

BlackRock

**Interim report and unaudited
financial statements**

1895 FONDS FGR

1895 FONDS FGR

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This interim report and unaudited financial statements (the "Report and Financial Statements") may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Financial Statement. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the units are sold, that in an action based upon disclosure in a Report and Financial Statement in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Report and Financial Statement, regardless of the language of the Report and Financial Statement, shall be governed by and construed in accordance with the laws of the Netherlands.

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GENERAL INFORMATION

Directors of the Manager

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Patrick Boylan (Irish)^{2/3}
Maria Ging (Irish)^{2/3}
Michael Hodson (Irish)¹
Enda McMahon (Irish)^{2/3}
Justin Mealy (Irish)^{2/3}
Adele Spillane (Irish)¹
Catherine Woods (Irish)¹

¹Non-executive Director.

²Executive Director.

³Employee of the BlackRock Group.

Manager

BlackRock Asset Management Ireland Limited
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Dublin 4
Ireland

Legal Titleholder

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The Netherlands

Administrator, Registrar and Transfer Agent

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Strawinskylaan 337
1077 XX Amsterdam
The Netherlands

Depository

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Strawinskylaan 337
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Secretary of the Manager

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Sub-Distributor

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Secretary to the Legal Titleholder

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1043 BW Amsterdam
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Independent Auditor

Ernst & Young Accountants LLP
Antonio Vivaldistraat 150
1083 HP Amsterdam
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Investment Manager

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL
United Kingdom

Sub-Investment Managers

For 1895 Wereld Aandelen Enhanced Index Fonds

Amundi Asset Management S.A.S.
90 Boulevard Pasteur
75015 Paris
France

For 1895 Wereld Multifactor Aandelen Fonds

HSBC Global Asset Management (UK) Limited
8 Canada Square
Canary Wharf
London E14 5HQ
United Kingdom

For 1895 Euro Obligaties Index Fonds

State Street Global Advisors Limited
20 Churchill Place
Canary Wharf
London E14 5HJ
United Kingdom

For 1895 Wereld Bedrijfsobligaties Fonds

PGIM Limited
Grand Buildings
1 – 3 Strand
Trafalgar Square
London WC2N 5HR
United Kingdom

Invesco Asset Management Limited

Perpetual Park Drive
Henley-on-Thames
Oxfordshire RG9 1HH
United Kingdom

Quoniam Asset Management GmbH

Weshafentower
Westhafenplatz 1
6037 Frankfurt am Main
Germany

Robeco Institutional Asset Management B.V.

850 Weena
Rotterdam 3014 DA
The Netherlands

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GENERAL INFORMATION (CONTINUED)

Sub-Investment Managers (continued) For 1895 Wereld Investment Grade Obligaties Fonds

Loomis, Sayles & Company L.P.
One Financial Center
Boston Massachusetts 02111
United States of America

Payden & Rygel Global Limited
1 Bartholomew Lane
London EC2N 2AX
United Kingdom

State Street Global Advisors Limited
20 Churchill Place
Canary Wharf
London E14 5HJ
United Kingdom

Goldman Sachs Asset Management B.V.
Prinses Beatrixlaan 35
The Hague 2595 AK
The Netherlands

For 1895 Aandelen Macro Opportunities Fonds

JPMorgan Asset Management (UK) Limited
60 Victoria Embankment
London EC4Y 0JP
United Kingdom

Schroder Investment Management Limited
1 London Wall Place
London EC2Y 5AU
United Kingdom

Morgan Stanley Investment Management Limited
25 Cabot Square
Canary Wharf
London E14 4QA
United Kingdom

Vontobel Asset Management Inc.
1540 Broadway, 38th Floor
New York 10036
United States of America

State Street Global Advisors Limited
20 Churchill Place
Canary Wharf
London E14 5HJ
United Kingdom

For 1895 Aandelen Thematic Opportunities Fonds

BNY Mellon Investment Management EMEA Limited
BNY Mellon Centre
160 Queen Victoria Street
London EC4V 4LA
United Kingdom

Sub-Investment Managers (continued) For 1895 Aandelen Thematic Opportunities Fonds (continued)

Pictet Asset Management SA
60 Route des Acacias
1211 Geneva 73
Switzerland

Schroder Investment Management Limited
1 London Wall Place
London EC2Y 5AU
United Kingdom

Impax Asset Management Ltd
7th Floor 30 Panton Street
London SW1Y 4AJ
United Kingdom

Lazard Asset Management LLC
30 Rockefeller Plaza
New York 10112
United States of America

For 1895 Obligaties Opportunities Fonds

Neuberger Berman Europe Limited
4th Floor Lansdowne House
57 Berkeley Square
London W1J 6ER
United Kingdom

Ninty One UK Limited
55 Gresham Street
London EC2V 7EL
United Kingdom

Lazard Asset Management LLC
30 Rockefeller Plaza
New York 10112
United States

RBC Global Asset Management (UK) Limited
77 Grosvenor Street
London W1K 3JR
United Kingdom

Wellington Management Company LLP
280 Congress Street
Boston Massachusetts 02210
United States

1895 FONDS FGR

BACKGROUND

1895 Fonds FGR (the "Entity") is a Dutch collective investment scheme registered on 19 November 2019. The Entity is authorised in the Netherlands by the Netherlands Authority for the Financial Markets (the "AFM") established under the laws of the Netherlands as an Undertaking for Collective Investment in Transferable Securities (UCITS) for the purposes of the provisions of the European Communities Undertakings for Collective Investment in Transferable Securities Regulations (the "UCITS Regulations").

The Entity is an investment fund within the meaning of article 1:1 of the Act on Financial Supervision (Wet op het financieel toezicht) (the "AFS"). The Entity is structured as an umbrella fund which means that it consists of various sub-funds. The term Fund shall be deemed to mean either the Entity or the applicable sub-funds of the Entity. Each Fund is a fund for joint account (fonds voor gemene rekening) and not a legal entity which means that each Fund is a contractual arrangement between BlackRock Asset Management Ireland Limited (the "Manager") and the applicable legal titleholder of the Fund.

The assets of each Fund will be invested in accordance with the investment objectives and policies applicable to that Fund.

Further details, including the investment objectives and minimum subscription requirements, are set out in the Entity's prospectus.

Changes to the Entity during the financial period

On 29 March 2024, Graham Bamping resigned as a non-executive Director of the Manager.

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INVESTMENT MANAGER'S REPORT

Investment objective

1895 Wereld Aandelen Enhanced Index Fonds

The Fund's investment objective is to seek to provide Unitholders with a total return, taking into account both capital and income returns, which reflects the return of the MSCI All Country World Index EUR (the "Benchmark Index") and to seek to invest in a manner consistent with the principles of environmental, social and governance ("ESG") investing. The Fund seeks to achieve its investment objective by investing in a portfolio of equity securities and equity-related securities that as far as possible and practical consists of the component securities of the Benchmark Index.

1895 Wereld Multifactor Aandelen Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform the MSCI All Country World Index EUR (the "Performance Index") and to seek to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by investing at least 80% of its total assets in equity securities and equity-related investments of companies worldwide. The Fund may also invest in other asset classes to seek to achieve its investment objective and/or for liquidity purposes. These other asset classes include fixed income securities, money market instruments, collective investment schemes, cash, or assets that can be turned into cash quickly.

1895 Euro Obligaties Index Fonds

The Fund's investment objective is to seek to provide Unitholders with a total return, taking into account both capital and income returns, which reflects the return of a composite benchmark comprising the Bloomberg Euro-Aggregate 500MM+ Bond Index (75%) and the Bloomberg MSCI Euro Green Bond Index (25%) (the "Benchmark Index") and to seek to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively) and the investment policy of the Fund is to invest in the fixed income securities that predominantly make up the Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times, or hold them in the same proportion as their weightings in the Benchmark Index.

1895 Wereld Bedrijfsobligaties Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform composite benchmark comprising the Bloomberg Global Aggregate Corporate Index (EUR Hedged) (75%) and the Bloomberg MSCI Global Green Bond Corporate 5% Issuer Cap Index (EUR Hedged) (25%) (the "Performance Index") and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively) and the Fund will invest at least 80% of its total assets in fixed-income securities and fixed-income related securities of issuers worldwide. The Fund's investments will normally be listed or traded on Regulated Markets. The Fund may also invest in other fixed income securities (such as bonds issued by governments and government agencies and supranational bonds domiciled globally).

1895 Wereld Investment Grade Obligaties Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform a composite benchmark comprising Bloomberg Global Aggregate ex Corporate Index (EUR Hedged) (75%) and the Bloomberg MSCI Global Green Bond Ex Corporate Index (EUR Hedged) (25%) (the "Performance Index") and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively) and the Fund will allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively) and the Fund will invest at least 80% of its total assets in fixed-income securities and fixed-income related securities of issuers worldwide. The Fund's investments will normally be listed or traded on Regulated Markets. The Fund may also invest in other fixed income securities (such as bonds issued by governments and government agencies and supranational bonds domiciled globally).

1895 Aandelen Macro Opportunities Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform the MSCI All Country World Index EUR Unhedged (the "Performance Index") and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by investing at least 80% of its total assets in equity securities and equity related investments of companies worldwide. The Fund may also invest in other asset classes to seek to achieve its investment objective and/or for liquidity purposes. These other asset classes include money market instruments, collective investment schemes, cash, or assets that can be turned into cash quickly.

1895 Aandelen Thematic Opportunities Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform the MSCI All Country World Index EUR Unhedged (the "Performance Index") and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by investing at least 80% of its total assets in equity securities and equity related investments of companies worldwide. The Fund may also invest in other asset classes to seek to achieve its investment objective and/or for liquidity purposes. These other asset classes include money market instruments, collective investment schemes, cash, or assets that can be turned into cash quickly.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Investment objective (continued)

1895 Obligaties Opportunities Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to achieve a return target exceeding the Euro Short Term Rate (the "€STR") by 3% (gross of fees) and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively) and the Fund will invest at least 80% of its total assets in fixed-income securities (i.e. bonds) and fixed-income related securities of issuers worldwide. The Fund's investments will normally be listed or traded on Regulated Markets. The Fund will invest in the full range of fixed income securities which may include investments with a relatively low credit rating or which are unrated.

Investment management approach

The following table outlines the investment management approach adopted for each Fund.

Fund name	Benchmark Index/Performance Index	Investment management approach
1895 Wereld Aandelen Enhanced Index Fonds	MSCI All Country World Index	Index tracking - non-replicating
1895 Wereld Multifactor Aandelen Fonds	MSCI All Country World Index	Active
1895 Euro Obligaties Index Fonds	Bloomberg Euro-Aggregate 500MM+ Bond Index (75%) / Bloomberg MSCI Euro Green Bond Index (25%)	Index tracking - non-replicating
1895 Wereld Bedrijfsobligaties Fonds	Bloomberg Global Aggregate Corporate Index EUR (Hedged) (75%) / Bloomberg MSCI Global Green Bond Corporate 5% Issuer Cap Index (EUR Hedged) (25%)	Active
1895 Wereld Investment Grade Obligaties Fonds	Bloomberg Global Aggregate ex Corporate Index (EUR Hedged) (75%) / Bloomberg MSCI Global Green Bond Ex Corporate Index (EUR Hedged) (25%)	Active
1895 Aandelen Macro Opportunities Fonds	MSCI All Country World Index EUR Unhedged	Active
1895 Aandelen Thematic Opportunities Fonds	MSCI All Country World Index EUR Unhedged	Active
1895 Obligaties Opportunities Fonds	Euro Short Term Rate	Active

Further information on the index investment strategies used is detailed below:

- For non-replicating funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The objective is to generate a return which is as close as practicable to the total return of the benchmark index net of transaction costs and gross of fees and other costs.

Performance summary and tracking error

The following tables compare the realised Fund performance against the performance of the relevant Benchmark Index/Performance Index during the financial period ended 30 April 2024. It also discloses the anticipated tracking error of the index tracking Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 30 April 2024.

Further information on these performance indexes and calculation methodologies used is detailed below:

- The Funds' return, net of fees, for the financial period under review is shown overleaf. The calculation methodology is based on industry standards.
- Fund returns are based on the NAV calculated in accordance with the prospectus for the financial period under review with any dividends reinvested. Returns of less than 0.005% are rounded down to zero.
- Each Fund's OCF is accrued on a daily basis throughout the financial period, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the OCF rate applied. The extent and magnitude of this effect on Performance Index is subject to the timing of the market performance relative to the performance period of the Fund and can be greater than the headline OCF in a positive market and lower than the OCF in a negative market. The OCF expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs and performance fees, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 30 April 2024.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a Fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a Fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Performance summary and tracking error (continued)

Index tracking funds

Fund name	Fund return %	Benchmark index %	OCF %	Anticipated tracking error %	Realised tracking error %
1895 Wereld Aandelen Enhanced Index Fonds - Class D	18.84	18.40	0.06	Up to 1%	0.65
1895 Euro Obligaties Index Fonds - Class D	4.77	4.68	0.07	Up to 1%	0.16

Active funds

Fund name	Fund return %	Performance index %
1895 Wereld Multifactor Aandelen Fonds - Class D	17.56	18.40
1895 Wereld Bedrijfsobligaties Fonds - Class D	6.14	5.58
1895 Wereld Investment Grade Obligaties Fonds - Class D	3.86	4.00
1895 Aandelen Macro Opportunities Fonds - Class D	14.80	18.40
1895 Aandelen Thematic Opportunities Fonds - Class D	18.73	18.40
1895 Obligaties Opportunities Fonds - Class D	7.85	3.39

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of units. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current prospectus, of which the most recent annual report and audited financial statements and interim report and unaudited financial statements as well as the key information documents ("PRIIP KIDs") form an integral part. Copies of which are available from Investor Services, (see prospectus for details on how to locate your local Investor Services team), the Transfer Agent, the Manager or any of the Representatives or Distributors.

Global Economic Overview

Global equities, as represented by the MSCI All Country World Index, returned 19.77% (in USD terms) during the six months ended 30 April 2024. Equities gained amid milder inflation (the rate of increase in the prices of goods and services) and investor optimism following a shift in monetary policy from the world's largest central banks. However, rising geopolitical tensions during the six-month period, including the war in the Middle East and attacks on Red Sea shipping lanes raised the prospect of disruptions to the global economy.

Economic growth was solid in the US, rising robustly in the fourth quarter of 2023 before slowing somewhat in the first quarter of 2024. The labour market remained tight as the unemployment rate stayed under 4% and wages rose throughout the six-month period. In Japan, the economy grew modestly in the fourth quarter amid solid export growth and decelerating inflation. The UK economy rebounded from a mild recession with positive growth in the first quarter of 2024 as services and production output accelerated. Similarly, the Eurozone economy returned to growth in 2024's first quarter, helped by the strong performance of several of the Eurozone's smaller economies, including Ireland, Spain, Portugal, and the Baltic states. Eurozone inflation remained moderate, as consumer spending was tepid and consumer confidence remained well below pre-pandemic levels.

Most emerging market economies continued to expand, although geopolitical conflict and higher interest rates presented significant economic challenges. The Chinese economy grew amid significant government stimulus, although investors remained concerned about China's real estate sector and overcapacity in manufacturing. India's economy showed strength in the final quarter of 2023, and industrial production continued to grow on an annual basis throughout the period.

The world's largest central banks continued to move away from monetary tightening, halting interest rate increases in the face of lower inflation. The US Federal Reserve ("the Fed") kept interest rates steady, although stubborn inflation dashed the hopes of investors looking for signs that looser monetary policy was imminent. The Fed also continued to reduce some of the accumulated bond holdings on its balance sheet.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Global Economic Overview (continued)

The Bank of England ("BoE") also held interest rates steady during the period, pausing a run of rate hikes. Similarly, the European Central Bank ("ECB") declined to raise interest rates while signalling that it is considering rate cuts. Furthermore, the ECB continued to reduce the size of its balance sheet by allowing some of its outstanding bonds to mature without reinvestment. In a notable shift, the Bank of Japan raised interest rates for the first time since 2007.

Global equity performance was strong overall, as resilient economic growth, subsiding inflation and the lack of central bank interest rate increases drove hopes that the current cycle of monetary policy tightening was at an end. US stocks posted a robust advance as the US economy performed better than most of the developed world, and innovations in the technology sector drove significant gains. European stocks also grew, albeit at a slower pace amid pressure from higher borrowing costs. Stocks in Asia also gained, despite continued concerns about China's economy and regulatory environment. Emerging market stocks posted a solid advance, helped by the end of monetary policy tightening in the developed economies that drove global growth.

Global bond prices (which move inversely to yields) rose overall as the changing stance of major central banks drove investor hopes for lower interest rates. US treasury prices rose, as lower inflation led investors to readjust their expectations for the trajectory of the Fed's monetary policy. UK gilts also gained, driven by the BoE's shift to a more accommodative monetary stance. Similarly, European government bonds posted solid gains overall, while Japanese government bond prices were volatile, driven by changes to its yield curve control policy and periodic purchases from the Bank of Japan. Global corporate bond performance was positive, as higher bond yields attracted investors, and continued resilience in the global economy alleviated credit concerns, particularly for high-yield bonds.

In the commodities markets, Brent crude oil was nearly flat, as increasing production in the US and Canada stabilized prices. However, gold prices gained as central banks reduced the pace of interest rate increases and rising geopolitical tensions drove demand.

In the foreign exchange markets, the US dollar was mixed relative to most other global currencies. The US dollar rose against the Japanese yen and declined slightly relative to the Chinese yuan, the euro, and sterling.

Entity performance review and activity

1895 Wereld Multifactor Aandelen Fonds

Over the six month period to 30 April 2024, the Fund's performance return was 17.56% and the active return was (0.84%), underperforming its Performance Index which returned 18.40% (active return is the difference between the Fund's return and the Performance index).

Global equity markets benefitted from persistent global growth, improving expectations for technology companies that are manufacturing equipment for artificial intelligence ("AI") applications, and a shift in central bank policy as inflation decreased. The Momentum and Quality factor outperformed partially due to their exposure to technology companies.

Given that this Fund invests directly into five factors, notably, the Fund's underperformance was driven by its higher exposure to smaller cap companies which detracted from performance, as well as minimum volatility. We saw positive performances from the Momentum and Quality factor typically. The proprietary factor signals were additive.

During the six month period, the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index.

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Industrials [#]	0.70%	Information Technology [#]	(1.04%)
Financials [#]	0.45%	Communication Services ^Ø	(0.79%)
Consumer Discretionary ^Ø	0.39%	Health Care ^Ø	(0.29%)
Materials ^Ø	0.07%	Utilities ^Ø	(0.19%)
		Real Estate ^Ø	(0.08%)

Overweight position - held more exposure than the performance benchmark.

Ø Underweight position - held less exposure than the performance benchmark

Although the Fund was overweight information technology, the allocation to smaller-cap companies within the information technology sector detracted from the Fund's performance. The Fund's underweight to communication services detracted from performance. Both these sectors represent a large proportion of quality and momentum factors. Financials and industrials have been an overweight in the Fund's portfolio and have, thus, contributed to performance returns; the small cap and value factors held a larger allocation in these sectors.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2024 and 31 October 2023:

Largest overweight position			
30 April 2024		31 October 2023	
Sector	Weighting	Sector	Weighting
Industrials	2.04%	Industrials	2.44%
Energy	1.22%	Information Technology	1.64%
Financials	0.98%	Energy	1.36%
Information Technology	0.93%	Materials	0.40%

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Wereld Multifactor Aandelen Fonds (continued)

Largest underweight position			
30 April 2024		31 October 2023	
Sector	Weighting	Sector	Weighting
Communication Services	(1.48%)	Communication Services	(2.01%)
Consumer Staples	(1.06%)	Consumer Staples	(1.40%)
Health Care	(0.98%)	Health Care	(0.92%)
Real Estate	(0.95%)	Real Estate	(0.67%)
Consumer Discretionary	(0.42%)	Consumer Discretionary	(0.36%)

Where the Fund was underweight to a sector (i) the return from such sector will have an opposite effect on the Fund's active return and (ii) it may result in a sector being listed as a contributor/detractor but not listed on the Fund's condensed schedule of investment.

1895 Wereld Bedrijfsobligaties Fonds

Over the six month period to 30 April 2024, the Fund's performance return was 6.14% and the active return was 0.56%, outperforming its Performance Index which returned 5.58% (active return is the difference between the Fund's return and the Performance Index).

Market sentiment ended 2023 on a highly positive note as major central banks were seen to have reached the end of their tightening cycle, prompting bond yields and credit spreads (the difference in yield between government and corporate bonds with similar maturities) to fall notably in developed markets. This was followed by rather a mixed start to 2024 as central banks pushed back on markets' expectations for interest rate cuts. April 2024 saw stronger than expected US inflation rates prompting investors to reassess their views on the future path of interest rates. Despite this, credit spreads tightened on the back of favourable technical environment, which positively contributed to the overall Fund performance during the period.

During the six month period the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Financial Institutions #	0.57%	Utility ∅	(0.23%)
Agency #	0.17%	Other Bonds *	(0.08%)
Derivatives ∅	0.13%	Industrial ∅	(0.04%)
Cash Securities #	0.07%	FX #	(0.04%)
Local Authorities #	0.02%	Treasuries #	(0.01%)

Overweight position - held more exposure than the Performance Index.

∅ Underweight position - held less exposure than the Performance Index.

* Includes securities which do not fall within any of the Global Industry Classification Standard ("GICS") sectors, such as certain fixed income instruments

Over the period, the Fund's overweights in EUR and USD denominated subordinated bank debt contributed across the capital structure, as did overweights in subordinated insurance debt in EUR and USD. In addition, overweights to EUR government related agency debt contributed well to performance. This was partially offset by the Fund's underweight positions in USD electric utilities, which detracted from the Fund's performance returns.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2024 and 31 October 2023:

Largest overweight position			
30 April 2024		31 October 2023	
Sector	Weighting	Sector	Weighting
Financial Institutions	5.55%	Financial Institutions	7.93%
Agency	2.72%	Agency	2.14%
Cash Securities	1.69%	Treasuries	1.08%
Treasuries	0.71%	Local Authority	0.24%
Local Authority	0.29%	Sovereign	0.09%

Largest underweight position			
30 April 2024		31 October 2023	
Sector	Weighting	Sector	Weighting
Industrial	(6.77%)	Industrial	(7.60%)
Utility	(3.52%)	Utility	(3.64%)
FX	(0.67%)	Derivatives	(0.13%)
Derivatives	(0.09%)	FX	(0.12%)

Where the Fund was underweight to a sector (i) the return from such sector will have an opposite effect on the Fund's active return and (ii) it may result in a sector being listed as a contributor/detractor but not listed on the Fund's condensed schedule of investment.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Wereld Investment Grade Obligaties Fonds

Over the six month period to 30 April 2024, the Fund's performance return was 3.86% and the active return was (0.14%), underperforming its Performance Index which returned 4.00% (active return is the difference between the Fund's return and the Performance Index).

Towards the end of 2023, developed market ("DM") government bond yields rallied with the US 2-year treasury yield falling from historical highs more than the 10-year treasury yield, meaning that the yield curve remained inverted. In the last month of 2023, German 2-year and 10-year bund yields also fell. A very different dynamic was observed since the start of 2024, with DM government bond yields rising on the back of strong economic data including recent upside surprises in inflation rates and tight labour markets.

During the six month period the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Securitised #	0.19%	FX Ø	(0.40%)
Derivatives #	0.13%	Other Bonds *	(0.23%)
Cash Securities #	0.13%	Local Authorities Ø	(0.03%)
Treasuries Ø	0.08%	Supranational Ø	(0.03%)
Sovereign #	0.03%	Agency Ø	(0.01%)

Overweight position - held more exposure than the Performance Index.

Ø Underweight position - held less exposure than the Performance Index.

* Includes securities which do not fall within any of the Global Industry Classification Standard ("GICS") sectors, such as certain fixed income instruments

The Fund's underweight FX position was the largest detractor during the period. This was however, partially offset by the Fund's overweight position in securitised assets, particularly through European Asset Backed Securities and short-dated bonds, which contributed to returns as income producing assets benefitted from the high interest rate environment.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance index) and underweight (held less exposure than the performance index), as at 30 April 2024 and 31 October 2023:

Largest overweight position			
30 April 2024		31 October 2023	
Sector	Weighting	Sector	Weighting
Securitised	6.14%	Other Bonds *	5.76%
Cash Securities	2.05%	Securitized	1.56%
Financial Institutions	0.51%	Cash Securities	1.55%
Sovereign	0.27%	Financial Institutions	0.72%

Largest underweight position			
30 April 2024		31 October 2023	
Sector	Weighting	Sector	Weighting
Treasuries	(3.86%)	Treasuries	(6.90%)
Agency	(2.63%)	Agency	(2.29%)
Local Authorities	(1.27%)	Supranational	(0.67%)
Supranational	(0.95%)	Local Authorities	(0.41%)

* Includes securities which do not fall within any of the Global Industry Classification Standard ("GICS") sectors, such as certain fixed income instruments.

Where the Fund was underweight to a sector (i) the return from such sector will have an opposite effect on the Fund's active return and (ii) it may result in a sector being listed as a contributor/detractor but not listed on the Fund's condensed schedule of investment.

1895 Aandelen Macro Opportunities Fonds

Over the six-month period to 30 April 2024, the Fund's performance return was 14.80% and the active return was (3.60%), underperforming its Performance Index which returned 18.40% (active return is the difference between the Fund's return and the Performance Index).

Global equity markets benefitted from persistent global growth, improving expectations for technology companies that are manufacturing equipment for AI applications, and a shift in central bank policy as inflation decreased. US equities particularly benefitted from this whilst Chinese equities lagged amidst persistent uncertainty over growth in the country.

The Fund's underperformance during the period was driven by its sizeable underweight to the US which rallied significantly over the period, while the overweight to China was also negative given the underperformance of Chinese equities.

1895 FONDS FGR

INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Aandelen Macro Opportunities Fonds (continued)

During the six month period the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Taiwan (Republic of China) #	0.70%	United States ^Ø	(5.00%)
Japan#	0.58%	China#	(0.37%)
Korea (South), Republic of#	0.47%	Canada ^Ø	(0.27%)
Germany#	0.31%	Australia ^Ø	(0.25%)
India#	0.23%	United Kingdom#	(0.16%)

Overweight position - held more exposure than the Performance Index

Ø Underweight position - held less exposure than the Performance Index

Over the period, the underweight to the US was a notable detractor, while overweights in Taiwan, Japan and Korea were slightly additive.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2024 and 31 October 2023:

Largest overweight position			
30 April 2024		31 October 2023	
Country	Weighting	Country	Weighting
Japan	3.41%	China	3.80%
India	2.32%	India	3.14%
Taiwan (Republic of China)	2.29%	Taiwan (Republic of China)	2.97%
China	1.20%	Japan	2.83%
Korea (South), Republic of	0.93%	South Korea	1.45%

Largest underweight position			
30 April 2024		31 October 2023	
Country	Weighting	Country	Weighting
United States	(8.98%)	United States	(11.19%)
Canada	(1.86%)	Canada	(1.96%)
Australia	(1.39%)	Australia	(1.52%)
Switzerland	(0.78%)	Switzerland	(1.04%)
France	(0.53%)	France	(0.82%)

Where the Fund was underweight to a country (i) the return from such country will have an opposite effect on the Fund's active return and (ii) it may result in a country being listed as a contributor/detractor but not listed on the Fund's condensed schedule of investment.

1895 Aandelen Thematic Opportunities Fonds

Over the six month period, the Fund's performance return was 18.73% and the active return was 0.33%, outperforming its Performance Index which returned 18.40% (active return is the difference between the Fund's return and the Performance Index).

Global equity markets benefitted from persistent global growth, improving expectations for technology companies that are manufacturing equipment for artificial intelligence ("AI") applications, and a shift in central bank policy as inflation decreased. In this context, Automation and Robotic-Theme related exposures outperformed, whilst exposures related to sustainable energy underperformed.

The Fund benefitted from its thematic exposures within robotics, electric vehicles and circular economy which were all additive driven by their exposures within industrials and information technology, which were positive driven by the AI rally. On the other hand, sustainable energy and healthy living were negative, driven especially by the negative sentiment around sustainable energy and the latter's defensive exposure.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Aandelen Thematic Opportunities Fonds (continued)

During the six month period the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Industrials [#]	3.93%	Financials ^Ø	(3.82%)
Health Care [#]	1.85%	Communication Services ^Ø	(1.47%)
Information Technology [#]	1.71%	Consumer Discretionary ^Ø	(1.11%)
Materials [#]	0.85%	Energy ^Ø	(0.50%)
		Consumer Staples ^Ø	(0.50%)

Overweight position - held more exposure than the Performance Index

Ø Underweight position - held less exposure than the Performance Index

The Fund's performance benefitted from its exposure within industrials and information technology. Both these sectors are held within the thematic exposures to robotics, electric vehicles and circular economy. Health care also contributed to performance, and is part of the healthy living thematic exposure. The Fund's underweight to financials, communication services and consumer discretionary detracted from performance over the period – this underweight is reflected across some of the Fund's thematic exposures in future of mobility, robotics and sustainable energy.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2024 and 31 October 2023:

Largest overweight position			
30 April 2024		31 October 2023	
Sector	Weighting	Sector	Weighting
Industrials	14.15%	Industrials	13.08%
Materials	6.90%	Information Technology	5.81%
Information Technology	3.43%	Materials	3.60%
Utilities	2.74%	Derivatives and Cash	3.29%
Health Care	1.74%	Utilities	2.84%

Largest underweight position			
30 April 2024		31 October 2023	
Sector	Weighting	Sector	Weighting
Financials	(15.52%)	Financials	(14.89%)
Communication Services	(6.73%)	Communication Services	(6.56%)
Energy	(4.74%)	Energy	(5.15%)
Real Estate	(2.12%)	Real Estate	(2.08%)
Consumer Discretionary	(2.02%)	Consumer Discretionary	(1.08%)

Where the Fund was underweight to a sector (i) the return from such sector will have an opposite effect on the Fund's active return and (ii) it may result in a sector being listed as a contributor/detractor but not listed on the Fund's condensed schedule of investment.

1895 Obligaties Opportunities Fonds

Over the six month period to 30 April 2024, the Fund's performance return was 7.85% and the active return was 4.46%, outperforming its Performance Index which returned 3.39% (active return is the difference between the Fund's return and the Performance Index).

Positive economic conditions and expectations for rate cuts saw a big rally in fixed income asset classes at the end of 2023. Since October 2023, however, high-yield bonds experienced their most significant losses in April 2024 driven by resurfacing geopolitical tensions, declines in equity markets, outflows, and a notable increase in Treasury yields due to adjusted central bank expectations. Despite these challenges, high-yield spreads are currently only a few basis points above the lows observed since November 2018, supported by robust economic data.

Emerging markets have seen strong performance during the period but markets pricing in the possibility of higher for longer core rates, could impede the asset class alongside the tensions in the Middle East which contribute to a risk off sentiment among investors in emerging markets.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Obligatities Opportunities Fonds (continued)

During the six month period the following were the largest contributors to and detractors from the Fund's return.

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Financial Institutions	3.68%	Derivatives	(0.15%)
Industrial	1.94%	FX	(0.06%)
Sovereign	1.22%		
Utility	0.62%		
Agency	0.51%		

The Fund's overweight in subordinated bank debt added to returns across currencies as did overweights to EUR senior bank debt. Overweights to industrial hybrids also contributed in addition to overweights in EUR electric utilities. More broadly, overweight allocations to high yield across currencies coupled with those in emerging market hard currency debt, contributed well to performance. Elsewhere, EUR government related agency debt also added positively.

The following table details the significant portfolio weightings, as at 30 April 2024 and 31 October 2023:

Largest overweight position			
30 April 2024		31 October 2023	
Sector	Weighting	Sector	Weighting
Corporates	78.78%	Corporates	79.21%
Government Related	12.69%	Government Related	12.99%
Treasuries	6.76%	Treasuries	6.40%
Cash Securities	1.89%	Cash Securities	1.38%
Securitised	0.05%	Securitized	0.05%

Largest underweight position			
30 April 2024		31 October 2023	
Country	Weighting	Country	Weighting
FX	(0.17%)	FX	(0.02%)
		Derivatives	(0.01%)

BlackRock Investment Management (UK) Limited
20 May 2024

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OTHER INFORMATION PURSUANT TO PART 9 OF BOOK 2 OF THE DUTCH CIVIL CODE

Appropriation of results

As described in the Entity's prospectus, the terms and conditions empowers the Manager to declare dividends in respect of any Units out of net income (including dividend and interest income) and the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Fund.

The Manager intends to declare dividends on the Units of the Distributing Unit Classes of the relevant Sub-Funds out of net income (including dividend and interest income). The Manager will distribute capital gains if so required by applicable Dutch law and practice.

Any dividend which is unclaimed for six years or more from the date of its declaration shall, at the discretion of the Manager, be forfeited and shall become the property of the relevant Fund.

Distributing Unit Classes distribute semi-annually. Semi-annual dividends will normally be declared in November and May and/or such other times as the Manager deems appropriate with a view to the same being paid in December and June. Dividends will be paid by way of electronic transfer to the bank account detailed on the Application Form or as subsequently notified to the Manager in writing.

Unitholders will receive dividends in proportion to the number of Units held by them in the relevant Unit Class.

Directors' interests

In accordance with article 122 paragraph 2 of the Decree on Conduct of Business of Financial Institutions AFS (Besluit Gedragstoezicht financiële ondernemingen Wft), the Entity is required to list the total holdings in securities held by the Directors of the Manager in investments which are also held by the Funds as of the period end.

As at 30 April 2024 and 31 October 2023, the Directors of the Manager had holdings in the following securities. There were no other holdings in securities by the Directors of the Manager in investments held by the Funds as at 30 April 2024 and 31 October 2023.

Investment Name	Held as at 30 April 2024	Held as at 31 October 2023
Abbott Laboratories	39	39
Accenture Plc	110	-
Air Liquide SA	25	40
Allianz SE	77	77
Alphabet Inc	35	35
Amazon.com Inc	240	280
Apple Inc	35	35
ASML Holding NV	5	5
Barclays Plc	2,166	2,166
CME Group Inc	28	28
Conocophillips	55	55
CRH Plc	579	920
Danaher Corp	20	20
Eli Lilly & Co	10	5
FedEx Corp	150	150
JPMorgan Chase & Co	55	55
Lloyds Banking Group Plc	-	113,496
Microsoft Corp	200	200
Nestle SA	57	57
NVIDIA Corp	6	-
PayPal Holdings Inc	-	144
Republic of Ireland	276,000	276,000
S&P Global Inc	15	15
Sanofi	325	325
Siemens AG	30	30
Smurfit Kappa Group Plc	800	800
Texas Instruments Inc	30	30
Thermo Fisher Scientific Inc	62	62
UnitedHealth Group Inc	7	7
Veralto Corp	-	7
Vinci SA	325	325
Visa Inc	20	20
Walmart Inc	-	55

1895 FONDS FGR

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 April 2024

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2024 EUR '000	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2023 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2024 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2023 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2024 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2023 EUR '000
Operating income	79,857	72,882	81,822	82,094	49,619	19,743
Net gains/(losses) on financial instruments	1,191,606	(15,877)	1,126,439	(6,720)	148,997	879
Total investment income/(loss)	1,271,463	57,005	1,208,261	75,374	198,616	20,622
Operating expenses	(2,222)	(1,945)	(4,363)	(3,924)	(1,343)	(791)
Net operating income/(expenses)	1,269,241	55,060	1,203,898	71,450	197,273	19,831
Finance costs:						
Other interest expense	(19)	(17)	(132)	(21)	–	(1)
Total finance costs	(19)	(17)	(132)	(21)	–	(1)
Taxation	(60)	(541)	(415)	(1,138)	(36)	–
Net profit/(loss) after taxation	1,269,162	54,502	1,203,351	70,291	197,237	19,830
Increase/(decrease) in net assets attributable to redeemable unitholders	1,269,162	54,502	1,203,351	70,291	197,237	19,830

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed statement of comprehensive income. All the amounts above arose from continuing operations.

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

1895 FONDS FGR

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the financial period ended 30 April 2024

	1895 Wereld Bedrijfsobligaties Fonds 30 April 2024 EUR '000	1895 Wereld Bedrijfsobligaties Fonds 30 April 2023 EUR '000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2024 EUR '000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2023 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2024 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2023 EUR '000
Operating income	107,966	105,278	56,659	39,975	22,343	21,688
Net gains/(losses) on financial instruments	170,230	259,586	69,381	51,218	324,779	60,589
Total investment income/(loss)	278,196	364,864	126,040	91,193	347,122	82,277
Operating expenses	(3,878)	(4,111)	(2,598)	(2,665)	(5,213)	(5,338)
Net operating income/(expenses)	274,318	360,753	123,442	88,528	341,909	76,939
Finance costs:						
Other interest expense	(5)	(10)	(1)	(21)	(25)	(9)
Total finance costs	(5)	(10)	(1)	(21)	(25)	(9)
Taxation	(49)	–	(50)	(7)	40	(422)
Net profit/(loss) after taxation	274,264	360,743	123,391	88,500	341,924	76,508
Increase/(decrease) in net assets attributable to redeemable unitholders	274,264	360,743	123,391	88,500	341,924	76,508

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed statement of comprehensive income. All the amounts above arose from continuing operations.

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

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CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the financial period ended 30 April 2024

	1895 Aandelen Thematic Opportunities Fonds 30 April 2024 EUR '000	1895 Aandelen Thematic Opportunities Fonds 30 April 2023 EUR '000	1895 Obligaties Opportunities Fonds 30 April 2024 EUR '000	1895 Obligaties Opportunities Fonds 30 April 2023 EUR '000
Operating income	10,184	8,678	29,990	23,647
Net gains/(losses) on financial instruments	273,237	35,764	50,849	20,112
Total investment income/(loss)	283,421	44,442	80,839	43,759
Operating expenses	(3,602)	(3,305)	(2,428)	(2,446)
Net operating income/(expenses)	279,819	41,137	78,411	41,313
Finance costs:				
Other interest expense	(1)	–	(1)	(3)
Total finance costs	(1)	–	(1)	(3)
Taxation	(52)	(48)	(20)	(19)
Net profit/(loss) after taxation	279,766	41,089	78,390	41,291
Increase/(decrease) in net assets attributable to redeemable unitholders	279,766	41,089	78,390	41,291

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed statement of comprehensive income. All the amounts above arose from continuing operations.

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

1895 FONDS FGR

CONDENSED STATEMENT OF CHANGES IN EQUITY

For the financial period ended 30 April 2024

Note	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2024 EUR '000	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2023 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2024 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2023 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2024 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2023 EUR '000
Net assets at beginning of the financial period	6,754,163	6,452,834	6,971,459	6,921,896	4,963,936	2,131,802
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	1,269,162	54,502	1,203,351	70,291	197,237	19,830
Unit transactions:						
Issue of redeemable units	1,134,453	675,526	1,093,274	667,846	543,585	2,467,663
Redemption of redeemable units	(869,625)	(383,235)	(867,143)	(482,744)	(2,726,323)	(113,637)
Increase/(decrease) in net assets resulting from unit transactions	264,828	292,291	226,131	185,102	(2,182,738)	2,354,026
Distributions to redeemable unitholders	5 (76,122)	(84,228)	(96,392)	(104,927)	(71,229)	(2,291)
Net assets at the end of the financial period	8 8,212,031	6,715,399	8,304,549	7,072,362	2,907,206	4,503,367

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

1895 FONDS FGR

CONDENSED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

For the financial period ended 30 April 2024

Note	1895 Wereld Bedrijfsobligaties Fonds 30 April 2024 EUR '000	1895 Wereld Bedrijfsobligaties Fonds 30 April 2023 EUR '000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2024 EUR '000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2023 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2024 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2023 EUR '000
	Net assets at beginning of the financial period	4,297,746	5,528,936	2,952,685	3,858,593	2,326,804
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	274,264	360,743	123,391	88,500	341,924	76,508
Unit transactions:						
Issue of redeemable units	1,195,508	490,579	1,425,933	376,821	404,299	196,473
Redemption of redeemable units	(522,091)	(1,706,967)	(332,609)	(1,140,331)	(268,345)	(150,746)
Increase/(decrease) in net assets resulting from unit transactions	673,417	(1,216,388)	1,093,324	(763,510)	135,954	45,727
Distributions to redeemable unitholders	5 (92,368)	(77,538)	(40,016)	(23,303)	(18,044)	(23,176)
Net assets at the end of the financial period	8 5,153,059	4,595,753	4,129,384	3,160,280	2,786,638	2,377,627

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

1895 FONDS FGR

CONDENSED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

For the financial period ended 30 April 2024

	Note	1895 Aandelen Thematic	1895 Aandelen Thematic	1895 Obligaties	1895 Obligaties
		Opportunities Fonds 30 April 2024 EUR '000	Opportunities Fonds 30 April 2023 EUR '000	Opportunities Fonds 30 April 2024 EUR '000	Opportunities Fonds 30 April 2023 EUR '000
Net assets at beginning of the financial period		1,483,608	1,520,876	978,814	930,430
Increase/(decrease) in net assets attributable to redeemable unitholders from operations		279,766	41,089	78,390	41,291
Unit transactions:					
Issue of redeemable units		286,733	143,113	222,908	103,626
Redemption of redeemable units		(230,680)	(155,330)	(88,093)	(79,045)
Increase/(decrease) in net assets resulting from unit transactions		56,053	(12,217)	134,815	24,581
Distributions to redeemable unitholders	5	(8,871)	(8,037)	(25,088)	(20,810)
Net assets at the end of the financial period	8	1,810,556	1,541,711	1,166,931	975,492

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

1895 FONDS FGR

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 April 2024

Note	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2024 EUR '000	1895 Wereld Aandelen Enhanced Index Fonds 31 October 2023 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2024 EUR '000	1895 Wereld Multifactor Aandelen Fonds 31 October 2023 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2024 EUR '000	1895 Euro Obligaties Index Fonds 31 October 2023 EUR '000
CURRENT ASSETS						
Cash and cash equivalents	68,199	106,011	153,865	135,778	16,618	15,442
Margin cash	–	–	–	–	–	–
Cash collateral	–	–	–	–	–	–
Receivables	49,003	43,244	55,654	48,317	47,184	84,023
Financial assets at fair value through profit or loss	4	8,109,819	6,622,110	8,118,842	2,879,717	4,922,552
Total current assets	8,227,021	6,771,365	8,328,361	6,997,415	2,943,519	5,022,017
Equity						
Net asset value attributable to redeemable unitholders	8	8,212,031	6,754,163	8,304,549	2,907,206	4,963,936
Total equity	8,212,031	6,754,163	8,304,549	6,971,459	2,907,206	4,963,936
CURRENT LIABILITIES						
Cash collateral payable	–	–	–	–	–	–
Payables	13,915	14,864	20,241	20,808	36,313	58,081
Financial liabilities at fair value through profit or loss	4	1,075	2,338	3,571	–	–
Total current liabilities	14,990	17,202	23,812	25,956	36,313	58,081
Total equity and liabilities	8,227,021	6,771,365	8,328,361	6,997,415	2,943,519	5,022,017

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

1895 FONDS FGR

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 April 2024

Note	1895 Wereld	1895 Wereld	1895 Wereld Investment	1895 Wereld Investment	1895 Aandelen Macro	1895 Aandelen Macro	
	Bedrijfsobligaties Fonds 30 April 2024 EUR '000	Bedrijfsobligaties Fonds 31 October 2023 EUR '000	Grade Obligaties Fonds 30 April 2024 EUR '000	Grade Obligaties Fonds 31 October 2023 EUR '000	Opportunities Fonds 30 April 2024 EUR '000	Opportunities Fonds 31 October 2023 EUR '000	
CURRENT ASSETS							
Cash and cash equivalents	112,559	59,563	153,395	91,365	39,437	46,946	
Margin cash	4,191	5,506	–	1,015	–	–	
Cash collateral	3,478	1,518	9,570	4,110	–	–	
Receivables	93,766	72,933	54,351	38,274	19,183	14,110	
Financial assets at fair value through profit or loss	4	5,052,265	4,245,593	4,039,697	2,891,898	2,738,810	2,277,485
Total current assets	5,266,259	4,385,113	4,257,013	3,026,662	2,797,430	2,338,541	
Equity							
Net asset value attributable to redeemable unitholders	8	5,153,059	4,297,746	4,129,384	2,952,685	2,786,638	2,326,804
Total equity	5,153,059	4,297,746	4,129,384	2,952,685	2,786,638	2,326,804	
CURRENT LIABILITIES							
Margin cash payable	–	–	394	–	–	–	
Cash collateral payable	1,040	3,180	5,021	2,424	–	–	
Payables	42,115	43,481	83,972	51,510	10,747	11,731	
Financial liabilities at fair value through profit or loss	4	70,045	40,706	38,242	20,043	45	6
Total current liabilities	113,200	87,367	127,629	73,977	10,792	11,737	
Total equity and liabilities	5,266,259	4,385,113	4,257,013	3,026,662	2,797,430	2,338,541	

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

1895 FONDS FGR

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 April 2024

Note	1895 Aandelen Thematic Opportunities Fonds	1895 Aandelen Thematic Opportunities Fonds	1895 Obligaties Opportunities Fonds	1895 Obligaties Opportunities Fonds
	30 April 2024 EUR '000	31 October 2023 EUR '000	30 April 2024 EUR '000	31 October 2023 EUR '000
CURRENT ASSETS				
Cash and cash equivalents	56,590	60,160	24,421	17,137
Margin cash	–	–	–	2,438
Cash collateral	–	–	2,675	341
Receivables	12,373	13,723	22,261	18,860
Financial assets at fair value through profit or loss	4	1,747,447	1,136,642	951,963
Total current assets	1,816,410	1,512,329	1,185,999	990,739
Equity				
Net asset value attributable to redeemable unitholders	8	1,810,556	1,166,931	978,814
Total equity	1,810,556	1,483,608	1,166,931	978,814
CURRENT LIABILITIES				
Cash collateral payable	–	–	1,225	394
Payables	5,854	28,721	12,859	8,619
Financial liabilities at fair value through profit or loss	4	–	4,984	2,912
Total current liabilities	5,854	28,721	19,068	11,925
Total equity and liabilities	1,816,410	1,512,329	1,185,999	990,739

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

1895 FONDS FGR

CONDENSED STATEMENT OF CASH FLOWS

For the financial period ended 30 April 2024

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2024 EUR '000	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2023 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2024 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2023 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2024 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2023 EUR '000
Cash flows from operating activities						
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	1,269,162	54,502	1,203,351	70,291	197,237	19,830
Adjustments to reconcile net income to net cash (used in)/provided by operating activities:						
<i>(Increase)/decrease in operating assets:</i>						
Financial assets at fair value through profit or loss	(1,487,709)	(178,445)	(1,305,522)	(82,947)	2,042,835	(2,340,579)
Cash collateral	–	–	–	–	–	–
Margin cash	–	–	–	–	–	–
Receivables	(5,759)	(6,895)	(7,337)	(5,405)	36,839	(1,128,072)
<i>Increase/(decrease) in operating liabilities:</i>						
Financial liabilities at fair value through profit or loss	(1,263)	(260)	(1,577)	(209)	–	–
Cash collateral payable	–	–	–	–	–	–
Margin cash payable	–	–	–	–	–	–
Payables	(949)	56	(567)	706	(21,768)	1,112,840
Net cash provided by/(used in) operating activities	(226,518)	(131,042)	(111,652)	(17,564)	2,255,143	(2,335,981)
Cash flow (used in)/provided by financing activities						
Proceeds from issue of redeemable units	1,134,453	675,526	1,093,274	667,846	543,585	2,467,663
Payments on redemption of redeemable units	(869,625)	(383,235)	(867,143)	(482,744)	(2,726,323)	(113,637)
Distributions paid to unitholders	(76,122)	(84,228)	(96,392)	(104,927)	(71,229)	(2,291)
Net cash (used in)/provided by financing activities	188,706	208,063	129,739	80,175	(2,253,967)	2,351,735
Net increase/(decrease) in cash and cash equivalents	(37,812)	77,021	18,087	62,611	1,176	15,754
Cash and cash equivalents at beginning of the financial period	106,011	41,162	135,778	100,105	15,442	19,381
Cash and cash equivalents at end of the financial period	68,199	118,183	153,865	162,716	16,618	35,135
Supplemental disclosures						
Cash received during the financial period for interest	1,423	617	2,847	3,173	202	79
Cash paid during the financial period for interest	(19)	(17)	(132)	(21)	–	(1)
Cash received during the financial period for dividends	73,432	67,696	74,937	75,733	–	–
Cash received during the financial period for bond interest	–	–	–	–	62,949	6,727
Withholding tax paid	(60)	(541)	(415)	(1,138)	(36)	–
Net cash (used in)/provided by operating activities	74,776	67,755	77,237	77,747	63,115	6,805

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

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1895 FONDS FGR

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)

For the financial period ended 30 April 2024

	1895 Wereld Bedrijfsobligaties Fonds 30 April 2024 EUR '000	1895 Wereld Bedrijfsobligaties Fonds 30 April 2023 EUR '000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2024 EUR '000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2023 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2024 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2023 EUR '000
Cash flows from operating activities						
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	274,264	360,743	123,391	88,500	341,924	76,508
Adjustments to reconcile net income to net cash (used in)/provided by operating activities:						
<i>(Increase)/decrease in operating assets:</i>						
Financial assets at fair value through profit or loss	(806,671)	877,683	(1,147,800)	652,066	(461,325)	(72,922)
Cash collateral	(1,960)	(2,408)	(5,460)	(2,177)	–	–
Margin cash	1,315	10,838	1,016	1,426	–	–
Receivables	(20,834)	(389,897)	(16,077)	(249,533)	(5,073)	(886)
<i>Increase/(decrease) in operating liabilities:</i>						
Financial liabilities at fair value through profit or loss	29,339	(59,418)	18,199	(22,337)	39	–
Cash collateral payable	(2,140)	(1,790)	2,597	2,887	–	–
Margin cash payable	–	–	394	–	–	–
Payables	(1,366)	682,924	32,462	370,733	(984)	(4,106)
Net cash provided by/(used in) operating activities	(528,053)	1,478,675	(991,278)	841,565	(125,419)	(1,406)
Cash flow (used in)/provided by financing activities						
Proceeds from issue of redeemable units	1,195,508	490,579	1,425,933	376,821	404,299	196,473
Payments on redemption of redeemable units	(522,091)	(1,706,967)	(332,609)	(1,140,331)	(268,345)	(150,746)
Distributions paid to unitholders	(92,368)	(77,538)	(40,016)	(23,303)	(18,044)	(23,176)
Net cash (used in)/provided by financing activities	581,049	(1,293,926)	1,053,308	(786,813)	117,910	22,551
Net increase/(decrease) in cash and cash equivalents	52,996	184,749	62,030	54,752	(7,509)	21,145
Cash and cash equivalents at beginning of the financial period	59,563	158,136	91,365	196,411	46,946	35,575
Cash and cash equivalents at end of the financial period	112,559	342,885	153,395	251,163	39,437	56,720
Supplemental disclosures						
Cash received during the financial period for interest	1,187	1,385	1,377	1,124	681	441
Cash paid during the financial period for interest	(5)	(10)	(1)	(21)	(25)	(9)
Cash received during the financial period for dividends	–	–	–	–	19,615	18,614
Cash received during the financial period for bond interest	97,390	109,912	47,868	40,329	–	–
Withholding tax paid	(49)	–	(50)	(7)	40	(422)
Net cash (used in)/provided by operating activities	98,523	111,287	49,194	41,425	20,311	18,624

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

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1895 FONDS FGR

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)

For the financial period ended 30 April 2024

	1895 Aandelen Thematic Opportunities Fonds 30 April 2024 EUR '000	1895 Aandelen Thematic Opportunities Fonds 30 April 2023 EUR '000	1895 Obligaties Opportunities Fonds 30 April 2024 EUR '000	1895 Obligaties Opportunities Fonds 30 April 2023 EUR '000
Cash flows from operating activities				
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	279,766	41,089	78,390	41,291
Adjustments to reconcile net income to net cash (used in)/provided by operating activities:				
<i>(Increase)/decrease in operating assets:</i>				
Financial assets at fair value through profit or loss	(309,001)	(7,499)	(184,679)	(46,201)
Cash collateral	–	–	(2,334)	(1,188)
Margin cash	–	–	2,438	(2,280)
Receivables	1,350	8,345	(3,401)	(11,422)
<i>Increase/(decrease) in operating liabilities:</i>				
Financial liabilities at fair value through profit or loss	–	–	2,072	(794)
Cash collateral payable	–	–	831	(2,718)
Margin cash payable	–	–	–	–
Payables	(22,867)	5,198	4,240	13,258
Net cash provided by/(used in) operating activities	(50,752)	47,133	(102,443)	(10,054)
Cash flow (used in)/provided by financing activities				
Proceeds from issue of redeemable units	286,733	143,113	222,908	103,626
Payments on redemption of redeemable units	(230,680)	(155,330)	(88,093)	(79,045)
Distributions paid to unitholders	(8,871)	(8,037)	(25,088)	(20,810)
Net cash (used in)/provided by financing activities	47,182	(20,254)	109,727	3,771
Net increase/(decrease) in cash and cash equivalents	(3,570)	26,879	7,284	(6,283)
Cash and cash equivalents at beginning of the financial period	60,160	36,084	17,137	41,309
Cash and cash equivalents at end of the financial period	56,590	62,963	24,421	35,026
Supplemental disclosures				
Cash received during the financial period for interest	842	405	682	496
Cash paid during the financial period for interest	(1)	–	(1)	(3)
Cash received during the financial period for dividends	7,792	7,444	163	254
Cash received during the financial period for bond interest	–	–	28,760	23,826
Withholding tax paid	(52)	(48)	(20)	(19)
Net cash (used in)/provided by operating activities	8,581	7,801	29,584	24,554

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

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS

1. General information

1895 Fonds FGR (the "Entity") is a Dutch collective investment scheme registered on 19 November 2019. The Entity is authorised in The Netherlands by the Netherlands Authority for the Financial Markets (the "AFM") established under the laws of the Netherlands as an Undertaking for Collective Investment in Transferable Securities (UCITS) for the purposes of the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations (the "UCITS Regulations").

2. Significant accounting policies

2.1 Basis of preparation

Statement of Compliance

These financial statements have been prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code, using article 362-8 to apply International Financial Reporting Standards as adopted by the European Union (IFRS), and the Act on Financial Supervision (Wet op het financieel toezicht) (the "AFS"). The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements.

All amounts have been rounded to the nearest thousand, unless otherwise indicated.

3. Financial risks

Each Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which it invests. The risks are substantially consistent with those disclosed in the previous annual financial statements with the exception of those outlined below.

3.1 Market risk arising from price risk

Price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issue, recessions, or other events could have a significant impact on each Fund and the market price of its investments.

4. Fair value hierarchy

IFRS 13 requires the Funds to classify financial instruments using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following categories:

Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability. This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument's valuation. This category also includes instruments that are valued based on quoted prices for similar instruments where significant entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

Specific valuation techniques used to value financial instruments classified as level 2 and level 3 include:

- (i) for debt and equity instruments, the use of quoted market prices or dealer quotes for similar instruments;
- (ii) for foreign equities, using independent fair value adjustment factors to reflect the difference between the last market close and the valuation point of each Fund;
- (iii) for defaulted debt instruments, the use of recent transactions and defaulted equity instruments for which market data is unavailable;
- (iv) for interest rate swaps, the present value of the estimated future cash flows based on observable yield curves;
- (v) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the condensed statement of financial position date;
- (vi) for foreign currency options, option pricing models; and
- (vii) for other financial instruments, discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities and certain derivative contracts, where the fair values have been determined based on present values and the discount rates used were either not market observable or adjusted for counterparty or own credit risk, or certain equity securities which have gates or redemption restrictions imposed or that can't be redeemed within 90 days, are included in level 3.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

The determination of what constitutes 'observable' inputs requires significant judgement. The Directors consider observable inputs to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 30 April 2024 and 31 October 2023:

30 April 2024 1895 Wereld Aandelen Enhanced Index Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	8,095,102	14,253	464	8,109,819
Total	8,095,102	14,253	464	8,109,819

Financial liabilities at fair value through profit or loss:				
Futures contracts	(1,075)	–	–	(1,075)
Total	(1,075)	–	–	(1,075)

31 October 2023 1895 Wereld Aandelen Enhanced Index Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	6,620,728	1,381	1	6,622,110
Total	6,620,728	1,381	1	6,622,110

Financial liabilities at fair value through profit or loss:				
Futures contracts	(2,338)	–	–	(2,338)
Total	(2,338)	–	–	(2,338)

30 April 2024 1895 Wereld Multifactor Aandelen Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	8,103,695	14,911	108	8,118,714
Futures contracts	128	–	–	128
Total	8,103,823	14,911	108	8,118,842

Financial liabilities at fair value through profit or loss:				
Futures contracts	(3,571)	–	–	(3,571)
Total	(3,571)	–	–	(3,571)

31 October 2023 1895 Wereld Multifactor Aandelen Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	6,813,164	–	156	6,813,320
Total	6,813,164	–	156	6,813,320

Financial liabilities at fair value through profit or loss:				
Futures contracts	(5,148)	–	–	(5,148)
Total	(5,148)	–	–	(5,148)

30 April 2024 1895 Euro Obligaties Index Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Bonds	896,933	1,982,784	–	2,879,717
Total	896,933	1,982,784	–	2,879,717

31 October 2023 1895 Euro Obligaties Index Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Bonds	1,550,371	3,372,181	–	4,922,552
Total	1,550,371	3,372,181	–	4,922,552

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

30 April 2024	Level 1	Level 2	Level 3	Total
1895 Wereld Bedrijfsobligaties Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Bonds	36,304	4,994,360	–	5,030,664
Futures contracts	4,341	–	–	4,341
Forward currency contracts	–	2,472	–	2,472
Interest rate swaps	–	14,788	–	14,788
Total	40,645	5,011,620	–	5,052,265

Financial liabilities at fair value through profit or loss:				
Futures contracts	(14,398)	–	–	(14,398)
Forward currency contracts	–	(36,845)	–	(36,845)
Interest rate swaps	–	(18,802)	–	(18,802)
Total	(14,398)	(55,647)	–	(70,045)

31 October 2023	Level 1	Level 2	Level 3	Total
1895 Wereld Bedrijfsobligaties Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Bonds	46,079	4,181,174	–	4,227,253
Futures contracts	4,883	–	–	4,883
Forward currency contracts	–	8,009	–	8,009
Interest rate swaps	–	5,448	–	5,448
Total	50,962	4,194,631	–	4,245,593

Financial liabilities at fair value through profit or loss:				
Futures contracts	(17,423)	–	–	(17,423)
Forward currency contracts	–	(12,838)	–	(12,838)
Interest rate swaps	–	(10,445)	–	(10,445)
Total	(17,423)	(23,283)	–	(40,706)

30 April 2024	Level 1	Level 2	Level 3	Total
1895 Wereld Investment Grade Obligaties Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Bonds	1,693,128	2,329,430	–	4,022,558
Futures contracts	464	–	–	464
Forward currency contracts	–	13,920	–	13,920
Interest rate swaps	–	2,755	–	2,755
Total	1,693,592	2,346,105	–	4,039,697

Financial liabilities at fair value through profit or loss:				
Futures contracts	(10,193)	–	–	(10,193)
Forward currency contracts	–	(25,780)	–	(25,780)
Interest rate swaps	–	(2,269)	–	(2,269)
Total	(10,193)	(28,049)	–	(38,242)

31 October 2023	Level 1	Level 2	Level 3	Total
1895 Wereld Investment Grade Obligaties Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Bonds	1,114,791	1,762,717	–	2,877,508
Futures contracts	1,423	–	–	1,423
Forward currency contracts	–	10,752	–	10,752
Interest rate swaps	–	2,215	–	2,215
Total	1,116,214	1,775,684	–	2,891,898

Financial liabilities at fair value through profit or loss:				
Futures contracts	(10,910)	–	–	(10,910)
Forward currency contracts	–	(6,091)	–	(6,091)
Interest rate swaps	–	(3,042)	–	(3,042)
Total	(10,910)	(9,133)	–	(20,043)

30 April 2024	Level 1	Level 2	Level 3	Total
1895 Aandelen Macro Opportunities Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	2,738,810	–	–	2,738,810
Total	2,738,810	–	–	2,738,810

Financial liabilities at fair value through profit or loss:				
Futures contracts	(45)	–	–	(45)
Total	(45)	–	–	(45)

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

31 October 2023	Level 1	Level 2	Level 3	Total
1895 Aandelen Macro Opportunities Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	2,277,416	–	62	2,277,478
Futures contracts	7	–	–	7
Total	2,277,423	–	62	2,277,485

Financial liabilities at fair value through profit or loss:

Futures contracts	(6)	–	–	(6)
Total	(6)	–	–	(6)

30 April 2024	Level 1	Level 2	Level 3	Total
1895 Aandelen Thematic Opportunities Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	1,747,447	–	–	1,747,447
Total	1,747,447	–	–	1,747,447

31 October 2023	Level 1	Level 2	Level 3	Total
1895 Aandelen Thematic Opportunities Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	1,438,446	–	–	1,438,446
Total	1,438,446	–	–	1,438,446

30 April 2024	Level 1	Level 2	Level 3	Total
1895 Obligaties Opportunities Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Bonds	4,038	1,128,408	–	1,132,446
Equity securities	1,483	–	–	1,483
Futures contracts	259	–	–	259
Forward currency contracts	–	2,454	–	2,454
Total	5,780	1,130,862	–	1,136,642

Financial liabilities at fair value through profit or loss:

Futures contracts	(317)	–	–	(317)
Forward currency contracts	–	(4,667)	–	(4,667)
Total	(317)	(4,667)	–	(4,984)

31 October 2023	Level 1	Level 2	Level 3	Total
1895 Obligaties Opportunities Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Bonds	7,263	940,620	–	947,883
Equity securities	1,381	–	–	1,381
Futures contracts	441	–	–	441
Forward currency contracts	–	2,116	–	2,116
Credit default swaps	–	142	–	142
Total	9,085	942,878	–	951,963

Financial liabilities at fair value through profit or loss:

Futures contracts	(196)	–	–	(196)
Forward currency contracts	–	(2,593)	–	(2,593)
Credit default swaps	–	(123)	–	(123)
Total	(196)	(2,716)	–	(2,912)

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

The following table presents the movement in level 3 instruments for the financial period ended 30 April 2024

1895 Wereld Aandelen Enhanced Index Fonds	Equity securities EUR '000
Opening balance	1
Purchases	83
Sales	(228)
Transfers into level 3	–
Transfers out of level 3	–
Net gains/(losses) financial instruments	608
Closing balance	464

1895 Wereld Multifactor Aandelen Fonds	Equity securities EUR '000
Opening balance	157
Purchases	–
Sales	–
Transfers into level 3	–
Transfers out of level 3	–
Net gains/(losses) financial instruments	(49)
Closing balance	108

1895 Aandelen Macro Opportunities Fonds	Equity securities EUR '000
Opening balance	62
Purchases	–
Sales	–
Transfers into level 3	–
Transfers out of level 3	–
Net gains/(losses) financial instruments	(62)
Closing balance	–*

*Investments is less than EUR 500 therefore rounded down to zero.

The following table presents the movement in level 3 instruments for the financial period ended 31 October 2023.

1895 Wereld Aandelen Enhanced Index Fonds	Equity securities EUR '000
Opening balance	–
Purchases	23
Sales	–
Transfers into level 3	1
Transfers out of level 3	–
Net gains/(losses) financial instruments	(23)
Closing balance	1

1895 Wereld Multifactor Aandelen Fonds	Equity securities EUR '000
Opening balance	1,658
Purchases	(2,178)
Sales	–*
Transfers into level 3	7
Transfers out of level 3	–
Net gains/(losses) financial instruments	670
Closing balance	157

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

1895 Aandelen Macro Opportunities Fonds	Equity securities EUR '000
Opening balance	–
Purchases	–
Sales	–
Transfers into level 3	–*
Transfers out of level 3	–
Net gains/(losses) financial instruments	62
Closing balance	62

* Investments is less than EUR 500 therefore rounded down to zero.

5. Distributions to redeemable unitholders

The Funds may declare and pay dividends on any distributing class of units in a Fund. In accordance with the prospectus, any dividend which has remained unclaimed for six years from the date of its declaration shall be forfeited and cease to remain owing by a Fund to investors and become the property of the relevant Fund.

Distributions declared during the financial period were as follows:

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2024 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2024 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2024 EUR '000	1895 Wereld Bedrijfsobliga tiesFonds 30 April 2024 EUR '000
Distributions declared				
November 2023	76,122	96,392	71,229	92,368
Total	76,122	96,392	71,229	92,368

	1895 Wereld Investment Grade Obligaties Fonds 30 April 2024 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2024 EUR '000	1895 Aandelen Thematic Opportunities Fonds 30 April 2024 EUR '000	1895 Obligaties Opportunities Fonds 30 April 2024 EUR '000
Distributions declared				
November 2023	40,016	18,044	8,871	25,088
Total	40,016	18,044	8,871	25,088

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2023 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2023 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2023 EUR '000	1895 Wereld Bedrijfsobliga tiesFonds 30 April 2023 EUR '000
Distributions declared				
November 2022	84,228	104,927	2,291	77,538
Total	84,228	104,927	2,291	77,538

	1895 Wereld Investment Grade Obligaties Fonds 30 April 2023 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2023 EUR '000	1895 Aandelen Thematic Opportunities Fonds 30 April 2023 EUR '000	1895 Obligaties Opportunities Fonds 30 April 2023 EUR '000
Distributions declared				
November 2022	23,303	23,176	8,037	20,810
Total	23,303	23,176	8,037	20,810

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

6. Taxation

The Entity is an open-ended umbrella fund for joint account (fonds voor gemene rekening) within the meaning of article 2(3) of the Corporate Income Tax Act 1969 (Wet vennootschapsbelasting 1969) and has the status of a Fiscal Investment Institution (FII) within the meaning of article 28 of the Corporate Income Tax Act 1969. As such, the Funds are subject to a Dutch corporate income tax rate of 0%. To qualify for and to maintain FII status, the Funds must, amongst other requirements, distribute their net income as dividends to their investors within eight months following the end of the financial year.

If certain conditions are met, the Funds may opt to form a reinvestment reserve. In that case, the positive or negative balance of the Funds' unrealised capital gains on securities are added to, or charged against this reserve. The amounts added to, or charged against, the reinvestment reserve do not form part of the income of the Funds that need to be distributed within eight months following the end of the financial year. Any unrealised capital gains will not form part of distributable income.

Dividend distributions made by Netherlands resident entities to the Funds may be subject to the 15% Dutch dividend withholding tax. In addition, withholding tax may be withheld on proceeds derived by the Funds from foreign investments, both on dividends as well as on interest payments made to the Funds.

Under the Dutch Dividend Withholding Tax Act 1965 (Wet op de dividendbelasting 1965), dividends distributed by the Funds are in principle subject to a 15% dividend withholding tax. The Funds are required to remit to the Dutch tax authorities the 15% dividend withholding tax that they have withheld on dividend payments. However, insofar as the FGR qualifies as a FII; the Funds are entitled to the tax rebate (afdrachtsvermindering) of article 11a Dividend Withholding Tax Act 1965. As a result of the tax rebate the amount of dividend withholding tax that the Funds are required to remit to the Dutch tax authorities is reduced, if the Funds themselves have received dividends and interest that have been subject to a Dutch or foreign withholding tax.

7. Units Outstanding

Redeemable units in which each Fund is divided, give each unit-holder a right to a proportionate part of the Fund.

Voting rights

The holders of the redeemable units shall, on a poll, be entitled to one vote per unit.

Unit transactions during the financial period ended 30 April 2024 and 31 October 2023 were as follows:

	30 April 2024	31 October 2023
1895 Wereld Aandelen Enhanced Index Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	57,374	55,536
Units issued during the financial period	8,558	10,531
Units redeemed during the financial period	(6,600)	(8,693)
Closing balance at end of financial period	59,332	57,374
1895 Wereld Multifactor Aandelen Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	49,419	49,740
Units issued during the financial period	6,883	8,002
Units redeemed during the financial period	(5,554)	(8,323)
Closing balance at end of financial period	50,748	49,419
1895 Euro Obligaties Index Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	60,725	25,749
Units issued during the financial period	6,449	40,491
Units redeemed during the financial period	(32,599)	(5,515)
Closing balance at end of financial period	34,575	60,725
1895 Wereld Bedrijfsobligaties Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	55,581	70,813
Units issued during the financial period	14,885	12,094
Units redeemed during the financial period	(6,459)	(27,326)
Closing balance at end of financial period	64,007	55,581

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. Units Outstanding (continued)

		30 April 2024	31 October 2023
1895 Wereld Investment Grade Obligaties Fonds			
Class D		'000 units	'000 units
Opening balance at the beginning of financial period		35,555	45,023
Units issued during the financial period		16,706	7,956
Units redeemed during the financial period		(3,867)	(17,424)
Closing balance at end of financial period		48,394	35,555
1895 Aandelen Macro Opportunities Fonds			
Class D		'000 units	'000 units
Opening balance at the beginning of financial period		22,946	23,373
Units issued during the financial period		3,600	3,378
Units redeemed during the financial period		(2,428)	(3,805)
Closing balance at end of financial period		24,118	22,946
1895 Aandelen Thematic Opportunities Fonds			
Class D		'000 units	'000 units
Opening balance at the beginning of financial period		16,903	15,915
Units issued during the financial period		2,881	3,747
Units redeemed during the financial period		(2,312)	(2,759)
Closing balance at end of financial period		17,472	16,903
1895 Obligaties Opportunities Fonds			
Class D		'000 units	'000 units
Opening balance at the beginning of financial period		12,181	11,607
Units issued during the financial period		2,667	2,407
Units redeemed during the financial period		(1,052)	(1,833)
Closing balance at end of financial period		13,796	12,181

8. Net asset value attributable to redeemable unitholders

		30 April 2024	31 October 2023	31 October 2022
1895 Wereld Aandelen Enhanced Index Fonds				
Class D				
Net asset value	EUR '000	8,212,031	6,754,163	6,452,834
Units in issue		59,331,852	57,373,828	55,536,405
Net asset value per unit	EUR	138.41	117.72	116.19
1895 Wereld Multifactor Aandelen Fonds				
Class D				
Net asset value	EUR '000	8,304,549	6,971,459	6,921,896
Units in issue		50,747,647	49,419,255	49,739,643
Net asset value per unit	EUR	163.64	141.07	139.16
1895 Euro Obligaties Index Fonds				
Class D				
Net asset value	EUR '000	2,907,206	4,963,936	2,131,802
Units in issue		34,574,987	60,725,211	25,748,742
Net asset value per unit	EUR	84.08	81.74	82.79
1895 Wereld Bedrijfsobligaties Fonds				
Class D				
Net asset value	EUR '000	5,153,059	4,297,746	5,528,936
Units in issue		64,006,509	55,581,523	70,812,875
Net asset value per unit	EUR	80.51	77.32	78.08

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. Net asset value attributable to redeemable unitholders (continued)

		30 April 2024	31 October 2023	31 October 2022
1895 Wereld Investment Grade Obligaties Fonds				
Class D				
Net asset value	EUR '000	4,129,384	2,952,685	3,858,593
Units in issue		48,394,133	35,555,484	45,022,993
Net asset value per unit	EUR	85.33	83.04	85.70
1895 Aandelen Macro Opportunities Fonds				
Class D				
Net asset value	EUR '000	2,786,638	2,326,804	2,278,568
Units in issue		24,117,585	22,945,904	23,373,057
Net asset value per unit	EUR	115.54	101.40	97.49
1895 Aandelen Thematic Opportunities Fonds				
Class D				
Net asset value	EUR '000	1,810,556	1,483,608	1,520,876
Units in issue		17,472,261	16,903,292	15,915,103
Net asset value per unit	EUR	103.62	87.77	95.56
1895 Obligaties Opportunities Fonds				
Class D				
Net asset value	EUR '000	1,166,931	978,814	930,430
Units in issue		13,796,408	12,181,457	11,607,219
Net asset value per unit	EUR	84.58	80.35	80.16

9. Exchange rates

The rates of exchange ruling at 30 April 2024 and 31 October 2023 were:

		30 April 2024	31 October 2023
EUR	AED	0.2546	0.2576
	AUD	0.6073	0.5990
	BRL	0.1804	0.1876
	CAD	0.6808	0.6815
	CHF	1.0198	1.0396
	CLP	0.0010	0.0011
	CNH	0.1290	0.1289
	CNY	0.1292	0.1293
	COP	0.0002	0.0002
	CZK	0.0397	0.0407
	DKK	0.1341	0.1340
	EGP	0.0195	0.0306
	GBP	1.1711	1.1480
	GEL	0.3492	-
	HKD	0.1196	0.1209
	HUF	0.0026	0.0026
	IDR	0.0001	0.0001
	ILS	0.2506	0.2339
	INR	0.0112	0.0114
	JPY	0.0059	0.0062
	KRW	0.0007	0.0007
	KWD	3.0367	3.0562
	MXN	0.0549	0.0524
	MYR	0.1960	0.1986
	NGN	0.0007	0.0010
	NOK	0.0845	0.0847
	NZD	0.5534	0.5503
	PEN	0.2496	0.2467
	PHP	0.0162	0.0167
	PKR	0.0034	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. Exchange rates (continued)

EUR			
	PLN	0.2311	0.2245
	QAR	0.2569	0.2598
	RON	0.2010	0.2013
	RUB	0.0100	0.0101
	SAR	0.2494	0.2522
	SEK	0.0852	0.0847
	SGD	0.6858	0.6906
	THB	0.0252	0.0263
	TRY	0.0289	0.0334
	TWD	0.0287	0.0292
	UAH	0.0236	-
	USD	0.9353	0.9461
	UYU	0.0244	0.0237
	VND	0.0000**	0.0000*
	ZAR	0.0497	0.0505

**0.0000369 *0.00003851

10. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or is able to exercise significant influence over the other party, in making financial or operational decisions.

The following entities were related parties to the Entity during the financial period ended 30 April 2024 and 31 October 2023:

Board of Directors of the Entity	
Manager:	BlackRock Asset Management Ireland Limited
Investment Manager and Principal Distributor:	BlackRock Investment Management (UK) Limited
Legal Titleholder:	1895 Fonds Stichting 1
Sub-Distributor:	Coöperatieve Rabobank U.A.

The ultimate holding company of the Manager, Investment Manager and Principal Distributor is BlackRock, Inc. a company incorporated in Delaware USA.

The Investment Manager has sub-delegated certain portfolio management functions to the Sub-Investment Managers presented in the table below:

Fund name	Sub-Investment Manager
1895 Wereld Aandelen Enhanced Index Fonds	Amundi Asset Management S.A.S.
1895 Wereld Multifactor Aandelen Fonds	HSBC Global Asset Management (UK) Limited
1895 Euro Obligaties Index Fonds	State Street Global Advisors Limited
1895 Wereld Bedrijfsobligaties Fonds	PGIM Limited Invesco Asset Management Limited Quoniam Asset Management GmbH Robeco Institutional Asset Management B.V.
1895 Wereld Investment Grade Obligaties Fonds	Loomis, Sayles & Company L.P. Payden & Rygel Global Limited State Street Global Advisors Limited Goldman Sachs Asset Management B.V.
1895 Aandelen Macro Opportunities Fonds	JPMorgan Asset Management (UK) Limited Schroder Investment Management Limited Morgan Stanley Investment Management Limited Vontobel Asset Management Inc. State Street Global Advisors Limited
1895 Aandelen Thematic Opportunities Fonds	BNY Mellon Investment Management EMEA Limited Pictet Asset Management SA Schroder Investment Management Limited Impax Asset Management Ltd Lazard Asset Management LLC
1895 Obligaties Opportunities Fonds	Neuberger Berman Europe Limited Ninty One UK Limited Lazard Asset Management LLC RBC Global Asset Management (UK) Limited Wellington Management Company LLP

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Related party transactions (continued)

The Sub-Manager fees are paid from the accrued Management fees on the funds.

The Directors as at 30 April 2024 are presented in the table below:

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
Rosemary Quinlan	No	No
Patrick Boylan	Yes	Yes
Maria Ging	Yes	No
Michael Hodson	No	No
Enda McMahon	Yes	No
Justin Mealy	Yes	No
Adele Spillane	No	No
Catherine Woods	No	No

The Directors who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

Holdings in other funds managed by BlackRock/BlackRock affiliates

Investments in funds managed by BlackRock, Inc. and investments that are BlackRock affiliates are listed below. For underlying funds which are subject to investment management or performance fees, these have been rebated back to the Fund.

The Entity invested in the following funds which are also managed by BlackRock Asset Management Ireland Limited. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

Investments	Fee paid by Fund
Investment Company – UCITS authorised in Ireland by CBI	
BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS US Dollar Liquid Environmentally Aware Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹

¹ The Manager of these investments will be responsible for discharging from its fee the annual expenses of the Funds. Where actual fees and costs incurred exceed the amount paid to the Manager, the excess will be discharged by the Manager from its own assets.

All related party transactions were carried out at arm's length in the ordinary course of business. The terms and returns received by the related parties in making the investments were no more favourable than those received by other investors investing into the same unit classes.

The following investments held by the Funds are considered related parties at 30 April 2024 and 31 October 2023.

Fund name	Investment name	30 April 2024 Market Value EUR '000	31 October 2023 Market Value EUR '000
1895 Euro Obligaties Index Fonds	Coöperatieve Rabobank U.A.	7,445	11,825
1895 Wereld Bedrijfsobligaties Fonds	Coöperatieve Rabobank U.A.	24,613	26,708
1895 Wereld Investment Grade Obligaties Fonds	Coöperatieve Rabobank U.A.	3,344	1,505
1895 Obligaties Opportunities Fonds	Coöperatieve Rabobank U.A.	7,423	9,538

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Related party transactions (continued)

Significant investors

The following investor is:

- funds managed by the BlackRock Group or are affiliates of BlackRock, Inc. ("BlackRock Related Investors") or
- investors (other than those listed in (a) above) who held 51% or more of the voting units in issue in the Entity and are as a result, considered to be related parties to the Entity ("Significant Investors").

30 April 2024		Total % of units held by Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.	Number of Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.
Fund/Investor name	Total % of units held by Related BlackRock Funds		
1895 Wereld Aandelen Enhanced Index Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Multifactor Aandelen Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Euro Obligaties Index Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Bedrijfsobligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Investment Grade Obligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Aandelen Macro Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Aandelen Thematic Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Obligaties Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1

31 October 2023		Total % of units held by Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.	Number of Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.
Fund/Investor name	Total % of units held by Related BlackRock Funds		
1895 Wereld Aandelen Enhanced Index Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Multifactor Aandelen Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Euro Obligaties Index Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Bedrijfsobligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Investment Grade Obligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Aandelen Macro Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Aandelen Thematic Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Obligaties Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1

Other reimbursements

During the financial period, certain Funds within the Entity received reimbursements from a BlackRock Group affiliated entity for penalties charged to the Funds by Central Securities Depositories for delays in security settlements.

The table below details the reimbursements earned for the financial period ended:

Fund name	Currency	30 April 2024	30 April 2023
		EUR '000	EUR '000
1895 Wereld Aandelen Enhanced Index Fonds	EUR	4	3
1895 Wereld Multifactor Aandelen Fonds	EUR	—*	3
1895 Euro Obligaties Index Fonds	EUR	1	5
1895 Wereld Bedrijfsobligaties Fonds	EUR	2	11
1895 Wereld Investment Grade Obligaties Fonds	EUR	3	1
1895 Aandelen Macro Opportunities Fonds	EUR	—*	2
1895 Aandelen Thematic Opportunities Fonds	EUR	2	1
1895 Obligaties Opportunities Fonds	EUR	1	3

* Other reimbursement is less than EUR 500 therefore rounded down to zero.

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (31 October 2023: Nil).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Related party transactions (continued)

No amounts have been written off during the financial period in respect of amounts due to or from related parties (31 October 2023: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 October 2023: Nil).

11. Commitments and contingent liabilities

Each Fund classifies redeemable units issued as financial liabilities or equity in accordance with the substance of the contractual terms of the instruments. Redeemable units are measured at the present value of redemption amounts. The Entity is contractually obliged to redeem units in accordance with the prospectus. There were no significant commitments or contingent liabilities as at 30 April 2024 and 31 October 2023.

12. Investments in securities and derivatives

1895 Wereld Aandelen Enhanced Index Fonds

Futures contracts As at 30 April 2024

Description	Currency	Expiration date	Number of contracts	Unrealised loss EUR'000	% of net assets
MSCI Emerging Market Index	USD	21/06/2024	187	(6)	(0.00)
MSCI World Index	USD	21/06/2024	776	(1,069)	(0.01)
Unrealised loss on futures contracts				(1,075)	(0.01)

1895 Wereld Aandelen Enhanced Index Fonds

Futures contracts As at 31 October 2023

Description	Currency	Expiration date	Number of contracts	Unrealised loss EUR'000	% of net assets
MSCI Emerging Market Index	USD	15/12/2023	290	(278)	(0.00)
MSCI World Index	USD	15/12/2023	1,292	(2,060)	(0.03)
Unrealised loss on futures contracts				(2,338)	(0.03)

1895 Wereld Aandelen Enhanced Index Fonds

Sector breakdown	30 April 2024		31 October 2023	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Information Technology	1,892,359	23.09	1,458,440	21.60
Financials	1,317,407	16.05	1,047,641	15.51
Health Care	908,956	11.08	789,799	11.70
Consumer Discretionary	885,403	10.78	729,485	10.79
Industrials	881,798	10.77	669,494	9.97
Communication Services	613,055	7.46	507,259	7.53
Consumer Staples	544,129	6.61	472,986	6.99
Energy	369,077	4.47	340,059	5.03
Materials	332,380	4.01	291,075	4.26
Utilities	192,776	2.35	164,409	2.44
Real Estate	172,479	2.09	151,463	2.22
Total equity securities	8,109,819	98.76	6,622,110	98.04
Other net assets	102,212	1.24	132,053	1.96
Total net assets	8,212,031	100.00	6,754,163	100.00

1895 Wereld Aandelen Enhanced Index Fonds

Country breakdown

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Australia	134,197	1.63	111,061	1.64
Austria	2,421	0.03	4,173	0.06
Belgium	17,651	0.22	15,453	0.23
Bermuda	14,766	0.18	16,387	0.24
Brazil	43,828	0.53	41,646	0.62
Canada	231,054	2.81	176,948	2.62

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Aandelen Enhanced Index Fonds

Country breakdown (continued)

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Cayman Islands	133,786	1.63	129,055	1.91
Chile	1,497	0.02	1,034	0.02
China	99,374	1.21	99,740	1.48
Colombia	1,626	0.02	1,273	0.02
Curacao	8,980	0.11	10,348	0.15
Czech Republic	1,709	0.02	–	–
Denmark	72,258	0.88	55,858	0.83
Finland	25,791	0.31	20,385	0.30
France	214,663	2.61	177,555	2.63
Germany	160,594	1.96	121,939	1.81
Greece	7,043	0.09	4,159	0.06
Hong Kong	28,291	0.34	30,170	0.45
India	148,910	1.81	110,055	1.63
Indonesia	12,291	0.15	13,225	0.20
International	1,504	0.02	1,376	0.02
Ireland	125,176	1.52	104,587	1.55
Israel	10,742	0.13	7,077	0.10
Italy	38,888	0.47	31,823	0.47
Japan	443,211	5.40	362,319	5.36
Jersey	17,027	0.21	13,581	0.20
Kuwait	7,221	0.09	9,909	0.15
Luxembourg	2,664	0.03	4,262	0.06
Malaysia	7,073	0.09	7,170	0.11
Mexico	23,354	0.28	18,627	0.28
Netherlands	129,467	1.58	86,031	1.27
New Zealand	6,365	0.08	4,037	0.06
Norway	15,607	0.19	19,889	0.29
Philippines	6,000	0.07	3,527	0.05
Poland	11,047	0.13	8,675	0.13
Portugal	4,558	0.06	4,166	0.06
Qatar	6,321	0.08	7,491	0.11
Russian Federation	1	0.00	1	0.00
Saudi Arabia	34,929	0.43	27,638	0.41
Singapore	22,897	0.28	16,558	0.24
South Africa	22,023	0.27	26,320	0.39
South Korea	99,334	1.21	74,729	1.11
Spain	50,086	0.61	50,899	0.75
Sweden	53,491	0.65	45,757	0.68
Switzerland	207,186	2.52	177,386	2.63
Taiwan	135,995	1.66	99,070	1.47
Thailand	14,253	0.17	13,797	0.20
Turkey	5,292	0.06	5,260	0.08
United Arab Emirates	10,289	0.13	7,773	0.11
United Kingdom	274,923	3.35	243,877	3.61
United States	4,962,165	60.43	3,998,034	59.19
Total equity securities	8,109,819	98.76	6,622,110	98.04
Other net assets	102,212	1.24	132,053	1.96
Total net assets	8,212,031	100.00	6,754,163	100.00

1895 Wereld Multifactor Aandelen Fonds

Futures contracts As at 30 April 2024

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
FTSE 100 Index	GBP	21/06/2024	20	76	0.00
TOPIX Index	JPY	13/06/2024	17	52	0.00
Unrealised gain on futures contracts				128	0.00

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Multifactor Aandelen Fonds

Futures contracts (continued)
As at 30 April 2024

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
Swiss Market Index	CHF	21/06/2024	9	(18)	(0.00)
Euro STOXX 50 Index	EUR	21/06/2024	97	(32)	(0.00)
MSCI Emerging Market Index	USD	21/06/2024	397	(166)	(0.00)
MSCI EAFE Index	USD	21/06/2024	298	(843)	(0.01)
S&P 500 E-Mini Index	USD	21/06/2024	438	(2,512)	(0.03)
Unrealised loss on futures contracts				(3,571)	(0.04)

1895 Wereld Multifactor Aandelen Fonds

Futures contracts
As at 31 October 2023

Description	Currency	Expiration date	Number of contracts	Unrealised loss EUR'000	% of net assets
FTSE 100 Index	GBP	15/12/2023	26	(57)	(0.00)
Swiss Market Index	CHF	15/12/2023	14	(63)	(0.00)
TOPIX Index	JPY	07/12/2023	21	(72)	(0.00)
Euro STOXX 50 Index	EUR	15/12/2023	120	(106)	(0.00)
MSCI Emerging Market Index	USD	15/12/2023	367	(711)	(0.01)
MSCI EAFE Index	USD	15/12/2023	249	(1,159)	(0.02)
S&P 500 E-Mini Index	USD	15/12/2023	435	(2,980)	(0.04)
Unrealised loss on futures contracts				(5,148)	(0.07)

1895 Wereld Multifactor Aandelen Fonds

Sector breakdown	30 April 2024		31 October 2023	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Information Technology	1,958,678	23.54	1,618,156	23.17
Financials	1,387,729	16.71	1,051,790	15.03
Industrials	1,050,289	12.66	870,276	12.49
Consumer Discretionary	845,185	10.19	723,995	10.41
Health Care	819,754	9.91	732,831	10.53
Energy	485,921	5.86	446,142	6.44
Communication Services	501,823	6.06	370,210	5.30
Consumer Staples	444,454	5.33	392,754	5.64
Materials	337,957	4.08	332,948	4.79
Utilities	193,058	2.29	166,356	2.36
Real Estate	93,866	1.13	107,862	1.57
Total equity securities	8,118,714	97.76	6,813,320	97.73
Other net assets	185,835	2.24	158,139	2.27
Total net assets	8,304,549	100.00	6,971,459	100.00

1895 Wereld Multifactor Aandelen Fonds

Country breakdown

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Australia	137,740	1.66	129,478	1.86
Austria	14,910	0.18	15,720	0.23
Belgium	6,139	0.07	9,626	0.14
Bermuda	60,938	0.73	73,793	1.06
Brazil	91,403	1.10	36,222	0.52
Canada	211,024	2.54	214,567	3.08
Cayman Islands	82,228	0.99	76,706	1.10
Chile	24,469	0.29	6,575	0.09

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Multifactor Aandelen Fonds

Country breakdown (continued)

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
China	127,193	1.53	126,079	1.81
Colombia	12,431	0.15	9,824	0.14
Curacao	33,541	0.40	41,831	0.60
Czech Republic	4,326	0.05	2,669	0.04
Denmark	104,460	1.26	74,200	1.06
Egypt	111	0.00	–	–
Finland	32,886	0.40	30,217	0.43
France	154,942	1.87	130,078	1.87
Germany	137,961	1.66	116,147	1.67
Greece	21,174	0.26	20,978	0.30
Hong Kong	48,742	0.59	49,317	0.71
Hungary	10,331	0.12	8,045	0.11
India	113,515	1.37	83,878	1.20
Indonesia	3,326	0.04	2,865	0.04
Ireland	106,255	1.28	65,085	0.93
Israel	25,406	0.31	13,300	0.19
Italy	50,901	0.61	43,974	0.63
Japan	414,816	5.00	341,060	4.89
Jersey	44,549	0.54	39,476	0.57
Luxembourg	12,849	0.16	23,470	0.34
Malaysia	11,145	0.13	15,553	0.22
Mexico	23,551	0.28	27,775	0.40
Netherlands	103,370	1.25	74,132	1.06
New Zealand	18,713	0.23	14,568	0.21
Norway	48,835	0.59	52,258	0.75
Philippines	3,596	0.04	2,661	0.04
Poland	16,780	0.20	11,162	0.16
Portugal	29,122	0.35	24,612	0.35
Russian Federation	4	0.00	4	0.00
Saudi Arabia	1,106	0.01	1,069	0.01
Singapore	9,882	0.12	12,648	0.18
South Africa	19,444	0.23	26,751	0.38
South Korea	126,309	1.52	119,996	1.72
Spain	58,680	0.71	33,887	0.49
Sweden	21,650	0.26	21,012	0.30
Switzerland	135,239	1.63	129,374	1.86
Taiwan	128,251	1.54	102,491	1.47
Thailand	15,232	0.18	16,720	0.24
Turkey	32,378	0.39	25,392	0.36
United Arab Emirates	20,941	0.25	18,528	0.27
United Kingdom	261,720	3.15	244,575	3.51
United States	4,944,200	59.54	4,052,972	58.14
Total equity securities	8,118,714	97.76	6,813,320	97.73
Other net assets	185,835	2.24	158,139	2.27
Total net assets	8,304,549	100.00	6,971,459	100.00

1895 Euro Obligaties Index Fonds

Country breakdown

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Bonds				
Australia	11,554	0.40	23,545	0.47
Austria	75,764	2.61	124,840	2.52
Belgium	104,624	3.60	167,615	3.38
British Virgin Islands	1,101	0.04	1,068	0.02
Bulgaria	1,825	0.06	2,380	0.05
Canada	27,604	0.95	50,220	1.01
Cayman Islands	803	0.03	2,245	0.05

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Euro Obligaties Index Fonds

Country breakdown (continued)

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Chile	3,846	0.13	7,375	0.15
China	2,331	0.08	3,913	0.08
Croatia	2,010	0.07	3,289	0.07
Cyprus	3,242	0.11	3,431	0.07
Czech Republic	2,571	0.09	3,217	0.07
Denmark	24,412	0.84	43,000	0.87
Estonia	460	0.02	446	0.01
Finland	46,305	1.59	76,132	1.53
France	597,613	20.56	1,043,920	21.03
Germany	527,597	18.15	917,019	18.47
Greece	12,093	0.42	–	–
Hong Kong	5,458	0.19	8,603	0.17
Hungary	6,258	0.21	8,470	0.17
Iceland	218	0.01	211	0.00
India	445	0.01	423	0.01
Indonesia	1,202	0.04	1,349	0.03
International	193,084	6.64	326,328	6.57
Ireland	46,935	1.61	82,517	1.66
Israel	1,555	0.05	2,197	0.04
Italy	344,167	11.84	594,700	11.98
Japan	13,190	0.45	24,353	0.49
Jersey	1,656	0.06	3,051	0.06
Kazakhstan	175	0.01	160	0.00
Latvia	2,509	0.09	3,502	0.07
Liechtenstein	337	0.01	1,409	0.03
Lithuania	3,056	0.10	3,750	0.08
Luxembourg	54,934	1.89	97,509	1.97
Mexico	2,888	0.10	5,308	0.11
Netherlands	254,182	8.74	422,039	8.50
New Zealand	3,928	0.13	4,001	0.08
Norway	30,769	1.06	52,980	1.07
Peru	815	0.03	763	0.02
Philippines	238	0.01	314	0.01
Poland	7,195	0.25	14,378	0.29
Portugal	25,014	0.86	45,354	0.91
Romania	8,980	0.31	11,541	0.23
Saudi Arabia	546	0.02	498	0.01
Singapore	919	0.03	2,145	0.04
Slovak Republic	11,928	0.41	18,538	0.37
Slovenia	5,909	0.20	10,342	0.21
South Korea	4,955	0.17	6,079	0.12
Spain	258,744	8.90	433,455	8.73
Sweden	31,806	1.09	54,801	1.10
Switzerland	6,813	0.23	12,955	0.26
United Arab Emirates	1,426	0.05	2,741	0.06
United Kingdom	33,021	1.14	67,000	1.35
United States	68,707	2.36	125,133	2.52
Total bonds	2,879,717	99.05	4,922,552	99.17
Other net assets	27,489	0.95	41,384	0.83
Total net assets	2,907,206	100.00	4,963,936	100.00

1895 Wereld Bedrijfsobligaties Fonds

Forward currency contracts

As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
02/05/2024	EUR	6,175	CHF	6,020	36	0.00

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds Forward currency contracts (continued) As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
02/05/2024	EUR	1,858	JPY	302,400	60	0.00
02/05/2024	EUR	24,822	CAD	36,445	11	0.00
17/05/2024	EUR	2,567	USD	2,740	6	0.00
17/05/2024	EUR	1,819	USD	1,935	10	0.00
17/05/2024	EUR	96,088	USD	102,498	281	0.00
17/05/2024	EUR	119,912	USD	127,918	345	0.01
17/05/2024	EUR	110,698	USD	118,078	329	0.01
17/05/2024	EUR	725	CAD	1,063	2	0.00
17/05/2024	EUR	153,756	USD	163,997	466	0.01
02/05/2024	USD	1,500	EUR	1,389	14	0.00
04/06/2024	USD	2,176	EUR	2,030	2	0.00
02/05/2024	USD	920	GBP	732	4	0.00
02/05/2024	USD	388	EUR	360	3	0.00
02/05/2024	USD	3,243	EUR	3,000	33	0.00
02/05/2024	GBP	35,896	EUR	41,752	286	0.01
04/06/2024	EUR	486,758	USD	520,597	521	0.01
02/05/2024	EUR	7,428	CAD	10,895	11	0.00
02/05/2024	EUR	3,954	USD	4,200	26	0.00
02/05/2024	EUR	3,762	USD	4,000	21	0.00
02/05/2024	CAD	10,895	EUR	7,412	5	0.00
Unrealised gain on forward currency contracts					2,472	0.05
02/05/2024	EUR	632	GBP	540	(1)	(0.00)
02/05/2024	EUR	1,270	USD	1,380	(21)	(0.00)
02/05/2024	EUR	248	USD	270	(4)	(0.00)
02/05/2024	EUR	1,017	GBP	870	(2)	(0.00)
02/05/2024	EUR	3,440	USD	3,720	(39)	(0.00)
02/05/2024	EUR	69,817	USD	75,525	(820)	(0.02)
02/05/2024	EUR	69,801	USD	75,515	(826)	(0.02)
02/05/2024	EUR	69,789	USD	75,525	(848)	(0.02)
02/05/2024	EUR	51,605	GBP	44,180	(135)	(0.00)
02/05/2024	EUR	69,797	USD	75,525	(840)	(0.02)
02/05/2024	EUR	69,932	USD	75,525	(705)	(0.01)
02/05/2024	EUR	4,720	AUD	7,845	(44)	(0.00)
17/05/2024	USD	2,225	EUR	2,086	(5)	(0.00)
17/05/2024	EUR	22,928	GBP	19,604	(19)	(0.00)
02/05/2024	USD	3,000	EUR	2,818	(13)	(0.00)
02/05/2024	EUR	234	GBP	200	(1)	(0.00)
02/05/2024	EUR	514,675	USD	553,500	(2,997)	(0.06)
02/05/2024	EUR	50,801	GBP	43,500	(142)	(0.00)
02/05/2024	USD	1,279	EUR	1,200	(4)	(0.00)
02/05/2024	USD	1,090	GBP	875	(5)	(0.00)
04/06/2024	EUR	486,218	USD	520,597	(19)	(0.00)
04/06/2024	EUR	41,704	GBP	35,896	(284)	(0.01)
02/05/2024	EUR	2,801	USD	3,000	(4)	(0.00)
02/05/2024	EUR	783	GBP	672	(4)	(0.00)
02/05/2024	EUR	8,203	USD	8,870	(93)	(0.00)
02/05/2024	EUR	5,265	USD	5,711	(76)	(0.00)
02/05/2024	EUR	29,000	USD	31,453	(418)	(0.01)
02/05/2024	EUR	456,349	USD	495,440	(7,021)	(0.14)
02/05/2024	EUR	457,001	USD	495,440	(6,370)	(0.12)
02/05/2024	EUR	39,130	GBP	33,617	(239)	(0.00)
04/06/2024	CAD	10,895	EUR	7,422	(11)	(0.00)
13/06/2024	EUR	2,336	GBP	2,000	(3)	(0.00)
13/06/2024	EUR	2,788	USD	3,000	(13)	(0.00)
13/06/2024	EUR	2,784	USD	3,000	(16)	(0.00)
13/06/2024	EUR	3,676	USD	4,000	(58)	(0.00)
13/06/2024	EUR	926	USD	1,000	(8)	(0.00)
13/06/2024	EUR	10,177	USD	11,000	(92)	(0.00)
13/06/2024	EUR	4,801	USD	5,200	(54)	(0.00)
13/06/2024	EUR	933	GBP	800	(2)	(0.00)
13/06/2024	EUR	1,751	GBP	1,500	(3)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds Forward currency contracts (continued) As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
13/06/2024	EUR	7,387	USD	8,100	(175)	(0.00)
13/06/2024	EUR	577,249	USD	633,450	(14,156)	(0.28)
13/06/2024	EUR	1,491	CAD	2,200	(5)	(0.00)
13/06/2024	EUR	110,395	GBP	94,625	(250)	(0.01)
Unrealised loss on forward currency contracts					(36,845)	(0.72)

The above forward currency contracts are held with Bank of America, Barclays, BNP Paribas, Canadian Imperial Bank of Commerce, Citi Bank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, Standard Chartered, State Street, and UBS AG.

1895 Wereld Bedrijfsobligaties Fonds Forward currency contracts As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
02/11/2023	USD	2,270	EUR	2,142	6	0.00
02/11/2023	USD	6,940	EUR	6,547	19	0.00
02/11/2023	EUR	2,153	USD	2,270	5	0.00
02/11/2023	EUR	323	GBP	280	1	0.00
02/11/2023	EUR	429	CAD	615	10	0.00
02/11/2023	EUR	45,690	GBP	39,615	210	0.01
02/11/2023	EUR	1,921	JPY	302,400	32	0.00
02/11/2023	EUR	22,124	CAD	31,585	598	0.01
02/11/2023	EUR	4,051	AUD	6,630	79	0.00
22/11/2023	EUR	97,952	USD	103,379	230	0.01
22/11/2023	EUR	96,493	USD	101,818	247	0.01
22/11/2023	EUR	100,426	USD	105,974	251	0.01
22/11/2023	EUR	25,105	GBP	21,827	65	0.00
22/11/2023	EUR	735	CAD	1,063	10	0.00
22/11/2023	EUR	96,971	USD	102,345	226	0.01
03/11/2023	EUR	1,736	GBP	1,500	14	0.00
03/11/2023	EUR	427,113	USD	448,300	2,994	0.07
03/11/2023	EUR	41,730	GBP	36,200	173	0.00
04/12/2023	USD	10,203	EUR	9,636	3	0.00
02/11/2023	USD	19,050	EUR	18,000	24	0.00
02/11/2023	USD	26,618	EUR	25,111	73	0.00
04/12/2023	GBP	318	EUR	364	1	0.00
02/11/2023	GBP	31,698	EUR	36,346	45	0.00
04/12/2023	EUR	407,264	USD	429,971	1,045	0.03
02/11/2023	EUR	10,516	CAD	15,343	59	0.00
02/11/2023	EUR	424,974	USD	448,781	380	0.01
02/11/2023	EUR	36,516	GBP	31,698	125	0.00
14/12/2023	USD	2,000	EUR	1,885	4	0.00
14/12/2023	USD	5,000	EUR	4,721	0	0.00
14/12/2023	USD	18,700	EUR	17,606	51	0.00
14/12/2023	EUR	475	USD	500	3	0.00
14/12/2023	EUR	1,436	GBP	1,250	3	0.00
14/12/2023	EUR	347	CAD	500	6	0.00
14/12/2023	EUR	94,305	GBP	81,400	1,010	0.02
14/12/2023	EUR	1,164	CAD	1,700	7	0.00
Unrealised gain on forward currency contracts					8,009	0.19
02/11/2023	GBP	280	EUR	323	(1)	(0.00)
02/11/2023	EUR	109	USD	115	0	(0.00)
02/11/2023	EUR	213	USD	225	0	(0.00)
02/11/2023	EUR	65,743	USD	69,840	(333)	(0.01)
02/11/2023	EUR	65,750	USD	69,850	(335)	(0.01)
02/11/2023	EUR	3,923	CHF	3,780	(6)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds Forward currency contracts (continued) As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
02/11/2023	EUR	65,750	USD	69,840	(326)	(0.01)
02/11/2023	EUR	65,743	USD	69,840	(332)	(0.01)
02/11/2023	EUR	65,745	USD	69,840	(330)	(0.01)
02/11/2023	AUD	535	EUR	326	(6)	(0.00)
22/11/2023	EUR	5,718	USD	6,060	(10)	(0.00)
03/11/2023	USD	4,900	EUR	4,640	(4)	(0.00)
03/11/2023	EUR	941	USD	1,000	(6)	(0.00)
03/11/2023	EUR	3,765	USD	4,000	(19)	(0.00)
04/12/2023	EUR	405,841	USD	429,971	(379)	(0.01)
04/12/2023	EUR	36,306	GBP	31,698	(41)	(0.00)
02/11/2023	EUR	5,870	USD	6,208	(4)	(0.00)
02/11/2023	EUR	423,224	USD	448,782	(1,370)	(0.03)
04/12/2023	CAD	15,343	EUR	10,507	(61)	(0.00)
02/11/2023	CAD	2,485	USD	1,839	(46)	(0.00)
02/11/2023	CAD	12,858	EUR	8,994	(232)	(0.01)
14/12/2023	GBP	2,000	EUR	2,293	(1)	(0.00)
14/12/2023	GBP	1,500	EUR	1,737	(18)	(0.00)
14/12/2023	EUR	3,770	USD	4,000	(7)	(0.00)
14/12/2023	EUR	936	USD	1,000	(8)	(0.00)
14/12/2023	EUR	1,870	USD	2,000	(19)	(0.00)
14/12/2023	EUR	4,662	USD	5,000	(59)	(0.00)
14/12/2023	EUR	8,353	USD	9,000	(145)	(0.00)
14/12/2023	EUR	464	USD	500	(8)	(0.00)
14/12/2023	EUR	526,311	USD	566,650	(8,732)	(0.20)
Unrealised loss on forward currency contracts					(12,838)	(0.30)

¹ Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contracts are held with Barclays, BNP Paribas, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Standard Chartered, State Street and UBS AG.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds

Futures contracts As at 30 April 2024

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
US Treasury 10 Year Note (CBT)	USD	18/06/2024	(603)	1,634	0.03
Euro Bund	EUR	06/06/2024	(629)	1,386	0.03
Euro BOBL	EUR	06/06/2024	(825)	1,176	0.02
Euro BUXL	EUR	06/06/2024	(35)	145	0.00
Unrealised gain on futures contracts				4,341	0.08
Japanese 10 Year Bond (OSE)	JPY	13/06/2024	4	(23)	(0.00)
Australia 10 Year Bond	AUD	17/06/2024	29	(65)	(0.00)
Euro Schatz	EUR	06/06/2024	198	(114)	(0.00)
US Treasury 5 Year Note (CBT)	USD	28/06/2024	237	(524)	(0.01)
Long Gilt	GBP	26/06/2024	201	(547)	(0.01)
US Ultra 10 Year Note	USD	18/06/2024	85	(659)	(0.01)
US Treasury 2 Year Note (CBT)	USD	28/06/2024	666	(963)	(0.02)
Canadian 10 Year Bond	CAD	19/06/2024	651	(1,286)	(0.03)
US Ultra Bond (CBT)	USD	18/06/2024	583	(4,106)	(0.08)
US Long Bond (CBT)	USD	18/06/2024	1,286	(6,111)	(0.12)
Unrealised loss on futures contracts				(14,398)	(0.28)

1895 Wereld Bedrijfsobligaties Fonds

Futures contracts As at 31 October 2023

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
US Treasury 10 Year Note (CBT)	USD	19/12/2023	(992)	3,107	0.07
Euro Bund	EUR	07/12/2023	(497)	1,019	0.02
Euro BOBL	EUR	07/12/2023	(479)	370	0.01
US Treasury 5 Year Note (CBT)	USD	29/12/2023	(238)	251	0.01
Euro BUXL	EUR	07/12/2023	(30)	136	0.00
Unrealised gain on futures contracts				4,883	0.11
Euro Schatz	EUR	07/12/2023	207	(17)	(0.00)
Long Gilt	GBP	27/12/2023	142	(32)	(0.00)
Japanese 10 Year Bond (OSE)	JPY	13/12/2023	4	(59)	(0.00)
US Ultra 10 Year Note	USD	19/12/2023	(3)	(77)	(0.00)
US Treasury 2 Year Note (CBT)	USD	29/12/2023	731	(541)	(0.01)
Canadian 10 Year Bond	CAD	18/12/2023	601	(1,108)	(0.03)
US Ultra Bond (CBT)	USD	19/12/2023	461	(6,817)	(0.16)
US Long Bond (CBT)	USD	19/12/2023	980	(8,772)	(0.20)
Unrealised loss on futures contracts				(17,423)	(0.40)

1895 Wereld Bedrijfsobligaties Fonds

Interest Rate Swaps at 30 April 2024

Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
USD 21,000	Fund receives Floating 1Y-USD-SOFR-OIS Compound; and pays Fixed 1.35%	CITI	11/05/2027	2,206	2,206
USD 13,910	Fund receives Floating 1Y-USD-SOFR-OIS Compound; and pays Fixed 1.25%	CITI	11/05/2039	4,338	4,338
GBP 2,385	Fund receives Floating 1Y-GBP-SONIA-OIS Compound; and pays Fixed 1.25%	CITI	08/05/2044	1,082	1,082
GBP 1,765	Fund receives Floating 1Y-GBP-SONIA-OIS Compound; and pays Fixed 1.25%	CITI	08/05/2049	913	913
USD 5,500	Fund receives Floating 1Y-USD-SOFR-OIS Compound; and pays Fixed 1.35%	CITI	11/05/2054	2,347	2,347

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds					
Interest Rate Swaps at 30 April 2024 (continued)					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
GBP 7,530	Fund receives Floating 1.15%; and pays Fixed GBP SONIA 1 Day	Citigroup	08/05/2031	1,555	1,555
GBP 5,300	Fund receives Floating 1.15%; and pays Fixed GBP SONIA 1 Day	Citigroup	08/05/2033	1,341	1,341
GBP 2,295	Fund receives Floating 1.25%; and pays Fixed GBP SONIA 1 Day	Goldman Sachs	08/05/2043	1,006	1,006
Total				14,788	14,788
CAD 11,065	Fund receives Fixed 4.1%; and pays Floating CAD CDOR 6 Month	CITI	03/12/2025	(46)	(46)
CAD 2,100	Fund receives Fixed 3.55%; and pays Floating CAD CDOR 6 Month	CITI	03/12/2028	(21)	(21)
USD 14,000	Fund receives Fixed 0.85%; and pays Floating 1Y-USD-SOFR-OIS Compound	CITI	11/05/2029	(2,111)	(2,111)
CAD 1,740	Fund receives Fixed 3.5%; and pays Floating CAD CDOR 6 Month	CITI	03/12/2030	(21)	(21)
GBP 3,045	Fund receives Fixed 1.2%; and pays Floating 1Y-GBP-SONIA-OIS Compound	CITI	08/05/2034	(826)	(826)
CAD 1,200	Fund receives Fixed 3.55%; and pays Floating CAD CDOR 6 Month	CITI	03/12/2038	(31)	(31)
USD 11,950	Fund receives Fixed 1.35%; and pays Floating 1Y-USD-SOFR-OIS Compound	CITI	11/05/2044	(4,314)	(4,314)
CAD 1,165	Fund receives Fixed 3.45%; and pays Floating CAD CDOR 6 Month	CITI	03/12/2048	(42)	(42)
USD 5,800	Fund receives Fixed 1.35%; and pays Floating 1Y-USD-SOFR-OIS Compound	CITI	11/05/2049	(2,319)	(2,319)
GBP 990	Fund receives Fixed 0.95%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2024	(1)	(1)
CAD 19,585	Fund receives Fixed 4.45%; and pays Floating CAD CDOR 6 Month	Citigroup	03/12/2024	(29)	(29)
AUD 4,145	Fund receives Fixed 2.5%; and pays Floating AUD BBSW 6 Month	Citigroup	03/12/2025	(80)	(80)
CHF 4,510	Fund receives Fixed -0.605%; and pays Floating CHF SARON 1 Day	Citigroup	27/01/2026	(138)	(138)
JPY 865,000	Fund receives Fixed -0.05%; and pays Floating JPY TONAR 1 Day	Citigroup	08/07/2026	(47)	(47)
CAD 17,080	Fund receives Fixed 3.65%; and pays Floating CAD CDOR 6 Month	Citigroup	03/12/2027	(147)	(147)
CAD 7,020	Fund receives Fixed 3.50%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2029	(80)	(80)
GBP 4,030	Fund receives Fixed 1.10%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2030	(751)	(751)
AUD 3,920	Fund receives Fixed 2.75%; and pays Floating AUD BBSW 6 Month	Citigroup	03/12/2030	(246)	(246)
JPY 315,000	Fund receives Fixed 0.0001%; and pays Floating JPY TONAR 1 Day	Citigroup	08/07/2031	(99)	(99)
CHF 1,050	Fund receives Fixed 0.125%; and pays Floating CHF SARON 1 Day	Citigroup	05/11/2031	(81)	(81)
CAD 3,610	Fund receives Fixed 4.45%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2032	(64)	(64)
CAD 1,450	Fund receives Fixed 3.50%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2033	(25)	(25)
GBP 5,850	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2041	(2,375)	(2,375)
JPY 32,000	Fund receives Fixed 0.25%; and pays Floating JPY TONAR 1 Day	Citigroup	08/07/2041	(33)	(33)
GBP 900	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2042	(380)	(380)
CAD 4,780	Fund receives Fixed 3.55%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2042	(153)	(153)
GBP 7,815	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2046	(3,755)	(3,755)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds Interest Rate Swaps at 30 April 2024 (continued)					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
GBP 630	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2047	(311)	(311)
JPY 63,000	Fund receives Fixed 0.45%; and pays Floating JPY TONAR 1 Day	Citigroup	08/07/2051	(100)	(100)
CAD 3,650	Fund receives Fixed 3.30%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2052	(176)	(176)
Total				(18,802)	(18,802)

1895 Wereld Bedrijfsobligaties Fonds Interest Rate Swaps at 31 October 2023					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
GBP 12,430	Fund receives Floating 1.15%; and pays Fixed GBP SONIA 1 Day	Citigroup	08/05/2031	2,886	2,886
GBP 5,300	Fund receives Floating 1.15%; and pays Fixed GBP SONIA 1 Day	Citigroup	08/05/2033	1,492	1,492
GBP 2,295	Fund receives Floating 1.25%; and pays Fixed GBP SONIA 1 Day	Goldman Sachs	08/05/2043	1,070	1,070
Total				5,448	5,448
GBP 990	Fund receives Fixed 0.95%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2024	(25)	(25)
CAD 19,585	Fund receives Fixed 4.45%; and pays Floating CAD CDOR 6 Month	Citigroup	03/12/2024	(75)	(75)
AUD 4,145	Fund receives Fixed 2.5%; and pays Floating AUD BBSW 6 Month	Citigroup	03/12/2025	(116)	(116)
CHF 4,510	Fund receives Fixed -0.605%; and pays Floating CHF SARON 1 Day	Citigroup	27/01/2026	(209)	(209)
JPY 865,000	Fund receives Fixed -0.05%; and pays Floating JPY TONAR 1 Day	Citigroup	08/07/2026	(64)	(64)
CAD 17,080	Fund receives Fixed 3.65%; and pays Floating CAD CDOR 6 Month	Citigroup	03/12/2027	(255)	(255)
CAD 7,020	Fund receives Fixed 3.50%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2029	(162)	(162)
GBP 4,030	Fund receives Fixed 1.10%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2030	(848)	(848)
AUD 3,920	Fund receives Fixed 2.75%; and pays Floating AUD BBSW 6 Month	Citigroup	03/12/2030	(327)	(327)
JPY 315,000	Fund receives Fixed 0.0001%; and pays Floating JPY TONAR 1 Day	Citigroup	08/07/2031	(138)	(138)
CHF 1,050	Fund receives Fixed 0.125%; and pays Floating CHF SARON 1 Day	Citigroup	05/11/2031	(118)	(118)
CAD 3,610	Fund receives Fixed 4.45%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2032	(131)	(131)
CAD 500	Fund receives Fixed 3.50%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2033	(19)	(19)
GBP 5,850	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2041	(2,541)	(2,541)
JPY 32,000	Fund receives Fixed 0.25%; and pays Floating JPY TONAR 1 Day	Citigroup	08/07/2041	(42)	(42)
GBP 900	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2042	(405)	(405)
CAD 4,780	Fund receives Fixed 3.55%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2042	(284)	(284)
GBP 7,815	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2046	(3,958)	(3,958)
GBP 630	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citigroup	08/05/2047	(327)	(327)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds

Interest Rate Swaps at 31 October 2023 (continued)

Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
JPY 63,000	Fund receives Fixed 0.45%; and pays Floating JPY TONAR 1 Day	Citigroup	08/07/2051	(114)	(114)
CAD 3,650	Fund receives Fixed 3.30%; and pays Floating CAD CDOR 3 Month	Citigroup	03/12/2052	(287)	(287)
Total				(10,445)	(10,445)

1895 Wereld Bedrijfsobligaties Fonds

Country breakdown

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Bonds				
Australia	95,079	1.85	71,912	1.67
Austria	43,527	0.84	44,899	1.05
Barbados	1,933	0.04	1,858	0.04
Belgium	60,952	1.18	42,573	0.99
Bermuda	16,920	0.33	18,809	0.44
British Virgin Islands	7,370	0.14	8,742	0.20
Canada	110,183	2.14	85,170	1.98
Cayman Islands	41,848	0.81	25,130	0.58
Chile	3,836	0.07	6,238	0.15
China	9,956	0.19	18,387	0.43
Croatia	1,319	0.03	–	–
Czech Republic	7,351	0.14	2,576	0.06
Denmark	91,180	1.77	62,393	1.45
Finland	36,004	0.70	33,636	0.78
France	426,008	8.27	348,367	8.11
Germany	250,801	4.87	217,476	5.06
Guernsey	863	0.02	–	–
Hong Kong	16,370	0.32	15,832	0.37
Hungary	3,258	0.06	3,201	0.07
Indonesia	663	0.01	616	0.01
Ireland	93,019	1.81	80,645	1.88
Israel	1,822	0.04	1,768	0.04
Italy	146,935	2.85	107,412	2.50
Japan	155,514	3.02	147,641	3.44
Jersey	10,971	0.21	8,644	0.20
Kuwait	–	–	894	0.02
Liechtenstein	1,514	0.03	1,418	0.03
Luxembourg	96,086	1.86	80,659	1.88
Mexico	3,098	0.06	1,415	0.03
Netherlands	469,186	9.10	380,883	8.86
New Zealand	2,835	0.05	1,970	0.05
Norway	80,536	1.56	65,018	1.51
Philippines	1,654	0.03	1,602	0.04
Poland	1,532	0.03	–	–
Qatar	3,288	0.06	2,772	0.06
Romania	2,421	0.05	2,272	0.05
Singapore	22,619	0.44	16,696	0.39
Slovak Republic	4,456	0.09	1,874	0.04
Slovenia	1,576	0.03	206	0.01
South Korea	34,959	0.68	26,471	0.62
Spain	218,010	4.23	183,864	4.28
Sweden	73,848	1.43	63,342	1.47
Switzerland	66,334	1.29	58,434	1.36
Thailand	3,948	0.08	3,808	0.09
United Arab Emirates	4,607	0.09	3,294	0.08
United Kingdom	341,510	6.63	329,025	7.66

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds

Country breakdown (continued)

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
United States	1,962,965	38.09	1,647,411	38.33
Total bonds	5,030,664	97.62	4,227,253	98.36
Other net assets	122,395	2.38	70,493	1.64
Total net assets	5,153,059	100.00	4,297,746	100.00

1895 Wereld Investment Grade Obligaties Fonds

Forward currency contracts

As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) EUR'000	% of net assets
07/05/2024	GBP	55,152	EUR	64,513	66	0.00
05/06/2024	EUR	19,321	AUD	31,551	166	0.01
05/06/2024	EUR	1,591	PLN	6,881	3	0.00
05/06/2024	EUR	39,315	CAD	57,591	142	0.00
05/06/2024	EUR	3,837	NZD	6,895	27	0.00
05/06/2024	EUR	9,464	SGD	13,780	12	0.00
05/06/2024	EUR	13,785	SEK	161,158	51	0.00
05/06/2024	EUR	5,031	CHF	4,897	25	0.00
05/06/2024	EUR	3,422	NOK	40,346	17	0.00
05/06/2024	EUR	2,046	IDR	35,469,234	10	0.00
06/05/2024	EUR	1,283	CAD	1,876	5	0.00
06/05/2024	EUR	732	NOK	8,583	7	0.00
06/05/2024	EUR	1,593	PLN	6,881	2	0.00
06/05/2024	EUR	3,818	NZD	6,895	2	0.00
06/05/2024	EUR	4,893	DKK	36,482	1	0.00
06/05/2024	EUR	5,003	CHF	4,897	9	0.00
06/05/2024	EUR	2,723	NOK	31,763	41	0.00
06/05/2024	EUR	15,076	SEK	173,054	330	0.01
06/05/2024	EUR	2,071	IDR	35,469,234	31	0.00
18/06/2024	USD	3,572	CNH	25,700	19	0.00
18/06/2024	USD	2,985	EUR	2,743	43	0.00
18/06/2024	USD	1,841	CNH	13,300	3	0.00
18/06/2024	USD	5,917	EUR	5,431	93	0.00
18/06/2024	USD	10,443	CNH	74,749	106	0.00
18/06/2024	USD	1,320	NZD	2,164	37	0.00
18/06/2024	USD	47,976	CNH	342,230	635	0.02
18/06/2024	USD	1,463	SGD	1,941	34	0.00
18/06/2024	USD	3,301	SEK	33,695	210	0.01
18/06/2024	EUR	5,624	USD	6,000	23	0.00
18/06/2024	EUR	2,741	MXN	49,200	65	0.00
18/06/2024	EUR	6,938	DKK	51,680	5	0.00
20/06/2024	EUR	12,133	IDR	206,961,783	265	0.01
18/06/2024	EUR	16,594	KRW	23,742,521	552	0.01
18/06/2024	EUR	59,826	JPY	9,504,001	3,046	0.08
18/06/2024	EUR	2,461	THB	95,000	60	0.00
18/06/2024	CLP	2,645,000	EUR	2,502	79	0.00
23/05/2024	USD	6,543	EUR	6,088	26	0.00
23/05/2024	PLN	25,312	EUR	5,802	42	0.00
23/05/2024	EUR	9,333	JPY	1,552,200	86	0.00
23/05/2024	EUR	6,109	JPY	1,025,300	1	0.00
24/07/2024	EUR	4,828	CHF	4,653	55	0.00
24/07/2024	EUR	2,321	SEK	27,090	12	0.00
24/07/2024	EUR	34,089	CAD	50,098	63	0.00
07/05/2024	EUR	2,823	USD	3,000	17	0.00
23/05/2024	EUR	5,429	HUF	2,125,170	3	0.00
07/05/2024	EUR	11,132	JPY	1,810,000	370	0.01
07/05/2024	EUR	130,733	JPY	21,280,500	4,196	0.10

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds

Forward currency contracts (continued)

As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) EUR'000	% of net assets
23/05/2024	EUR	589	CHF	571	6	0.00
23/05/2024	EUR	9,030	SEK	102,465	298	0.01
23/05/2024	EUR	6,094	JPY	992,000	185	0.01
23/05/2024	EUR	9,036	CHF	8,557	297	0.01
23/05/2024	EUR	1,547	SGD	2,239	12	0.00
23/05/2024	EUR	8,876	THB	342,720	220	0.01
23/05/2024	EUR	11,677	GBP	9,973	7	0.00
22/05/2024	EUR	7,714	IDR	130,066,000	241	0.01
23/05/2024	CLP	682,600	EUR	643	24	0.00
23/05/2024	CLP	5,920,000	EUR	5,596	189	0.01
23/05/2024	AUD	9,107	EUR	5,472	57	0.00
04/06/2024	USD	162	EUR	151	0	0.00
07/05/2024	RON	902	EUR	181	0	0.00
07/05/2024	GBP	7,340	EUR	8,581	14	0.00
04/06/2024	EUR	214	NOK	2,527	1	0.00
04/06/2024	EUR	1,244	CHF	1,211	6	0.00
04/06/2024	EUR	181	RON	902	0	0.00
04/06/2024	EUR	365	CZK	9,203	0	0.00
04/06/2024	EUR	598	PLN	2,587	1	0.00
04/06/2024	EUR	5,737	CAD	8,395	26	0.00
04/06/2024	EUR	3,536	AUD	5,775	30	0.00
04/06/2024	EUR	369	NZD	663	2	0.00
04/06/2024	EUR	13,109	JPY	2,178,338	114	0.00
04/06/2024	EUR	879	SEK	10,272	3	0.00
04/06/2024	EUR	13,103	JPY	2,178,338	108	0.00
04/06/2024	EUR	542	SGD	789	1	0.00
04/06/2024	EUR	1,083	IDR	18,793,093	4	0.00
04/06/2024	EUR	2,893	KRW	4,251,066	20	0.00
04/06/2024	EUR	776	THB	30,587	3	0.00
06/05/2024	EUR	112	PLN	485	0	0.00
06/05/2024	EUR	218	CAD	319	1	0.00
06/05/2024	EUR	113	CHF	110	1	0.00
06/05/2024	EUR	115	SGD	167	0	0.00
06/05/2024	EUR	486	PLN	2,102	1	0.00
06/05/2024	EUR	217	NOK	2,527	3	0.00
06/05/2024	EUR	367	NZD	663	0	0.00
06/05/2024	EUR	895	SEK	10,272	19	0.00
06/05/2024	EUR	303	ILS	1,202	2	0.00
06/05/2024	EUR	509	DKK	3,797	0	0.00
06/05/2024	EUR	855	MXN	15,498	4	0.00
06/05/2024	EUR	1,125	CHF	1,101	2	0.00
07/05/2024	EUR	13,225	JPY	2,154,886	411	0.01
07/05/2024	EUR	13,226	JPY	2,154,886	412	0.01
07/05/2024	EUR	488	JPY	79,456	15	0.00
07/05/2024	EUR	2,936	KRW	4,251,066	60	0.00
07/05/2024	EUR	778	THB	30,587	6	0.00
06/05/2024	EUR	1,097	IDR	18,793,093	16	0.00
06/05/2024	COP	1,054,113	EUR	251	2	0.00
06/05/2024	USD	898	EUR	838	2	0.00
06/05/2024	USD	627	EUR	585	1	0.00
Unrealised gain on forward currency contracts					13,920	0.34
06/05/2024	SEK	11,896	EUR	1,030	(16)	(0.00)
06/05/2024	IDR	35,469,234	EUR	2,049	(9)	(0.00)
05/06/2024	EUR	840	HUF	330,346	(2)	(0.00)
05/06/2024	EUR	64,447	GBP	55,152	(63)	(0.00)
05/06/2024	EUR	44,030	USD	47,213	(65)	(0.00)
05/06/2024	EUR	44,007	USD	47,213	(88)	(0.00)
05/06/2024	EUR	44,014	USD	47,213	(81)	(0.00)
06/06/2024	EUR	4,893	DKK	36,482	0	(0.00)
07/05/2024	EUR	736	GBP	630	(2)	(0.00)
06/05/2024	EUR	3,917	USD	4,236	(44)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds

Forward currency contracts (continued)

As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) EUR'000	% of net assets
06/05/2024	EUR	834	HUF	330,346	(11)	(0.00)
06/05/2024	EUR	37,128	CAD	54,680	(94)	(0.00)
06/05/2024	EUR	41,449	USD	44,947	(583)	(0.02)
06/05/2024	EUR	41,429	USD	44,947	(603)	(0.02)
06/05/2024	EUR	41,426	USD	44,947	(606)	(0.02)
06/05/2024	EUR	19,006	AUD	31,551	(155)	(0.00)
07/05/2024	EUR	62,310	GBP	53,495	(328)	(0.01)
06/05/2024	EUR	9,444	SGD	13,780	(7)	(0.00)
06/05/2024	EUR	2,366	USD	2,563	(31)	(0.00)
06/05/2024	EUR	703	CAD	1,035	(2)	(0.00)
07/05/2024	EUR	1,195	GBP	1,027	(8)	(0.00)
28/06/2024	EUR	4,914	GBP	4,210	(6)	(0.00)
28/06/2024	EUR	2,104	GBP	1,807	(7)	(0.00)
28/06/2024	EUR	109,508	GBP	94,180	(552)	(0.01)
18/06/2024	EUR	2,485	USD	2,686	(22)	(0.00)
18/06/2024	EUR	4,605	USD	5,000	(62)	(0.00)
18/06/2024	EUR	5,449	CAD	8,028	(9)	(0.00)
18/06/2024	EUR	270,350	USD	295,429	(5,409)	(0.13)
18/06/2024	EUR	8,212	AUD	13,614	(51)	(0.00)
18/06/2024	EUR	2,081	MXN	38,566	(16)	(0.00)
18/06/2024	EUR	23,999	GBP	20,569	(48)	(0.00)
18/06/2024	EUR	10,184	CAD	15,027	(34)	(0.00)
18/06/2024	EUR	2,489	CLP	2,645,000	(92)	(0.00)
23/05/2024	USD	6,583	EUR	6,169	(17)	(0.00)
23/05/2024	THB	5,295	EUR	135	(1)	(0.00)
23/05/2024	NOK	104,047	EUR	9,035	(251)	(0.01)
23/05/2024	JPY	135,502	EUR	829	(22)	(0.00)
23/05/2024	JPY	1,457,998	EUR	9,086	(400)	(0.01)
23/05/2024	JPY	1,872,800	EUR	11,742	(585)	(0.02)
24/07/2024	EUR	2,321	DKK	17,304	(1)	(0.00)
24/07/2024	EUR	27,026	AUD	44,822	(160)	(0.00)
07/05/2024	EUR	393,286	USD	425,322	(4,438)	(0.11)
23/05/2024	EUR	780	GBP	668	(2)	(0.00)
07/05/2024	EUR	83,721	GBP	71,656	(183)	(0.01)
13/06/2024	EUR	41,378	CNH	323,496	(350)	(0.01)
23/05/2024	EUR	620	CZK	15,784	(7)	(0.00)
23/05/2024	EUR	9,472	CZK	241,356	(108)	(0.00)
23/05/2024	EUR	1,274	HUF	499,700	(2)	(0.00)
23/05/2024	EUR	14,115	MXN	265,610	(405)	(0.01)
23/05/2024	EUR	10,450	PEN	43,557	(408)	(0.01)
23/05/2024	EUR	5,518	AUD	9,107	(12)	(0.00)
23/05/2024	EUR	2,987	COP	12,874,000	(94)	(0.00)
23/05/2024	EUR	4,329	MYR	22,272	(39)	(0.00)
23/05/2024	CHF	9,128	EUR	9,374	(52)	(0.00)
07/05/2024	THB	30,587	EUR	776	(4)	(0.00)
06/05/2024	MYR	4,556	EUR	894	(1)	(0.00)
07/05/2024	KRW	4,251,066	EUR	2,892	(15)	(0.00)
07/05/2024	JPY	2,178,338	EUR	13,062	(110)	(0.00)
07/05/2024	JPY	2,178,338	EUR	13,069	(116)	(0.00)
07/05/2024	JPY	32,552	EUR	200	(6)	(0.00)
06/05/2024	IDR	18,793,093	EUR	1,086	(5)	(0.00)
04/06/2024	EUR	24,992	CNH	194,073	(39)	(0.00)
04/06/2024	EUR	159	HUF	62,447	0	(0.00)
04/06/2024	EUR	509	DKK	3,797	0	(0.00)
04/06/2024	EUR	840	MXN	15,498	(5)	(0.00)
04/06/2024	EUR	8,573	GBP	7,340	(13)	(0.00)
04/06/2024	EUR	29,512	USD	31,645	(45)	(0.00)
04/06/2024	EUR	29,497	USD	31,645	(59)	(0.00)
04/06/2024	EUR	297	ILS	1,202	(4)	(0.00)
04/06/2024	EUR	29,497	USD	31,645	(59)	(0.00)

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds

Forward currency contracts (continued)

As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) EUR'000	% of net assets
04/06/2024	EUR	250	COP	1,054,113	(2)	(0.00)
04/06/2024	EUR	893	MYR	4,556	(1)	(0.00)
06/05/2024	EUR	292	CNH	2,291	(3)	(0.00)
06/05/2024	EUR	1,885	USD	2,038	(21)	(0.00)
06/05/2024	EUR	155	AUD	257	(1)	(0.00)
06/05/2024	EUR	158	HUF	62,447	(2)	(0.00)
07/05/2024	EUR	181	RON	902	0	(0.00)
06/05/2024	EUR	363	CZK	9,203	(2)	(0.00)
06/05/2024	EUR	23,964	CNH	188,291	(317)	(0.01)
06/05/2024	EUR	426	SGD	622	0	(0.00)
06/05/2024	EUR	28,028	USD	30,401	(401)	(0.01)
06/05/2024	EUR	28,030	USD	30,401	(400)	(0.01)
07/05/2024	EUR	8,392	GBP	7,205	(45)	(0.00)
06/05/2024	EUR	5,480	CAD	8,076	(18)	(0.00)
06/05/2024	EUR	28,028	USD	30,401	(402)	(0.01)
06/05/2024	EUR	3,324	AUD	5,518	(28)	(0.00)
07/05/2024	EUR	157	GBP	135	(1)	(0.00)
06/05/2024	EUR	444	CNH	3,491	(6)	(0.00)
06/05/2024	EUR	1,564	USD	1,694	(21)	(0.00)
06/05/2024	EUR	247	COP	1,054,113	(6)	(0.00)
06/05/2024	EUR	885	MYR	4,556	(8)	(0.00)
05/06/2024	EUR	109,509	USD	117,425	(161)	(0.00)
05/06/2024	EUR	109,451	USD	117,425	(219)	(0.01)
05/06/2024	EUR	109,493	USD	117,425	(177)	(0.01)
05/06/2024	EUR	109,468	USD	117,425	(202)	(0.01)
06/05/2024	EUR	337	USD	363	(3)	(0.00)
06/05/2024	EUR	5,827	USD	6,302	(66)	(0.00)
06/05/2024	EUR	107,101	USD	116,140	(1,507)	(0.04)
06/05/2024	EUR	107,047	USD	116,140	(1,562)	(0.04)
06/05/2024	EUR	107,050	USD	116,140	(1,559)	(0.04)
06/05/2024	EUR	107,093	USD	116,140	(1,515)	(0.04)
Unrealised loss on forward currency contracts					(25,780)	(0.63)

¹ Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contracts are held with Bank of America, Barclays, BNP Paribas, BNY Mellon, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, Societe Generale, State Street, UBS AG and Westpac Banking Corporation.

1895 Wereld Investment Grade Obligaties Fonds

Forward currency contracts

As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
03/11/2023	USD	4,161	EUR	3,925	11	0.00
03/11/2023	IDR	17,552,946	EUR	1,039	6	0.00
05/12/2023	EUR	11,640	SEK	137,415	4	0.00
05/12/2023	EUR	27,399	CAD	40,160	57	0.00
05/12/2023	EUR	3,889	CHF	3,711	23	0.00
05/12/2023	EUR	6,787	SGD	9,816	8	0.00
05/12/2023	EUR	2,100	NOK	24,787	2	0.00
05/12/2023	EUR	2,664	DKK	19,878	0	0.00
05/12/2023	EUR	15,042	AUD	25,003	70	0.00
05/12/2023	EUR	2,834	NZD	5,150	4	0.00
05/12/2023	EUR	34,063	USD	36,052	5	0.00
03/11/2023	EUR	459	GBP	398	2	0.00
03/11/2023	EUR	1,567	GBP	1,361	5	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds

Forward currency contracts (continued)

As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
03/11/2023	EUR	2,191	NOK	24,787	91	0.00
03/11/2023	EUR	6,801	SGD	9,816	22	0.00
03/11/2023	EUR	2,667	DKK	19,878	4	0.00
03/11/2023	EUR	2,908	NZD	5,150	74	0.00
03/11/2023	EUR	29,274	CAD	41,645	893	0.03
03/11/2023	EUR	11,839	SEK	137,415	203	0.01
03/11/2023	EUR	43,314	GBP	37,433	340	0.01
03/11/2023	EUR	15,150	AUD	25,003	173	0.01
03/11/2023	EUR	35,485	USD	37,439	66	0.00
03/11/2023	EUR	35,497	USD	37,439	78	0.00
03/11/2023	EUR	35,484	USD	37,439	65	0.00
03/11/2023	EUR	1,070	IDR	17,552,946	25	0.00
29/12/2023	EUR	89,052	GBP	77,645	121	0.01
20/12/2023	USD	442	CNH	3,200	4	0.00
20/12/2023	USD	5,442	EUR	5,126	10	0.00
20/12/2023	USD	33,027	CNH	238,520	402	0.02
20/12/2023	USD	8,650	CNH	62,749	70	0.00
20/12/2023	USD	4,102	GBP	3,306	84	0.00
20/12/2023	USD	4,345	NZD	7,339	71	0.00
20/12/2023	USD	3,028	SEK	33,695	5	0.00
20/12/2023	USD	2,229	SGD	3,020	18	0.00
20/12/2023	GBP	1,035	EUR	1,186	0	0.00
20/12/2023	EUR	414	KRW	590,000	2	0.00
20/12/2023	EUR	413	IDR	6,800,000	11	0.00
20/12/2023	EUR	5,500	DKK	40,980	7	0.00
20/12/2023	EUR	4,959	MXN	95,076	28	0.00
20/12/2023	EUR	456	NZD	830	0	0.00
20/12/2023	EUR	13,150	CAD	19,217	73	0.00
20/12/2023	EUR	22,605	GBP	19,494	268	0.01
20/12/2023	EUR	32,941	JPY	5,154,192	546	0.02
20/12/2023	EUR	11,811	NOK	135,147	376	0.01
20/12/2023	EUR	2,776	CLP	2,645,000	3	0.00
20/12/2023	EUR	15,074	KRW	21,552,521	18	0.00
20/12/2023	EUR	10,415	IDR	172,161,783	227	0.01
06/11/2023	USD	5,000	EUR	4,719	11	0.00
14/11/2023	USD	9,928	EUR	9,030	358	0.01
24/01/2024	EUR	28,568	CAD	41,563	315	0.01
24/01/2024	EUR	9,656	SEK	112,090	164	0.01
24/01/2024	EUR	4,938	CHF	4,653	74	0.00
24/01/2024	EUR	2,321	DKK	17,304	0	0.00
06/11/2023	EUR	2,852	USD	3,000	14	0.00
06/11/2023	EUR	115,092	JPY	18,110,600	1,896	0.07
06/11/2023	EUR	69,129	GBP	60,036	215	0.01
22/11/2023	EUR	13,759	CAD	19,748	309	0.01
22/11/2023	EUR	15,378	IDR	253,256,000	346	0.01
22/11/2023	EUR	2,964	COP	12,665,000	84	0.00
22/11/2023	EUR	3,975	PEN	15,848	72	0.00
22/11/2023	EUR	9,911	MYR	49,862	6	0.00
22/11/2023	EUR	10,458	MXN	195,320	266	0.01
22/11/2023	CAD	19,748	EUR	13,350	101	0.00
08/11/2023	USD	328	CNH	2,400	1	0.00
03/11/2023	USD	2,928	EUR	2,762	8	0.00
03/11/2023	THB	28,664	EUR	745	9	0.00
03/11/2023	MYR	3,484	EUR	684	8	0.00
03/11/2023	KRW	3,233,916	EUR	2,263	3	0.00
03/11/2023	IDR	15,114,998	EUR	895	5	0.00
05/12/2023	EUR	162	HUF	62,447	0	0.00
05/12/2023	EUR	181	RON	902	0	0.00
05/12/2023	EUR	214	NOK	2,527	0	0.00
05/12/2023	EUR	725	SEK	8,556	0	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds

Forward currency contracts (continued)

As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
05/12/2023	EUR	972	CHF	927	6	0.00
05/12/2023	EUR	2,597	AUD	4,316	12	0.00
05/12/2023	EUR	399	DKK	2,973	0	0.00
05/12/2023	EUR	430	SGD	622	1	0.00
05/12/2023	EUR	3,925	CAD	5,755	7	0.00
05/12/2023	EUR	10,500	JPY	1,659,138	92	0.00
05/12/2023	EUR	266	NZD	483	0	0.00
05/12/2023	EUR	10,524	JPY	1,659,138	116	0.01
05/12/2023	EUR	21,402	USD	22,651	3	0.00
05/12/2023	EUR	17,982	CNH	139,204	26	0.00
05/12/2023	EUR	2,263	KRW	3,233,916	4	0.00
03/11/2023	EUR	431	SGD	622	2	0.00
03/11/2023	EUR	18,413	CNH	141,766	144	0.01
03/11/2023	EUR	4,169	CAD	5,935	124	0.01
03/11/2023	EUR	737	SEK	8,556	12	0.00
03/11/2023	EUR	683	MXN	12,801	12	0.00
03/11/2023	EUR	2,615	AUD	4,316	30	0.00
03/11/2023	EUR	399	DKK	2,973	1	0.00
03/11/2023	EUR	223	NOK	2,527	9	0.00
03/11/2023	EUR	196	ILS	794	10	0.00
03/11/2023	EUR	265	CZK	6,473	1	0.00
03/11/2023	EUR	273	NZD	483	7	0.00
06/11/2023	EUR	11,026	JPY	1,727,042	231	0.01
06/11/2023	EUR	11,026	JPY	1,727,042	231	0.01
03/11/2023	EUR	22,393	USD	23,629	39	0.00
03/11/2023	EUR	22,391	USD	23,629	37	0.00
03/11/2023	EUR	22,391	USD	23,629	37	0.00
03/11/2023	EUR	6,405	GBP	5,540	45	0.00
03/11/2023	EUR	248	COP	1,054,113	7	0.00
03/11/2023	EUR	698	MYR	3,484	6	0.00
03/11/2023	EUR	922	IDR	15,114,998	22	0.00
03/11/2023	COP	1,054,113	EUR	235	6	0.00
03/11/2023	USD	19,247	EUR	18,156	53	0.00
05/12/2023	EUR	76,110	USD	80,553	11	0.00
03/11/2023	EUR	507	USD	533	2	0.00
03/11/2023	EUR	82,011	USD	86,537	142	0.01
03/11/2023	EUR	82,004	USD	86,537	134	0.01
03/11/2023	EUR	82,004	USD	86,537	134	0.01
03/11/2023	EUR	82,025	USD	86,537	156	0.01
Unrealised gain on forward currency contracts					10,752	0.37
05/12/2023	USD	1,574	EUR	1,491	(4)	(0.00)
05/12/2023	GBP	575	EUR	661	(1)	(0.00)
05/12/2023	EUR	34,040	USD	36,052	(18)	(0.00)
05/12/2023	EUR	34,047	USD	36,052	(11)	(0.00)
05/12/2023	EUR	44,887	GBP	39,192	(51)	(0.00)
05/12/2023	EUR	1,037	IDR	17,552,946	(3)	(0.00)
03/11/2023	EUR	382	CHF	369	(2)	(0.00)
03/11/2023	EUR	3,459	CHF	3,342	(15)	(0.00)
05/12/2023	CAD	596	EUR	409	(3)	(0.00)
03/11/2023	CAD	1,485	EUR	1,037	(25)	(0.00)
29/12/2023	GBP	4,505	EUR	5,205	(45)	(0.00)
29/12/2023	EUR	1,129	GBP	987	(2)	(0.00)
20/12/2023	USD	4,217	EUR	3,983	(2)	(0.00)
20/12/2023	USD	1,100	EUR	1,040	(1)	(0.00)
20/12/2023	JPY	220,000	EUR	1,398	(16)	(0.00)
20/12/2023	JPY	195,000	EUR	1,245	(19)	(0.00)
20/12/2023	EUR	4,721	USD	5,050	(46)	(0.00)
20/12/2023	EUR	2,496	THB	95,000	(10)	(0.00)
20/12/2023	EUR	10,033	AUD	16,778	(11)	(0.00)
20/12/2023	EUR	181,368	USD	195,379	(3,050)	(0.11)
20/12/2023	EUR	6,238	COP	27,780,000	(32)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds Forward currency contracts (continued) As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
22/11/2023	JPY	1,082,600	EUR	6,905	(125)	(0.01)
22/11/2023	JPY	1,422,700	EUR	9,095	(185)	(0.01)
22/11/2023	IDR	120,000,000	EUR	7,130	(8)	(0.00)
24/01/2024	EUR	19,454	AUD	32,579	(36)	(0.00)
06/11/2023	EUR	281,675	USD	298,639	(820)	(0.03)
22/11/2023	EUR	6,892	CHF	6,627	(7)	(0.00)
22/11/2023	EUR	6,598	THB	251,050	(16)	(0.00)
22/11/2023	EUR	15,931	USD	17,039	(176)	(0.01)
22/11/2023	EUR	1,512	SGD	2,199	(6)	(0.00)
22/11/2023	EUR	3,831	CZK	94,420	(4)	(0.00)
22/11/2023	EUR	1,248	HUF	486,000	(16)	(0.00)
22/11/2023	EUR	4,460	USD	4,871	(145)	(0.01)
22/11/2023	EUR	4,466	AUD	7,586	(77)	(0.00)
14/11/2023	EUR	35,138	CNH	277,576	(645)	(0.02)
22/11/2023	CLP	4,268,000	EUR	4,506	(17)	(0.00)
05/12/2023	USD	947	EUR	897	(2)	(0.00)
03/11/2023	USD	91	EUR	87	0	(0.00)
06/11/2023	JPY	1,659,138	EUR	10,464	(94)	(0.00)
06/11/2023	JPY	1,659,138	EUR	10,487	(117)	(0.01)
05/12/2023	JPY	46,761	EUR	296	(3)	(0.00)
06/11/2023	JPY	135,808	EUR	863	(14)	(0.00)
05/12/2023	GBP	75	EUR	86	0	(0.00)
03/11/2023	GBP	243	EUR	280	(1)	(0.00)
05/12/2023	EUR	263	CZK	6,473	0	(0.00)
05/12/2023	EUR	341	PLN	1,524	0	(0.00)
05/12/2023	EUR	665	MXN	12,801	(1)	(0.00)
05/12/2023	EUR	185	ILS	794	(1)	(0.00)
05/12/2023	EUR	21,388	USD	22,651	(11)	(0.00)
05/12/2023	EUR	21,392	USD	22,651	(7)	(0.00)
05/12/2023	EUR	6,066	GBP	5,297	(8)	(0.00)
05/12/2023	EUR	233	COP	1,054,113	(6)	(0.00)
06/12/2023	EUR	746	THB	28,664	(10)	(0.00)
05/12/2023	EUR	893	IDR	15,114,998	(2)	(0.00)
05/12/2023	EUR	684	MYR	3,484	(8)	(0.00)
03/11/2023	EUR	158	HUF	62,447	(5)	(0.00)
03/11/2023	EUR	181	RON	902	(1)	(0.00)
03/11/2023	EUR	328	PLN	1,524	(14)	(0.00)
03/11/2023	EUR	961	CHF	927	(3)	(0.00)
03/11/2023	EUR	82	USD	87	0	(0.00)
03/11/2023	EUR	2,265	KRW	3,233,916	0	(0.00)
03/11/2023	EUR	745	THB	28,664	(10)	(0.00)
08/11/2023	CNH	2,400	USD	328	(1)	(0.00)
05/12/2023	CNH	1,980	EUR	256	(1)	(0.00)
03/11/2023	CNH	2,562	EUR	332	(2)	(0.00)
03/11/2023	CAD	180	EUR	126	(3)	(0.00)
03/11/2023	USD	5,222	EUR	4,952	(12)	(0.00)
05/12/2023	EUR	76,059	USD	80,553	(40)	(0.00)
05/12/2023	EUR	76,074	USD	80,553	(25)	(0.00)
05/12/2023	EUR	76,060	USD	80,553	(39)	(0.00)
Unrealised loss on forward currency contracts					(6,091)	(0.21)

¹ Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contracts are held with Bank of America, Barclays, BNP Paribas, BNY Mellon, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, Societe Generale, State Street, UBS AG and Westpac Banking Corporation.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds

Futures contracts
As at 30 April 2024

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
US Long Bond (CBT)	USD	18/06/2024	(44)	223	0.01
Euro Bund	EUR	06/06/2024	(120)	206	0.00
Euro-BTP	EUR	06/06/2024	204	35	0.00
Unrealised gain on futures contracts				464	0.01
Australia 3 Year Bond	AUD	17/06/2024	55	(46)	(0.00)
Korea 3 Year Bond	KRW	18/06/2024	76	(48)	(0.00)
Euro BOBL	EUR	06/06/2024	34	(57)	(0.00)
Long Gilt	GBP	26/06/2024	98	(104)	(0.00)
Euro Schatz	EUR	06/06/2024	271	(136)	(0.00)
Korea 10 Year Bond	KRW	18/06/2024	69	(136)	(0.00)
Australia 10 Year Bond	AUD	17/06/2024	65	(157)	(0.00)
Euro BUXL	EUR	06/06/2024	46	(157)	(0.00)
US Ultra Bond (CBT)	USD	18/06/2024	46	(227)	(0.01)
Japanese 10 Year Bond (OSE)	JPY	13/06/2024	52	(409)	(0.01)
Canadian 10 Year Bond	CAD	19/06/2024	247	(428)	(0.01)
Euro-OAT	EUR	06/06/2024	330	(596)	(0.02)
US Treasury 10 Year Note (CBT)	USD	18/06/2024	364	(1,003)	(0.03)
US Treasury 2 Year Note (CBT)	USD	28/06/2024	672	(1,254)	(0.03)
US Ultra 10 Year Note	USD	18/06/2024	656	(1,945)	(0.05)
US Treasury 5 Year Note (CBT)	USD	28/06/2024	1,843	(3,490)	(0.09)
Unrealised loss on futures contracts				(10,193)	(0.25)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds

Futures contracts As at 31 October 2023

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
US Long Bond (CBT)	USD	19/12/2023	(72)	801	0.03
US Ultra Bond (CBT)	USD	19/12/2023	(24)	326	0.01
Euro BOBL	EUR	07/12/2023	(259)	292	0.01
Euro Bund	EUR	07/12/2023	(348)	4	0.00
Unrealised gain on futures contracts				1,423	0.05
Korea 3 Year Bond	KRW	19/12/2023	64	(37)	(0.00)
Australia 3 Year Bond	AUD	15/12/2023	36	(40)	(0.00)
Euro Schatz	EUR	07/12/2023	250	(57)	(0.00)
Korea 10 Year Bond	KRW	19/12/2023	53	(136)	(0.00)
Australia 10 Year Bond	AUD	15/12/2023	48	(202)	(0.01)
Long Gilt	GBP	27/12/2023	123	(251)	(0.01)
Canadian 10 Year Bond	CAD	18/12/2023	125	(315)	(0.01)
Euro BUXL	EUR	07/12/2023	33	(377)	(0.01)
US Treasury 2 Year Note (CBT)	USD	29/12/2023	506	(423)	(0.01)
Japanese 10 Year Bond (OSE)	JPY	13/12/2023	35	(450)	(0.02)
Euro-BTP	EUR	07/12/2023	139	(662)	(0.02)
Euro-OAT	EUR	07/12/2023	216	(834)	(0.03)
US Treasury 10 Year Note (CBT)	USD	19/12/2023	375	(1,386)	(0.05)
US Treasury 5 Year Note (CBT)	USD	29/12/2023	1,366	(2,282)	(0.08)
US Ultra 10 Year Note	USD	19/12/2023	655	(3,458)	(0.12)
Unrealised loss on futures contracts				(10,910)	(0.37)

1895 Wereld Investment Grade Obligaties Fonds Interest Rate Swaps at 30 April 2024

Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
CNY 420,000	Fund receives Fixed 2.8825%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	22/03/2026	962	962
CNY 476,600	Fund receives Fixed 2.8825%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	15/02/2028	1,793	1,793
Total				2,755	2,755
KRW 7,600,000	Fund receives Fixed 1.145%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	20/11/2030	(713)	(713)
KRW 18,600,000	Fund receives Fixed 1.665%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	12/07/2031	(1,483)	(1,483)
KRW 6,000,000	Fund receives Fixed 3.31%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	23/02/2034	(73)	(73)
Total				(2,269)	(2,269)

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds Interest Rate Swaps at 31 October 2023

Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
CNY 420,000	Fund receives Fixed 2.8825%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	22/03/2026	946	946
CNY 476,600	Fund receives Fixed 2.8825%; and pays Floating CNY CNRR 3 Month	Goldman Sachs	15/02/2028	1,269	1,269
Total				2,215	2,215
KRW 7,600,000	Fund receives Fixed 1.145%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	20/11/2030	(959)	(959)
KRW 18,600,000	Fund receives Fixed 1.665%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	12/07/2031	(2,083)	(2,083)
Total				(3,042)	(3,042)

1895 Wereld Investment Grade Obligaties Fonds

Country breakdown

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Bonds				
Australia	42,187	1.02	38,621	1.31
Austria	27,228	0.66	16,231	0.55
Belgium	38,471	0.93	31,122	1.05
Bermuda	3,002	0.07	2,389	0.08
British Virgin Islands	328	0.01	317	0.01
Bulgaria	49	0.00	45	0.00
Canada	107,783	2.61	84,590	2.86
Cayman Islands	22,111	0.54	15,641	0.53
Chile	11,965	0.29	12,285	0.42
China	130,571	3.16	90,401	3.06
Colombia	2,744	0.07	8,733	0.30
Croatia	99	0.00	98	0.00
Czech Republic	5,906	0.14	4,993	0.17
Denmark	29,749	0.72	23,147	0.78
Finland	16,099	0.39	9,391	0.32
France	431,150	10.44	299,304	10.14
Germany	430,796	10.43	260,078	8.81
Greece	402	0.01	–	–
Hong Kong	26,457	0.64	21,189	0.72
Hungary	13,908	0.34	4,015	0.14
India	8,087	0.20	5,999	0.20
Indonesia	34,798	0.84	31,850	1.08
International	207,206	5.02	155,144	5.25
Ireland	86,980	2.11	68,674	2.33
Israel	2,504	0.06	1,987	0.07
Italy	207,720	5.03	139,341	4.72
Japan	241,713	5.85	178,953	6.06
Jersey	1,661	0.04	1,626	0.06
Lithuania	770	0.02	32	0.00
Luxembourg	73,243	1.77	36,296	1.23
Malaysia	3,989	0.10	9,062	0.31
Marshall Islands	2,629	0.06	2,426	0.08
Mexico	36,267	0.88	23,144	0.78
Netherlands	160,618	3.89	117,585	3.98
New Zealand	6,210	0.15	6,747	0.23
Norway	45,587	1.10	47,990	1.63
Panama	117	0.00	88	0.00
Peru	10,909	0.26	10,399	0.35
Philippines	5,673	0.14	5,150	0.17
Poland	10,600	0.26	6,762	0.23
Portugal	2,764	0.07	2,568	0.09
Qatar	4,142	0.10	3,907	0.13
Romania	5,559	0.13	6,226	0.21

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds

Country breakdown (continued)

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Saudi Arabia	2,366	0.06	1,778	0.06
Singapore	12,222	0.30	10,712	0.36
Slovak Republic	868	0.02	756	0.03
Slovenia	150	0.00	99	0.00
South Korea	36,896	0.89	32,193	1.09
Spain	103,308	2.50	87,445	2.96
Sweden	26,909	0.65	18,968	0.64
Switzerland	11,778	0.29	7,508	0.25
Thailand	11,372	0.28	9,073	0.31
United Arab Emirates	22,515	0.55	19,073	0.65
United Kingdom	261,826	6.34	208,226	7.05
United States	1,031,533	24.98	693,412	23.48
Uruguay	64	0.00	3,719	0.13
Total bonds	4,022,558	97.41	2,877,508	97.45
Other net assets	106,826	2.59	75,177	2.55
Total net assets	4,129,384	100.00	2,952,685	100.00

1895 Aandelen Macro Opportunities Fonds

Futures contracts As at 30 April 2024

Description	Currency	Expiration date	Number of contracts	Unrealised loss EUR'000	% of net assets
S&P 500 E-Mini Index	USD	21/06/2024	7	(10)	(0.00)
MSCI EAFE Index	USD	21/06/2024	11	(16)	(0.00)
Euro STOXX 50 Index	EUR	21/06/2024	50	(19)	(0.00)
Unrealised loss on futures contracts				(45)	(0.00)

1895 Aandelen Macro Opportunities Fonds

Futures contracts As at 31 October 2023

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
S&P 500 E-Mini Index	USD	15/12/2023	6	7	0.00
Unrealised gain on futures contracts				7	0.00
MSCI EAFE Index	USD	15/12/2023	6	(2)	(0.00)
Euro STOXX 50 Index	EUR	15/12/2023	30	(4)	(0.00)
Unrealised loss on futures contracts				(6)	(0.00)

1895 Aandelen Macro Opportunities Fonds

Sector breakdown	30 April 2024		31 October 2023	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Information Technology	623,719	22.31	529,729	22.75
Financials	532,438	19.14	457,596	19.74
Health Care	343,185	12.31	288,182	12.37
Consumer Discretionary	303,074	10.88	261,989	11.30
Industrials	336,526	12.09	230,136	9.86
Consumer Staples	252,058	9.07	242,392	10.44
Communication Services	167,724	6.01	138,058	5.91
Materials	103,360	3.76	84,485	3.62
Real Estate	42,948	1.51	19,445	0.79
Utilities	18,703	0.66	11,772	0.51
Energy	15,075	0.54	13,694	0.59

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Aandelen Macro Opportunities Fonds				
Sector breakdown	30 April 2024		31 October 2023	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities(continued)				
Total equity securities	2,738,810	98.28	2,277,478	97.88
Other net assets	47,828	1.72	49,326	2.12
Total net assets	2,786,638	100.00	2,326,804	100.00

1895 Aandelen Macro Opportunities Fonds				
Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Australia	7,704	0.28	4,800	0.21
Austria	807	0.03	908	0.04
Belgium	6,868	0.25	2,549	0.11
Bermuda	870	0.03	643	0.03
Brazil	5,822	0.21	8,826	0.38
Canada	56,510	2.03	44,124	1.90
Cayman Islands	60,271	2.16	96,935	4.17
Chile	3,133	0.11	–	–
China	36,772	1.32	41,197	1.77
Cyprus	–	–	62	0.00
Czech Republic	–	–	1,310	0.06
Denmark	15,472	0.56	11,934	0.51
Finland	4,772	0.17	4,117	0.18
France	62,228	2.23	45,740	1.97
Germany	77,855	2.79	61,294	2.63
Greece	4,559	0.16	5,526	0.24
Hong Kong	29,766	1.07	33,724	1.45
India	111,446	4.00	110,810	4.76
Indonesia	25,851	0.93	27,985	1.20
Ireland	61,040	2.19	46,671	2.01
Israel	674	0.02	243	0.01
Italy	9,311	0.33	7,099	0.30
Japan	240,835	8.64	189,683	8.15
Jersey	12,534	0.45	6,660	0.29
Kazakhstan	5,552	0.20	2,471	0.11
Luxembourg	3,392	0.12	4,563	0.20
Mauritius	5,145	0.18	–	–
Mexico	7,136	0.26	13,224	0.57
Netherlands	35,203	1.26	23,962	1.03
New Zealand	82	0.00	143	0.01
Norway	3,130	0.11	2,907	0.12
Panama	2,788	0.10	2,358	0.10
Philippines	12,584	0.45	12,215	0.52
Poland	20,817	0.75	14,546	0.62
Portugal	885	0.03	681	0.03
Saudi Arabia	8,437	0.30	6,354	0.27
Singapore	1,571	0.06	720	0.03
South Africa	5,713	0.21	16,124	0.69
South Korea	60,393	2.17	62,654	2.69
Spain	13,259	0.48	10,464	0.45
Sweden	23,314	0.84	17,166	0.74
Switzerland	46,017	1.65	37,783	1.62
Taiwan	108,304	3.89	95,968	4.12
Turkey	8,274	0.30	–	–
United Arab Emirates	14,023	0.50	3,970	0.17
United Kingdom	101,279	3.63	84,880	3.65
United States	1,403,050	50.35	1,102,723	47.39

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Aandelen Macro Opportunities Fonds

Country breakdown (continued)

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Vietnam	13,362	0.48	8,762	0.38
Total equity securities	2,738,810	98.28	2,277,478	97.88
Other net assets	47,828	1.72	49,326	2.12
Total net assets	2,786,638	100.00	2,326,804	100.00

1895 Aandelen Thematic Opportunities Fonds

Sector breakdown	30 April 2024		31 October 2023	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Information Technology	481,414	26.61	385,286	25.93
Industrials	453,237	25.01	343,617	23.18
Health Care	232,371	12.83	194,658	13.16
Materials	201,576	11.13	152,440	10.28
Consumer Discretionary	159,744	8.81	147,762	9.96
Consumer Staples	95,325	5.27	104,022	7.00
Utilities	96,337	5.33	82,290	5.53
Communication Services	17,330	0.96	13,787	0.93
Financials	10,113	0.56	11,950	0.81
Real Estate	–	–	2,634	0.18
Total equity securities	1,747,447	96.51	1,438,446	96.96
Other net assets	63,109	3.49	45,162	3.04
Total net assets	1,810,556	100.00	1,483,608	100.00

1895 Aandelen Thematic Opportunities Fonds

Country breakdown

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Belgium	33,132	1.83	23,376	1.58
Bermuda	4,248	0.23	1,366	0.09
Canada	16,358	0.90	16,661	1.12
Cayman Islands	36,265	2.00	39,655	2.67
China	21,130	1.17	–	–
Denmark	60,868	3.36	46,245	3.12
Faroe Islands	4,575	0.25	3,402	0.23
France	131,734	7.28	105,722	7.13
Germany	108,737	6.01	72,693	4.90
India	2,704	0.15	–	–
Ireland	59,027	3.26	58,301	3.93
Italy	12,750	0.70	12,835	0.87
Japan	149,462	8.25	129,523	8.73
Jersey	11,822	0.65	23,169	1.56
Luxembourg	4,079	0.23	5,956	0.40
Netherlands	60,935	3.37	40,259	2.71
Norway	5,761	0.32	5,294	0.36
Singapore	–	–	882	0.06
South Korea	19,805	1.09	21,459	1.45
Spain	38,914	2.15	26,575	1.79
Sweden	19,738	1.09	12,334	0.83
Switzerland	123,252	6.81	93,838	6.32
Taiwan	23,930	1.32	18,430	1.24
United Kingdom	66,267	3.66	60,098	4.05

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Aandelen Thematic Opportunities Fonds

Country breakdown (continued)

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
United States	731,954	40.43	620,373	41.82
Total equity securities	1,747,447	96.51	1,438,446	96.96
Other net assets	63,109	3.49	45,162	3.04
Total net assets	1,810,556	100.00	1,483,608	100.00

1895 Obligaties Opportunities Fonds

Forward currency contracts

As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
02/05/2024	USD	60	EUR	56	0	0.00
02/05/2024	USD	310	EUR	290	0	0.00
02/05/2024	USD	60	EUR	56	1	0.00
02/05/2024	GBP	70	EUR	82	0	0.00
02/05/2024	EUR	200	JPY	33,050	3	0.00
02/05/2024	EUR	1,149	CHF	1,120	7	0.00
02/05/2024	EUR	4,345	CAD	6,380	2	0.00
04/06/2024	USD	569	EUR	530	2	0.00
08/05/2024	USD	166	EUR	155	0	0.00
08/05/2024	USD	459	EUR	424	5	0.00
08/05/2024	USD	1,136	GBP	905	2	0.00
08/05/2024	USD	7,719	EUR	7,125	93	0.01
08/05/2024	USD	954	CAD	1,295	10	0.00
08/05/2024	USD	9,702	GBP	7,687	71	0.01
08/05/2024	EUR	118	USD	126	0	0.00
08/05/2024	ZAR	4,370	USD	229	2	0.00
08/05/2024	USD	2,410	KRW	3,315,475	10	0.00
08/05/2024	USD	1,472	KRW	2,032,065	1	0.00
08/05/2024	USD	3,884	KRW	5,347,540	14	0.00
08/05/2024	USD	1,282	PHP	73,172	14	0.00
08/05/2024	USD	1,281	PHP	73,172	13	0.00
08/05/2024	USD	2,555	PHP	146,345	20	0.00
08/05/2024	USD	2,518	PHP	144,160	20	0.00
08/05/2024	USD	5,209	MXN	86,400	133	0.01
08/05/2024	USD	1,657	ZAR	31,205	1	0.00
08/05/2024	USD	1,658	ZAR	31,205	2	0.00
09/05/2024	USD	1,727	CZK	40,230	17	0.00
08/05/2024	USD	381	PEN	1,400	7	0.00
09/05/2024	USD	2,578	CZK	60,040	26	0.01
08/05/2024	USD	447	PEN	1,646	7	0.00
08/05/2024	USD	378	KRW	510,000	9	0.00
08/05/2024	USD	3,071	MXN	51,570	44	0.01
08/05/2024	USD	492	TWD	15,730	9	0.00
08/05/2024	USD	3,561	CNH	25,541	36	0.01
08/05/2024	USD	992	CLP	941,286	7	0.00
08/05/2024	USD	7,509	PEN	27,600	136	0.01
08/05/2024	USD	4,148	HUF	1,513,079	10	0.00
08/05/2024	USD	5,084	THB	181,509	172	0.02
08/05/2024	USD	578	PLN	2,280	13	0.00
08/05/2024	USD	6,783	TWD	213,560	211	0.02
08/05/2024	USD	434	KRW	572,120	18	0.00
09/05/2024	USD	1,490	CZK	34,440	25	0.01
09/05/2024	USD	1,271	CZK	29,380	22	0.00
08/05/2024	USD	1,082	BRL	5,412	36	0.01
08/05/2024	USD	9,641	BRL	48,168	329	0.03
18/09/2024	TRY	4,076	USD	102	6	0.00
18/09/2024	TRY	4,076	USD	102	6	0.00

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatias Opportunities Fonds
Forward currency contracts (continued)
As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
18/09/2024	TRY	4,076	USD	102	6	0.00
18/09/2024	TRY	1,767	USD	44	2	0.00
18/09/2024	TRY	4,076	USD	102	6	0.00
18/09/2024	TRY	4,076	USD	102	6	0.00
18/09/2024	TRY	4,076	USD	101	6	0.00
18/09/2024	TRY	4,076	USD	101	6	0.00
18/09/2024	TRY	4,076	USD	101	6	0.00
18/09/2024	TRY	4,076	USD	101	6	0.00
18/09/2024	TRY	4,076	USD	101	6	0.00
18/09/2024	TRY	1,767	USD	44	3	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	2,377	USD	65	4	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
20/06/2024	TRY	3,852	USD	106	7	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	2,159	USD	44	4	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,484	USD	92	8	0.00
19/03/2025	TRY	4,659	USD	95	8	0.00
19/03/2025	TRY	4,658	USD	95	8	0.00
19/03/2025	TRY	4,658	USD	95	8	0.00
19/03/2025	TRY	4,658	USD	95	8	0.00
19/03/2025	TRY	4,658	USD	95	8	0.00
19/03/2025	TRY	4,658	USD	95	8	0.00
19/03/2025	TRY	4,658	USD	95	8	0.00
19/03/2025	TRY	776	USD	16	1	0.00
19/03/2025	TRY	4,658	USD	95	8	0.00
19/03/2025	TRY	4,658	USD	95	8	0.00
08/05/2024	PLN	12,100	USD	2,972	17	0.00
08/05/2024	PLN	12,100	USD	2,972	17	0.00
13/02/2025	NGN	252,981	USD	146	17	0.00
20/11/2024	NGN	246,698	USD	147	17	0.00
13/02/2025	NGN	128,407	USD	74	9	0.00
20/11/2024	NGN	125,218	USD	74	9	0.00
20/11/2024	NGN	247,932	USD	150	14	0.00
13/02/2025	NGN	1,214,700	USD	759	30	0.01
08/05/2024	KRW	2,600,000	USD	1,867	13	0.00
08/05/2024	KRW	9,200,000	USD	6,638	17	0.00
08/05/2024	INR	30,180	USD	361	1	0.00
05/06/2024	EUR	1,060	USD	1,134	0	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatios Opportunites Fonds Forward currency contracts (continued) As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
05/06/2024	EUR	290	USD	309	1	0.00
05/06/2024	EUR	137,134	USD	146,567	247	0.02
08/05/2024	BRL	9,990	USD	1,901	24	0.00
18/07/2024	EUR	21,664	GBP	18,548	7	0.00
18/07/2024	EUR	10,562	USD	11,300	29	0.01
30/05/2024	EUR	25,853	USD	27,670	4	0.00
26/06/2024	EUR	2,678	JPY	436,625	67	0.01
26/06/2024	EUR	664	JPY	108,186	17	0.00
17/07/2024	GBP	601	EUR	701	0	0.00
Unrealised gain on forward currency contracts					2,454	0.21
02/05/2024	EUR	117	GBP	100	0	(0.00)
02/05/2024	EUR	148	USD	160	(1)	(0.00)
02/05/2024	EUR	111	USD	120	(1)	(0.00)
02/05/2024	EUR	869	USD	940	(10)	(0.00)
02/05/2024	EUR	980	USD	1,060	(11)	(0.00)
02/05/2024	EUR	199	GBP	170	0	(0.00)
02/05/2024	EUR	18,228	USD	19,720	(216)	(0.02)
02/05/2024	EUR	18,225	USD	19,715	(214)	(0.02)
02/05/2024	EUR	12,048	GBP	10,315	(31)	(0.00)
02/05/2024	EUR	18,220	USD	19,715	(219)	(0.02)
02/05/2024	EUR	18,219	USD	19,715	(220)	(0.02)
02/05/2024	EUR	18,255	USD	19,715	(184)	(0.02)
02/05/2024	EUR	981	AUD	1,630	(9)	(0.00)
02/05/2024	CHF	110	EUR	113	(1)	(0.00)
02/05/2024	CAD	210	EUR	144	(1)	(0.00)
08/05/2024	USD	255	EUR	240	(1)	(0.00)
08/05/2024	EUR	209	USD	224	0	(0.00)
08/05/2024	EUR	286	USD	308	(2)	(0.00)
08/05/2024	EUR	178	USD	192	(1)	(0.00)
08/05/2024	EUR	1,325	USD	1,433	(15)	(0.00)
08/05/2024	EUR	113,753	USD	123,234	(1,480)	(0.13)
08/05/2024	EUR	247	USD	268	(4)	(0.00)
08/05/2024	CAD	1,305	USD	961	(10)	(0.00)
08/05/2024	USD	565	PEN	2,120	(1)	(0.00)
08/05/2024	USD	195	PEN	734	0	(0.00)
09/05/2024	USD	2,628	CZK	62,370	(20)	(0.00)
09/05/2024	USD	2,629	CZK	62,370	(19)	(0.00)
08/05/2024	USD	3,299	MYR	15,800	(12)	(0.00)
08/05/2024	USD	1,334	ZAR	25,410	(14)	(0.00)
08/05/2024	USD	3,477	COP	13,693,401	(36)	(0.00)
08/05/2024	USD	2,492	ZAR	46,995	(2)	(0.00)
22/01/2025	USD	108	EGP	6,160	(10)	(0.00)
08/05/2024	THB	45,217	USD	1,222	(1)	(0.00)
08/05/2024	THB	27,713	USD	749	(1)	(0.00)
08/05/2024	THB	72,930	USD	1,971	(2)	(0.00)
08/05/2024	SGD	520	USD	386	(4)	(0.00)
08/05/2024	SGD	10,200	USD	7,652	(159)	(0.01)
08/05/2024	RON	1,060	USD	230	(3)	(0.00)
08/05/2024	RON	13,588	USD	2,973	(50)	(0.01)
08/05/2024	PLN	560	USD	141	(3)	(0.00)
08/05/2024	PLN	7,320	USD	1,858	(46)	(0.01)
08/05/2024	PLN	3,570	USD	906	(23)	(0.00)
08/05/2024	PHP	436,850	USD	7,873	(290)	(0.03)
20/11/2024	NGN	161,770	USD	123	(14)	(0.00)
13/02/2025	NGN	165,925	USD	124	(14)	(0.00)
20/11/2024	NGN	309,087	USD	220	(12)	(0.00)
13/02/2025	NGN	309,087	USD	213	(11)	(0.00)
08/05/2024	MXN	166,410	USD	9,877	(110)	(0.01)
08/05/2024	INR	635,740	USD	7,654	(34)	(0.00)
08/05/2024	IDR	80,976,782	USD	5,174	(182)	(0.02)
08/05/2024	HUF	40,000	USD	110	0	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatios Opportunities Fonds Forward currency contracts (continued) As at 30 April 2024

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
05/06/2024	EUR	657	USD	706	(2)	(0.00)
05/06/2024	EUR	403	USD	432	(1)	(0.00)
05/06/2024	EUR	270	USD	290	(1)	(0.00)
22/01/2025	EGP	26,341	USD	535	(27)	(0.00)
09/05/2024	CZK	4,010	USD	172	(1)	(0.00)
09/05/2024	CZK	26,240	USD	1,132	(17)	(0.00)
08/05/2024	COP	13,906,700	USD	3,667	(90)	(0.01)
08/05/2024	BRL	8,700	USD	1,725	(44)	(0.01)
08/05/2024	BRL	16,200	USD	3,252	(119)	(0.01)
30/05/2024	EUR	42,399	USD	45,394	(9)	(0.00)
30/05/2024	EUR	69,595	USD	74,497	0	(0.00)
26/06/2024	EUR	1,127	GBP	969	(6)	(0.00)
26/06/2024	EUR	904	SGD	1,319	(1)	(0.00)
26/06/2024	EUR	2,155	HKD	18,327	(35)	(0.00)
17/07/2024	USD	515	EUR	483	(3)	(0.00)
17/07/2024	JPY	62,176	EUR	384	(11)	(0.00)
17/07/2024	EUR	313	USD	336	0	(0.00)
17/07/2024	EUR	389	GBP	336	(3)	(0.00)
17/07/2024	EUR	462	USD	500	(4)	(0.00)
17/07/2024	EUR	34,380	USD	37,279	(370)	(0.03)
17/07/2024	EUR	41,601	GBP	35,816	(219)	(0.02)
Unrealised loss on forward currency contracts					(4,667)	(0.40)

¹Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contracts are held with Barclays, BNP Paribas, BNY Mellon, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, Standard Chartered, State Street and UBS AG.

1895 Obligatios Opportunities Fonds Forward currency contracts As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
02/11/2023	EUR	29	USD	30	0	0.00
02/11/2023	EUR	123	USD	130	0	0.00
02/11/2023	EUR	98	GBP	85	0	0.00
02/11/2023	EUR	10,242	GBP	8,880	47	0.01
02/11/2023	EUR	4,108	CAD	5,865	111	0.01
02/11/2023	EUR	635	AUD	1,040	12	0.00
04/12/2023	USD	936	CAD	1,295	3	0.00
04/12/2023	USD	7,506	EUR	7,066	26	0.00
04/12/2023	USD	6,202	GBP	5,107	4	0.00
03/11/2023	USD	76	EUR	71	0	0.00
03/11/2023	USD	150	EUR	142	0	0.00
03/11/2023	USD	124	EUR	117	0	0.00
03/11/2023	USD	104	EUR	98	0	0.00
03/11/2023	USD	123	GBP	101	1	0.00
03/11/2023	USD	103	EUR	97	0	0.00
03/11/2023	USD	154	GBP	126	1	0.00
03/11/2023	USD	268	GBP	220	1	0.00
03/11/2023	USD	1,499	EUR	1,414	4	0.00
02/11/2023	EUR	247	USD	260	1	0.00
02/11/2023	EUR	254	GBP	220	1	0.00
02/11/2023	EUR	10	USD	10	0	0.00
02/11/2023	USD	1,420	EUR	1,340	4	0.00
02/11/2023	USD	785	EUR	741	2	0.00
03/11/2023	USD	5,356	GBP	4,375	45	0.01

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatios Opportunities Fonds
Forward currency contracts (continued)
As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
03/11/2023	USD	5,726	EUR	5,393	25	0.00
03/11/2023	USD	959	CAD	1,295	25	0.00
03/11/2023	USD	122	GBP	100	0	0.00
03/11/2023	USD	86	EUR	81	1	0.00
03/11/2023	USD	108	EUR	101	1	0.00
03/11/2023	USD	274	EUR	257	2	0.00
03/11/2023	EUR	512	USD	538	3	0.00
03/11/2023	EUR	566	USD	595	3	0.00
08/11/2023	ZAR	9,180	USD	479	10	0.00
08/11/2023	ZAR	54,740	USD	2,861	54	0.01
08/11/2023	ZAR	8,700	USD	457	6	0.00
08/11/2023	ZAR	31,970	USD	1,681	22	0.00
04/12/2023	USD	341	BRL	1,710	3	0.00
06/12/2023	USD	85	EUR	80	0	0.00
08/11/2023	USD	735	HUF	265,590	3	0.00
08/11/2023	USD	368	HUF	132,795	1	0.00
08/11/2023	USD	368	HUF	132,795	2	0.00
08/11/2023	USD	1,676	PHP	95,000	2	0.00
08/11/2023	USD	1,672	PHP	94,710	3	0.00
08/11/2023	USD	9,170	CNH	66,877	54	0.01
08/11/2023	USD	778	CZK	18,050	2	0.00
08/11/2023	USD	2,307	CZK	53,620	2	0.00
08/11/2023	USD	1,157	MXN	20,320	31	0.00
08/11/2023	USD	615	IDR	9,536,777	15	0.00
08/11/2023	USD	1,375	TWD	44,164	13	0.00
08/11/2023	USD	960	TWD	30,818	9	0.00
08/11/2023	USD	1,558	TWD	49,988	16	0.00
08/11/2023	USD	8,889	CZK	204,370	97	0.01
08/11/2023	USD	1,502	HUF	544,059	1	0.00
20/12/2023	USD	203	COP	824,430	6	0.00
08/11/2023	USD	3,315	TWD	105,820	50	0.01
08/11/2023	USD	1,383	IDR	21,274,837	42	0.01
08/11/2023	USD	2,917	BRL	14,351	69	0.01
20/12/2023	USD	1,400	COP	5,846,400	2	0.00
20/12/2023	USD	694	TRY	18,370	65	0.01
20/12/2023	USD	348	TRY	9,720	17	0.00
08/11/2023	THB	58,300	USD	1,614	8	0.00
08/11/2023	THB	58,360	USD	1,611	13	0.00
08/11/2023	THB	17,268	USD	466	14	0.00
08/11/2023	THB	17,268	USD	466	14	0.00
08/11/2023	THB	34,535	USD	932	28	0.00
08/11/2023	PLN	6,895	USD	1,595	39	0.00
08/11/2023	PLN	6,895	USD	1,594	40	0.01
08/11/2023	PLN	8,510	USD	1,954	62	0.01
08/11/2023	PLN	12,470	USD	2,852	101	0.01
08/11/2023	MXN	19,300	USD	1,048	19	0.00
08/11/2023	MXN	19,590	USD	1,069	14	0.00
08/11/2023	IDR	9,101,533	USD	570	2	0.00
08/11/2023	IDR	13,406,868	USD	841	2	0.00
20/12/2023	COP	1,360,000	USD	323	2	0.00
08/11/2023	CLP	1,736,900	USD	1,841	88	0.01
18/01/2024	EUR	11,835	USD	12,524	31	0.00
18/01/2024	EUR	22,171	GBP	19,243	148	0.02
29/11/2023	USD	650	EUR	613	2	0.00
27/12/2023	HKD	1,150	EUR	139	0	0.00
27/12/2023	GBP	30	EUR	34	0	0.00
29/11/2023	EUR	24,260	USD	25,596	72	0.01
29/11/2023	EUR	36,665	USD	38,694	99	0.01
29/11/2023	EUR	23,109	USD	24,387	63	0.01
27/12/2023	EUR	1,145	GBP	999	1	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatios Opportunities Fonds
Forward currency contracts (continued)
As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
27/12/2023	EUR	3,222	JPY	503,700	54	0.01
27/12/2023	EUR	1,042	JPY	162,906	18	0.00
18/01/2024	EUR	606	GBP	525	5	0.00
18/01/2024	EUR	36,957	GBP	32,090	231	0.02
18/01/2024	EUR	30,974	USD	32,836	26	0.00
Unrealised gain on forward currency contracts					2,116	0.22
02/11/2023	EUR	17,499	USD	18,590	(89)	(0.01)
02/11/2023	EUR	17,503	USD	18,595	(89)	(0.01)
02/11/2023	EUR	592	CHF	570	(1)	(0.00)
02/11/2023	EUR	17,501	USD	18,590	(87)	(0.01)
02/11/2023	EUR	17,500	USD	18,590	(88)	(0.01)
02/11/2023	EUR	17,500	USD	18,590	(88)	(0.01)
02/11/2023	CAD	105	EUR	73	(2)	(0.00)
03/11/2023	USD	2,188	EUR	2,075	(5)	(0.00)
03/11/2023	USD	138	EUR	131	0	(0.00)
03/11/2023	USD	543	EUR	517	(3)	(0.00)
03/11/2023	USD	224	GBP	185	(1)	(0.00)
03/11/2023	USD	210	EUR	200	(1)	(0.00)
03/11/2023	USD	321	EUR	306	(3)	(0.00)
04/12/2023	EUR	94,402	USD	100,286	(344)	(0.04)
03/11/2023	EUR	224	USD	238	(1)	(0.00)
03/11/2023	EUR	96,736	USD	102,715	(439)	(0.05)
03/11/2023	EUR	298	USD	318	(3)	(0.00)
04/12/2023	CAD	1,305	USD	944	(3)	(0.00)
03/11/2023	CAD	1,305	USD	967	(25)	(0.00)
06/12/2023	USD	2,428	EUR	2,300	(6)	(0.00)
08/11/2023	USD	180	PLN	760	0	(0.00)
20/12/2023	USD	280	ZAR	5,330	(3)	(0.00)
08/11/2023	USD	402	CLP	370,905	(10)	(0.00)
08/11/2023	USD	248	ZAR	4,770	(6)	(0.00)
08/11/2023	USD	400	CLP	370,905	(12)	(0.00)
08/11/2023	USD	1,041	ZAR	19,950	(21)	(0.00)
08/11/2023	USD	211	CZK	4,950	(1)	(0.00)
08/11/2023	USD	256	COP	1,122,360	(14)	(0.00)
08/11/2023	USD	1,245	BRL	6,455	(33)	(0.01)
08/11/2023	USD	1,245	BRL	6,455	(33)	(0.01)
08/11/2023	USD	423	INR	35,200	0	(0.00)
08/11/2023	USD	1,586	THB	57,680	(18)	(0.00)
08/11/2023	USD	1,776	HUF	655,880	(31)	(0.00)
08/11/2023	USD	1,274	THB	45,936	(5)	(0.00)
08/11/2023	USD	1,955	THB	70,654	(12)	(0.00)
08/11/2023	USD	6,338	ZAR	121,395	(126)	(0.01)
08/11/2023	USD	2,976	PLN	12,950	(92)	(0.01)
08/11/2023	USD	1,034	CLP	931,862	(3)	(0.00)
08/11/2023	USD	558	PLN	2,420	(15)	(0.00)
20/12/2023	USD	713	COP	3,022,479	(9)	(0.00)
20/12/2023	USD	215	COP	911,275	(3)	(0.00)
20/12/2023	USD	312	COP	1,326,909	(5)	(0.00)
20/12/2023	USD	793	COP	3,363,375	(11)	(0.00)
20/12/2023	USD	445	COP	1,879,356	(4)	(0.00)
20/12/2023	USD	199	COP	842,846	(2)	(0.00)
08/11/2023	TWD	105,660	USD	3,266	(8)	(0.00)
08/11/2023	TRY	12,570	USD	449	(7)	(0.00)
20/12/2023	TRY	18,370	USD	658	(31)	(0.01)
20/12/2023	TRY	9,720	USD	334	(3)	(0.00)
08/11/2023	THB	94,682	USD	2,660	(23)	(0.00)
08/11/2023	RON	12,478	USD	2,674	(19)	(0.00)
08/11/2023	PHP	74,509	USD	1,313	0	(0.00)
08/11/2023	PHP	115,081	USD	2,028	(1)	(0.00)
08/11/2023	PEN	17,722	USD	4,770	(142)	(0.02)
08/11/2023	PEN	1,800	USD	484	(14)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatios Opportunites Fonds Forward currency contracts (continued) As at 31 October 2023

Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) ¹ EUR'000	% of net assets
08/11/2023	PEN	500	USD	134	(4)	(0.00)
08/11/2023	MXN	9,060	USD	502	(1)	(0.00)
08/11/2023	MXN	22,270	USD	1,267	(33)	(0.01)
08/11/2023	MXN	80,550	USD	4,673	(204)	(0.02)
08/11/2023	KRW	1,984,004	USD	1,487	(17)	(0.00)
08/11/2023	KRW	1,558,860	USD	1,169	(14)	(0.00)
08/11/2023	KRW	885,716	USD	666	(10)	(0.00)
08/11/2023	INR	436,690	USD	5,248	(4)	(0.00)
08/11/2023	IDR	20,739,559	USD	1,308	(3)	(0.00)
06/12/2023	EUR	895	USD	952	(5)	(0.00)
06/12/2023	EUR	447	USD	475	(1)	(0.00)
06/12/2023	EUR	447	USD	476	(2)	(0.00)
06/12/2023	EUR	121,477	USD	128,784	(178)	(0.02)
08/11/2023	CZK	5,400	USD	232	0	(0.00)
08/11/2023	CNH	1,610	USD	220	(1)	(0.00)
08/11/2023	CNH	20,029	USD	2,748	(18)	(0.00)
08/11/2023	BRL	9,800	USD	1,956	(14)	(0.00)
08/11/2023	BRL	16,290	USD	3,287	(56)	(0.01)
27/12/2023	JPY	67,075	EUR	429	(7)	(0.00)
27/12/2023	JPY	54,720	EUR	349	(4)	(0.00)
27/12/2023	EUR	2,331	HKD	19,477	(19)	(0.00)
18/01/2024	GBP	650	EUR	744	0	(0.00)
18/01/2024	GBP	452	EUR	520	(3)	(0.00)
Unrealised loss on forward currency contracts					(2,593)	(0.27)

¹Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contracts are held with Bank of New York, Barclays, BNP Paribas, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, UBS AG and State Street.

1895 Obligatios Opportunites Fonds

Futures contracts As at 30 April 2024

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
Japanese 10 Year Bond (OSE)	JPY	13/06/2024	(21)	168	0.02
Euro BOBL	EUR	06/06/2024	(33)	34	0.00
Euro Bund	EUR	06/06/2024	(16)	33	0.00
US Treasury 10 Year Note (CBT)	USD	18/06/2024	(9)	24	0.00
Unrealised gain on futures contracts				259	0.02
Canadian 10 Year Bond	CAD	19/06/2024	8	(14)	(0.00)
US Treasury 2 Year Note (CBT)	USD	28/06/2024	296	(97)	(0.01)
US Ultra Bond (CBT)	USD	18/06/2024	32	(206)	(0.01)
Unrealised loss on futures contracts				(317)	(0.02)

1895 Obligatios Opportunites Fonds

Futures contracts As at 31 October 2023

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
Japanese 10 Year Bond (OSE)	JPY	13/12/2023	(28)	403	0.04
Euro Bund	EUR	07/12/2023	(50)	30	0.01
Euro BOBL	EUR	07/12/2023	(12)	8	0.00
Unrealised gain on futures contracts				441	0.05

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligaties Opportunities Fonds

Futures contracts (continued)
As at 31 October 2023

Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
Canadian 10 Year Bond	CAD	18/12/2023	8	(24)	(0.00)
US Ultra Bond (CBT)	USD	19/12/2023	11	(172)	(0.02)
Unrealised loss on futures contracts				(196)	(0.02)

1895 Obligaties Opportunities Fonds Credit Default Swaps at 31 October 2023

Nominal value	Description	Counterparty	Expiration date	EUR'000	Market Value EUR'000
EUR6,217,000	Fund receives default protection on ITRAXX.EUR.40.V1; and pays Fixed 5%	Morgan Stanley	20/12/2028	31	(123)
Total				31	(123)
USD28,400,000	Fund receives default protection on CDX HY.EUR.41.V1; and pays Fixed 5%	Morgan Stanley	20/12/2028	361	142
Total				361	142

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatias Opportunites Fonds

Country breakdown

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Bonds				
Argentina	6,280	0.54	3,320	0.34
Australia	8,624	0.74	5,361	0.55
Austria	10,518	0.90	5,068	0.52
Belgium	11,892	1.02	13,590	1.39
Bermuda	9,882	0.85	7,218	0.74
Brazil	22,866	1.96	6,657	0.68
British Virgin Islands	8,195	0.70	7,004	0.72
Canada	11,401	0.98	11,244	1.15
Cayman Islands	22,815	1.95	13,602	1.39
Chile	6,629	0.57	4,931	0.50
China	3,002	0.26	10,079	1.03
Colombia	8,580	0.74	6,389	0.65
Costa Rica	2,773	0.24	1,263	0.13
Cote d'Ivoire (Ivory Coast)	1,105	0.09	3,597	0.37
Croatia	203	0.02	–	–
Cyprus	–	–	226	0.02
Czech Republic	9,997	0.86	11,029	1.13
Denmark	13,150	1.13	8,306	0.85
Dominican Republic	–	–	2,922	0.30
Ecuador	3,193	0.27	1,163	0.12
Egypt	8,740	0.75	5,379	0.55
El Salvador	953	0.08	1,942	0.20
Finland	3,400	0.29	3,259	0.33
France	106,816	9.15	93,000	9.50
Georgia	464	0.04	444	0.05
Germany	50,065	4.29	55,711	5.69
Ghana	5,101	0.44	3,231	0.33
Greece	1,851	0.16	1,783	0.18
Guernsey	361	0.03	387	0.04
Hong Kong	3,718	0.32	3,878	0.40
Hungary	13,638	1.17	9,643	0.98
India	2,299	0.20	2,170	0.22
Indonesia	2,888	0.25	11,819	1.21
International	1,458	0.12	1,273	0.13
Ireland	18,226	1.56	12,394	1.27
Israel	1,779	0.15	2,126	0.22
Italy	53,225	4.56	52,005	5.31
Jamaica	–	–	193	0.02
Japan	12,938	1.11	12,669	1.29
Jersey	986	0.08	799	0.08
Kazakhstan	2,966	0.25	3,918	0.40
Kenya	1,904	0.16	1,235	0.13
Liechtenstein	279	0.02	261	0.03
Luxembourg	22,002	1.89	16,707	1.71
Malaysia	8,575	0.73	6,647	0.68
Mauritius	5,416	0.46	4,888	0.50
Mexico	14,347	1.23	8,567	0.87
Mongolia	953	0.08	909	0.09
Morocco	–	–	1,169	0.12
Netherlands	102,339	8.77	74,900	7.65
New Zealand	125	0.01	–	–
Norway	5,267	0.45	4,957	0.51
Oman	2,864	0.25	–	–
Pakistan	–	–	258	0.03
Panama	1,420	0.12	4,114	0.42
Paraguay	4,760	0.41	3,612	0.37
Peru	6,534	0.56	1,128	0.11
Philippines	184	0.02	183	0.02

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligaties Opportunities Fonds

Country breakdown (continued)

Country	30 April 2024		31 October 2023	
	Market value EUR '000	% of net assets	Market value EUR'000	% of net assets
Poland	5,563	0.48	3,720	0.38
Portugal	572	0.05	207	0.02
Qatar	6,744	0.58	3,918	0.40
Romania	2,786	0.24	2,332	0.24
Saudi Arabia	–	–	528	0.05
Senegal	2,089	0.18	1,220	0.12
Serbia	4,601	0.39	3,248	0.33
Singapore	4,442	0.38	3,081	0.31
Slovak Republic	710	0.06	201	0.02
Slovenia	315	0.03	103	0.01
South Africa	14,305	1.23	8,486	0.87
South Korea	14,272	1.22	9,163	0.94
Spain	70,379	6.03	68,528	7.00
Suriname	705	0.06	–	–
Sweden	19,966	1.71	13,651	1.39
Switzerland	7,666	0.66	4,725	0.48
Thailand	4,456	0.38	1,790	0.18
Tunisia	–	–	1,659	0.17
Turkey	7,842	0.67	5,669	0.58
United Arab Emirates	1,589	0.14	1,401	0.14
United Kingdom	91,979	7.88	91,574	9.36
United States	231,635	19.85	186,497	19.05
Uruguay	5,716	0.49	1,145	0.12
Uzbekistan	2,613	0.22	2,227	0.23
Zambia	1,555	0.13	2,283	0.23
Total bonds	1,132,446	97.04	947,883	96.84
Equity securities				
United States	1,483	0.13	1,381	0.14
Total equity securities	1,483	0.13	1,381	0.14
Other net assets	33,002	2.83	29,550	3.02
Total net assets	1,166,931	100.00	978,814	100.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Schedule of Movement in Investments

The following tables show a reconciliation of the movements in fair value of the Funds' investments during the financial period ended 30 April 2024 and 30 April 2023:

	30 April 2024	30 April 2023
	EUR '000	EUR '000
1895 Wereld Aandelen Enhanced Index Fonds		
Balance at the beginning of the financial period	6,617,379	6,382,847
Purchases	1,718,196	2,028,509
Sales	(1,407,962)	(1,835,775)
Net purchases/(sales)	6,927,613	6,575,581
Realised gains	190,948	207,409
Realised losses	(148,703)	(160,914)
Unrealised gains	1,316,669	529,456
Unrealised losses	(167,308)	(591,828)
Net gains/(losses)	1,191,606	(15,877)

	30 April 2024	30 April 2023
	EUR '000	EUR '000
1895 Wereld Multifactor Aandelen Fonds		
Balance at the beginning of the financial period	6,896,709	6,879,758
Purchases	3,258,673	1,786,610
Sales	(3,060,688)	(1,701,010)
Net purchases/(sales)	7,094,694	6,965,358
Realised gains	478,914	183,959
Realised losses	(219,357)	(208,764)
Unrealised gains	1,146,836	564,287
Unrealised losses	(279,954)	(546,202)
Net gains/(losses)	1,126,439	(6,720)

	30 April 2024	30 April 2023
	EUR '000	EUR '000
1895 Euro Obligaties Index Fonds		
Balance at the beginning of the financial period	4,938,452	2,137,753
Purchases	437,882	4,151,547
Sales	(2,637,642)	(1,800,658)
Net purchases/(sales)	2,738,692	4,488,642
Realised gains	12,645	4,172
Realised losses	(65,603)	(55,599)
Unrealised gains	206,790	64,476
Unrealised losses	(4,835)	(12,170)
Net gains/(losses)	148,997	879

	30 April 2024	30 April 2023
	EUR '000	EUR '000
1895 Wereld Bedrijfsobligaties Fonds		
Balance at the beginning of the financial period	3,723,903	4,643,371
Purchases	1,825,729	5,915,263
Sales	(1,192,800)	(6,671,414)
Net purchases/(sales)	4,356,832	3,887,220
Realised gains	172,014	620,979
Realised losses	(176,854)	(594,920)
Unrealised gains	237,606	266,532
Unrealised losses	(62,536)	(33,005)
Net gains/(losses)	170,230	259,586

	30 April 2024	30 April 2023
	EUR '000	EUR '000
1895 Wereld Investment Grade Obligaties Fonds		
Balance at the beginning of the financial period	2,750,834	3,475,206
Purchases	1,692,453	4,020,280
Sales	(623,226)	(4,545,178)
Net purchases/(sales)	3,820,061	2,950,308
Realised gains	134,713	359,437
Realised losses	(126,444)	(426,888)
Unrealised gains	118,141	329,422
Unrealised losses	(57,029)	(210,753)
Net gains/(losses)	69,381	51,218

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Schedule of Movement in Investments (continued)

	30 April 2024	30 April 2023
	EUR '000	EUR '000
1895 Aandelen Macro Opportunities Fonds		
Balance at the beginning of the financial period	2,287,419	2,252,297
Purchases	703,063	574,581
Sales	(566,733)	(561,512)
Net purchases/(sales)	2,423,749	2,265,366
Realised gains	80,169	62,009
Realised losses	(64,194)	(102,614)
Unrealised gains	374,790	211,745
Unrealised losses	(65,986)	(110,551)
Net gains/(losses)	324,779	60,589

	30 April 2024	30 April 2023
	EUR '000	EUR '000
1895 Aandelen Thematic Opportunities Fonds		
Balance at the beginning of the financial period	1,424,639	1,469,248
Purchases	556,403	384,374
Sales	(516,107)	(425,327)
Net purchases/(sales)	1,464,935	1,428,295
Realised gains	72,503	40,250
Realised losses	(78,925)	(50,340)
Unrealised gains	320,412	156,868
Unrealised losses	(40,753)	(111,014)
Net gains/(losses)	273,237	35,764

	30 April 2024	30 April 2023
	EUR '000	EUR '000
1895 Obligaties Opportunities Fonds		
Balance at the beginning of the financial period	855,192	772,049
Purchases	544,088	1,106,671
Sales	(414,877)	(1,037,287)
Net purchases/(sales)	984,403	841,433
Realised gains	39,768	97,636
Realised losses	(48,347)	(112,409)
Unrealised gains	78,658	113,760
Unrealised losses	(19,230)	(78,875)
Net gains/(losses)	50,849	20,112

The gains and losses amounts above include transaction costs incurred to acquire and dispose of investments which are disclosed separately from gains and losses on investments in the condensed statement of comprehensive income.

14. Portfolio Turnover Rate

Transaction costs are incurred when a Funds deals in securities and issues and redeems units. The portfolio turnover rate (PTR) reflects the volume of trading by a Fund other than investing in/disposing of securities due to subscriptions in/redemptions by the Fund. It is calculated using a prescribed formula: ((purchases of securities plus sales of securities) minus (subscriptions of units plus redemptions of units)) divided by average net asset value (total sum of available NAVs divided by number of NAVs).

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2024	1895 Wereld Multifactor Aandelen Fonds 30 April 2024	1895 Euro Obligaties Index Fonds 30 April 2024	1895 Wereld Bedrijfsobligaties Fonds 30 April 2024
Portfolio Turnover Rate	14.50%	55.63%	(5.65%)	25.87%

	1895 Wereld Investment Grade Obligaties Fonds 30 April 2024	1895 Aandelen Macro Opportunities Fonds 30 April 2024	1895 Aandelen Thematic Opportunities Fonds 30 April 2024	1895 Obligaties Opportunities Fonds 30 April 2024
Portfolio Turnover Rate	14.14%	22.84%	32.40%	58.59%

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2023	1895 Wereld Multifactor Aandelen Fonds 30 April 2023	1895 Euro Obligaties Index Fonds 30 April 2023	1895 Wereld Bedrijfsobligaties Fonds 30 April 2023
Portfolio Turnover Rate	42.63%	33.42%	147.98%	180.98%

	1895 Wereld Investment Grade Obligaties Fonds 30 April 2023	1895 Aandelen Macro Opportunities Fonds 30 April 2023	1895 Aandelen Thematic Opportunities Fonds 30 April 2023	1895 Obligaties Opportunities Fonds 30 April 2023
Portfolio Turnover Rate	178.53%	33.63%	32.90%	204.41%

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

15. Credit Facility

The Funds entered into a credit facility with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 2.150 billion credit facility available to the Funds. The portion of the USD 2.150 billion credit facility will be allocated to the Funds based on the credit facility agreement dated 19 April 2024. This credit facility will be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Funds. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Funds. During this year, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same.

A loan commitment fee is charged on a daily basis in relation to this credit facility. The loan commitment fee is charged at 0.10% on the outstanding balance.

No portion of the credit facility was used during the period from 1 November 2023 to 30 April 2024.

16. Soft commissions

There were no soft commission arrangements entered into by the Investment Manager on behalf of the Funds during the financial periods ended 30 April 2024 and 31 October 2023.

17. Subsequent events

There have been no events subsequent to the financial period end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial period ended 30 April 2024.

18. Approval date

The financial statements were approved by the Directors on 18 June 2024.

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