

# **WORLD IMPACT SICAV**



Investment Company with Variable Capital (SICAV)

**Semi-annual report, including Unaudited Financial Statements  
as at 30/06/24**

R.C.S. Luxembourg B 233 798

# WORLD IMPACT SICAV

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# WORLD IMPACT SICAV

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## Organisation and administration

<b>Registered Office</b>	5, allée Scheffer L-2520 Luxembourg Grand-Duchy of Luxembourg
<b>Board of Directors</b>	Luca Vallarino Head of Trading Desk & Fixed Income Portfolio Manager IMPact SGR SpA IMPact SGR SpA  Gherardo Spinola Chief Investment Officer IMPact SGR SpA  Stefano Giovannetti Independent Director
<b>Board of Directors of the Management Company</b>	Fausto Artoni Director IMPact SGR SpA
<b>Chairman</b>	
<b>Directors</b>	Stefano Gelatti-Mach de Palmstein Managing Director IMPact SGR SpA  Gherardo Spinola Director IMPact SGR SpA  Massimo Lanza Independent Director IMPact SGR SpA  Alessandro Tonni Director IMPact SGR SpA  Alberto Bellora (until 24/04/24) Director IMPact SGR SpA  Alessandra Viscovi (until 24/04/24) Independent Director IMPact SGR SpA
<b>Investment Manager</b>	IMPact SGR SpA Via Filippo Turati, 25 20121 Milano Italy
<b>Management Company of the Fund</b>	IMPact SGR SpA Via Filippo Turati, 25 20121 Milano Italy
<b>Depositary and paying agent</b>	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg Grand Duchy of Luxembourg

# WORLD IMPACT SICAV

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## Organisation and administration

<b>Domiciliary Agent</b>	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg Grand Duchy of Luxembourg
<b>Administrative Agent and Registrar and Transfer Agent</b>	CACEIS Bank, Luxembourg Branch 5, allée Scheffer L-2520 Luxembourg Grand Duchy of Luxembourg
<b>Cabinet de révision agréé</b>	Deloitte Audit <i>Société à responsabilité limitée</i> 20, boulevard de Kockelscheuer L-1821 Luxembourg Grand Duchy of Luxembourg

**WORLD IMPACT SICAV**  
**Combined financial statements**

# WORLD IMPACT SICAV

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

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>235,406,996.44</b>
Securities portfolio at market value	219,579,878.02
<i>Cost price</i>	220,692,038.99
Cash at banks and liquidities	10,590,634.05
Collateral receivable	1,530,000.00
Receivable for investments sold	1,778,441.57
Receivable on CFDs	55,523.60
Net unrealised appreciation on forward foreign exchange contracts	1,563.96
Net unrealised appreciation on financial futures	73,360.54
Net unrealised appreciation on CFDs	13,230.00
Dividends receivable on securities portfolio	116,636.18
Dividends receivable on CFDs	264,884.62
Interests receivable on securities portfolio	1,376,000.62
Formation expenses, net	26,843.28
Other assets	12,192.75
<b>Liabilities</b>	<b>3,590,475.95</b>
Bank overdrafts	76,105.24
Payable on investments purchased	1,331,434.62
Net unrealised depreciation on forward foreign exchange contracts	718,008.18
Net unrealised depreciation on financial futures	53,134.03
Net unrealised depreciation on CFDs	676,960.34
Management and Management Company fees payable	679,771.27
Dividends payable on CFDs	1,960.00
Other liabilities	53,102.27
<b>Net asset value</b>	<b>231,828,713.24</b>

# **WORLD IMPACT SICAV - DIVERSIFIED**

# WORLD IMPACT SICAV - DIVERSIFIED

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

*Expressed in EUR*

<b>Assets</b>	<b>35,262,107.60</b>
Securities portfolio at market value	33,662,550.24
<i>Cost price</i>	32,885,736.02
Cash at banks and liquidities	1,144,700.62
Net unrealised appreciation on forward foreign exchange contracts	1,563.96
Interests receivable on securities portfolio	447,857.94
Formation expenses, net	5,434.84
<b>Liabilities</b>	<b>471,713.80</b>
Payable on investments purchased	293,821.95
Net unrealised depreciation on financial futures	47,157.82
Management and Management Company fees payable	108,273.76
Other liabilities	22,460.27
<b>Net asset value</b>	<b>34,790,393.80</b>

# WORLD IMPACT SICAV - DIVERSIFIED

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>34,790,393.80</b>	<b>34,064,411.12</b>	<b>24,181,370.88</b>
<b>Class A - Capitalisation</b>				
Number of shares		-	-	139,712.082
Net asset value per share	EUR	-	-	100.318
<b>Class A USD Hedged - Capitalisation</b>				
Number of shares		-	-	2,999.326
Net asset value per share	USD	-	-	95.100
<b>Class I - Capitalisation</b>				
Number of shares		5,304.263	5,304.263	-
Net asset value per share	EUR	81.461	81.122	-
<b>Class R - Capitalisation</b>				
Number of shares		272.156	456.400	99.657
Net asset value per share	EUR	116.271	116.242	98.192
<b>Class S - Capitalisation</b>				
Number of shares		319,724.221	313,259.250	110,480.703
Net asset value per share	EUR	106.346	106.200	89.506
<b>Class S USD Hedged - Capitalisation</b>				
Number of shares		3,010.727	3,010.727	-
Net asset value per share	USD	115.808	114.861	-

## WORLD IMPACT SICAV - DIVERSIFIED

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>Class I - Capitalisation</b>	5,304.263	0.000	0.000	5,304.263
<b>Class R - Capitalisation</b>	456.400	172.499	356.743	272.156
<b>Class S - Capitalisation</b>	313,259.250	23,435.405	16,970.434	319,724.221
<b>Class S USD Hedged - Capitalisation</b>	3,010.727	0.000	0.000	3,010.727

# WORLD IMPACT SICAV - DIVERSIFIED

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>28,335,249.84</b>	<b>81.45</b>
<b>Shares</b>			<b>6,373,690.00</b>	<b>18.32</b>
<b>Euro</b>			<b>4,617,310.25</b>	<b>13.27</b>
ABN AMRO GROUP DEP RECEIPT	EUR	9,115	139,915.25	0.40
BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	35,000	153,475.00	0.44
CFD EDP RENOVAVEIS, SA	EUR	60,000	783,000.00	2.25
ERREDUE SPA	EUR	23,000	223,100.00	0.64
MEDICA - BEARER AND REG SHS	EUR	6,800	186,320.00	0.54
RWE AG	EUR	60,000	1,917,000.00	5.51
TELECOM ITALIA - RSP	EUR	5,000,000	1,214,500.00	3.49
<b>United States dollar</b>			<b>1,756,379.75</b>	<b>5.05</b>
PALANTIR TCHNLG - REGISTERED SHS -A-	USD	45,000	1,063,540.94	3.06
RIVIAN AUTOMOTIVE INC	USD	5,000	62,607.88	0.18
SNOWFLAKE INC-CLASS A	USD	5,000	630,230.93	1.81
<b>Bonds</b>			<b>11,406,234.70</b>	<b>32.79</b>
<b>Euro</b>			<b>9,438,175.50</b>	<b>27.13</b>
ALLIANZ SE 2.6 21-99 31/12A	EUR	1,800,000	1,359,819.00	3.91
ASSICURAZ GENERALI 5.272 23-33 12/09A	EUR	200,000	209,777.00	0.60
BANCA MONTE DEI 10.5000 19-29 23/07	EUR	200,000	239,330.00	0.69
CELLNEX FINANCE 2.0000 21-32 15/09A	EUR	900,000	772,690.50	2.22
CENTURION BIDCO 11.1250 23-28 15/05	EUR	500,000	517,445.00	1.49
DEUTSCHE LUFTHANSA 2.875 21-25 11/02A	EUR	200,000	198,861.00	0.57
ILIAD HOLDING 5.125 21-26 15/10S	EUR	900,000	901,750.50	2.59
INVITALIA 5.25 22-25 14/11A	EUR	500,000	504,612.50	1.45
ITALGAS S.P.A. 0.25 20-25 24/06A	EUR	300,000	289,869.00	0.83
ITALY 1.2 22-25 15/08S	EUR	300,000	292,357.50	0.84
ITALY 1.75 19-24 01/07S	EUR	300,000	299,986.50	0.86
LAGARDERE SA 2.125 19-26 16/10A	EUR	100,000	97,500.00	0.28
RENAULT SA 2.0000 18-26 28/09A	EUR	200,000	190,979.00	0.55
SAIPEM FINANCE INTERN 3.375 20-26 15/07A	EUR	700,000	690,231.50	1.98
SHIBA BIDCO SPA4.5 21-28 31/10S	EUR	1,000,000	972,860.00	2.80
SNAM SPA 1.25 22-34 20/06A	EUR	200,000	157,564.00	0.45
TELECOM ITALIA FIN 7.75 03-33 24/01A	EUR	1,500,000	1,742,542.50	5.01
<b>Pound sterling</b>			<b>1,051,618.80</b>	<b>3.02</b>
UNITED KINGDOM 0.50 20-61 22/10S	GBP	3,000,000	1,051,618.80	3.02
<b>United States dollar</b>			<b>916,440.40</b>	<b>2.63</b>
ASTON MARTIN CAPITA 10.0 24-29 31/03S	USD	1,000,000	916,440.40	2.63
<b>Floating rate notes</b>			<b>10,555,325.14</b>	<b>30.34</b>
<b>Euro</b>			<b>10,318,180.60</b>	<b>29.66</b>
BANCA MPS SPA FL.R 18-28 18/01A	EUR	300,000	316,938.00	0.91
BANCA MPS SPA FL.R 23-26 02/03A	EUR	400,000	404,418.00	1.16
BANCO SANTANDER -49 31/12Q	EUR	1,400,000	1,406,818.00	4.04
BBVA FL.R 23-XX 21/09Q	EUR	200,000	212,660.00	0.61
CASSA DEPOSITI FL.R 19-26 28/06Q	EUR	1,950,000	2,019,000.75	5.80
CREDEMVITA SPA FL.R 20-31 18/02A	EUR	200,000	193,159.00	0.56
EDF SA FL.R 22-XX 06/12A	EUR	800,000	856,084.00	2.46
ENEL SPA FL.R 23-XX 16/07A	EUR	1,000,000	1,079,635.00	3.10
GOLDMAN SACHS GROUP FL.R 21-26 19/03Q	EUR	100,000	100,612.00	0.29
INTESA SANPAOLO FL.R 22-XX 30/09S	EUR	800,000	782,960.00	2.25
INTESA SANPAOLO FL.R 23-XX 07/03S	EUR	900,000	995,724.00	2.86
POSTE ITALIANE FL.R 21-XX 24/06A	EUR	700,000	615,391.00	1.77
RWE AG FL.R 15-75 21/04A	EUR	255,000	253,156.35	0.73

## WORLD IMPACT SICAV - DIVERSIFIED

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

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
SACE SPA FL.R 15-XX 10/02A 15-XX 10/02A	EUR	1,100,000	1,081,624.50	3.11
<b>Pound sterling</b>			<b>237,144.54</b>	<b>0.68</b>
ASSICURAZ GENERALI FL.R 06-XX 16/06A	GBP	200,000	237,144.54	0.68
<b>Other transferable securities</b>			<b>1,495,824.00</b>	<b>4.30</b>
<b>Bonds</b>			<b>403,324.00</b>	<b>1.16</b>
<b>Euro</b>			<b>403,324.00</b>	<b>1.16</b>
MARCOLIN SPA 6.125 21-26 15/11S	EUR	400,000	403,324.00	1.16
<b>Floating rate notes</b>			<b>1,092,500.00</b>	<b>3.14</b>
<b>Euro</b>			<b>1,092,500.00</b>	<b>3.14</b>
MEDIO CREDITO CENTRALE FL.R 22-32 29/12A	EUR	1,000,000	1,092,500.00	3.14
<b>Money market instruments</b>			<b>1,967,500.00</b>	<b>5.66</b>
<b>Treasury market</b>			<b>1,967,500.00</b>	<b>5.66</b>
<b>Euro</b>			<b>1,967,500.00</b>	<b>5.66</b>
ITAL BUON ORDI DEL ZCP 13-12-24	EUR	2,000,000	1,967,500.00	5.66
<b>Undertakings for Collective Investment</b>			<b>1,863,976.40</b>	<b>5.36</b>
<b>Shares/Units in investment funds</b>			<b>1,863,976.40</b>	<b>5.36</b>
<b>Euro</b>			<b>1,863,976.40</b>	<b>5.36</b>
HECTOR SICAV-ABSOLUTE RETURN-B CAP	EUR	3,100	411,204.86	1.18
REDHEDGE RELATIVE VALUE UCITS FUND	EUR	1,493	155,660.48	0.45
WORLD IMPACT SUST GLOB CREDIT I EUR	EUR	14,731	1,297,111.06	3.73
<b>Total securities portfolio</b>			<b>33,662,550.24</b>	<b>96.76</b>

# **WORLD IMPACT SICAV - ACTIVE BALANCED**

# WORLD IMPACT SICAV - ACTIVE BALANCED

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

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>29,413,913.97</b>
Securities portfolio at market value	28,351,710.48
<i>Cost price</i>	28,152,128.59
Cash at banks and liquidities	974,187.33
Net unrealised appreciation on financial futures	17,516.54
Interests receivable on securities portfolio	69,723.25
Formation expenses, net	776.37
<b>Liabilities</b>	<b>1,098,278.94</b>
Bank overdrafts	17,516.54
Payable on investments purchased	979,406.50
Management and Management Company fees payable	80,452.53
Other liabilities	20,903.37
<b>Net asset value</b>	<b>28,315,635.03</b>

# WORLD IMPACT SICAV - ACTIVE BALANCED

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>28,315,635.03</b>	<b>24,734,739.84</b>	<b>19,722,770.83</b>
<b>Class A - Capitalisation</b>				
Number of shares		-	-	169,282.230
Net asset value per share	EUR	-	-	99.245
<b>Class I - Capitalisation</b>				
Number of shares		18,606.435	16,721.250	1,047.241
Net asset value per share	EUR	113.339	108.641	98.569
<b>Class R - Capitalisation</b>				
Number of shares		99.648	99.648	99.648
Net asset value per share	EUR	117.198	112.766	100.941
<b>Class S - Capitalisation</b>				
Number of shares		241,426.437	219,656.882	30,154.626
Net asset value per share	EUR	108.501	104.285	93.157

## WORLD IMPACT SICAV - ACTIVE BALANCED

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>Class I - Capitalisation</b>	16,721.250	2,485.082	599.897	18,606.435
<b>Class R - Capitalisation</b>	99.648	0.000	0.000	99.648
<b>Class S - Capitalisation</b>	219,656.882	23,928.904	2,159.349	241,426.437

# WORLD IMPACT SICAV - ACTIVE BALANCED

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>11,460,293.00</b>	<b>40.47</b>
<b>Shares</b>			<b>164,400.00</b>	<b>0.58</b>
<b>Euro</b>			<b>164,400.00</b>	<b>0.58</b>
MEDICA - BEARER AND REG SHS	EUR	6,000	164,400.00	0.58
<b>Bonds</b>			<b>11,295,893.00</b>	<b>39.89</b>
<b>Euro</b>			<b>11,295,893.00</b>	<b>39.89</b>
FRANCE 0.00 22-25 25/02A	EUR	600,000	586,701.00	2.07
FRANCE 1.75 13-24 25/11A	EUR	800,000	794,168.00	2.80
GERMANY 0.00 19-24 18/10A	EUR	800,000	792,104.00	2.80
GERMANY 0.4 22-24 13/09A	EUR	1,300,000	1,292,141.50	4.56
GERMANY 2.20 22-24 12/12A	EUR	1,000,000	994,920.00	3.51
ITALY 1.2 22-25 15/08S	EUR	1,000,000	974,525.00	3.44
ITALY 1.50 15-25 01/06S	EUR	2,000,000	1,963,770.00	6.94
ITALY 1.75 19-24 01/07S	EUR	700,000	699,968.50	2.47
ITALY 3.4 23-25 28/03S	EUR	1,700,000	1,697,407.50	5.99
ITALY 3.75 14-24 01/09S	EUR	1,500,000	1,500,187.50	5.30
<b>Money market instruments</b>			<b>14,710,515.00</b>	<b>51.95</b>
<b>Treasury market</b>			<b>14,710,515.00</b>	<b>51.95</b>
<b>Euro</b>			<b>14,710,515.00</b>	<b>51.95</b>
EUB ZCP 060924	EUR	600,000	595,986.00	2.10
FRANCE TREASURY BILL ZCP 021024	EUR	500,000	495,385.00	1.75
FRANCE TREASURY BILL ZCP 180924	EUR	800,000	793,656.00	2.80
FRANCE TREASURY BILL ZCP 260325	EUR	2,000,000	1,949,500.00	6.88
GERM TREA BILL ZCP 14-05-25	EUR	1,700,000	1,652,910.00	5.84
ITAL BUON ORDI DEL ZCP 14-01-25	EUR	1,600,000	1,569,888.00	5.54
ITAL BUON ORDI DEL ZCP 14-03-25	EUR	1,000,000	975,680.00	3.45
ITAL BUON ORDI DEL ZCP 14-04-25	EUR	2,200,000	2,140,512.00	7.56
ITAL BUON ORDI DEL ZCP 14-05-25	EUR	1,000,000	970,140.00	3.43
ITAL BUON ORDI DEL ZCP 14-10-24	EUR	1,500,000	1,484,775.00	5.24
ITAL BUON ORDI DEL ZCP 31-07-24	EUR	1,600,000	1,595,248.00	5.63
SPAIN LETRAS DEL TES ZCP 110425	EUR	500,000	486,835.00	1.72
<b>Undertakings for Collective Investment</b>			<b>2,180,902.48</b>	<b>7.70</b>
<b>Shares/Units in investment funds</b>			<b>2,180,902.48</b>	<b>7.70</b>
<b>Euro</b>			<b>2,180,902.48</b>	<b>7.70</b>
REDHEDGE RELATIVE VALUE UCITS FUND	EUR	1,493	155,660.48	0.55
WORLD IMPACT SUST GLOB CREDIT I EUR	EUR	23,000	2,025,242.00	7.15
<b>Total securities portfolio</b>			<b>28,351,710.48</b>	<b>100.13</b>

# **WORLD IMPACT SICAV - SUSTAINABLE GLOBAL CREDIT**

# WORLD IMPACT SICAV - SUSTAINABLE GLOBAL CREDIT

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

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>37,231,603.85</b>
Securities portfolio at market value	32,779,483.99
<i>Cost price</i>	32,667,734.02
Cash at banks and liquidities	3,738,314.64
Collateral receivable	110,000.00
Interests receivable on securities portfolio	601,376.27
Formation expenses, net	2,428.95
<b>Liabilities</b>	<b>112,503.53</b>
Net unrealised depreciation on forward foreign exchange contracts	17,144.34
Management and Management Company fees payable	94,819.31
Other liabilities	539.88
<b>Net asset value</b>	<b>37,119,100.32</b>

# WORLD IMPACT SICAV - SUSTAINABLE GLOBAL CREDIT

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>37,119,100.32</b>	<b>31,799,643.89</b>	<b>25,282,757.95</b>
<b>Class A - Capitalisation</b>				
Number of shares		-	-	94,343.036
Net asset value per share	EUR	-	-	78.069
<b>Class D - Distribution</b>				
Number of shares		13,419.853	4,010.000	-
Net asset value per share	EUR	101.281	100.081	-
<b>Class I - Capitalisation</b>				
Number of shares		193,154.348	198,662.744	182,517.261
Net asset value per share	EUR	88.054	85.904	78.847
<b>Class R - Capitalisation</b>				
Number of shares		4,477.591	3,946.087	2,206.157
Net asset value per share	EUR	89.745	87.900	81.328
<b>Class S - Capitalisation</b>				
Number of shares		210,729.292	164,146.726	42,547.553
Net asset value per share	EUR	87.078	85.201	78.671

# WORLD IMPACT SICAV - SUSTAINABLE GLOBAL CREDIT

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## Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>Class D - Distribution</b>	4,010.000	9,409.853	0.000	13,419.853
<b>Class I - Capitalisation</b>	198,662.744	100.111	5,608.507	193,154.348
<b>Class R - Capitalisation</b>	3,946.087	531.504	0.000	4,477.591
<b>Class S - Capitalisation</b>	164,146.726	55,792.153	9,209.587	210,729.292

# WORLD IMPACT SICAV - SUSTAINABLE GLOBAL CREDIT

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>32,779,483.99</b>	<b>88.31</b>
<b>Bonds</b>			<b>10,272,839.00</b>	<b>27.68</b>
<b>Euro</b>			<b>10,272,839.00</b>	<b>27.68</b>
ABERTIS INFRA FIN 2.625 21-XX 26/04A	EUR	300,000	281,512.50	0.76
ALLIANZ SE 2.6 21-99 31/12A	EUR	3,000,000	2,266,365.00	6.11
ASSICURAZ GENERALI 5.125 09-24 16/09A	EUR	1,000,000	1,002,170.00	2.70
BANCO BILBAO VIZCAYA 0.75 20-25 04/06A	EUR	1,500,000	1,461,427.50	3.94
DEUTSCHE BAHN FIN 1.25 15-25 23/10A	EUR	2,000,000	1,949,690.00	5.25
EUROCLEAR INVESTMENT 1.375 21-51 16/06A	EUR	300,000	246,207.00	0.66
ORSTED 5.25 22-XX 08/12A	EUR	300,000	304,765.50	0.82
REPSOL INTL FINANCE 2.5000 21-XX 22/03A	EUR	300,000	285,519.00	0.77
TERNA RETE ELET 4.7500 24-49 31/12A	EUR	1,500,000	1,482,142.50	3.99
UGF 3.00 15-25 18/03A	EUR	1,000,000	993,040.00	2.68
<b>Floating rate notes</b>			<b>22,506,644.99</b>	<b>60.63</b>
<b>Euro</b>			<b>21,383,768.50</b>	<b>57.61</b>
ACCOR SA FL.R 19-XX 30/04A	EUR	400,000	394,058.00	1.06
ASSICURAZ GENERALI FL.R 14-XX 21/11A	EUR	500,000	499,480.00	1.35
BANCA MPS SPA FL.R 18-28 18/01A	EUR	1,000,000	1,056,460.00	2.85
BAYER AG FL.R 23-83 25/09A	EUR	500,000	506,475.00	1.36
BAYER AG FL.R 23-83 25/09A	EUR	500,000	516,760.00	1.39
BRITISH TELECOM FL.R 20-80 18/08	EUR	500,000	486,147.50	1.31
DANONE SA FL.R 21-XX 16/12A	EUR	500,000	463,952.50	1.25
DEUTSCHE BOERSE FL.R 22-48 23/06A	EUR	500,000	461,060.00	1.24
EDF FL.R 21-XX 01/06A	EUR	1,600,000	1,445,504.00	3.89
EDF SA FL.R 22-XX 06/12A	EUR	1,200,000	1,284,126.00	3.46
EDP SA FL.R 23-83 23/04A	EUR	200,000	208,637.00	0.56
ENBW ENERGIE FL.R 21-81 31/08A	EUR	400,000	350,882.00	0.95
ENEL SPA FL.R 21-XX 08/09A	EUR	500,000	450,627.50	1.21
ENEL SPA FL.R 23-XX 16/07A	EUR	300,000	323,890.50	0.87
ENGIE SA FL.R 21-XX 02/07A	EUR	400,000	330,698.00	0.89
ENI SPA FL.R 21-XX 11/05A	EUR	300,000	266,925.00	0.72
EUROFINS SCIENTIFIC FL.R 23-XX 24/07A	EUR	800,000	808,248.00	2.18
EVONIK INDUSTRIES FL.R 21-81 02/12A	EUR	300,000	276,717.00	0.75
FINEBANK BANCA FINE FL.R 24-XX 11/09S	EUR	1,000,000	1,026,565.00	2.77
FINECO BANK SPA CV FL.R 19-XX 03/06S	EUR	600,000	601,674.00	1.62
IBERDROLA FINANZAS FL.R 23-XX 25/07A	EUR	500,000	507,650.00	1.37
IBERDROLA INTL BV FL.R 20-XX 28/04A	EUR	200,000	180,930.00	0.49
INTE FL.R 23-25 17/03Q	EUR	1,800,000	1,804,590.00	4.86
INTESA SANPAOLO VITA FL.R 14-49 31/12A	EUR	700,000	697,714.50	1.88
ORANGE SA FL.R 20-XX 15/10A	EUR	100,000	89,271.50	0.24
ORANGE SA FL.R 23-XX 18/04A	EUR	700,000	726,372.50	1.96
POSTE ITALIANE FL.R 21-XX 24/06A	EUR	900,000	791,217.00	2.13
RED ELECTRICA FL.R 23-XX 07/08A	EUR	600,000	608,256.00	1.64
REPSOL INTL FINANCE FL.R 20-49 31/12A	EUR	200,000	197,606.00	0.53
SES SA FL.R 21-XX 27/08A	EUR	200,000	188,987.00	0.51
TELEFONICA EUROPE BV FL.R 21-XX 24/05A	EUR	400,000	374,564.00	1.01
TELEFONICA EUROPE BV FL.R 22-XX 23/11A	EUR	400,000	434,680.00	1.17
TELEFONICA EUROPE BV FL.R 23-99 31/12A	EUR	600,000	652,077.00	1.76
TELEFONICA EUROPE BV FL.R 23-XX 03/05A	EUR	100,000	104,936.50	0.28
TERNA SPA FL.R 22-XX 09/02A	EUR	500,000	462,412.50	1.25
TOTALENERGIES SE FL.R 20-XX 04/09A	EUR	400,000	345,592.00	0.93
TOTALENERGIES SE FL.R 21-XX 25/001A	EUR	200,000	181,715.00	0.49
TOTALENERGIES SE FL.R 22-XX 17/04A	EUR	200,000	187,297.00	0.50
UNIBAIL-RODAMCO FL.R 23-XX 03/10A	EUR	200,000	210,234.00	0.57
VEOLIA ENVIRONNEMENT FL.R 19-XX 12/09A	EUR	400,000	376,126.00	1.01

# WORLD IMPACT SICAV - SUSTAINABLE GLOBAL CREDIT

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## Securities portfolio as at 30/06/24

<b>Denomination</b>	<b>Currency</b>	<b>Quantity/ Notional</b>	<b>Market value (in EUR)</b>	<b>% of net assets</b>
VEOLIA ENVIRONNEMENT FL.R 20-XX 20/04A	EUR	200,000	179,892.00	0.48
VODAFONE GROUP PLC FL.R 23-84 30/08A	EUR	300,000	322,761.00	0.87
<b>Pound sterling</b>			<b>376,743.53</b>	<b>1.01</b>
BRITISH TELECOM FL.R 23-83 20/12A	GBP	300,000	376,743.53	1.01
<b>United States dollar</b>			<b>746,132.96</b>	<b>2.01</b>
VODAFONE GROUP PLC FL.R 18-78 03/10A	USD	800,000	746,132.96	2.01
<b>Total securities portfolio</b>			<b>32,779,483.99</b>	<b>88.31</b>

# **WORLD IMPACT SICAV - GLOBAL BOND**

# WORLD IMPACT SICAV - GLOBAL BOND

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

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>15,781,066.88</b>
Securities portfolio at market value	15,520,865.50
<i>Cost price</i>	15,393,625.59
Cash at banks and liquidities	84,267.19
Interests receivable on securities portfolio	175,934.19
<b>Liabilities</b>	<b>22,248.11</b>
Management and Management Company fees payable	21,594.66
Other liabilities	653.45
<b>Net asset value</b>	<b>15,758,818.77</b>

# WORLD IMPACT SICAV - GLOBAL BOND

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## Statistics

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		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>15,758,818.77</b>	<b>17,575,658.83</b>	<b>8,230,726.68</b>
<b>Class I - Capitalisation</b>				
Number of shares		52,180.258	52,180.258	32,096.711
Net asset value per share	EUR	104.334	103.206	99.131
<b>Class S - Capitalisation</b>				
Number of shares		99,107.316	118,388.228	51,003.580
Net asset value per share	EUR	104.075	102.969	98.992

# WORLD IMPACT SICAV - GLOBAL BOND

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## Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>Class I - Capitalisation</b>	52,180.258	0.000	0.000	52,180.258
<b>Class S - Capitalisation</b>	118,388.228	30,505.254	49,786.166	99,107.316

# WORLD IMPACT SICAV - GLOBAL BOND

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>14,041,173.50</b>	<b>89.10</b>
<b>Bonds</b>			<b>11,066,450.50</b>	<b>70.22</b>
<b>Euro</b>			<b>11,066,450.50</b>	<b>70.22</b>
AMCO AM COMPANY SPA 4.625 23-27 06/02A	EUR	400,000	404,342.00	2.57
ARVAL SERVICE LEASE 4.625 23-24 02/12A	EUR	300,000	300,654.00	1.91
AZIMUT HOLDING SPA 1.625 19-24 12/12A	EUR	200,000	197,775.00	1.26
BANCO BPM SPA 6 23-28 14/06A	EUR	500,000	524,910.00	3.33
BANCO SANTANDER SA 2.50 15-25 18/03A	EUR	300,000	296,907.00	1.88
COCA COLA HBC FINANC 3.375 24-27 27/02A	EUR	200,000	198,979.00	1.26
DEUTSCHE BOERSE 3.875 23-26 28/09A	EUR	200,000	201,820.00	1.28
DE VOLKSBANK NV 0.25 21-26 22/06A	EUR	500,000	467,060.00	2.96
ENEL FINANCE INTL 3.375 24-28 23/07A	EUR	400,000	396,654.00	2.52
ERG SPA 1.8750 19-25 11/04A	EUR	200,000	196,928.00	1.25
FRANCE 0.5 15-26 25/05A	EUR	400,000	380,916.00	2.42
GERMANY 2.20 22-24 12/12A	EUR	400,000	397,968.00	2.53
ING BANK NV 4.125 23-26 02/10A	EUR	200,000	203,006.00	1.29
INTESA SANPAOLO 4 23-26 19/05A	EUR	400,000	402,252.00	2.55
INVITALIA 5.25 22-25 14/11A	EUR	500,000	504,612.50	3.20
ITALY 0.00 21-26 01/04	EUR	300,000	282,816.00	1.79
ITALY 2.50 14-24 01/12S	EUR	300,000	298,572.00	1.89
ITALY 3.00 19-29 01/02S	EUR	600,000	585,573.00	3.72
ITALY 3.4 22-28 01/04S	EUR	300,000	299,722.50	1.90
ITALY 3.4 23-25 28/03S	EUR	700,000	698,932.50	4.44
ITALY 3.75 14-24 01/09S	EUR	400,000	400,050.00	2.54
ITALY 4.1 23-29 01/02S	EUR	500,000	512,577.50	3.25
ITALY BUONI POLIENNALI 3.80 23-26 15/04S	EUR	600,000	603,789.00	3.83
KERING SA 3.75 23-25 05/09A	EUR	200,000	200,174.00	1.27
KRAFT HEINZ FOODS 3.5 24-29 15/03A	EUR	200,000	199,762.00	1.27
MEDIOBANCA 4.875 23-27 13/09A	EUR	300,000	306,423.00	1.94
NOVO NORDISK A/ 3.3750 24-26 21/05A	EUR	300,000	300,058.50	1.90
ORSTED 3.625 23-26 01/03A	EUR	200,000	200,352.00	1.27
PSA BANQUE FRANCE 3.50 24-27 19/07A	EUR	200,000	199,080.00	1.26
SCHNEIDER ELECTRIC S 3.375 23-25 06/04A	EUR	200,000	199,418.00	1.27
SIEMENS ENERGY 4.0000 23-26 05/04A	EUR	300,000	300,138.00	1.90
SNAM SPA 3.375 24-28 19/02A	EUR	200,000	198,247.00	1.26
TAPESTRY INC 5.375 23-27 16/11A	EUR	200,000	205,982.00	1.31
<b>Floating rate notes</b>			<b>2,974,723.00</b>	<b>18.88</b>
<b>Euro</b>			<b>2,974,723.00</b>	<b>18.88</b>
ABN AMRO BANK NV FL.R 24-27 15/01Q	EUR	400,000	402,266.00	2.55
BANCA MPS SPA FL.R 23-26 02/03A	EUR	200,000	202,209.00	1.28
BRITISH TELECOM FL.R 20-80 18/08	EUR	200,000	194,459.00	1.23
EDF SA FL.R 18-24 07/05A	EUR	400,000	399,946.00	2.54
INTE FL.R 23-25 16/11Q	EUR	300,000	301,738.50	1.91
INTESA SANPAOLO VITA FL.R 14-49 31/12A	EUR	300,000	299,020.50	1.90
MORGAN STANLEY FL.R 24-27 19/03Q	EUR	300,000	300,769.50	1.91
ORANGE SA FL.R 20-XX 15/10A	EUR	200,000	178,543.00	1.13
SACE SPA FL.R 15-XX 10/02A 15-XX 10/02A	EUR	200,000	196,659.00	1.25
UNICREDIT FL.R 24-28 11/06A	EUR	500,000	499,112.50	3.17
<b>Money market instruments</b>			<b>1,479,692.00</b>	<b>9.39</b>
<b>Treasury market</b>			<b>1,479,692.00</b>	<b>9.39</b>
<b>Euro</b>			<b>1,479,692.00</b>	<b>9.39</b>
FRANCE TREASURY BILL ZCP 260225	EUR	400,000	390,884.00	2.48
ITAL BUON ORDI DEL ZCP 14-01-25	EUR	500,000	490,590.00	3.11

# WORLD IMPACT SICAV - GLOBAL BOND

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## Securities portfolio as at 30/06/24

<b>Denomination</b>	<b>Currency</b>	<b>Quantity/ Notional</b>	<b>Market value (in EUR)</b>	<b>% of net assets</b>
ITAL BUON ORDI DEL ZCP 31-07-24	EUR	600,000	598,218.00	3.80
<b>Total securities portfolio</b>			<b>15,520,865.50</b>	<b>98.49</b>

# **WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY**

# WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY

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

Expressed in EUR

<b>Assets</b>	<b>90,278,233.92</b>
Securities portfolio at market value	84,339,006.81
<i>Cost price</i>	<i>86,490,548.66</i>
Cash at banks and liquidities	3,567,585.79
Collateral receivable	1,420,000.00
Receivable for investments sold	459,936.48
Receivable on CFDs	55,523.60
Dividends receivable on securities portfolio	116,636.18
Dividends receivable on CFDs	264,884.62
Interests receivable on securities portfolio	29,148.59
Formation expenses, net	13,319.10
Other assets	12,192.75
<b>Liabilities</b>	<b>1,699,147.41</b>
Bank overdrafts	2,744.70
Net unrealised depreciation on forward foreign exchange contracts	700,863.84
Net unrealised depreciation on financial futures	5,976.21
Net unrealised depreciation on CFDs	676,960.34
Management and Management Company fees payable	304,299.53
Other liabilities	8,302.79
<b>Net asset value</b>	<b>88,579,086.51</b>

# WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY

## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>88,579,086.51</b>	<b>134,602,049.60</b>	<b>119,951,206.79</b>
<b>Class A - Capitalisation</b>				
Number of shares		-	-	504,155.822
Net asset value per share	EUR	-	-	91.343
<b>Class I - Capitalisation</b>				
Number of shares		334,636.268	781,863.777	751,403.636
Net asset value per share	EUR	95.530	98.317	91.742
<b>Class R - Capitalisation</b>				
Number of shares		680.830	680.830	680.830
Net asset value per share	EUR	100.552	103.835	97.574
<b>Class S - Capitalisation</b>				
Number of shares		632,493.910	624,912.990	56,543.253
Net asset value per share	EUR	89.397	92.270	86.628

## WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY

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### Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>Class I - Capitalisation</b>	781,863.777	636.460	447,863.969	334,636.268
<b>Class R - Capitalisation</b>	680.830	0.000	0.000	680.830
<b>Class S - Capitalisation</b>	624,912.991	39,177.157	31,596.238	632,496.910

# WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>83,045,107.98</b>	<b>93.75</b>
<b>Shares</b>			<b>79,628,429.83</b>	<b>89.90</b>
<b>Danish krone</b>			<b>1,605,500.54</b>	<b>1.81</b>
NOVO NORDISK - BEARER AND/OR REGISTERED	DKK	8,700	1,173,151.68	1.32
ORSTED - REG SHS	DKK	8,700	432,348.86	0.49
<b>Euro</b>			<b>40,259,486.06</b>	<b>45.45</b>
A2A SPA	EUR	790,000	1,469,005.00	1.66
ALERION CLEANPOWER - REGROUPEMENT	EUR	28,663	468,926.68	0.53
ARISTON HOLDING N.V.	EUR	220,000	849,640.00	0.96
BUREAU VERITAS SA	EUR	31,300	809,418.00	0.91
CELLNEX TELECOM SA	EUR	38,480	1,168,637.60	1.32
CFD EDP RENOVAVEIS, SA	EUR	60,900	794,745.00	0.90
CTS EVENTIM AG & CO KGAA	EUR	5,830	454,157.00	0.51
E.ON SE	EUR	194,000	2,377,470.00	2.68
EIFFAGE	EUR	25,000	2,144,000.00	2.42
EL.EN	EUR	24,000	226,560.00	0.26
ENAV SPA	EUR	431,200	1,606,651.20	1.81
ENEL SPA - AZ NOM	EUR	345,300	2,242,378.20	2.53
ENGIE SA	EUR	81,500	1,086,802.50	1.23
ERG SPA - AZ NOM	EUR	68,000	1,593,920.00	1.80
ESSILORLUXOTTICA SA	EUR	3,800	764,560.00	0.86
HERA SPA	EUR	169,500	541,383.00	0.61
IBERDROLA SA	EUR	153,552	1,860,282.48	2.10
INDUSTRIE DE NORA SPA - REG SHS	EUR	25,000	280,000.00	0.32
MANZ AUTOMATION AG	EUR	13,600	77,248.00	0.09
MEDICA - BEARER AND REG SHS	EUR	32,000	876,800.00	0.99
MFE-MEDIAFOREUROPE NV-CL A	EUR	150,000	482,700.00	0.54
ORANGE	EUR	47,800	447,121.20	0.50
POSTE ITALIANE SPA	EUR	108,000	1,284,660.00	1.45
PRYSMIAN SPA	EUR	9,000	520,380.00	0.59
RECORDATI SPA	EUR	29,000	1,412,300.00	1.59
REDEIA CORPORACION SA	EUR	74,000	1,207,680.00	1.36
REXEL SA	EUR	17,400	420,384.00	0.47
RWE AG	EUR	106,100	3,389,895.00	3.83
SANOFI	EUR	5,200	467,688.00	0.53
SIEMENS AG - NAMEN-AKT	EUR	2,600	451,672.00	0.51
SIGNIFY NV - REG SHS	EUR	54,000	1,258,200.00	1.42
SPIE SA	EUR	17,400	587,772.00	0.66
T.F.1 SA	EUR	295,000	2,150,550.00	2.43
TELEFONICA SA	EUR	232,000	918,720.00	1.04
TERNA SPA	EUR	124,400	897,919.20	1.01
THYSSENKRUPP NUCERA AG & CO	EUR	24,000	219,000.00	0.25
VEOLIA ENVIRONNEMENT SA	EUR	49,000	1,368,080.00	1.54
VINCI SA	EUR	11,000	1,082,180.00	1.22
<b>Pound sterling</b>			<b>7,497,118.47</b>	<b>8.46</b>
BT GROUP PLC	GBP	1,700,000	2,814,118.06	3.18
DRAX GROUP	GBP	174,000	1,010,117.36	1.14
GSK REG SHS	GBP	73,900	1,333,137.35	1.51
INTERTEK GROUP PLC	GBP	15,650	884,898.27	1.00
JOHNSON MATTHEY	GBP	18,203	336,428.63	0.38
SSE PLC	GBP	43,244	912,722.04	1.03
VODAFONE GROUP PLC	GBP	250,000	205,696.76	0.23
<b>Swiss franc</b>			<b>1,036,290.95</b>	<b>1.17</b>
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	CHF	4,000	1,036,290.95	1.17

# WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>United States dollar</b>			<b>29,230,033.81</b>	<b>33.00</b>
ALPHABET INC -A-	USD	6,700	1,138,703.06	1.29
AMERICAN WATER WORKS CO INC	USD	4,000	482,052.72	0.54
AMERESCO INC	USD	20,880	561,280.90	0.63
ARRAY TECH PREFERENTIAL SHARE	USD	20,000	191,462.56	0.22
BAXTER INTERNATIONAL INC - REG SHS	USD	29,000	905,108.47	1.02
BECTON DICKINSON - REG SHS	USD	4,785	1,043,435.83	1.18
BRIGHT HORIZONS FAMILY SOLUTION	USD	3,600	369,757.87	0.42
BRISTOL-MYERS SQUIBB CO	USD	36,000	1,394,989.50	1.57
BROOKFIELD RENEWABLE COR-W/I USD	USD	18,600	492,529.04	0.56
CALIFORNIA WATER SERVICE GROUP	USD	22,600	1,022,508.98	1.15
CASELLA WASTE SYSTEMS INC -A-	USD	9,800	907,260.09	1.02
COMPASS PATHWAYS LTD	USD	16,000	90,170.28	0.10
CVS HEALTH	USD	34,000	1,873,608.58	2.12
EKSO BIONICS HOLDINGS INC	USD	43,000	42,327.97	0.05
EXACT SCIENCES CORP	USD	8,000	315,372.06	0.36
EXELON CORP	USD	10,500	339,076.28	0.38
FIRST SOLAR INC	USD	3,800	799,391.65	0.90
GILEAD SCIENCES INC	USD	10,000	640,167.95	0.72
INCYTE CORP	USD	19,200	1,085,984.60	1.23
INTEGR DIAGNOST - REGISTERED SHS	USD	870,000	248,803.36	0.28
ITRON INC	USD	10,000	923,349.66	1.04
JAZZ PHARMACEUTICALS PLC	USD	19,000	1,892,111.03	2.14
JOHNSON & JOHNSON	USD	5,550	756,881.74	0.85
LABCORP HOLDINGS INC	USD	2,515	477,562.54	0.54
MEDTRONIC HLD	USD	11,100	815,191.04	0.92
MICROSOFT CORP	USD	3,560	1,484,620.48	1.68
MOLINA HEALTHCARE	USD	2,080	576,985.30	0.65
NEXTERA ENERGY	USD	8,200	541,770.00	0.61
NEXTRACKER INC-CL A	USD	21,000	918,572.43	1.04
ORGANON - REG SHS	USD	17,000	328,341.50	0.37
ORMAT TECHNOLOGIES	USD	19,500	1,304,548.64	1.47
PARAMOUNT GLOBAL	USD	60,900	590,390.48	0.67
PFIZER INC	USD	46,800	1,221,799.86	1.38
SALESFORCE INC	USD	1,900	455,787.26	0.51
SJW CORP	USD	10,500	531,196.64	0.60
STANDARD BIOTOOLS INC	USD	45,000	74,317.70	0.08
TELADOC HEALTH	USD	18,000	164,254.72	0.19
TETRA TECH INC	USD	2,600	496,055.98	0.56
TONIX PHARM HLD --- REGISTERED SHS	USD	58	37.74	0.00
TOPBUILD	USD	1,250	449,346.86	0.51
TRIPADVISOR INC	USD	28,700	476,927.46	0.54
WALT DISNEY CO	USD	8,700	805,993.00	0.91
<b>Bonds</b>			<b>3,416,678.15</b>	<b>3.86</b>
<b>Euro</b>			<b>1,600,736.00</b>	<b>1.81</b>
SIEMENS ENERGY 4.0000 23-26 05/04A	EUR	1,600,000	1,600,736.00	1.81
<b>United States dollar</b>			<b>1,815,942.15</b>	<b>2.05</b>
OWENS CORNING 3.95 19-29 15.08S	USD	800,000	704,832.28	0.80
OWENS CORNING 4.20 14-24 01/12S	USD	1,200,000	1,111,109.87	1.25
<b>Undertakings for Collective Investment</b>			<b>1,293,898.83</b>	<b>1.46</b>
<b>Shares/Units in investment funds</b>			<b>1,293,898.83</b>	<b>1.46</b>
<b>Euro</b>			<b>1,293,898.83</b>	<b>1.46</b>
WORLD IMP SICAV IMPATTO LAVORO IT I EUR	EUR	9,679	1,293,898.83	1.46
<b>Total securities portfolio</b>			<b>84,339,006.81</b>	<b>95.21</b>

# **WORLD IMPACT SICAV - IMPATTO LAVORO ITALIA**

# WORLD IMPACT SICAV - IMPATTO LAVORO ITALIA

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

	<i>Expressed in EUR</i>
<b>Assets</b>	<b>27,452,262.97</b>
Securities portfolio at market value	24,926,261.00
<i>Cost price</i>	25,102,266.11
Cash at banks and liquidities	1,081,578.48
Receivable for investments sold	1,318,505.09
Net unrealised appreciation on financial futures	55,844.00
Net unrealised appreciation on CFDs	13,230.00
Interests receivable on securities portfolio	51,960.38
Formation expenses, net	4,884.02
<b>Liabilities</b>	<b>186,584.16</b>
Bank overdrafts	55,844.00
Payable on investments purchased	58,206.17
Management and Management Company fees payable	70,331.48
Dividends payable on CFDs	1,960.00
Other liabilities	242.51
<b>Net asset value</b>	<b>27,265,678.81</b>

# WORLD IMPACT SICAV - IMPATTO LAVORO ITALIA

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## Statistics

		30/06/24	31/12/23	31/12/22
<b>Total Net Assets</b>	<b>EUR</b>	<b>27,265,678.81</b>	<b>29,619,340.31</b>	<b>25,922,272.93</b>
<b>Class A - Capitalisation</b>				
Number of shares		-	-	64,092.546
Net asset value per share	EUR	-	-	97.710
<b>Class I - Capitalisation</b>				
Number of shares		121,763.385	169,215.365	182,713.599
Net asset value per share	EUR	133.684	118.235	98.144
<b>Class S - Capitalisation</b>				
Number of shares		91,198.364	89,960.342	19,358.771
Net asset value per share	EUR	120.483	106.849	89.241

# WORLD IMPACT SICAV - IMPATTO LAVORO ITALIA

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## Changes in number of shares outstanding from 01/01/24 to 30/06/24

	Shares outstanding as at 01/01/24	Shares issued	Shares redeemed	Shares outstanding as at 30/06/24
<b>Class I - Capitalisation</b>	169,215.365	0.000	47,451.980	121,763.385
<b>Class S - Capitalisation</b>	89,960.342	4,255.033	3,017.011	91,198.364

# WORLD IMPACT SICAV - IMPATTO LAVORO ITALIA

## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market</b>			<b>22,812,965.00</b>	<b>83.67</b>
<b>Shares</b>			<b>20,031,875.00</b>	<b>73.47</b>
<b>Euro</b>			<b>20,031,875.00</b>	<b>73.47</b>
A2A SPA	EUR	135,000	251,032.50	0.92
ALERION CLEANPOWER - REGROUPEMENT	EUR	2,500	40,900.00	0.15
ALMAWAVE S.P.A.	EUR	15,000	66,000.00	0.24
AMPLIFON SPA	EUR	3,500	116,340.00	0.43
ANIMA HOLDING	EUR	42,500	198,050.00	0.73
ANTARES VISION S.P.A.	EUR	90,000	285,300.00	1.05
ARISTON HOLDING N.V.	EUR	85,000	328,270.00	1.20
ASSICURAZIONI GENERALI SPA	EUR	10,000	232,900.00	0.85
AZIMUT HOLDING SPA	EUR	6,000	132,120.00	0.48
BANCA MEDIOLANUM	EUR	20,000	206,200.00	0.76
BANCA MONTE DEI PASCHI DI SIENA SPA	EUR	75,000	328,875.00	1.21
BANCO BPM SPA - REGISTERED	EUR	115,000	691,610.00	2.54
DIASORIN	EUR	4,500	418,770.00	1.54
EL.EN	EUR	5,000	47,200.00	0.17
ENEL SPA - AZ NOM	EUR	275,000	1,785,850.00	6.55
ERG SPA - AZ NOM	EUR	15,000	351,600.00	1.29
FINECOBANK	EUR	15,000	208,800.00	0.77
FINE FOODS NTM PREFERENTIAL SHARE	EUR	37,500	353,250.00	1.30
GPI SPA	EUR	2,500	32,200.00	0.12
GVS S.P.A	EUR	10,000	65,700.00	0.24
INDUSTRIE DE NORA SPA - REG SHS	EUR	10,000	112,000.00	0.41
INTESA SANPAOLO SPA - AZ NOM	EUR	525,000	1,822,275.00	6.68
MAIRE	EUR	80,000	619,200.00	2.27
MEDICA - BEARER AND REG SHS	EUR	36,500	1,000,100.00	3.67
MEDIOBANCA	EUR	36,500	499,685.00	1.83
MFE-MEDIAFOREUROPE NV-CL A	EUR	50,000	160,900.00	0.59
MONCLER SPA	EUR	2,500	142,650.00	0.52
NEXI SPA	EUR	80,000	455,520.00	1.67
PHILOGEN --- REGISTERED SHS	EUR	20,000	408,000.00	1.50
PRYSMIAN SPA	EUR	12,500	722,750.00	2.65
RAI WAY SPA	EUR	157,500	773,325.00	2.84
RECORDATI SPA	EUR	22,500	1,095,750.00	4.02
SNAM SPA - AZ NOM	EUR	125,000	516,375.00	1.89
STELLANTIS NV-BEARER AND REGISTERED SHS	EUR	5,000	92,350.00	0.34
STMICROELECTRONICS NV - BEARER/REG SHS	EUR	45,000	1,659,105.00	6.08
TECHNOPR PREFERENTIAL SHARE	EUR	25,000	230,000.00	0.84
TELECOM ITALIA	EUR	3,500,000	782,250.00	2.87
TELECOM ITALIA - RSP	EUR	1,250,000	303,625.00	1.11
TERNA SPA	EUR	70,000	505,260.00	1.85
UNICREDIT SPA REGS	EUR	57,500	1,989,787.50	7.30
<b>Bonds</b>			<b>524,442.50</b>	<b>1.92</b>
<b>Euro</b>			<b>524,442.50</b>	<b>1.92</b>
ASSICURAZ GENERALI 5.272 23-33 12/09A	EUR	500,000	524,442.50	1.92
<b>Floating rate notes</b>			<b>2,256,647.50</b>	<b>8.28</b>
<b>Euro</b>			<b>2,256,647.50</b>	<b>8.28</b>
ASSICURAZ GENERALI FL.R 14-XX 21/11A	EUR	500,000	499,480.00	1.83
TERNA SPA FL.R 22-XX 09/02A	EUR	1,900,000	1,757,167.50	6.44
<b>Rights</b>			-	<b>0.00</b>

# WORLD IMPACT SICAV - IMPATTO LAVORO ITALIA

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## Securities portfolio as at 30/06/24

Denomination	Currency	Quantity/ Notional	Market value (in EUR)	% of net assets
<b>Euro</b>			-	<b>0.00</b>
DIR AMPLIFON	EUR	3,500	-	0.00
<b>Undertakings for Collective Investment</b>			<b>2,113,296.00</b>	<b>7.75</b>
<b>Shares/Units in investment funds</b>			<b>2,113,296.00</b>	<b>7.75</b>
<b>Euro</b>			<b>2,113,296.00</b>	<b>7.75</b>
WORLD IMPACT SUST GLOB CREDIT I EUR	EUR	24,000	2,113,296.00	7.75
<b>Total securities portfolio</b>			<b>24,926,261.00</b>	<b>91.42</b>

# **WORLD IMPACT SICAV**

## **Notes to the financial statements - Schedule of derivative instruments**

# WORLD IMPACT SICAV

## Notes to the financial statements - Schedule of derivative instruments

### Forward foreign exchange contracts

As at June 30, 2024, the following forward foreign exchange contracts were outstanding:

#### WORLD IMPACT SICAV - DIVERSIFIED

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	350,000.00	EUR	323,445.15	10/10/24	1,563.96 *	Société Générale SA
					<b>1,563.96</b>	

#### WORLD IMPACT SICAV - SUSTAINABLE GLOBAL CREDIT

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,007,445.94	USD	1,100,000.00	08/08/24	-17,144.34	Morgan Stanley Europe SE (FXO)
					<b>-17,144.34</b>	

#### WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
EUR	1,162,088.04	GBP	1,000,000.00	08/08/24	-15,600.41	Morgan Stanley Europe SE (FXO)
EUR	2,323,555.04	GBP	2,000,000.00	08/08/24	-31,822.81	Morgan Stanley Europe SE (FXO)
EUR	1,362,645.35	USD	1,500,000.00	08/08/24	-34,542.79	Société Générale SA
EUR	2,915,451.90	GBP	2,500,000.00	08/08/24	-28,753.69	Société Générale SA
EUR	40,281,973.82	USD	44,000,000.00	08/08/24	-701,665.38	Société Générale SA
EUR	834,879.41	USD	900,000.00	08/08/24	-3,403.12	Société Générale SA
EUR	455,373.41	USD	500,000.00	08/08/24	-10,353.94	Société Générale SA
EUR	909,752.55	USD	1,000,000.00	08/08/24	-21,703.89	Société Générale SA
GBP	850,000.00	EUR	1,005,322.29	08/08/24	-4,313.75	Société Générale SA
GBP	500,000.00	EUR	586,372.70	08/08/24	2,463.43	Société Générale SA
USD	1,500,000.00	EUR	1,394,311.21	08/08/24	2,821.34	Société Générale SA
USD	7,000,000.00	EUR	6,448,641.18	08/08/24	71,412.76	Société Générale SA
USD	2,500,000.00	EUR	2,305,422.35	08/08/24	23,164.24	Société Générale SA
USD	5,000,000.00	EUR	4,605,747.97	08/08/24	51,434.17	Société Générale SA
					<b>-700,863.84</b>	

Forward foreign exchange contracts marked with a \* are those specifically related to Share Class Hedging.

# WORLD IMPACT SICAV

## Notes to the financial statements - Schedule of derivative instruments

### Financial futures

As at June 30, 2024, the following future contracts were outstanding:

#### WORLD IMPACT SICAV - DIVERSIFIED

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
40.00	EUR/USD (CME) 09/24	USD	4,997,902.49	-23,372.99	CACEIS Bank, Paris
<b>Futures on index</b>					
-60.00	EURO STOXX 50 09/24	EUR	2,936,412.00	-21,300.00	CACEIS Bank, Paris
<b>Futures on interest rates</b>					
-11.00	3MO EURO EURIBOR 09/24	EUR	11,000,000.00	-1,925.00	CACEIS Bank, Paris
-12.00	SOFRRATE 3M FUT 12/24	USD	27,991.60	-559.83	CACEIS Bank, Paris
				<b>-47,157.82</b>	

#### WORLD IMPACT SICAV - ACTIVE BALANCED

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on currencies</b>					
-15.00	EUR/USD (CME) 09/24	USD	1,874,213.43	6,953.58	CACEIS Bank, Paris
<b>Futures on index</b>					
38.00	EURO STOXX 50 09/24	EUR	1,859,727.60	11,970.00	CACEIS Bank, Paris
150.00	FTSE/XINHUA CHIN-SGX 07/24	USD	1,690,474.46	-12,505.71	CACEIS Bank, Paris
13.00	S&P 500 EMINI INDEX 09/24	USD	3,311,697.69	11,098.67	CACEIS Bank, Paris
				<b>17,516.54</b>	

#### WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on index</b>					
-7.00	S&P 500 EMINI INDEX 09/24	USD	1,783,221.83	-5,976.21	CACEIS Bank, Paris
				<b>-5,976.21</b>	

#### WORLD IMPACT SICAV - IMPATTO LAVORO ITALIA

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
<b>Futures on index</b>					
12.00	FTSE ITALIA PIR 09/24	EUR	449,273.76	2,544.00	CACEIS Bank, Paris
20.00	FTSE MIB INDEX 09/24	EUR	3,315,405.00	53,300.00	CACEIS Bank, Paris
				<b>55,844.00</b>	

# WORLD IMPACT SICAV

## Notes to the financial statements - Schedule of derivative instruments

### Contracts for Difference ("CFD")

As at June 30, 2024, the following Contracts for Difference ("CFD") were outstanding:

#### WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY

Quantity	Long / Short	Ccy	Denomination	Broker	Notional	Unrealised (in EUR)
13,050	Long	GBP	INTERTEK GROUP PLC	Goldman London	737,886.42	2,770.54
96,797	Long	GBP	JOHNSON MATTHEY	Goldman London	1,789,006.30	-218,060.12
122,700	Long	GBP	SMITH AND NEPHEW PLC	Goldman London	1,419,114.47	-14,182.46
23,900	Long	GBP	SMITHS GROUP -SHS-	Goldman London	480,621.57	-4,792.12
56,756	Long	GBP	SSE PLC	Goldman London	1,197,910.74	23,094.67
58,000	Long	EUR	T.F.1 SA	Goldman London	422,820.00	-75,808.20
3,920,400	Long	GBP	VODAFONE GROUP PLC	Goldman London	3,225,654.35	-270,962.36
1,500	Short	USD	ELI LILLY & CO	Goldman London	1,267,151.85	-119,020.29
					<b>10,540,165.70</b>	<b>-676,960.34</b>

#### WORLD IMPACT SICAV - IMPATTO LAVORO ITALIA

Quantity	Long / Short	Ccy	Denomination	Broker	Notional	Unrealised (in EUR)
7,000	Short	EUR	LEONARDO SPA	Goldman London	151,760.00	13,230.00
					<b>151,760.00</b>	<b>13,230.00</b>

# **WORLD IMPACT SICAV**

## **Other notes to the financial statements**

# WORLD IMPACT SICAV

## Other notes to the financial statements

### 1 - General information

WORLD IMPACT SICAV, referred to hereafter as the “Company”, is an open-ended investment company (*société d’investissement à capital variable*), qualifying as an undertaking for collective investment in transferable securities within the meaning of the UCITS Directive, incorporated for an unlimited duration on 10 April 2019, registered and organised in accordance with the provisions of the Part I of the law of 17 December 2010 relating to Undertakings for Collective Investment in Transferable Securities (the “Law of 2010”) and of the law of 10 August 1915 (the “Law of 1915”) on Commercial Companies, with an initial share capital of EUR 30,000.

The Articles of Incorporation of the Company were published in the Recueil Electronique des Sociétés et Associations (“RESA”).

The Company has been managed by Casa4Funds SA (the “Management Company”) (until 29 September 2021). The Management Company was incorporated as a *société anonyme* under the laws of the Grand-Duchy of Luxembourg on 5 August 2005. The Management Company is approved as management company regulated by chapter 15 of the 2010 Law.

The Fund’s board of directors (the “Board of Directors”) has been informed by its management company, Casa4Funds SA (the “Management Company”), of its intention to merge on 30 September 2021 (the “Effective Date”) into Link Fund Solutions (Luxembourg) S.A., a public limited company, incorporated under Luxembourg laws, which has been authorized by the CSSF as management company within the meaning of Directive 2009/65/CE, as amended, and as alternative investment fund manager within the meaning of Directive 2011/61/UE, as amended, and which has its registered office at 19-21 route d’Arlon, L-8009 Strassen (the “Merger”).

Therefore, on the Effective Date, the Management Company has been absorbed by Link Fund Solutions (Luxembourg) S.A. and the collective portfolio management services currently performed by the Management Company or its delegates under the relevant agreements as further disclosed in the Fund’s prospectus (the “Management Company Functions”) have been transferred to Link Fund Solutions (Luxembourg) S.A.. Shareholders.

Pursuant to a Management Company Agreement dated July 1st 2022 IMPact SGR S.p.A., having its registered office in via Filippo Turati, 25, 20121 Milano, Italy (the “Management Company”), has been appointed as Management Company to the Company.

The Company is structured as an umbrella fund, which means that it is made up of several Sub-Funds having each their specific assets and liabilities and their own distinct investment policy. The following Sub-Funds were active during the financial period ended:

WORLD IMPACT SICAV - DIVERSIFIED  
WORLD IMPACT SICAV - ACTIVE BALANCED  
WORLD IMPACT SICAV - SUSTAINABLE GLOBAL CREDIT  
WORLD IMPACT SICAV - GLOBAL BOND  
WORLD IMPACT SICAV - IMPATTO GLOBAL EQUITY  
WORLD IMPACT SICAV - IMPATTO LAVORO ITALIA

As at 30 June 2024, each Sub-Fund has or may have the following Classes of Shares:

Class of Shares	Currency	Category	Targeted investors	Initial issue price	Minimum initial subscription
Class I	EUR	Capitalisation	Institutional investors	100	500,000
Class R	EUR	Capitalisation	Retail investors	100	1,000
Class S	EUR	Capitalisation	Specific investors	100	1,000

The Management Company may delegate its investment management duties for part or all of the Sub-Funds to one or several investments managers. IMPACT SIM SpA, a company registered in Italia, has been appointed as investment manager (the “Investment Manager”) of the existing Sub-Funds.

## Other notes to the financial statements

### 2 - Principal accounting policies

#### 2.1 - Foreign currency translation

Transactions and acquisition costs denominated in foreign currencies are converted into the accounting currency of each sub-fund based on the exchange rate in force on the date of the transaction or acquisition. Assets and liabilities denominated in foreign currencies are converted into the accounting currency of each sub-fund based on the exchange rate in force at the end of the financial year/period. Any resulting gains or losses are recognised in the statement of operations and changes in net assets.

As at 30 June 2024 the following exchange rates are used:

1 EUR =	0.96305	CHF	1 EUR =	7.45745	DKK	1 EUR =	0.84785	GBP
1 EUR =	172.4017	JPY	1 EUR =	11.4115	NOK	1 EUR =	11.35	SEK
1 EUR =	1.07175	USD						

### 3 - Dividend distributions

The Fund distributed the following dividends during the period ended June 30, 2024:

Sub-funds	Share class	ISIN	Ccy	Dividend	Ex-date	Payment date
WORLD IMPACT SICAV - SUSTAINABLE GLOBAL CREDIT	Class D - Distribution	LU2398047055	EUR	1.00	03/04/24	05/04/24

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

The statement of changes in securities portfolio composition for the period ended 30 June 2024 is at the disposal of the shareholders at the registered office of the Company and is available upon request free of charge.

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

The Company is in the scope of the SFTR regulation. As at 30 June 2024, the Company did not engage in any transactions that would require publication of such requirements (SFTR).