	USD	560	76,636.00	0.36
VISA INC -A-	USD	1,090	286,092.30	1.34
WALMART INC	USD	2,196	148,691.16	0.69
WALT DISNEY CO	USD	1,098	109,020.42	0.51
WASTE MANAGEMENT	USD	440	93,869.60	0.44
<b>Undertakings for Collective Investment</b>			<b>1,631,658.44</b>	<b>7.62</b>
<b>Shares/Units in investment funds</b>			<b>1,631,658.44</b>	<b>7.62</b>
<b>France</b>			<b>632,981.54</b>	<b>2.96</b>
THEAM BNPP EASY STX EUP 600 UC ETF -C-	EUR	37,000	632,981.54	2.96
<b>Germany</b>			<b>338,142.00</b>	<b>1.58</b>
ISHARES MSCI BRAZIL UCITS ETF DE	USD	9,700	338,142.00	1.58
<b>Ireland</b>			<b>547,656.00</b>	<b>2.56</b>
ISHARES CORE MSCI JAPAN IMI UCITS ETF	USD	4,000	216,760.00	1.01
ISHARES IV PLC ISHARES MSCI CHINA UCITS	USD	80,000	330,896.00	1.54
<b>Luxembourg</b>			<b>112,878.90</b>	<b>0.53</b>
CB ACCENT BLUESPACE FD A USD	USD	970	112,878.90	0.53
<b>Total securities portfolio</b>			<b>17,818,237.08</b>	<b>83.19</b>



**KYRON UCITS SICAV - Sustainable Long-Short  
European Equity Fund**

# KYRON UCITS SICAV - Sustainable Long-Short European Equity Fund

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## Statement of net assets as at 30/06/24

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>19,050,316.94</b>
Securities portfolio at market value	16,861,570.23
<i>Cost price</i>	<i>17,941,315.12</i>
Cash at banks and liquidities	1,991,492.06
Receivable for investments sold	103,323.73
Net unrealised appreciation on financial futures	41,600.00
Dividends receivable, net	8,688.80
Interests receivable, net	20,651.60
Formation expenses, net	22,990.52
<b>Liabilities</b>	<b>1,404,806.18</b>
Bank overdrafts	1,078,982.80
Payable on investments purchased	236,611.68
Net unrealised depreciation on forward foreign exchange contracts	22,876.52
Net unrealised depreciation on swaps	6,006.00
Management fees and Management Company fees payable	55,153.20
Other liabilities	5,175.98
<b>Net asset value</b>	<b>17,645,510.76</b>

# KYRON UCITS SICAV - Sustainable Long-Short European Equity Fund

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## Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>17,645,510.76</b>	<b>18,084,808.65</b>	<b>24,614,161.53</b>
<b>A1 Class</b>				
Number of shares		31,810.00	32,810.00	63,214.51
Net asset value per share	EUR	97.95	102.99	100.99
<b>A1 Currency Hedged Class</b>				
Number of shares		153,488.01	153,488.01	191,447.01
Net asset value per share	USD	101.39	105.78	101.93

# KYRON UCITS SICAV - Sustainable Long-Short European Equity Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>16,861,570.23</b>	<b>95.56</b>
<b>Shares</b>			<b>13,432,090.37</b>	<b>76.12</b>
<b>Denmark</b>			<b>979,055.49</b>	<b>5.55</b>
ORSTED - REG SHS	DKK	11,000	546,622.33	3.10
VESTAS WIND SYSTEMS AS - BEARER/ REG SHS	DKK	20,000	432,433.16	2.45
<b>Finland</b>			<b>245,070.00</b>	<b>1.39</b>
NESTE CORPORATION - REG SHS	EUR	4,000	66,500.00	0.38
STORA ENSO -R-	EUR	14,000	178,570.00	1.01
<b>France</b>			<b>2,711,251.00</b>	<b>15.37</b>
AIR LIQUIDE SA	EUR	1,100	177,408.00	1.01
ENGIE SA	EUR	40,000	533,400.00	3.02
FORVIA	EUR	11,000	121,605.00	0.69
KERING	EUR	300	101,550.00	0.58
LVMH	EUR	600	428,160.00	2.43
NEXANS	EUR	1,820	187,278.00	1.06
SCHNEIDER ELECTRIC SE	EUR	2,400	538,320.00	3.05
VEOLIA ENVIRONNEMENT SA	EUR	10,000	279,200.00	1.58
VINCI SA	EUR	3,500	344,330.00	1.95
<b>Germany</b>			<b>2,043,691.00</b>	<b>11.58</b>
COVESTRO AG	EUR	4,000	219,200.00	1.24
DEUTSCHE POST AG REG SHS	EUR	5,000	188,950.00	1.07
FRESENIUS SE	EUR	9,000	250,920.00	1.42
INFINEON TECHNOLOGIES AG - NAMEN-AKT	EUR	5,000	171,525.00	0.97
RWE AG	EUR	5,000	159,750.00	0.91
SAP AG	EUR	1,500	284,280.00	1.61
SIEMENS AG - NAMEN-AKT	EUR	1,000	173,720.00	0.98
TUI --- REGISTERED SHS FROM CONVERSION	EUR	14,000	92,456.00	0.52
VERBIO VGT BIOENERGIE AG	EUR	6,000	104,640.00	0.59
VONOVIA SE	EUR	15,000	398,250.00	2.26
<b>Italy</b>			<b>665,386.00</b>	<b>3.77</b>
ENEL SPA - AZ NOM	EUR	79,000	513,026.00	2.91
ERG SPA - AZ NOM	EUR	6,500	152,360.00	0.86
<b>Netherlands</b>			<b>1,052,641.00</b>	<b>5.97</b>
AKZO NOBEL NV	EUR	2,700	153,306.00	0.87
ASML HOLDING NV - BEARER/REG SHS	EUR	850	819,570.00	4.64
OCI REG.SHS	EUR	3,500	79,765.00	0.45
<b>Norway</b>			<b>262,949.59</b>	<b>1.49</b>
AKER CARBON - REGISTERED SHS	NOK	160,000	93,183.51	0.53
NEL ASA - REG SHS	NOK	130,000	63,684.14	0.36
SCATEC SOLAR ASA	NOK	14,000	106,081.94	0.60
<b>Portugal</b>			<b>734,790.00</b>	<b>4.16</b>
EDP ENERGIAS DE PORTUGAL SA - REG SHS	EUR	210,000	734,790.00	4.16
<b>Spain</b>			<b>1,143,520.20</b>	<b>6.48</b>
CELLNEX TELECOM SA	EUR	11,000	334,070.00	1.89
CFD EDP RENOVAVEIS, SA	EUR	26,944	351,619.20	1.99
CORPORACION ACCIONA ENERGIAS RENOVABLES	EUR	14,700	282,681.00	1.60
GREENERGY RENOVABLES S.A	EUR	2,000	67,400.00	0.38
SOLTEC POWER HOLDING	EUR	50,000	107,750.00	0.61
<b>Switzerland</b>			<b>1,726,297.43</b>	<b>9.78</b>
DOCMORRIS LTD	CHF	2,800	155,681.65	0.88
DSM-FIRMENICH LTD - REG SHS	EUR	4,000	422,400.00	2.39

# KYRON UCITS SICAV - Sustainable Long-Short European Equity Fund

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
LION E-MOBILITY AG-REG	EUR	24,000	35,040.00	0.20
NESTLE SA PREFERENTIAL SHARE	CHF	2,000	190,642.47	1.08
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	CHF	1,960	508,220.57	2.88
SIKA - REGISTERED SHS	CHF	1,550	414,312.74	2.35
<b>United Kingdom</b>			<b>952,481.14</b>	<b>5.40</b>
ASTRAZENECA PLC	GBP	1,500	218,718.65	1.24
CERES POWER HOLDINGS PLC	GBP	50,000	104,556.34	0.59
NATIONAL GRID PLC	GBP	28,000	291,634.31	1.65
RIO TINTO PLC	GBP	5,500	337,571.84	1.91
<b>United States of America</b>			<b>914,957.52</b>	<b>5.19</b>
ALBEMARLE - REGISTERED SHS	USD	1,450	129,310.06	0.73
ARRAY TECH PREFERENTIAL SHARE	USD	21,000	201,157.69	1.14
ENPHASE ENERGY	USD	3,000	279,273.64	1.58
FIRST SOLAR INC	USD	1,450	305,216.13	1.73
<b>Bonds</b>			<b>3,415,540.00</b>	<b>19.36</b>
<b>France</b>			<b>979,985.00</b>	<b>5.55</b>
ENGIE SA 2.375 14-26 19/05A	EUR	1,000,000	979,985.00	5.55
<b>Germany</b>			<b>970,565.00</b>	<b>5.50</b>
KFW 0.25 17-25 30/06A	EUR	1,000,000	970,565.00	5.50
<b>Italy</b>			<b>1,464,990.00</b>	<b>8.30</b>
ASSICURAZ GENERALI 3.212 24-29 15/01A	EUR	1,000,000	985,930.00	5.59
TERNA SPA 1.0000 19-26 10/04A	EUR	500,000	479,060.00	2.71
<b>Rights</b>			<b>13,939.86</b>	<b>0.08</b>
<b>United Kingdom</b>			<b>13,939.86</b>	<b>0.08</b>
NATIONAL GRID 10.06.24 RIGHT	GBP	5,250	13,939.86	0.08
<b>Total securities portfolio</b>			<b>16,861,570.23</b>	<b>95.56</b>

# **KYRON UCITS SICAV**

## **Notes to the financial statements**

# KYRON UCITS SICAV

## Notes to the financial statements

### 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 B233982. 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 S.A. ("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 - 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
- KYRON UCITS SICAV - Sustainable Long-Short European Equity Fund

### 2 - Principal accounting policies

#### 2.1 - Foreign currency translation

The combined financial statements are expressed in EUR, the reference currency of the Company. The financial statements relating to the separate sub-funds are expressed in the reference currency of the relevant sub-fund.

The market value of the investments and other assets and liabilities expressed in currencies other than the reference currency of the related sub-fund, have been converted at the rates of exchange prevailing at the date of these financial statements.

Transactions occurring during the year in currencies other than the reference currency of the related sub-fund have been converted at the rates of exchange prevailing at the date of purchase.. Any resulting realised profits or losses are recognised in the Statement of operations and changes in net assets under the item "Net realised profit/loss on foreign exchange".

As at 30 June 2024, the exchange rates used are as follows:

1 EUR =	1.60573	AUD	1 EUR =	1.46559	CAD	1 EUR =	0.96222	CHF
1 EUR =	7.4578	DKK	1 EUR =	0.84739	GBP	1 EUR =	8.3648	HKD
1 EUR =	172.28	JPY	1 EUR =	11.4355	NOK	1 EUR =	11.3515	SEK
1 EUR =	1.0711	USD						

### 3 - Performance fees

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 31/12/2023 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
KYRON UCITS SICAV-Sustainable Long-Short European Equity Fund	A1 Class	LU2475552936	EUR	5,733.09	6,244,475.68	0.09
	A1 Currency Hedged Class	LU2475553074	EUR	68,328.85	17,636,891.40	0.39
			Total	74,061.94		

The next performance observation period will end on 31 December 2024.

# KYRON UCITS SICAV

## Notes to the financial statements

### 4 - Changes in the composition of securities portfolio

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

### 5 - Securities Financing Transactions Regulation (SFTR) Disclosures

TOTAL RETURN SWAPS	KYRON UCITS SICAV - ESG Equity Absolute Return Fund	KYRON UCITS SICAV - Sustainable Long-Short European Equity Fund
Assets used	<i>In USD</i>	<i>In EUR</i>
In absolute terms	6,006.00	30,130.00
As a % of total net asset value		
Transactions classified according to residual maturities	<i>In USD</i>	<i>In EUR</i>
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	6,006.00	30,130.00
Above 1 year	-	-
Open maturity	-	-
Collateral received	<i>In USD</i>	<i>In EUR</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>	<i>In EUR</i>
First name	-	-
Amount		
Revenue and expenditure components	<i>In USD</i>	<i>In EUR</i>
Revenue component of the fund:		
In absolute amount	-	-
In % of gross revenue	100%	100%
Expenditure component of the sub-fund	6,006.00	30,130.00