
PRISM@ SICAV
(hereafter "PRISMA SICAV")

Société d'Investissement à Capital Variable
Luxembourg

Unaudited Semi-Annual Report
for the period from October 1, 2022 to March 31, 2023

R.C.S. Luxembourg B-51646

No subscription can be received solely on the basis of this annual report, including audited financial statements. Subscriptions are only valid if made on the basis of the current prospectus accompanied by the Key Information Document ("KID"), the latest annual report, including audited financial statements and the most recent semi-annual report, if published thereafter.

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Management and Administration

BOARD OF DIRECTORS OF THE COMPANY

Chairwoman

Mrs. Sylvie Rodrigues
Independent Director, Luxembourg, Grand-Duchy of Luxembourg

Directors

Mrs. Laurence Noll (until October 10, 2022)
Independent Director, Luxembourg, Grand-Duchy of Luxembourg

Mr. Donald Villeneuve (effect from October 10, 2022)
Independent Director

Mr. Nicolas Milerieux
Independent Director, Luxembourg, Grand-Duchy of Luxembourg

ADMINISTRATION

Registered Office

11/13, Boulevard de la Foire, L-1528 Luxembourg, Grand-Duchy of Luxembourg

Management Company

BIL Manage Invest S.A.
42, Rue de la Vallée, L-2661 Luxembourg, Grand-Duchy of Luxembourg

Investment Managers

Prisma Global Asset Management S.G.I.I.C, S.A.
Tellez 30, Oficinas 2-2, 28007 Madrid, Spain

Global Distributor

Prisma Global Asset Management S.G.I.I.C, S.A.
Tellez 30, Oficinas 2-2, 28007 Madrid, Spain

Depositary and Principal Paying Agent, Central Administrative Agent, Registrar and Transfer Agent and Domiciliary Agent

RBC Investor Services Bank S.A.
14, Porte de France, L-4360 Esch-sur-Alzette, Grand-Duchy of Luxembourg

Cabinet de Révision Agréé

Deloitte Audit, *Société à responsabilité limitée*
20, Boulevard de Kockelscheuer, L-1821 Luxembourg, Grand Duchy of Luxembourg

PRISMA SICAV

General Information

The Annual General Meeting of shareholders of PRISM@ SICAV (the “Company” or “PRISMA SICAV”) is held at the registered office of the Company or at such other place in Luxembourg on the last Wednesday of the month of January each year at 3.00 p.m. Luxembourg time, or if any such day is not a bank business day in Luxembourg, on the next following bank business day in Luxembourg.

Notices of all general meetings are sent to each holder of registered shares by post at least eight days prior to the meeting at their addresses in the register of shareholders. Such notices include the agenda and specify the time and place of the meeting and the conditions of admission and refer to the requirements of Luxembourg law with regard to the necessary quorum and majorities required for the meeting.

Annual reports, including audited financial statements are published within four months after the financial year-end and unaudited semi-annual reports are published within two months after the end of the relevant period. Such reports are made available at the registered office of the Company during normal business hours. The financial year of the Company starts on the first day of October each year and ends on the last day of September of the following year.

The net asset values and the issue, conversion and sale prices of the shares in any sub-fund are made public and available at the registered office of the Company.

Under current legislation, shareholders are not subject to any capital gains, income, withholding, inheritance or other taxes in Luxembourg (except for shareholders domiciled, resident or having a permanent establishment in Luxembourg, or non-residents of Luxembourg who hold more than 10% of the Shares of the Company and who dispose of all or part of their holdings within 6 months from the date of acquisition or in some limited cases, some former residents of Luxembourg who hold more than 10% of the Shares of the Company).

Investors should consult their professional advisers on the possible tax or other consequences of buying, holding, converting, transferring or selling any of the shares under the laws of their countries of citizenship, residence or domicile.

A detailed statement of investments changes of each sub-fund is available free of charge upon request at the registered office of the Company.

PRISMA SICAV

STATEMENT OF NET ASSETS as at March 31, 2023

| | | PRISMA SICAV - Merchbanc Global in USD | PRISMA SICAV - Cube | PRISMA SICAV - Prisma 30 | PRISMA SICAV - Prisma 60 | PRISMA SICAV - Prisma Global |
|--|------|--|---------------------------|--------------------------------|--------------------------------|------------------------------------|
| | Note | USD | EUR | EUR | EUR | EUR |
| ASSETS | | | | | | |
| Investments in securities at market value | (2) | 9,030,779 | 19,781,537 | 13,629,757 | 18,828,452 | 33,118,201 |
| Options contracts purchased | | 624,845 | 982,065 | 0 | 0 | 2,277,861 |
| Cash at banks | | 408,221 | 742,172 | 1,709,964 | 2,426,685 | 1,439,370 |
| Amounts receivable on sale of investments | | 0 | 0 | 34,915 | 115,297 | 0 |
| Interest and dividends receivable | | 7,063 | 17,250 | 23,782 | 24,387 | 14,459 |
| Net unrealised profit on futures contracts | (7) | 0 | 0 | 117,312 | 305,358 | 418,972 |
| Other assets | | 8,468 | 5,328 | 2,792 | 10,296 | 31,709 |
| TOTAL ASSETS | | 10,079,376 | 21,528,352 | 15,518,522 | 21,710,475 | 37,300,572 |
| LIABILITIES | | | | | | |
| Margin payable to broker | (2) | 0 | 0 | 137,886 | 361,433 | 418,972 |
| Amounts payable on purchase of investments | | 0 | 39,370 | 0 | 0 | 0 |
| Management fees payable | (3) | 15,129 | 27,884 | 19,853 | 31,403 | 48,307 |
| Taxes and expenses payable | (6) | 8,793 | 17,854 | 12,395 | 17,121 | 24,595 |
| TOTAL LIABILITIES | | 23,922 | 85,108 | 170,134 | 409,957 | 491,874 |
| TOTAL NET ASSETS | | 10,055,454 | 21,443,244 | 15,348,388 | 21,300,518 | 36,808,698 |
| Net asset value per share | | 37.657 | 313.201 | 10.084 | 13.697 | 21.230 |
| Number of shares outstanding | | 267,030.913 | 68,464.714 | 1,522,099.555 | 1,555,154.563 | 1,733,833.047 |

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

STATEMENT OF NET ASSETS (continued)
as at March 31, 2023

| | Note | Combined EUR |
|--|------|--------------------|
| ASSETS | | |
| Investments in securities at market value | (2) | 93,685,083 |
| Options contracts purchased | | 3,836,086 |
| Cash at banks | | 6,694,605 |
| Amounts receivable on sale of investments | | 150,212 |
| Interest and dividends receivable | | 86,391 |
| Net unrealised profit on futures contracts | (7) | 841,642 |
| Other assets | | 57,933 |
| TOTAL ASSETS | | 105,351,952 |
| LIABILITIES | | |
| Margin payable to broker | (2) | 918,291 |
| Amounts payable on purchase of investments | | 39,370 |
| Management fees payable | (3) | 141,397 |
| Taxes and expenses payable | (6) | 80,073 |
| TOTAL LIABILITIES | | 1,179,131 |
| TOTAL NET ASSETS | | 104,172,821 |

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

PRISMA SICAV

CHANGES IN THE NUMBER OF SHARES for the period ended March 31, 2023

| | PRISMA SICAV - Merchbanc Global in USD | PRISMA SICAV - Cube | PRISMA SICAV - Prisma 30 | PRISMA SICAV - Prisma 60 | PRISMA SICAV - Prisma Global |
|---|---|---------------------------|--------------------------------|--------------------------------|------------------------------------|
| Registered Shares | | | | | |
| Number of shares outstanding at the beginning of the period | 250,977.960 | 68,191.046 | 1,504,627.374 | 1,644,989.390 | 1,698,329.287 |
| Number of shares issued | 20,002.590 | 305.619 | 98,107.927 | 17,831.815 | 97,154.419 |
| Number of shares redeemed | (3,949.637) | (31.951) | (80,635.746) | (107,666.642) | (61,650.659) |
| Number of shares outstanding at the end of the period | 267,030.913 | 68,464.714 | 1,522,099.555 | 1,555,154.563 | 1,733,833.047 |

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

PRISMA SICAV

PRISMA SICAV - Merchanc Global in USD

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS as at March 31, 2023

(expressed in USD)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---|--------|----------|----------------|----------------|--------------|
| Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | | | |
| Shares | | | | | |
| Cayman Islands | | | | | |
| ALIBABA GROUP HOLDING LTD /ADR | 2,000 | USD | 314,279 | 204,360 | 2.04 |
| JD. COM INC /ADR | 1,700 | USD | 80,259 | 74,613 | 0.74 |
| NIO INC /ADR | 13,300 | USD | 176,366 | 139,783 | 1.39 |
| | | | 570,904 | 418,756 | 4.17 |
| France | | | | | |
| AXA | 2,532 | EUR | 50,442 | 77,340 | 0.77 |
| L OREAL | 30 | EUR | 9,585 | 13,380 | 0.13 |
| SANOFI | 1,430 | EUR | 126,735 | 155,456 | 1.55 |
| VALEO SA | 4,525 | EUR | 91,904 | 92,798 | 0.92 |
| | | | 278,666 | 338,974 | 3.37 |
| Germany | | | | | |
| BMW-BAYER. MOTORENWERKE | 619 | EUR | 43,717 | 67,762 | 0.67 |
| | | | 43,717 | 67,762 | 0.67 |
| Great Britain | | | | | |
| RENISHAW PLC | 3,000 | GBP | 146,721 | 151,511 | 1.51 |
| | | | 146,721 | 151,511 | 1.51 |
| Ireland | | | | | |
| RYANAIR HOLDINGS PLC | 7,830 | EUR | 94,939 | 126,355 | 1.26 |
| | | | 94,939 | 126,355 | 1.26 |
| Israel | | | | | |
| CHECK POINT SOFTWARE TECHNO | 710 | USD | 59,125 | 92,300 | 0.92 |
| INMODE LTD. | 5,020 | USD | 149,250 | 160,439 | 1.59 |
| | | | 208,375 | 252,739 | 2.51 |
| Japan | | | | | |
| CANON INC. | 2,200 | JPY | 66,004 | 48,971 | 0.49 |
| FANUC CORP --- SHS | 5,500 | JPY | 202,231 | 197,176 | 1.96 |
| HONDA MOTOR CO. LTD | 700 | JPY | 23,042 | 18,505 | 0.18 |
| TORAY INDUSTRIES INC. | 5,500 | JPY | 42,380 | 31,333 | 0.31 |
| TOYOTA MOTOR CORP | 2,200 | JPY | 26,412 | 31,150 | 0.31 |
| | | | 360,069 | 327,135 | 3.25 |
| Luxembourg | | | | | |
| SPOTIFY TECHNOLOGY S.A | 1,032 | USD | 147,897 | 137,896 | 1.37 |
| | | | 147,897 | 137,896 | 1.37 |
| Spain | | | | | |
| AMADEUS IT --- SHS -A- | 1,120 | EUR | 61,944 | 74,895 | 0.74 |
| LINEA DIRECTA BR | 66,150 | EUR | 91,539 | 71,201 | 0.71 |
| | | | 153,483 | 146,096 | 1.45 |

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

PRISMA SICAV

PRISMA SICAV - Merchanc Global in USD

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2023

(expressed in USD)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---------------------------------|--------|----------|----------------|----------------|--------------|
| Sweden | | | | | |
| ASSA ABLOY AB | 997 | SEK | 20,870 | 23,851 | 0.24 |
| | | | 20,870 | 23,851 | 0.24 |
| Switzerland | | | | | |
| CIE FINANCIERE RICHEMONT NAM-AK | 535 | CHF | 33,749 | 85,312 | 0.85 |
| GARMIN | 715 | USD | 58,398 | 72,158 | 0.72 |
| ROCHE HOLDING AG /GENUSSSCHEIN | 515 | CHF | 161,542 | 146,882 | 1.46 |
| | | | 253,689 | 304,352 | 3.03 |
| Taiwan | | | | | |
| TAIWAN SEMICONDUCT.MANUF/SADR | 1,700 | USD | 181,349 | 158,134 | 1.57 |
| | | | 181,349 | 158,134 | 1.57 |
| The Netherlands | | | | | |
| ADYEN B.V.144A | 40 | EUR | 70,447 | 63,300 | 0.63 |
| ASML HOLDING NV | 152 | EUR | 72,467 | 103,061 | 1.02 |
| | | | 142,914 | 166,361 | 1.65 |
| United States of America | | | | | |
| AIRBNB RG-A | 1,455 | USD | 166,584 | 181,002 | 1.80 |
| ALNYLAM PHARMACEUTICALS INC | 1,665 | USD | 241,935 | 333,533 | 3.32 |
| ALPHABET INC -C- | 1,660 | USD | 169,097 | 172,640 | 1.72 |
| ARCUS BIOSCIENCES INC | 6,119 | USD | 126,072 | 111,611 | 1.11 |
| BANK OF AMERICA CORP | 14,830 | USD | 436,016 | 424,138 | 4.22 |
| BIOGEN INC | 2,000 | USD | 650,511 | 556,060 | 5.53 |
| BRISTOL MYERS SQUIBB CO | 710 | USD | 31,654 | 49,210 | 0.49 |
| CITIGROUP INC | 3,045 | USD | 143,126 | 142,780 | 1.42 |
| COGNEX CORP | 4,900 | USD | 281,191 | 242,795 | 2.41 |
| CORNING INC. | 6,790 | USD | 153,013 | 239,551 | 2.38 |
| CUMMINS INC | 910 | USD | 158,525 | 217,381 | 2.16 |
| DOCUSIGN INC | 2,130 | USD | 270,017 | 124,179 | 1.23 |
| ENPHASE ENERGY INC SHS | 690 | USD | 149,870 | 145,093 | 1.44 |
| GILEAD SCIENCES INC. | 5,400 | USD | 385,605 | 448,038 | 4.46 |
| INCYTE CORPORATION | 3,050 | USD | 259,242 | 220,423 | 2.19 |
| INTUITIVE SURGICAL INC | 630 | USD | 107,674 | 160,946 | 1.60 |
| JPMORGAN CHASE & CO | 770 | USD | 59,953 | 100,339 | 1.00 |
| MICRON TECHNOLOGY INC | 5,150 | USD | 299,920 | 310,751 | 3.09 |
| MORGAN STANLEY | 2,035 | USD | 80,924 | 178,673 | 1.78 |
| NETAPP INC | 1,112 | USD | 55,161 | 71,001 | 0.71 |
| PALANTIR TCHNL-A RG | 7,850 | USD | 58,160 | 66,333 | 0.66 |
| QUALCOMM INC. | 4,510 | USD | 645,145 | 575,386 | 5.72 |
| QUANTUMSCAPE CORP A | 2,350 | USD | 12,960 | 19,223 | 0.19 |
| SAGE THERAPEUTICS INC | 5,414 | USD | 217,776 | 227,171 | 2.26 |
| TAPESTRY INC | 6,400 | USD | 151,747 | 275,904 | 2.74 |
| TELADOC HEALTH INC | 5,350 | USD | 365,022 | 138,565 | 1.38 |
| TOLL BROTHERS | 1,850 | USD | 65,979 | 111,055 | 1.10 |
| TWILIO INC -A- | 568 | USD | 131,522 | 37,846 | 0.38 |
| VICTORIAS SC RG-WI | 7,650 | USD | 350,443 | 261,247 | 2.60 |
| VIEWRAY REGISTERED SHS | 7,900 | USD | 25,573 | 27,334 | 0.27 |
| WALT DISNEY | 312 | USD | 39,450 | 31,241 | 0.31 |

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

PRISMA SICAV

PRISMA SICAV - Merhbanc Global in USD

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2023

(expressed in USD)

| Description | Qty | Currency | Cost | Market value | % net assets | | | |
|---|---------------|--------------|-------------------------------------|------------------|--------------|---------|--------------|--------------|
| United States of America (continued) | | | | | | | | |
| WORKDAY INC - CLASS A | 485 | USD | 77,637 | 100,172 | 1.00 | | | |
| ZSCALER INC | 935 | USD | 129,001 | 109,236 | 1.09 | | | |
| | | | 6,496,505 | 6,410,857 | 63.76 | | | |
| Total - Shares | | | 9,100,098 | 9,030,779 | 89.81 | | | |
| Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | | | | | | |
| | | | 9,100,098 | 9,030,779 | 89.81 | | | |
| Options contracts | | | | | | | | |
| Type | Maturity Date | Strike Price | Denomination | Qty | Currency | Cost | Market Value | % net assets |
| CALL | 21/04/2023 | 80 | CALL ALIBABA GROUP HOLDING LTD /ADR | 22 | USD | 15,203 | 49,060 | 0.49 |
| CALL | 19/05/2023 | 90 | CALL ALPHABET INC -C- | 44 | USD | 59,627 | 66,660 | 0.67 |
| CALL | 21/04/2023 | 100 | CALL ALPHABET INC -C- | 22 | USD | 5,348 | 11,990 | 0.12 |
| CALL | 21/04/2023 | 260 | CALL BIOGEN INC | 10 | USD | 11,230 | 17,200 | 0.17 |
| CALL | 21/04/2023 | 170 | CALL ENPHASE ENERGY INC SHS | 5 | USD | 12,142 | 20,375 | 0.20 |
| CALL | 21/04/2023 | 85 | CALL GARMIN | 28 | USD | 33,880 | 42,840 | 0.43 |
| CALL | 21/04/2023 | 30 | CALL INMODE LTD. | 92 | USD | 19,330 | 24,380 | 0.25 |
| CALL | 21/04/2023 | 35 | CALL JD. COM INC /ADR | 70 | USD | 39,873 | 61,950 | 0.62 |
| CALL | 21/04/2023 | 8 | CALL NIO INC | 615 | USD | 115,789 | 184,500 | 1.83 |
| CALL | 21/04/2023 | 110 | CALL QUALCOMM INC. | 13 | USD | 18,178 | 23,335 | 0.23 |
| CALL | 21/04/2023 | 38 | CALL SAGE THERAPEUTICS INC | 42 | USD | 24,900 | 18,060 | 0.17 |
| CALL | 21/04/2023 | 80 | CALL TAIWAN SEMICONDUCT.MANUF/SADR | 56 | USD | 57,611 | 75,320 | 0.75 |
| CALL | 21/04/2023 | 90 | CALL TAIWAN SEMICONDUCT.MANUF/SADR | 25 | USD | 14,062 | 12,750 | 0.12 |
| CALL | 21/04/2023 | 23 | CALL TELADOC HEALTH INC | 45 | USD | 21,200 | 16,425 | 0.16 |
| Total - Options contracts | | | | | | | | |
| | | | 448,373 | 624,845 | 6.21 | | | |
| TOTAL INVESTMENT PORTFOLIO | | | | | | | | |
| | | | 9,548,471 | 9,655,624 | 96.02 | | | |

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

PRISMA SICAV

PRISMA SICAV - Merchbank Global in USD

INVESTMENT BREAKDOWNS as at March 31, 2023

(expressed as a percentage of net assets)

| Geographic breakdown | % | Economic breakdown | % |
|-----------------------------|--------------|--|--------------|
| United States of America | 65.48 | Pharmaceuticals and cosmetics | 15.65 |
| Cayman Islands | 7.11 | Electronic semiconductor | 11.23 |
| Switzerland | 3.46 | Internet software | 11.06 |
| France | 3.37 | Biotechnology | 9.08 |
| Japan | 3.25 | News transmission | 8.33 |
| Israel | 2.76 | Banks and financial institutions | 7.27 |
| Taiwan | 2.44 | Holding and finance companies | 6.89 |
| The Netherlands | 1.65 | Textile | 5.34 |
| Great Britain | 1.51 | Automobile industry | 5.30 |
| Spain | 1.45 | Mechanics, machinery | 2.40 |
| Luxembourg | 1.37 | Electronics and electrical equipment | 1.96 |
| Ireland | 1.26 | Other services | 1.80 |
| Germany | 0.67 | Public services | 1.64 |
| Sweden | 0.24 | Healthcare education & social services | 1.54 |
| | 96.02 | Insurance | 1.48 |
| | | Retail | 1.36 |
| | | Transportation | 1.26 |
| | | Construction, building material | 1.10 |
| | | Office equipment, computers | 0.71 |
| | | Chemicals | 0.31 |
| | | Graphic art, publishing | 0.31 |
| | | | 96.02 |

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

PRISMA SICAV

PRISMA SICAV - Cube

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS as at March 31, 2023

(expressed in EUR)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---|--------|----------|------------------|------------------|--------------|
| Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | | | |
| Shares | | | | | |
| Belgium | | | | | |
| GALAPAGOS NV /SADR | 3,000 | USD | 326,325 | 106,888 | 0.50 |
| | | | 326,325 | 106,888 | 0.50 |
| Bermuda | | | | | |
| LAZARD LTD CL. A | 12,500 | USD | 401,528 | 381,628 | 1.78 |
| | | | 401,528 | 381,628 | 1.78 |
| Cayman Islands | | | | | |
| ALIBABA GROUP HOLDING LTD /ADR | 6,000 | USD | 753,679 | 565,311 | 2.64 |
| BAIDU INC. -A- /ADR | 5,000 | USD | 680,264 | 695,805 | 3.24 |
| NIO INC | 10,000 | USD | 92,590 | 96,911 | 0.45 |
| TENCENT HLDG /ADR | 7,500 | USD | 309,797 | 338,105 | 1.58 |
| WEIBO CORP /SADR -A- | 70,000 | USD | 2,089,058 | 1,294,790 | 6.04 |
| | | | 3,925,388 | 2,990,922 | 13.95 |
| France | | | | | |
| CELLECTIS SA /SADR | 10,000 | USD | 188,760 | 17,796 | 0.08 |
| | | | 188,760 | 17,796 | 0.08 |
| Germany | | | | | |
| BIONTECH SE /ADR | 2,000 | USD | 251,638 | 229,728 | 1.07 |
| | | | 251,638 | 229,728 | 1.07 |
| Israel | | | | | |
| INMODE LTD. | 10,000 | USD | 132,389 | 294,698 | 1.38 |
| | | | 132,389 | 294,698 | 1.38 |
| Spain | | | | | |
| INDITEX | 20,000 | EUR | 461,909 | 618,000 | 2.88 |
| PHARMA MAR BR | 3,000 | EUR | 234,270 | 132,660 | 0.62 |
| | | | 696,179 | 750,660 | 3.50 |
| Switzerland | | | | | |
| CRISPR THERAPEUTICS LTD | 800 | USD | 82,083 | 33,365 | 0.15 |
| LOGITECH INTERNATIONAL SA | 5,000 | USD | 329,656 | 267,681 | 1.25 |
| | | | 411,739 | 301,046 | 1.40 |
| Taiwan | | | | | |
| TAIWAN SEMICONDUCT.MANUF/SADR | 3,000 | USD | 283,940 | 257,317 | 1.20 |
| | | | 283,940 | 257,317 | 1.20 |
| The Netherlands | | | | | |
| ADYEN B.V.144A | 50 | EUR | 91,183 | 72,960 | 0.34 |
| | | | 91,183 | 72,960 | 0.34 |

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

PRISMA SICAV

PRISMA SICAV - Cube

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2023

(expressed in EUR)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---|---------|----------|-------------------|-------------------|--------------|
| United States of America | | | | | |
| 2SEVENTY BIO RG-WI | 2,000 | USD | 217,966 | 18,811 | 0.09 |
| ADVANCED MICRO DEVICES INC | 3,000 | USD | 243,581 | 271,120 | 1.26 |
| AIRBNB RG-A | 2,000 | USD | 191,500 | 229,415 | 1.07 |
| ALBEMARLE CORP | 2,000 | USD | 476,837 | 407,635 | 1.90 |
| ALLIANCE BERNSTEIN HLDG /PRTSHP | 10,000 | USD | 179,614 | 337,114 | 1.57 |
| ALLOGENE THERAPEUTICS COMMON | 4,000 | USD | 89,193 | 18,220 | 0.09 |
| ALNYLAM PHARMACEUTICALS INC | 3,500 | USD | 319,221 | 646,491 | 3.01 |
| APPLIED OPTOELECTRONICS INC. | 13,750 | USD | 582,570 | 28,020 | 0.13 |
| ARCUS BIOSCIENCES INC | 5,000 | USD | 148,610 | 84,094 | 0.39 |
| BANK OF AMERICA CORP | 20,000 | USD | 378,262 | 527,432 | 2.46 |
| BIOGEN INC | 7,500 | USD | 1,563,018 | 1,922,752 | 8.97 |
| BLUEBIRD BIO INC. | 50,000 | USD | 424,068 | 146,611 | 0.68 |
| BRISTOL MYERS SQUIBB CO | 6,000 | USD | 247,946 | 383,458 | 1.79 |
| CHARLES SCHWAB CORP | 10,000 | USD | 312,805 | 482,988 | 2.25 |
| CITIGROUP INC | 7,000 | USD | 405,244 | 302,656 | 1.41 |
| CLOVIS ONCOLOGY INC SHS | 100,000 | USD | 327,581 | 10,032 | 0.05 |
| COGNEX CORP | 7,000 | USD | 329,690 | 319,825 | 1.49 |
| CORNING INC. | 10,000 | USD | 125,666 | 325,311 | 1.52 |
| DOCUSIGN INC | 2,000 | USD | 229,261 | 107,515 | 0.50 |
| DROPBOX INC -A- SHS | 25,000 | USD | 446,514 | 498,386 | 2.32 |
| EDITAS MEDICINE INC | 2,000 | USD | 75,411 | 13,370 | 0.06 |
| ENPHASE ENERGY INC SHS | 2,000 | USD | 238,657 | 387,792 | 1.81 |
| GENERAL HLDG | 2,000 | USD | 399,522 | 199,189 | 0.93 |
| INCYTE CORPORATION | 22,000 | USD | 1,431,197 | 1,466,058 | 6.84 |
| INTEL CORP. | 20,000 | USD | 784,203 | 602,490 | 2.81 |
| INTELLIA THERAPEUTICS INC | 1,500 | USD | 165,539 | 51,549 | 0.24 |
| INTERCEPT PHARM -SHS- | 2,000 | USD | 155,069 | 24,767 | 0.12 |
| IPG PHOTONICS CORP. | 1,000 | USD | 180,326 | 113,702 | 0.53 |
| MICRON TECHNOLOGY INC | 10,000 | USD | 512,100 | 556,385 | 2.59 |
| MODERNA INC | 3,000 | USD | 530,011 | 424,841 | 1.98 |
| PALANTIR TCHNL-A RG | 60,000 | USD | 1,071,535 | 467,497 | 2.18 |
| PAYPAL HOLDINGS INC. | 6,000 | USD | 923,087 | 420,138 | 1.96 |
| PUMA BIOTECH | 3,500 | USD | 173,599 | 9,972 | 0.05 |
| QUALCOMM INC. | 8,000 | USD | 654,177 | 941,116 | 4.39 |
| QUANTUMSCAPE CORP A | 7,500 | USD | 134,636 | 56,570 | 0.26 |
| REGENERON PHARMA. INC. | 500 | USD | 212,465 | 378,824 | 1.77 |
| SAGE THERAPEUTICS INC | 3,000 | USD | 119,969 | 116,072 | 0.54 |
| TAPESTRY INC | 5,000 | USD | 172,139 | 198,755 | 0.93 |
| TELADOC HEALTH INC | 4,000 | USD | 463,886 | 95,528 | 0.45 |
| VEEVA SYSTEMS INC. | 3,000 | USD | 150,423 | 508,409 | 2.37 |
| WALT DISNEY | 3,000 | USD | 300,796 | 276,984 | 1.29 |
| | | | 16,087,894 | 14,377,894 | 67.05 |
| Total - Shares | | | 22,796,963 | 19,781,537 | 92.25 |
| Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | 22,796,963 | 19,781,537 | 92.25 |

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

PRISMA SICAV

PRISMA SICAV - Cube

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2023

(expressed in EUR)

Options contracts

| Type | Maturity Date | Strike Price | Denomination | Qty | Currency | Cost | Market Value | % net assets |
|-----------------------------------|---------------|--------------|-------------------------------------|-----|----------|-------------------|-------------------|--------------|
| CALL | 21/04/2023 | 180 | CALL ALBEMARLE CORP | 20 | USD | 77,497 | 72,845 | 0.34 |
| CALL | 19/05/2023 | 80 | CALL ALIBABA GROUP HOLDING LTD /ADR | 50 | USD | 82,968 | 103,965 | 0.48 |
| CALL | 19/05/2023 | 90 | CALL ALPHABET INC -C- | 100 | USD | 121,476 | 139,696 | 0.65 |
| CALL | 21/04/2023 | 150 | CALL ENPHASE ENERGY INC SHS | 20 | USD | 78,128 | 110,742 | 0.52 |
| CALL | 21/04/2023 | 180 | CALL ENPHASE ENERGY INC SHS | 20 | USD | 79,710 | 59,290 | 0.28 |
| CALL | 21/04/2023 | 75 | CALL GILEAD SCIENCES INC. | 100 | USD | 52,225 | 74,228 | 0.35 |
| CALL | 19/05/2023 | 35 | CALL JD.COM INC /ADR | 220 | USD | 136,768 | 185,615 | 0.86 |
| CALL | 21/04/2023 | 230 | CALL MICROSOFT CORP. | 20 | USD | 42,498 | 104,195 | 0.49 |
| CALL | 21/04/2023 | 80 | CALL ZSCALER INC | 40 | USD | 107,324 | 131,489 | 0.61 |
| Total - Options contracts | | | | | | 778,594 | 982,065 | 4.58 |
| TOTAL INVESTMENT PORTFOLIO | | | | | | 23,575,557 | 20,763,602 | 96.83 |

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

PRISMA SICAV

PRISMA SICAV - Cube

INVESTMENT BREAKDOWNS as at March 31, 2023

(expressed as a percentage of net assets)

| Geographic breakdown | % | Economic breakdown | % |
|-----------------------------|--------------|--|--------------|
| United States of America | 70.29 | Internet software | 23.10 |
| Cayman Islands | 15.29 | Pharmaceuticals and cosmetics | 17.80 |
| Spain | 3.50 | Biotechnology | 13.02 |
| Bermuda | 1.78 | Electronic semiconductor | 9.88 |
| Switzerland | 1.40 | Holding and finance companies | 6.79 |
| Israel | 1.38 | News transmission | 5.91 |
| Taiwan | 1.20 | Banks and financial institutions | 4.21 |
| Germany | 1.07 | Retail | 3.74 |
| Belgium | 0.50 | Other services | 3.03 |
| The Netherlands | 0.34 | Public services | 2.61 |
| France | 0.08 | Chemicals | 2.24 |
| | 96.83 | Graphic art, publishing | 1.29 |
| | | Office equipment, computers | 1.25 |
| | | Textile | 0.93 |
| | | Automobile industry | 0.45 |
| | | Healthcare education & social services | 0.45 |
| | | Electronics and electrical equipment | 0.13 |
| | | | 96.83 |

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

PRISMA SICAV - Prisma 30

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS
as at March 31, 2023

(expressed in EUR)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---|---------|----------|------------------|------------------|--------------|
| Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | | | |
| Bonds | | | | | |
| France | | | | | |
| AIR LIQUIDE 1.0% 20-02.04.25 | 400,000 | EUR | 397,880 | 383,228 | 2.49 |
| ESSILOR 0% 19-27.05.23 | 100,000 | EUR | 97,850 | 99,528 | 0.65 |
| LVMH 0.75% 20-07.04.25 | 300,000 | EUR | 295,020 | 285,078 | 1.86 |
| | | | 790,750 | 767,834 | 5.00 |
| Germany | | | | | |
| DEUTSCHLAND 0.0% 21-15.12.23 | 710,000 | EUR | 711,818 | 696,091 | 4.54 |
| GERMANY 1.5% 14-15.05.24 | 700,000 | EUR | 712,005 | 689,808 | 4.49 |
| | | | 1,423,823 | 1,385,899 | 9.03 |
| United States of America | | | | | |
| BERKSHIRE 0.0% 20-12.03.25 | 430,000 | EUR | 405,490 | 401,603 | 2.62 |
| BOOKING HLD 0.10% 21-08.03.25 | 460,000 | EUR | 443,440 | 430,859 | 2.81 |
| USA 0.125% 20-15.07.23 /TBO | 360,000 | USD | 321,755 | 327,516 | 2.13 |
| USA 0.75% 21-15.11.24 /TBO | 350,000 | USD | 326,784 | 305,055 | 1.99 |
| USA 2% 17-30.04.24 /TBO | 350,000 | USD | 327,013 | 313,829 | 2.04 |
| USA 2.125% 17-30.09.24 /TBO | 550,000 | USD | 535,119 | 491,080 | 3.20 |
| XILINX 2.95% 17-01.06.24 | 390,000 | USD | 367,833 | 351,550 | 2.29 |
| | | | 2,727,434 | 2,621,492 | 17.08 |
| Total - Bonds | | | 4,942,007 | 4,775,225 | 31.11 |
| Shares | | | | | |
| Cayman Islands | | | | | |
| ALIBABA GROUP HOLDING LTD /ADR | 2,900 | USD | 280,239 | 273,234 | 1.78 |
| | | | 280,239 | 273,234 | 1.78 |
| France | | | | | |
| AIR LIQUIDE | 1,200 | EUR | 134,924 | 185,040 | 1.21 |
| AXA | 5,880 | EUR | 106,456 | 165,610 | 1.08 |
| L OREAL | 196 | EUR | 63,135 | 80,605 | 0.52 |
| SANOFI | 1,157 | EUR | 94,695 | 115,978 | 0.76 |
| TOTALENERGIES SE | 1,274 | EUR | 51,498 | 69,254 | 0.45 |
| | | | 450,708 | 616,487 | 4.02 |
| Germany | | | | | |
| ALLIANZ SE/NAM.VINKULIERT | 540 | EUR | 85,905 | 114,912 | 0.75 |
| | | | 85,905 | 114,912 | 0.75 |
| Switzerland | | | | | |
| CIE FINANCIERE RICHEMONT NAM-AK | 980 | CHF | 60,609 | 144,097 | 0.94 |
| NESTLE /ACT NOM | 784 | CHF | 68,894 | 88,066 | 0.58 |
| ROCHE HOLDING AG /GENUSSSCHEIN | 860 | CHF | 250,431 | 226,167 | 1.47 |
| | | | 379,934 | 458,330 | 2.99 |
| The Netherlands | | | | | |
| ASML HOLDING NV | 200 | EUR | 96,384 | 125,040 | 0.81 |
| | | | 96,384 | 125,040 | 0.81 |

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

PRISMA SICAV

PRISMA SICAV - Prisma 30

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2023

(expressed in EUR)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---|-----------|----------|-------------------|-------------------|--------------|
| United States of America | | | | | |
| 3M CO | 931 | USD | 134,544 | 90,233 | 0.59 |
| ALPHABET INC -C- | 2,500 | USD | 246,289 | 239,742 | 1.56 |
| BANK OF AMERICA CORP | 24,200 | USD | 691,653 | 638,193 | 4.16 |
| BIOGEN INC | 2,450 | USD | 609,707 | 628,099 | 4.09 |
| GILEAD SCIENCES INC. | 9,000 | USD | 530,363 | 688,547 | 4.48 |
| QUALCOMM INC. | 6,000 | USD | 713,530 | 705,837 | 4.60 |
| | | | 2,926,086 | 2,990,651 | 19.48 |
| Total - Shares | | | 4,219,256 | 4,578,654 | 29.83 |
| Treasury Bills | | | | | |
| Spain | | | | | |
| SPANISH GOV 0% 22-08.09.23 TB | 710,000 | EUR | 697,565 | 700,969 | 4.57 |
| SPANISH GOV 0% 22-08.12.23 TB | 50,000 | EUR | 48,833 | 48,985 | 0.32 |
| SPANISH GOV 0% 22-09.06.23 TB | 610,000 | EUR | 603,767 | 606,913 | 3.95 |
| SPANISH GOV 0% 22-10.11.23 TB | 700,000 | EUR | 682,412 | 687,372 | 4.48 |
| SPANISH GOV 0% 22-12.05.23 TB | 500,000 | EUR | 496,539 | 498,615 | 3.25 |
| SPANISH GOV 0% 23-12.01.24 TB | 1,400,000 | EUR | 1,361,576 | 1,367,702 | 8.91 |
| | | | 3,890,692 | 3,910,556 | 25.48 |
| United States of America | | | | | |
| USA 0% 22-15.06.23 TB | 400,000 | USD | 371,348 | 365,322 | 2.38 |
| | | | 371,348 | 365,322 | 2.38 |
| Total - Treasury Bills | | | 4,262,040 | 4,275,878 | 27.86 |
| Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | 13,423,303 | 13,629,757 | 88.80 |
| TOTAL INVESTMENT PORTFOLIO | | | 13,423,303 | 13,629,757 | 88.80 |

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

PRISMA SICAV

PRISMA SICAV - Prisma 30

INVESTMENT BREAKDOWNS as at March 31, 2023

(expressed as a percentage of net assets)

| Geographic breakdown | % | Economic breakdown | % |
|-----------------------------|--------------|--------------------------------------|--------------|
| United States of America | 38.94 | States, provinces and municipalities | 46.25 |
| Spain | 25.48 | Holding and finance companies | 6.81 |
| Germany | 9.78 | Pharmaceuticals and cosmetics | 6.73 |
| France | 9.02 | Internet software | 6.15 |
| Switzerland | 2.99 | News transmission | 4.60 |
| Cayman Islands | 1.78 | Biotechnology | 4.48 |
| The Netherlands | 0.81 | Banks and financial institutions | 4.16 |
| | 88.80 | Electronic semiconductor | 3.10 |
| | | Textile | 1.86 |
| | | Insurance | 1.83 |
| | | Chemicals | 1.21 |
| | | Consumer goods | 0.59 |
| | | Food and distilleries | 0.58 |
| | | Petrol | 0.45 |
| | | | 88.80 |

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

PRISMA SICAV

PRISMA SICAV - Prisma 60

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS as at March 31, 2023

(expressed in EUR)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---|---------|----------|------------------|------------------|--------------|
| Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | | | |
| Bonds | | | | | |
| France | | | | | |
| ESSILOR 0% 19-27.05.23 | 200,000 | EUR | 195,700 | 199,056 | 0.94 |
| LVMH 0.75% 20-07.04.25 | 400,000 | EUR | 393,360 | 380,104 | 1.78 |
| | | | 589,060 | 579,160 | 2.72 |
| Germany | | | | | |
| GERMANY 1.5% 14-15.05.24 | 600,000 | EUR | 610,290 | 591,264 | 2.78 |
| | | | 610,290 | 591,264 | 2.78 |
| The Netherlands | | | | | |
| ING GROUP 0.1% 19-03.09.25 | 500,000 | EUR | 472,758 | 471,695 | 2.21 |
| | | | 472,758 | 471,695 | 2.21 |
| United States of America | | | | | |
| BERKSHIRE 0.0% 20-12.03.25 | 450,000 | EUR | 423,563 | 420,282 | 1.97 |
| BOOKING HLD 0.10% 21-08.03.25 | 670,000 | EUR | 645,880 | 627,555 | 2.94 |
| USA 0.125% 20-15.07.23 /TBO | 700,000 | USD | 625,816 | 636,836 | 2.99 |
| USA 2.125% 17-30.09.24 /TBO | 820,000 | USD | 797,813 | 732,156 | 3.44 |
| USA 2.5% 14-15.05.24 /TBO | 300,000 | USD | 284,223 | 270,444 | 1.27 |
| XILINX 2.95% 17-01.06.24 | 640,000 | USD | 603,624 | 576,903 | 2.71 |
| | | | 3,380,919 | 3,264,176 | 15.32 |
| Total - Bonds | | | 5,053,027 | 4,906,295 | 23.03 |
| Shares | | | | | |
| Cayman Islands | | | | | |
| ALIBABA GROUP HOLDING LTD /ADR | 9,035 | USD | 997,067 | 851,264 | 4.00 |
| | | | 997,067 | 851,264 | 4.00 |
| France | | | | | |
| AIR LIQUIDE | 1,820 | EUR | 213,488 | 280,644 | 1.32 |
| AXA | 12,500 | EUR | 246,501 | 352,063 | 1.65 |
| L OREAL | 230 | EUR | 73,782 | 94,588 | 0.44 |
| SANOFI | 4,110 | EUR | 337,243 | 411,986 | 1.94 |
| TOTALENERGIES SE | 1,440 | EUR | 60,707 | 78,278 | 0.37 |
| | | | 931,721 | 1,217,559 | 5.72 |
| Germany | | | | | |
| ALLIANZ SE /NAM. VINKULIERT | 1,535 | EUR | 252,966 | 326,648 | 1.53 |
| BMW-BAYER. MOTORENWERKE | 2,780 | EUR | 188,192 | 280,613 | 1.32 |
| | | | 441,158 | 607,261 | 2.85 |
| Japan | | | | | |
| CANON INC. | 3,400 | JPY | 98,849 | 69,785 | 0.33 |
| FANUC CORP --- SHS | 4,500 | JPY | 162,860 | 148,756 | 0.70 |
| | | | 261,709 | 218,541 | 1.03 |

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

PRISMA SICAV

PRISMA SICAV - Prisma 60

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2023

(expressed in EUR)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---|---------|----------|-------------------|-------------------|--------------|
| Switzerland | | | | | |
| CIE FINANCIERE RICHEMONT NAM-AK | 2,200 | CHF | 159,764 | 323,483 | 1.52 |
| ROCHE HOLDING AG /GENUSSSCHEIN | 1,380 | CHF | 376,598 | 362,919 | 1.70 |
| | | | 536,362 | 686,402 | 3.22 |
| Taiwan | | | | | |
| TAIWAN SEMICONDUCT.MANUF/SADR | 5,800 | USD | 475,502 | 497,479 | 2.34 |
| | | | 475,502 | 497,479 | 2.34 |
| The Netherlands | | | | | |
| ASML HOLDING NV | 765 | EUR | 334,726 | 478,278 | 2.24 |
| | | | 334,726 | 478,278 | 2.24 |
| United States of America | | | | | |
| 3M CO | 2,150 | USD | 308,796 | 208,379 | 0.98 |
| AIRBNB RG-A | 400 | USD | 40,106 | 45,883 | 0.21 |
| ALNYLAM PHARMACEUTICALS INC | 2,775 | USD | 335,367 | 512,575 | 2.41 |
| ALPHABET INC -C- | 4,890 | USD | 406,031 | 468,935 | 2.20 |
| BANK OF AMERICA CORP | 39,000 | USD | 1,097,086 | 1,028,492 | 4.83 |
| BIOGEN INC | 4,500 | USD | 1,190,966 | 1,153,651 | 5.42 |
| CITIGROUP INC | 6,300 | USD | 267,701 | 272,390 | 1.28 |
| CUMMINS INC | 1,440 | USD | 206,191 | 317,185 | 1.49 |
| DOCUSIGN INC | 2,200 | USD | 222,866 | 118,267 | 0.55 |
| GILEAD SCIENCES INC. | 15,200 | USD | 881,689 | 1,162,881 | 5.46 |
| INCYTE CORPORATION | 5,615 | USD | 403,341 | 374,178 | 1.76 |
| INTUITIVE SURGICAL INC | 1,000 | USD | 119,711 | 235,565 | 1.10 |
| NETAPP INC | 2,700 | USD | 99,177 | 158,963 | 0.75 |
| PEPSICO INC. | 1,080 | USD | 107,549 | 181,544 | 0.85 |
| QUALCOMM INC. | 9,400 | USD | 1,091,699 | 1,105,811 | 5.19 |
| SNOWFLAKE RG-A | 436 | USD | 53,070 | 62,029 | 0.29 |
| TAPESTRY INC | 6,000 | USD | 127,220 | 238,506 | 1.12 |
| TOLL BROTHERS | 4,350 | USD | 142,455 | 240,784 | 1.13 |
| ZSCALER INC | 2,175 | USD | 317,907 | 234,306 | 1.10 |
| | | | 7,418,928 | 8,120,324 | 38.12 |
| Total - Shares | | | 11,397,173 | 12,677,108 | 59.52 |
| Treasury Bills | | | | | |
| Spain | | | | | |
| SPANISH GOV 0% 22-09.06.23 TB | 650,000 | EUR | 643,358 | 646,711 | 3.03 |
| SPANISH GOV 0% 22-12.05.23 TB | 600,000 | EUR | 595,848 | 598,338 | 2.81 |
| | | | 1,239,206 | 1,245,049 | 5.84 |
| Total - Treasury Bills | | | 1,239,206 | 1,245,049 | 5.84 |
| Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | 17,689,406 | 18,828,452 | 88.39 |
| TOTAL INVESTMENT PORTFOLIO | | | 17,689,406 | 18,828,452 | 88.39 |

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

PRISMA SICAV

PRISMA SICAV - Prisma 60

INVESTMENT BREAKDOWNS as at March 31, 2023

(expressed as a percentage of net assets)

| Geographic breakdown | % | Economic breakdown | % |
|-----------------------------|--------------|--------------------------------------|--------------|
| United States of America | 53.44 | States, provinces and municipalities | 16.32 |
| France | 8.44 | Pharmaceuticals and cosmetics | 12.01 |
| Spain | 5.84 | Internet software | 11.08 |
| Germany | 5.63 | Banks and financial institutions | 8.32 |
| The Netherlands | 4.45 | Electronic semiconductor | 7.62 |
| Cayman Islands | 4.00 | Biotechnology | 7.22 |
| Switzerland | 3.22 | Holding and finance companies | 5.43 |
| Taiwan | 2.34 | News transmission | 5.19 |
| Japan | 1.03 | Insurance | 3.18 |
| | 88.39 | Textile | 2.90 |
| | | Mechanics, machinery | 1.49 |
| | | Automobile industry | 1.32 |
| | | Chemicals | 1.32 |
| | | Construction, building material | 1.13 |
| | | Consumer goods | 0.98 |
| | | Food and distilleries | 0.85 |
| | | Office equipment, computers | 0.75 |
| | | Electronics and electrical equipment | 0.70 |
| | | Petrol | 0.37 |
| | | Other services | 0.21 |
| | | | 88.39 |

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

PRISMA SICAV

PRISMA SICAV - Prisma Global

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS as at March 31, 2023

(expressed in EUR)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---|---------|----------|------------------|------------------|--------------|
| Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | | | |
| Shares | | | | | |
| Cayman Islands | | | | | |
| ALIBABA GROUP HOLDING LTD /ADR | 8,300 | USD | 1,080,249 | 782,014 | 2.13 |
| JD. COM INC /ADR | 6,664 | USD | 269,933 | 269,694 | 0.73 |
| NIO INC | 54,000 | USD | 687,698 | 523,319 | 1.42 |
| | | | 2,037,880 | 1,575,027 | 4.28 |
| France | | | | | |
| AXA | 10,420 | EUR | 181,634 | 293,479 | 0.80 |
| L OREAL | 115 | EUR | 34,788 | 47,294 | 0.13 |
| SANOFI | 5,700 | EUR | 456,640 | 571,368 | 1.55 |
| VALEO SA | 17,500 | EUR | 331,948 | 330,925 | 0.90 |
| | | | 1,005,010 | 1,243,066 | 3.38 |
| Germany | | | | | |
| BMW-BAYER. MOTORENWERKE | 2,450 | EUR | 150,135 | 247,303 | 0.67 |
| | | | 150,135 | 247,303 | 0.67 |
| Great Britain | | | | | |
| RENISHAW PLC | 11,816 | GBP | 540,282 | 550,254 | 1.49 |
| | | | 540,282 | 550,254 | 1.49 |
| Ireland | | | | | |
| RYANAIR HOLDINGS PLC | 31,000 | EUR | 339,953 | 461,280 | 1.25 |
| | | | 339,953 | 461,280 | 1.25 |
| Israel | | | | | |
| CHECK POINT SOFTWARE TECHNO | 2,793 | USD | 215,655 | 334,799 | 0.91 |
| INMODE LTD. | 20,900 | USD | 609,477 | 615,919 | 1.67 |
| | | | 825,132 | 950,718 | 2.58 |
| Japan | | | | | |
| CANON INC. | 8,200 | JPY | 203,749 | 168,306 | 0.46 |
| FANUC CORP --- SHS | 21,500 | JPY | 690,162 | 710,722 | 1.93 |
| HONDA MOTOR CO. LTD | 2,500 | JPY | 62,560 | 60,940 | 0.17 |
| TORAY INDUSTRIES INC. | 20,600 | JPY | 137,798 | 108,211 | 0.29 |
| TOYOTA MOTOR CORP | 7,000 | JPY | 82,496 | 91,392 | 0.25 |
| | | | 1,176,765 | 1,139,571 | 3.10 |
| Luxembourg | | | | | |
| SPOTIFY TECHNOLOGY S.A | 4,400 | USD | 551,379 | 542,119 | 1.47 |
| | | | 551,379 | 542,119 | 1.47 |
| Spain | | | | | |
| AMADEUS IT --- SHS-A- | 4,312 | EUR | 216,006 | 265,878 | 0.72 |
| LINEA DIRECTA BR | 252,000 | EUR | 315,337 | 250,110 | 0.68 |
| | | | 531,343 | 515,988 | 1.40 |

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

PRISMA SICAV

PRISMA SICAV - Prisma Global

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2023

(expressed in EUR)

| Description | Qty | Currency | Cost | Market value | % net assets |
|---------------------------------|--------|----------|----------------|------------------|--------------|
| Sweden | | | | | |
| ASSA ABLOY AB | 3,327 | SEK | 56,967 | 73,391 | 0.20 |
| | | | 56,967 | 73,391 | 0.20 |
| Switzerland | | | | | |
| CIE FINANCIERE RICHEMONT NAM-AK | 1,710 | CHF | 135,157 | 251,434 | 0.68 |
| GARMIN | 3,110 | USD | 208,830 | 289,407 | 0.79 |
| ROCHE HOLDING AG /GENUSSSCHEIN | 2,070 | CHF | 573,642 | 544,378 | 1.48 |
| | | | 917,629 | 1,085,219 | 2.95 |
| Taiwan | | | | | |
| TAIWAN SEMICONDUCT.MANUF/SADR | 6,821 | USD | 664,398 | 585,053 | 1.59 |
| | | | 664,398 | 585,053 | 1.59 |
| The Netherlands | | | | | |
| ADYEN B.V.144A | 160 | EUR | 257,036 | 233,472 | 0.64 |
| ASML HOLDING NV | 625 | EUR | 289,015 | 390,750 | 1.06 |
| | | | 546,051 | 624,222 | 1.70 |
| United States of America | | | | | |
| AIRBNB RG-A | 5,942 | USD | 651,515 | 681,590 | 1.85 |
| ALNYLAM PHARMACEUTICALS INC | 6,450 | USD | 749,253 | 1,191,391 | 3.24 |
| ALPHABET INC -C- | 6,600 | USD | 646,872 | 632,918 | 1.72 |
| ARCUS BIOSCIENCES INC | 24,536 | USD | 476,532 | 412,666 | 1.12 |
| BANK OF AMERICA CORP | 59,200 | USD | 1,591,722 | 1,561,199 | 4.24 |
| BIOGEN INC | 7,760 | USD | 2,187,383 | 1,989,408 | 5.40 |
| BRISTOL MYERS SQUIBB CO | 2,900 | USD | 143,381 | 185,338 | 0.50 |
| CITIGROUP INC | 12,295 | USD | 513,657 | 531,593 | 1.44 |
| COGNEX CORP | 19,625 | USD | 983,688 | 896,652 | 2.44 |
| CORNING INC. | 26,460 | USD | 566,965 | 860,773 | 2.34 |
| CUMMINS INC | 3,546 | USD | 496,310 | 781,068 | 2.12 |
| DOCUSIGN INC | 8,263 | USD | 931,059 | 444,198 | 1.21 |
| ENPHASE ENERGY INC SHS | 2,800 | USD | 567,437 | 542,908 | 1.48 |
| GILEAD SCIENCES INC. | 21,700 | USD | 1,374,533 | 1,660,165 | 4.51 |
| INCYTE CORPORATION | 12,250 | USD | 920,416 | 816,328 | 2.22 |
| INTUITIVE SURGICAL INC | 2,500 | USD | 378,971 | 588,912 | 1.60 |
| JPMORGAN CHASE & CO | 3,060 | USD | 225,708 | 367,680 | 1.00 |
| MICRON TECHNOLOGY INC | 20,582 | USD | 1,048,695 | 1,145,153 | 3.11 |
| MORGAN STANLEY | 7,874 | USD | 309,172 | 637,471 | 1.73 |
| NETAPP INC | 4,398 | USD | 189,337 | 258,933 | 0.70 |
| PALANTIR TCHNL-A RG | 31,000 | USD | 220,319 | 241,540 | 0.66 |
| QUALCOMM INC. | 18,525 | USD | 2,280,795 | 2,179,271 | 5.92 |
| QUANTUMSCAPE CORP A | 9,500 | USD | 49,188 | 71,655 | 0.19 |
| SAGE THERAPEUTICS INC | 22,900 | USD | 802,065 | 886,016 | 2.41 |
| TAPESTRY INC | 24,785 | USD | 492,145 | 985,230 | 2.68 |
| TELADOC HEALTH INC | 20,762 | USD | 1,333,354 | 495,838 | 1.35 |
| TOLL BROTHERS | 7,100 | USD | 219,929 | 393,004 | 1.07 |
| TWILIO INC -A- | 2,391 | USD | 471,225 | 146,899 | 0.40 |
| VICTORIAS SC RG-WI | 31,000 | USD | 1,271,878 | 976,164 | 2.65 |
| VIEWRAY REGISTERED SHS | 32,500 | USD | 104,536 | 103,688 | 0.28 |
| WALT DISNEY | 1,225 | USD | 130,712 | 113,102 | 0.31 |

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

PRISMA SICAV

PRISMA SICAV - Prisma Global

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2023

(expressed in EUR)

| Description | Qty | Currency | Cost | Market value | % net assets | | | |
|---|---------------|--------------|-------------------------------------|-------------------|--------------|-------------------|-------------------|--------------|
| United States of America (continued) | | | | | | | | |
| WORKDAY INC - CLASS A | 1,882 | USD | 286,952 | 358,422 | 0.97 | | | |
| ZSCALER INC | 3,600 | USD | 469,481 | 387,817 | 1.05 | | | |
| | | | 23,085,185 | 23,524,990 | 63.91 | | | |
| Total - Shares | | | 32,428,109 | 33,118,201 | 89.97 | | | |
| Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market | | | 32,428,109 | 33,118,201 | 89.97 | | | |
| Options contracts | | | | | | | | |
| Type | Maturity Date | Strike Price | Denomination | Qty | Currency | Cost | Market Value | % net assets |
| CALL | 21/04/2023 | 80 | CALL ALIBABA GROUP HOLDING LTD /ADR | 80 | USD | 51,762 | 164,500 | 0.45 |
| CALL | 21/04/2023 | 100 | CALL ALPHABET INC -C- | 65 | USD | 8,753 | 32,665 | 0.09 |
| CALL | 19/05/2023 | 90 | CALL ALPHABET INC -C- | 190 | USD | 237,056 | 265,421 | 0.72 |
| CALL | 21/04/2023 | 260 | CALL BIOGEN INC | 41 | USD | 43,781 | 65,025 | 0.18 |
| CALL | 21/04/2023 | 170 | CALL ENPHASE ENERGY INC SHS | 20 | USD | 44,558 | 75,150 | 0.20 |
| CALL | 21/04/2023 | 85 | CALL GARMIN | 110 | USD | 137,203 | 155,187 | 0.42 |
| CALL | 21/04/2023 | 30 | CALL INMODE LTD. | 350 | USD | 70,585 | 85,523 | 0.24 |
| CALL | 21/04/2023 | 35 | CALL JD. COM INC /ADR | 285 | USD | 146,556 | 232,573 | 0.63 |
| CALL | 21/04/2023 | 8 | CALL NIO INC | 2,450 | USD | 446,207 | 677,731 | 1.84 |
| CALL | 21/04/2023 | 110 | CALL QUALCOMM INC. | 41 | USD | 53,565 | 67,861 | 0.18 |
| CALL | 21/04/2023 | 38 | CALL SAGE THERAPEUTICS INC | 150 | USD | 82,707 | 59,475 | 0.15 |
| CALL | 21/04/2023 | 90 | CALL TAIWAN SEMICONDUCT.MANUF/SADR | 100 | USD | 51,435 | 47,027 | 0.12 |
| CALL | 21/04/2023 | 80 | CALL TAIWAN SEMICONDUCT.MANUF/SADR | 225 | USD | 219,661 | 279,045 | 0.77 |
| CALL | 21/04/2023 | 23 | CALL TELADOC HEALTH INC | 210 | USD | 94,082 | 70,678 | 0.20 |
| Total - Options contracts | | | | | | 1,687,911 | 2,277,861 | 6.19 |
| TOTAL INVESTMENT PORTFOLIO | | | | | | 34,116,020 | 35,396,062 | 96.16 |

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

PRISMA SICAV

PRISMA SICAV - Prisma Global

INVESTMENT BREAKDOWNS as at March 31, 2023

(expressed as a percentage of net assets)

| Geographic breakdown | % | Economic breakdown | % |
|-----------------------------|--------------|--|--------------|
| United States of America | 65.63 | Pharmaceuticals and cosmetics | 15.56 |
| Cayman Islands | 7.20 | Electronic semiconductor | 11.32 |
| France | 3.38 | Internet software | 11.03 |
| Switzerland | 3.37 | Biotechnology | 9.29 |
| Japan | 3.10 | News transmission | 8.44 |
| Israel | 2.82 | Banks and financial institutions | 7.32 |
| Taiwan | 2.48 | Holding and finance companies | 6.83 |
| The Netherlands | 1.70 | Textile | 5.33 |
| Great Britain | 1.49 | Automobile industry | 5.25 |
| Luxembourg | 1.47 | Mechanics, machinery | 2.32 |
| Spain | 1.40 | Electronics and electrical equipment | 1.93 |
| Ireland | 1.25 | Other services | 1.85 |
| Germany | 0.67 | Public services | 1.68 |
| Sweden | 0.20 | Healthcare education & social services | 1.55 |
| | 96.16 | Insurance | 1.48 |
| | | Retail | 1.36 |
| | | Transportation | 1.25 |
| | | Construction, building material | 1.07 |
| | | Office equipment, computers | 0.70 |
| | | Graphic art, publishing | 0.31 |
| | | Chemicals | 0.29 |
| | | | 96.16 |

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

PRISMA SICAV

Notes to the financial statements as at March 31, 2023

NOTE 1 - GENERAL

PRISM@ SICAV (the “Company” or “PRISMA SICAV”) is an open-ended investment company with variable capital, incorporated in the Grand Duchy of Luxembourg as a “société anonyme” pursuant to the Law of August 10, 1915 as amended and qualifies as a “Société d’Investissement à Capital Variable” (“SICAV”) pursuant to part I of the Law of December 17, 2010 (the “Law of 2010”) relating to undertakings for collective investment in transferable securities as amended.

On July 1, 2016 the Company appointed BIL Manage Invest S.A. as Management Company.

BIL Manage Invest S.A. is a public limited company (*société anonyme*). It was incorporated in Luxembourg on June 28, 2013. Its registered office is at 42, Rue de la Vallée, L-2661 Luxembourg, in the Grand Duchy of Luxembourg. Its share capital amounted to Euro eight hundred thousand (EUR 800,000) as at December 31, 2017.

BIL Manage Invest S.A. is approved by the CSSF, as a UCITS management company subject to the chapter 15 of the Law of 2010 and as alternative investment fund manager within the meaning of article 1(46) of the Law of July 12, 2013 on alternative investment fund managers as amended.

The Management Company, with the consent of the Company, has appointed Prisma Global Asset Management Sociedad Gestora de Instituciones de Inversión Colectiva S.A., (“Prisma S.G.I.I.C, S.A.”), pursuant to an agreement dated August 31, 2018, as investment manager of the following respective sub-funds:

| Sub-Fund | Investment Manager |
|--|------------------------|
| PRISMA SICAV - Merchbank Global in USD | Prisma S.G.I.I.C, S.A. |
| PRISMA SICAV - Cube | Prisma S.G.I.I.C, S.A. |
| PRISMA SICAV - Prisma 30 | Prisma S.G.I.I.C, S.A. |
| PRISMA SICAV - Prisma 60 | Prisma S.G.I.I.C, S.A. |
| PRISMA SICAV - Prisma Global | Prisma S.G.I.I.C, S.A. |

The Company was incorporated in Luxembourg on July 14, 1995 for an unlimited period, with an initial capital of USD 45,000. The latest amendments to the Articles of Incorporation of the Company were made on April 19, 2021. The restated Articles of Incorporation were published in the “Mémorial C, Recueil des Sociétés et Associations” of Luxembourg. The Company is registered with the “Registre de Commerce et des Sociétés”, Luxembourg, under number B-51646.

The capital of the Company is represented by Shares of no par value and are at any time equal to the total net assets of the Company.

The Articles of Incorporation of the Company are on file with the “Registre de Commerce et des Sociétés” of Luxembourg, where they may be consulted and where copies may be obtained upon payment of the relevant costs.

As of March 31, 2023, the Company has five active sub-funds:

- PRISMA SICAV - Merchbank Global in USD (expressed in USD)
- PRISMA SICAV - Cube (expressed in EUR)
- PRISMA SICAV - Prisma 30 (expressed in EUR)
- PRISMA SICAV - Prisma 60 (expressed in EUR)
- PRISMA SICAV - Prisma Global (expressed in EUR)

The Articles of Incorporation of the Company allow the Board of Directors of the Company to create additional sub-funds.

The Company’s objective is to provide subscribers with a variety of sub-funds investing in a wide range of transferable securities and money market instruments on a worldwide basis and featuring a diverse array of investment objectives, including capital growth and income, while retaining the administrative advantages of one single corporate entity.

Shareholders may convert shares of any sub-fund into shares of any other existing sub-fund in accordance with the conditions set out in the prospectus.

Statement of changes in investments is available free of charge upon request at the registered office of the Company.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Company are presented in accordance with Luxembourg rules and regulatory requirements relating to Undertakings for Collective Investment in Transferable Securities. They are presented in accordance with generally accepted accounting policies in Luxembourg.

a) Valuation of investment in securities

1 - The value of securities, money market instruments and/or financial derivative instruments which are quoted or dealt in on any stock exchange or dealt in on another regulated market is in respect of each security, the last known price, and if such securities are dealt in on several markets, on the basis of the latest known price on the stock exchange which is normally the principle market for such security.

The prices used for the valuation are the ones as at March 31, 2023 for all sub-funds.

Notes to the financial statements as at March 31, 2023 (continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a) Valuation of investment in securities (continued)

2 - In the event that any of the securities held in any portfolio on the relevant valuation day are not quoted or dealt in on a stock exchange or another regulated market or, for any of the securities, no price quotation is available, or if the price as determined pursuant to above paragraph 1 - is not in the opinion of the Board of Directors of the Company representative of the fair market value of the relevant securities, the value of such securities is determined based on the reasonably foreseeable sales price determined prudently and in good faith by the Board of Directors of the Company.

b) Income

Dividends are accounted for on the ex-dividend date. Interest income is recorded on an accrual basis. Discounts on zero coupon bonds are accounted as adjustments to interest income.

c) Net realised profit / (loss) on sale of investments

The net realised profit / (loss) on sale of investments is calculated on the basis of the average cost of the securities sold.

d) Foreign exchange conversion of each sub-fund

The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets are the sum of the Statement of Net Assets and Statement of Operations and Changes in Net Assets of each sub-fund converted and expressed in EUR at the exchange rates applicable as at March 31, 2023, based on the last information available as at March 31, 2023.

Income and expenses in currencies other than EUR are converted into EUR at exchange rates prevailing at the transaction date.

All assets valued in a currency other than the base currency of the sub-fund are converted to the base currency at the exchange rates prevailing as at March 31, 2023, based on the last information available as at March 31, 2023.

Exchange rates used as at March 31, 2023, based on the latest information available at that date.

1 EUR = 0.992263 CHF

1 EUR = 0.879134 GBP

1 EUR = 143.994455 JPY

1 EUR = 11.256072 SEK

1 EUR = 1.084500 USD

e) Currency translation

This amount is explained by the difference between the exchange rate applied as at March 31, 2022 and the one applied as at March 31, 2023 for the calculation of the Net Assets at the beginning of the year of the sub-funds expressed in currencies other than EUR.

f) Cost of investment in securities of each sub-fund

Cost of investment in securities expressed in currencies other than the sub-fund's currency is translated into the sub-fund's currency at the exchange rate applicable at the purchase date.

g) Valuation of futures contracts

The valuation of futures contracts admitted to an official listing or any other organised market is based on the last known price. Futures contracts that are not listed or traded on a stock exchange or any other organised market are valued at their probable market value estimated conservatively and in good faith by the Board of Directors of the Company. The futures contracts open as at March 31, 2023 are detailed in note 7.

The margin calls are disclosed under "Margin payable to broker" in the Statement of Net Assets.

Net realised profit/(loss) and change in net unrealised appreciation/(depreciation) are recorded in the Statement of Operations and Changes in Net Assets.

h) Valuation of options contracts

Valuation of options contracts traded on a regulated market are valued at the last bid price on the valuation date. Net realised profit/(loss) and change in net unrealised appreciation/(depreciation) are recorded in the Statement of Operations and Changes in Net Assets. The options contracts are disclosed in the Statement of Investments and other Net Assets.

Notes to the financial statements as at March 31, 2023 (continued)

NOTE 3 - MANAGEMENT FEES AND PERFORMANCE FEES

Pursuant to an agreement dated August 31, 2018 the Management Company, with the consent of the Company, has appointed Prisma S.G.I.I.C, S.A. to act as Investment Manager for PRISMA SICAV - Merchbank Global in USD, PRISMA SICAV - Cube, PRISMA SICAV - Prisma 30, PRISMA SICAV - Prisma 60 and PRISMA SICAV - Prisma Global.

As remuneration for their services, the Investment Managers receive from the Company a monthly fee at the following annual rates applicable on the average net assets of each sub-fund:

- 1.50% for PRISMA SICAV - Merchbank Global in USD
- 1.30% for PRISMA SICAV - Cube
- 1.30% for PRISMA SICAV - Prisma 30
- 1.50% for PRISMA SICAV - Prisma 60
- 1.35% for PRISMA SICAV - Prisma Global

The Company also pays to the Investment Managers an additional performance fee.

For the sub-fund PRISMA SICAV - Merchbank Global in USD, Prisma S.G.I.I.C, S.A. receives a performance fee equivalent to 10% of the increase in the total net assets of the sub-fund calculated over a 12-month period corresponding in practice to a financial year. The first performance period for the sub-fund begins on the date of the launching of the sub-fund, taking into account that the first performance fees crystallisation should occur only after a minimum period of twelve months following the inception date. The performance fee is payable annually in arrears as at the end of each financial year.

For the sub-fund PRISMA SICAV - Prisma Global, Prisma S.G.I.I.C, S.A. receives a performance fee equivalent to 9% of the increase in the total net assets of the sub-fund calculated over a 12-month period corresponding in practice to a financial year. The first performance period for the sub-fund begins on the date of the launching of the sub-fund, taking into account that the first performance fees crystallisation should occur only after a minimum period of twelve months following the inception date. The performance fee is payable annually in arrears as at the end of each financial year.

The performance fee, in respect of the sub-funds PRISMA SICAV - Merchbank Global in USD and PRISMA SICAV - Prisma Global, is calculated and accrued at each valuation day, provided that the current net asset value is higher than the adjusted High Watermark (as defined below), on the basis of the gross assets determined on each valuation day after deducting all expenses, the management fee (but not the performance fee) and adjusting for subscriptions, redemptions and conversions (if applicable) on the relevant valuation day so that these will not affect the Performance Fee payable.

In case of underperformance on the last valuation day of a financial year, no performance fee is crystallised and paid to the Investment Manager; the adjusted High Watermark ("HWM") remains unchanged at the beginning of the new period and the calculation period is extended for a new financial year. The calculation period is extended until previous underperformance is clawed back, up to a maximum of five financial years on a rolling basis.

Only at the end of five years of underperformance, losses can be reset on a yearly rolling basis, by writing off the first year of performance of the current Performance Reference Period (PRP) of the sub-funds. The PRP is the time horizon over which the performance is measured, at the end of which the mechanism for the compensation for past underperformance can be reset.

Crystallisation of the performance fee occurs on the last valuation of each financial year. Any performance fee due is payable out of the sub-fund to the Investment Manager in arrears after the end of the financial year.

Accordingly, once the performance fee has crystallised, no refund will be made in respect of any performance fee paid out at that point in subsequent Financial Years.

If there is a net redemption and/or conversion of shares at any valuation day before the end of a Financial Year, any accrued performance fee with respect to such redeemed Shares will crystallise on that valuation and will then become payable to the Investment Manager.

Prisma S.G.I.I.C, S.A. does not receive any performance fees for the sub-funds PRISMA SICAV - Merchbank Global in USD, PRISMA SICAV - Cube, PRISMA SICAV - Prisma 30, PRISMA SICAV - Prisma 60 and PRISMA SICAV - Prisma Global.

In consideration for its Management Company Services, the Management Company is entitled since May 4, 2020 to receive an annual Management Company Fee calculated and paid quarterly in arrears as follows:

| Total Assets Under Management | Fees |
|---|-----------------------------|
| First €50 million per sub-fund | 9bps per sub-fund per annum |
| Between €50 million and €100 million per sub-fund | 8bps per sub-fund per annum |
| Above €100 million per sub-fund | 7bps per sub-fund per annum |

Irrespective of the sub-fund's Net Asset Value, the Management Company is entitled to an annual minimum fee amounting to the highest of either EUR 10,000 per bi-weekly sub-fund and EUR 12,000 per daily sub-fund or EUR 80,000 at umbrella level.

PRISMA SICAV

Notes to the financial statements as at March 31, 2023 (continued)

NOTE 4 - SUBSCRIPTION TAX

Under current law and practice, the Company is not liable to any Luxembourg income tax, nor are dividends paid by the Company liable to any Luxembourg withholding tax. The Company is, however, liable in Luxembourg to a subscription tax of 0.05% per annum of its net assets, such tax being payable quarterly and calculated on the basis of the net assets of all its sub-funds at the end of the relevant quarter.

No subscription tax is payable on the assets held by the Company in other UCITS already subject to that tax in Luxembourg.

NOTE 5 - CENTRAL ADMINISTRATION, DEPOSITARY AND REGISTRAR AND TRANSFER AGENT

The Company pays to the Depositary Agent, the Central Administration Agent and the Registrar and Transfer Agent annual fees which amount to a minimum percentage of 0.023% of the net asset value depending on the total net assets of the Company with a minimum fee of EUR 28,200, - at the Company level. These fees are payable on a monthly basis and do not include any transaction related fees and costs of sub-custodians or similar agents. The Depositary Agent, the Central Administration Agent as well as the Registrar and Transfer Agent are also entitled to be reimbursed of reasonable disbursements and out-of-pocket expenses that are not included in the above mentioned fees.

NOTE 6 - TAXES AND EXPENSES PAYABLE

| | PRISMA SICAV - Merchbanc Global in USD | PRISMA SICAV - Cube EUR | PRISMA SICAV - Prisma 30 EUR | PRISMA SICAV - Prisma 60 EUR |
|---|--|-------------------------------|------------------------------------|------------------------------------|
| Subscription tax (Note 4) | 1,239 | 2,632 | 1,911 | 2,641 |
| Depositary bank fees, brokerage fees, domiciliation, administration and registrar and transfer agent fees | 2,709 | 6,365 | 5,125 | 5,758 |
| Audit fees and legal fees | 2,948 | 4,295 | 2,608 | 4,678 |
| Directors fees | 1,827 | 4,424 | 2,685 | 3,928 |
| Tax | 70 | 138 | 66 | 116 |
| | 8,793 | 17,854 | 12,395 | 17,121 |

| | PRISMA SICAV - Prisma Global EUR |
|---|--|
| Subscription tax (Note 4) | 4,518 |
| Depositary bank fees, brokerage fees, domiciliation, administration and registrar and transfer agent fees | 6,892 |
| Audit fees and legal fees | 5,983 |
| Directors fees | 6,995 |
| Tax | 207 |
| | 24,595 |

NOTE 7 - FUTURES CONTRACTS

As at March 31, 2023, the Company has the following outstanding futures contracts:

| Quantity | Description | Purchase / Sale | Maturity date | Commitment in EUR | Net unrealised profit in EUR |
|---------------------------------|-------------------------------|-----------------|------------------|----------------------|---------------------------------|
| PRISMA SICAV - Prisma 30 | | | | | |
| 35 | EUR/USD SPOT - CROSS RATES | PURCHASE | 16/06/2023 | 4,388,314.59 | 117,312 |
| | | | | | 117,312 |

PRISMA SICAV

Notes to the financial statements as at March 31, 2023 (continued)

NOTE 7 - FUTURES CONTRACTS (continued)

| Quantity | Description | Purchase / Sale | Maturity date | Commitment in EUR | Net unrealised profit in EUR |
|---------------------------------|----------------------------|-----------------|---------------|-------------------|------------------------------|
| PRISMA SICAV - Prisma 60 | | | | | |
| 5 | EUR/CHF SPOT CROSS | PURCHASE | 16/06/2023 | 624,896.70 | 346 |
| 91 | EUR/USD SPOT - CROSS RATES | PURCHASE | 16/06/2023 | 11,409,617.93 | 305,012 |
| | | | | | 305,358 |

| Quantity | Description | Purchase / Sale | Maturity date | Commitment in EUR | Net unrealised profit in EUR |
|-------------------------------------|----------------------------|-----------------|---------------|-------------------|------------------------------|
| PRISMA SICAV - Prisma Global | | | | | |
| 125 | EUR/USD SPOT - CROSS RATES | PURCHASE | 16/06/2023 | 15,672,552.10 | 418,972 |
| | | | | | 418,972 |

NOTE 8 - EVENTS OCCURRED DURING THE PERIOD

Mrs. Laurence Noll resigned with effect from October 10, 2022. She is replaced by Mr. Donald Villeneuve with effect from October 10, 2022.

NOTE 9 - SUBSEQUENT EVENTS

There was no significant event subsequent to March 31, 2023.

Unaudited Information

INFORMATION CONCERNING THE TRANSPARENCY OF SECURITIES FINANCING TRANSACTIONS AND OF REUSE OF CASH COLLATERAL (EU REGULATION 2015/2365 HEREAFTER “SFTR”)

At the date of these financial statements, the Company did not engage in transactions which are the subject of the SFTR regulation. No corresponding transactions were carried out during the period.

INFORMATION OF SPANISH REPRESENTATIVES

PRISMA SICAV is distributed by Banco Inversis, S.A. and Allfunds Bank, S.A.U. who distribute PRISMA SICAV in Spain and Luxembourg through their Fund Platforms. Relevant information of the sub-funds is also available in Prisma’s website: www.prismaam.com.

The sub-distributors are financial regulated entities supervised by the “Comisión Nacional del Mercado de Valores” (CNMV) and comply with AML/CFT, KYC, FATCA and CRS regulations as well as with any law and regulation that may be imposed by the CNMV as well as by the CSSF.

Banco Inversis, S.A. and Allfunds Bank, S.A.U. are also supervised by Banco de España (Central Bank of Spain).

SFDR DISCLOSURES

All sub-funds are considered as Article 6 funds under the SFDR regulation, whose underlying investments do not take into account the EU criteria for environmentally sustainable economic activities.