

GLOBAL MANAGERS PLATFORM

Investment Company with Variable Capital (SICAV)

**Annual report, including Audited Financial Statements
as at 30/09/24**

R.C.S. Luxembourg B 155.885

GLOBAL MANAGERS PLATFORM

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No subscription can be received on the basis of this financial report. Subscriptions are only valid if made on the basis of the current Prospectus supplemented by the latest annual report and the latest semi-annual report if published thereafter.

GLOBAL MANAGERS PLATFORM

Organisation and administration

Registered Office	19-21, Route d'Arlon L-8009 Strassen Grand Duchy of Luxembourg
Board of Directors of the Fund <i>Chairman</i>	Margherita Balerna Bommartini Swiss Subsidiary CEO Altum (Switzerland) S.A. (Formerly Link Fund Solutions (Switzerland) Sagl) c/o Bullani & Partners S.A. Via Emilio Bossi 50 6830, Chiasso Switzerland
Directors	<p>Claude Hellers Partner, Independent Director European Governance Partners G.I.E 45, Kaiser-Friedrich Promenade 61348 Bad Homburg v.d.H Germany</p> <p>Paolo Logrillo (until 24th June 2024) Director Altum (Switzerland) S.A. (Formerly Link Fund Solutions (Switzerland) Sagl) c/o Bullani & Partners SA Via Emilio Bossi 50 6830, Chiasso Switzerland</p> <p>Koonal Dookia (since 25 June 2024) Oversight Manager Altum Management Company (Luxembourg) S.A. 19-21 Route d'Arlon L-8009 Strassen Grand Duchy of Luxembourg</p>
Management Company	Altum Management Company (Luxembourg) S.A. (Formerly Link Fund Solutions (Luxembourg) S.A.) 19-21, Route d'Arlon L-8009 Strassen Grand Duchy of Luxembourg
Board of Directors of the Management Company	Jean-Luc NEYENS (until 25th June 2024) Managing Director Altum Management Company (Luxembourg) S.A. (Formerly Link Fund Solutions (Luxembourg) S.A.) Grand Duchy of Luxembourg
Directors	<p>Corinne PRINZ (since November 22, 2023 and until May 22, 2024) Independent Director Arendt & Medernach S.A. Grand Duchy of Luxembourg</p> <p>Michael NEWTON (since March 7, 2024) Director Altum Management Company (Luxembourg) S.A. (Formerly Link Fund Solutions (Luxembourg) S.A.) Grand Duchy of Luxembourg</p> <p>Stephen MCKENNA (since 26th June 2024) Director Altum Management Company (Luxembourg) S.A. (Formerly Link Fund Solutions (Luxembourg) S.A.) Grand Duchy of Luxembourg</p>

GLOBAL MANAGERS PLATFORM

Organisation and administration

Pierre GOES
Conducting Officer/Director
Altum Management Company (Luxembourg) S.A.
(formerly Link Fund Solutions (Luxembourg) S.A.)
Grand Duchy of Luxembourg

Gordon SHAW (until November 22, 2023)
Managing Director
Link Alternative Fund Administrators (Limited)
United Kingdom

Margherita BALERNA BOMMARTINI
Director
Altum (Switzerland) S.A.
(Formerly Link Fund Solutions (Switzerland) Sagl)
c/o Bullani & Partners SA
Via Emilio Bossi 50
6830, Chiasso
Switzerland

Depository Bank

ING Luxembourg S.A.
26, Place de la Gare
L-1616 Luxembourg
Grand Duchy of Luxembourg

Administrative Agent, Registrar and Transfer Agent

CACEIS Bank, Luxembourg Branch
5, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

Domiciliary Agent

Altum Management Company (Luxembourg) S.A.
(Formerly Link Fund Solutions (Luxembourg) S.A.)
19-21, Route d'Arlon
L-8009 Strassen
Grand Duchy of Luxembourg

Investment Managers

**For GLOBAL MANAGERS PLATFORM - ING
ADDITIONAL PENSION FUND**

BLACKROCK INVESTMENT MANAGEMENT (UK) LIMITED
12, Throgmorton Avenue
London EC2N2DL
United Kingdom

SCHRODER INVESTMENT MANAGEMENT LIMITED
31, Gresham Street
London EC2V7QA
United Kingdom

GOLMAN SACHS ASSET MANAGEMENT BELGIUM S.A (formerly NN
INVESTMENT PARTNERS BELGIUM)
Kunstlaan 44
B-1040 Brussels
Belgium

For the other Sub-Funds of the Fund

ACTIVE NICHE FUNDS S.A.
Avenue de Rumine 7
CH-1002 Lausanne
Switzerland

Investment Advisors

**For GLOBAL MANAGERS PLATFORM - QUANTIS
DYMANIC EQUITY and GLOBAL MANAGERS
PLATFORM - QUANTIS LOW VOLATILITY**

Quantis Asset Management S.A.
1A, Rue des Vignerons
CH-1110 Morges
Switzerland

GLOBAL MANAGERS PLATFORM

Organisation and administration

***For GLOBAL MANAGERS PLATFORM –
BEHAVIOUR EUROPEAN EQUITIES***

Quanteviour S.A.
10, Rue du Village
CH-1052 Le Mont-sur-Lausanne
Switzerland

Cabinet de Révision Agréé

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

GLOBAL MANAGERS PLATFORM

Activity Report

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

From 30 September 2023 to 30 September 2024 the Sub-Fund's USD share class was up +35.34%.

In comparison, the S&P 500 index returned +34.38%.

Global Managers Platform - Quantis Dynamic Equity is a quantitative fund with a pure systematic process. This process was strictly implemented.

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

From 30 September 2023 to 30 September 2024 the Sub-Fund's C USD share class was up +23.46%.

In comparison, the S&P 500 index returned +34.38% and the S&P 500 Low Volatility index returned +22.17% over the same period.

The successive low volatility portfolios of the Fund have slightly outperformed the S&P 500 Low Volatility Index.

Since its inception, the volatility of monthly returns is displayed at 10.50% versus 12.51% for the S&P 500 Low Volatility index and 15.43% for the S&P 500 index.

Global Managers Platform - Quantis Low Volatility is a quantitative fund with a pure systematic process. This process was strictly implemented.

GLOBAL MANAGERS PLATFORM – BEHAVIOUR EUROPEAN EQUITIES

For the period starting from 30 September 2023 to 30 September 2024, the Sub-Fund was up 4.67 % (I EUR share class) compared to an increase of 19.78 % for the EuroStoxx50 Index.

Despite a clearer prospect for the European economy, sectors were not synchronised and value stocks have been missing momentum contrary to tech and luxury stocks. The performance gap remained the same after the initial strong divergence in the 1st quarter of 2024. The fund managed to slowly recoup part of the spread that created during the 1st quarter, especially in the second half of this year.

Politics have played a major role in the European equities dynamic. First the French elections and then the US, both having a negative impact for European indexes.

We kept a close eye to the risk factor and managed to keep volatility very low despite few agitated periods. The Fund's volatility has been kept on a low range around 11.36 % on average over the year under review and finishes at 13.11 % on a 100 days historical volatility basis against 15.90 % for the index.

ECB seems more proactive than the FED and is leaning towards more rate cuts in 2025. The new US administration is a concern overall from the European standpoint. The global economic recovery should have more impact than few skirmishes on the trade front and remain positive for the market as a whole.

GLOBAL MANAGERS PLATFORM – ACTIVE RECYCLING

From October 1, 2023, to September 30, 2024, the fund delivered a return of 6.29% (C USD share class), underperforming most stock markets. However, it outperformed its closest benchmark, the "Tortoise Recycling Decarbonization UCITS Index."

During the year, several key drivers behind the megatrend began to accelerate. One notable example is the growing demand for recycled steel in global steel production, driven by its lower carbon intensity during the manufacturing process. This trend enabled recycled steel manufacturers to outperform their traditional steel-producing peers.

We see the drivers behind the Recycling megatrend continuing to accelerate in 2025 and beyond.

The figure stated in this report are historical and not necessarily indicative of future performance.

To the Shareholders of
GLOBAL MANAGERS PLATFORM
Société d'Investissement à Capital Variable
19-21, Route d'Arlon
L-8009 Strassen
Grand-Duchy of Luxembourg

REPORT OF THE *REVISEUR D'ENTREPRISES AGREE*

Opinion

We have audited the financial statements of GLOBAL MANAGERS PLATFORM (the "Fund") and of each of its sub-funds, which comprise the statement of net assets and the securities portfolio as at 30 September 2024 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 30 September 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "*Commission de Surveillance du Secteur Financier*" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the *réviseur d'entreprises agréé*" for the Audit of the Financial Statements" section of our report. We are also independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the *“réviseur d’entreprises agréé”* thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the Fund for the Financial Statements

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the *“réviseur d’entreprises agréé”* for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the *“réviseur d’entreprises agréé”* that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the *"réviseur d'entreprises agréé"* to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the *"réviseur d'entreprises agréé"*. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de révision agréé*

Anne Ricci, *Réviseur d'entreprises agréé*
Partner

24 January 2025

GLOBAL MANAGERS PLATFORM

Combined financial statements

GLOBAL MANAGERS PLATFORM

Combined statement of net assets as at 30/09/24

	Note	Expressed in EUR
Assets		677,046,690.76
Securities portfolio at market value		650,964,380.29
<i>Cost price</i>		581,528,835.94
Options (long positions) at market value	2.7	107,850.66
<i>Options purchased at cost</i>		98,717.44
Cash at banks and liquidities		22,117,778.60
Receivable for investments sold		1,301,088.43
Net unrealised appreciation on forward foreign exchange contracts	2.8	481,078.67
Net unrealised appreciation on financial futures	2.9	1,337,160.78
Net unrealised appreciation on CFDs	2.10	48,284.58
Dividends receivable, net		133,933.25
Interests receivable, net		41,916.36
Receivable on foreign exchange		513,219.14
Liabilities		4,522,320.36
Options (short positions) at market value	2.7	53,962.82
<i>Options sold at cost</i>		94,670.02
Bank overdrafts		997,772.91
Payable on investments purchased		930,249.85
Payable on redemptions		37,942.53
Net unrealised depreciation on forward foreign exchange contracts	2.8	99,052.08
Management fees, advisory fees and Management Company fees payable	3	1,560,272.72
Administration fees payable		40,709.12
Distribution fees payable		40,470.10
Performance fees payable	4	168,578.01
Audit fees payable		59,725.00
Subscription tax payable ("Taxe d'abonnement")	5	18,179.68
Interests payable, net		112.32
Payable on foreign exchange		515,293.22
Net asset value		672,524,370.40

GLOBAL MANAGERS PLATFORM

Combined statement of operations and changes in net assets for the year ended 30/09/24

	Note	Expressed in EUR
Income		2,672,274.27
Dividends on securities portfolio, net		2,192,566.29
Dividends received on CFDs		70,851.63
Interests on bonds, net		1,501.43
Interests received on CFDs		2,427.42
Bank interests on cash accounts		404,661.91
Other income		265.59
Expenses		4,704,294.49
Management fees, advisory fees and Management Company fees	3	2,456,165.17
Performance fees	4	725,500.57
Sub-depositary fees		181,421.30
Administration fees		213,608.53
Domiciliary fees		19,547.30
Distribution fees		39,654.02
Audit fees		69,529.15
Legal fees		53,790.42
Transaction fees	2.14	114,753.64
Directors fees		23,046.97
Subscription tax ("Taxe d'abonnement")	5	71,737.76
Interests paid on bank overdraft		81,614.97
Dividends paid on CFDs		40,784.42
Interests paid on CFDs		205,738.83
Interests paid on swaps		3,911.29
Banking fees		329,827.48
Other expenses		73,662.67
Net income / (loss) from investments		-2,032,020.22
Net realised profit / (loss) on:		
- sales of investment securities	2.4	1,442,977.51
- options	2.7	459,989.95
- forward foreign exchange contracts	2.8	-710,388.93
- financial futures	2.9	3,185,362.03
- CFDs	2.10	705,086.51
- swaps	2.11	44,577.71
- foreign exchange	2.5	-18,841.51
Net realised profit / (loss)		3,076,743.05
Movement in net unrealised appreciation / (depreciation) on:		
- investments		81,176,142.09
- options	2.7	66,450.72
- forward foreign exchange contracts	2.8	956,754.55
- financial futures	2.9	1,654,697.00
- CFDs	2.10	83,164.19
Net increase / (decrease) in net assets as a result of operations		87,013,951.60
Subscriptions of capitalisation shares		51,580,036.24
Subscriptions of distribution shares		2,413,667.51
Redemptions of capitalisation shares		-25,561,923.28
Redemptions of distribution shares		-401,120.99

GLOBAL MANAGERS PLATFORM

Combined statement of operations and changes in net assets for the year ended 30/09/24

	<i>Note</i>	<i>Expressed in EUR</i>
Net increase / (decrease) in net assets		115,044,611.08
Revaluation of opening combined NAV		-2,866,627.46
Net assets at the beginning of the year		560,346,386.80
Net assets at the end of the year		672,524,370.40

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

Statement of net assets as at 30/09/24

	Note	Expressed in EUR
Assets		605,209,277.65
Securities portfolio at market value		588,765,161.12
<i>Cost price</i>		<i>526,572,081.03</i>
Cash at banks and liquidities		13,104,200.55
Receivable for investments sold		1,174,819.25
Net unrealised appreciation on forward foreign exchange contracts	2.8	359,108.37
Net unrealised appreciation on financial futures	2.9	1,262,677.17
Dividends receivable, net		1,698.42
Interests receivable, net		28,393.63
Receivable on foreign exchange		513,219.14
Liabilities		3,810,796.93
Bank overdrafts		944,052.71
Payable on investments purchased		930,249.85
Management fees, advisory fees and Management Company fees payable	3	1,369,503.58
Administration fees payable		29,640.37
Audit fees payable		11,945.00
Subscription tax payable ("Taxe d'abonnement")	5	10,038.92
Interests payable, net		73.28
Payable on foreign exchange		515,293.22
Net asset value		601,398,480.72

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

Statement of operations and changes in net assets from 01/10/23 to 30/09/24

	Note	Expressed in EUR
Income		1,419,126.58
Dividends on securities portfolio, net		1,276,313.16
Interests on bonds, net		1,501.43
Bank interests on cash accounts		141,046.40
Other income		265.59
Expenses		2,005,581.10
Management fees, advisory fees and Management Company fees	3	1,362,018.63
Sub-depositary fees		155,791.47
Administration fees		117,534.86
Domiciliary fees		4,200.00
Audit fees		13,908.55
Legal fees		7,169.31
Transaction fees	2.14	32,940.60
Directors fees		4,000.00
Subscription tax ("Taxe d'abonnement")	5	40,268.13
Interests paid on bank overdraft		44,146.37
Banking fees		213,428.56
Other expenses		10,174.62
Net income / (loss) from investments		-586,454.52
Net realised profit / (loss) on:		
- sales of investment securities	2.4	1,358,664.52
- forward foreign exchange contracts	2.8	-730,144.97
- financial futures	2.9	2,532,905.56
- foreign exchange	2.5	118,926.45
Net realised profit / (loss)		2,693,897.04
Movement in net unrealised appreciation / (depreciation) on:		
- investments		72,097,132.66
- forward foreign exchange contracts	2.8	557,144.23
- financial futures	2.9	1,575,004.77
Net increase / (decrease) in net assets as a result of operations		76,923,178.70
Subscriptions of capitalisation shares		42,899,212.91
Redemptions of capitalisation shares		-15,570,422.17
Net increase / (decrease) in net assets		104,251,969.44
Net assets at the beginning of the year		497,146,511.28
Net assets at the end of the year		601,398,480.72

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

Statistics

		30/09/24	30/09/23	30/09/22
Total Net Assets	EUR	601,398,480.72	497,146,511.28	442,203,599.71
IRP - EUR - Capitalisation				
Number of shares		1,272,719.905	1,210,303.737	1,131,395.691
Net asset value per share	EUR	472.53	410.76	390.85

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

Changes in number of shares outstanding from 01/10/23 to 30/09/24

	Shares outstanding as at 01/10/23	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
IRP - EUR - Capitalisation	1,210,303.737	97,496.798	35,080.630	1,272,719.905

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			10,896,965.19	14,727,380.60	2.45
Shares/Units in investment funds			10,896,965.19	14,727,380.60	2.45
Luxembourg			10,896,965.19	14,727,380.60	2.45
GSF III GOLDMAN SACHS EUROZONE EQUITY IN	EUR	14,039	10,896,965.19	14,727,380.60	2.45
Money market instruments			21,854,506.06	21,909,252.37	3.64
Treasury market			21,854,506.06	21,909,252.37	3.64
Italy			10,542,991.06	10,543,884.51	1.75
ITAL BUON ORDI DEL ZCP 13-12-24	EUR	10,610,000	10,542,991.06	10,543,884.51	1.75
Spain			11,311,515.00	11,365,367.86	1.89
SPAIN LETRAS DEL TES ZCP 070225	EUR	11,500,000	11,311,515.00	11,365,367.86	1.89
Undertakings for Collective Investment			493,820,609.78	552,128,528.15	91.81
Shares/Units in investment funds			493,820,609.78	552,128,528.15	91.81
France			15,535,773.62	21,606,889.50	3.59
LYXOR ETF EURO STOXX 50 SICAV	EUR	400,350	15,535,773.62	21,606,889.50	3.59
Ireland			287,773,605.01	321,606,756.29	53.48
BERESFORD ALL MATURITIES EMU GOVERNMENT	EUR	662	6,944,109.80	6,386,865.60	1.06
BLACKROCK ADVANTAGE US EQUITY FUND-D USD	USD	25,574	2,660,773.56	5,109,835.56	0.85
BLACKROCK EURO CREDIT ENHANCED INDEX FUN	EUR	155,399	2,839,399.94	2,885,750.52	0.48
BLACKROCK FI EUR GVT ENH-INSTIT-FD	EUR	599,131	12,352,491.36	11,095,315.32	1.84
BLACKROCK FIX ISH EUROGOV INFLATI	EUR	526,709	6,394,583.48	7,046,313.80	1.17
BLACKROCK GLOBAL HY ESG CRED SCREENED XC	EUR	67,448	6,959,998.93	7,986,635.64	1.33
BLACKROCK ICS EURO LIQUID ENVIR AWARE TO	EUR	24,075	2,499,946.96	2,503,469.13	0.42
BLACKROCK SUST EQTY FACTOR PLUS FD X ACC	EUR	99,123	9,856,029.28	12,739,163.69	2.12
INVESCO SP 500 ESG UCITS ETF USD ACC	EUR	130,778	6,374,199.51	9,249,927.94	1.54
ISHARES ESG SCREENED EURO CORP FLEX CAP	EUR	1,715,656	17,429,413.20	17,324,694.59	2.88
ISHARES EURGOVT BOND CLIMATE UCITS ETF	EUR	4,160,996	17,773,579.86	18,151,928.95	3.02
ISHARES EUROPEAN PROPERTY YIELD UCITS D	GBP	223,668	7,059,210.89	7,145,200.01	1.19
ISHARES EUROPEAN PROPERTY YIELD UCITS ET	EUR	731,264	3,591,814.65	3,561,255.68	0.59
ISHARES GLOBAL INFRAS ETF USD	USD	157,362	4,873,652.76	4,853,702.64	0.81
ISHARES II PLC FTSE EPRA/NAREIT UK PTY	EUR	234,946	1,507,420.50	1,344,830.90	0.22
ISHARES IV MSCI JAPAN ESG ENHANCED UCITS	EUR	214,561	1,142,537.32	1,369,714.51	0.23
ISHARES JPM ESG USD EM BD UCITS HDG ACC	EUR	1,343,184	5,732,472.23	6,178,109.13	1.03
ISHARES JP MORGAN EM LOC GOVT BD UCITS D	EUR	152,003	7,311,244.70	6,247,323.30	1.04
ISHARES MSCI EM ESG ENHANC UCITS USD ACC	EUR	3,385,194	16,317,613.33	18,841,989.80	3.13
ISHARES MSCI EM IMI ESG SCREENED ETF USD CAP	EUR	312,591	1,735,456.41	1,968,698.12	0.33
ISHARES MSCI EMU ESG SCREENED UCITS ETF	EUR	1,949,122	11,468,183.48	16,411,607.24	2.73
ISHARES MSCI EUROPE ESG ENHANCED UCITS	EUR	305,710	1,576,065.08	2,367,418.24	0.39
ISHARES MSCI USA ESG ENHANCED ETF	EUR	145,225	728,662.30	1,355,384.93	0.23
ISHARES MSCI USA ESG SCREEND UCTS AC UNH	USD	939,256	6,528,681.64	9,789,856.43	1.63
ISHARES MSCI USA VALUE FACTOR ESG UCITS	USD	711,330	3,209,132.54	3,889,413.17	0.65
ISHARES MSCI WORLD SMALL CAP UCTS USD AC	EUR	2,167,014	13,222,697.52	15,050,995.74	2.50

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
ISH-E/M LC GV BD INX-D USD A	USD	587,067	4,959,395.52	5,392,478.45	0.90
ISH IV MSCI EMU ESG ENHANCED UCITS ACC	EUR	2,008,053	11,082,280.75	15,839,522.06	2.63
ISHS GOVT BD EUR CAP	EUR	226,201	50,405,149.99	51,992,299.85	8.65
ISHS JPMORGA EM USD SHS USD ETF	USD	41,905	3,617,029.94	3,419,387.79	0.57
NT EM ESG EUR-E-ACC	EUR	133,969	15,057,947.83	17,527,058.56	2.91
SPDR BA EUR GOV ETF	EUR	194,247	11,061,860.37	11,153,274.25	1.85
SPDR MSCI WORLD SMALL CAP UCITS ETF	EUR	156,575	13,500,569.38	15,427,334.75	2.57
Luxembourg			180,457,272.44	197,963,051.56	32.92
ABS II EURO CORPORATE BOND FUND D C	EUR	240,677	4,406,144.83	4,623,116.36	0.77
AMUNDI EURO GOUV BD - I14E C	EUR	24,837	24,332,496.68	24,176,335.80	4.02
BGIF ISHARES EURO GOV BD INDEX FD-X2 EUR	EUR	65,043	8,485,595.50	7,887,123.88	1.31
BLACKROCK GBL REAL ASSET SECUR FD X2 CAP	USD	81,703	10,660,156.00	10,373,071.67	1.72
BNP PARIBAS EASY ICAV BNP PARIBAS EASY	EUR	56,058	3,947,239.98	4,292,775.89	0.71
GSF III EMERGING MARK DEBT HC IH1CE	EUR	1,022	5,326,607.04	5,576,532.78	0.93
GSF III EMERGING MARK DEBT LC BD ICU	USD	1,161	5,761,512.47	5,858,488.37	0.97
GSF III EURO CREDIT ICE	EUR	8,642	17,550,314.61	18,822,601.30	3.13
GSF III GLOBAL HIGH YIELD IH3CE	EUR	1,197	671,318.40	744,715.49	0.12
ROBECO K GRW EMERGING STARS EQ -I- CAP	EUR	11,230	1,800,831.22	2,437,920.70	0.41
SCHRODER-GLB SMALLER COS-I	USD	13,380	4,402,531.38	4,869,385.28	0.81
SCHRODER INTERNATIONAL SELECTION FUND EU	EUR	13,866	1,509,783.73	1,782,586.49	0.30
SCHRODER INTERNATIONAL SELECTION FUND SI	USD	6,749	702,166.58	791,741.64	0.13
SCHRODER INTL SELECT-EURO GOV BD-I ACC	EUR	2,373,057	31,737,225.37	30,464,824.74	5.07
SCHRODER INT SELEC EMERGING MARKET I CAP	USD	24,721	2,970,385.80	3,289,399.07	0.55
SCHRODER INT SEL EURO CORP BOND -I- CAP	EUR	399,031	10,524,773.48	12,044,079.63	2.00
SCHRODER ISF SUST EURO CRDT IC	EUR	27,326	2,606,617.25	2,949,965.85	0.49
SISF AS TR IC	USD	10,934	3,223,273.80	5,331,126.12	0.89
SISF EMERGING MARKETS -I- CAP	USD	353,311	6,642,747.64	9,091,017.43	1.51
SISF GL CITIES REAL ESTATE I AC	USD	13,856	2,932,534.72	3,492,106.97	0.58
SISF GL HIGH YIELD -I- EUR HF CAP	EUR	114,892	5,693,778.58	6,707,587.94	1.12
SISF GLOBAL EQY ALPHA I AC	USD	28,172	10,458,266.38	13,556,777.21	2.25
SISF QEP GLOBAL CORE I CAP	USD	214,634	10,402,230.00	13,749,211.25	2.29
XTRACKERS FTSE DEVELOPED EURP	EUR	195,948	3,708,741.00	5,050,559.70	0.84
Netherlands			10,053,958.71	10,951,830.80	1.82
NN ENHANCED IDX SUSTAIN PACIF EQT PART Z	EUR	1,119	5,089,954.03	5,963,307.66	0.99
NOR TR FGR D RE -A-	EUR	508,312	4,964,004.68	4,988,523.14	0.83
Total securities portfolio			526,572,081.03	588,765,161.12	97.90
Cash at bank/(bank liabilities)				12,160,147.84	2.02
Other net assets/(liabilities)				473,171.76	0.08
Total				601,398,480.72	100.00

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

Geographical breakdown of investments as at 30/09/24

Country	% of net assets
Ireland	53.48
Luxembourg	35.37
France	3.59
Spain	1.89
Netherlands	1.82
Italy	1.75
Total	97.90

Economic breakdown of investments as at 30/09/24

Sector	% of net assets
Investment funds	89.18
Banks and other financial institutions	4.02
Bonds of States, provinces and municipalities	3.64
Holding and finance companies	1.06
Total	97.90

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

Statement of net assets as at 30/09/24

	Note	Expressed in USD
Assets		15,687,316.21
Securities portfolio at market value		12,262,822.08
<i>Cost price</i>		7,968,351.50
Options (long positions) at market value	2.7	48,510.00
<i>Options purchased at cost</i>		51,420.00
Cash at banks and liquidities		3,240,356.66
Net unrealised appreciation on forward foreign exchange contracts	2.8	47,408.57
Net unrealised appreciation on financial futures	2.9	81,150.00
Dividends receivable, net		5,884.27
Interests receivable, net		1,184.63
Liabilities		231,268.13
Options (short positions) at market value	2.7	7,248.00
<i>Options sold at cost</i>		20,067.00
Bank overdrafts		57.73
Management fees, advisory fees and Management Company fees payable	3	43,601.49
Administration fees payable		3,048.21
Performance fees payable	4	162,078.70
Audit fees payable		13,300.76
Subscription tax payable ("Taxe d'abonnement")	5	1,933.24
Net asset value		15,456,048.08

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

Statement of operations and changes in net assets from 01/10/23 to 30/09/24

	Note	Expressed in USD
Income		189,190.65
Dividends on securities portfolio, net		63,249.06
Bank interests on cash accounts		125,941.59
Expenses		1,164,400.06
Management fees, advisory fees and Management Company fees	3	240,256.76
Performance fees	4	776,857.50
Sub-depositary fees		4,066.45
Administration fees		20,346.46
Domiciliary fees		5,868.81
Audit fees		15,091.48
Legal fees		5,752.19
Transaction fees	2.14	16,560.55
Directors fees		4,397.20
Subscription tax ("Taxe d'abonnement")	5	7,130.06
Interests paid on bank overdraft		24,768.80
Interests paid on CFDs		330.98
Banking fees		30,250.79
Other expenses		12,722.03
Net income / (loss) from investments		-975,209.41
Net realised profit / (loss) on:		
- sales of investment securities	2.4	567,772.46
- options	2.7	99,364.60
- forward foreign exchange contracts	2.8	78,771.64
- financial futures	2.9	934,706.46
- CFDs	2.10	-65,425.50
- foreign exchange	2.5	-40,418.72
Net realised profit / (loss)		599,561.53
Movement in net unrealised appreciation / (depreciation) on:		
- investments		3,411,220.40
- options	2.7	13,316.00
- forward foreign exchange contracts	2.8	193,042.11
- financial futures	2.9	186,063.20
Net increase / (decrease) in net assets as a result of operations		4,403,203.24
Subscriptions of capitalisation shares		2,344,742.90
Redemptions of capitalisation shares		-2,820,429.14
Net increase / (decrease) in net assets		3,927,517.00
Net assets at the beginning of the year		11,528,531.08
Net assets at the end of the year		15,456,048.08

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

Statistics

		30/09/24	30/09/23	30/09/22
Total Net Assets	USD	15,456,048.08	11,528,531.08	9,893,055.56
C - USD - Capitalisation				
Number of shares		45,383.278	45,653.278	46,863.318
Net asset value per share	USD	188.72	139.44	117.52
C - CHF - Hedged - Capitalisation				
Number of shares		38,280.000	41,110.000	42,785.000
Net asset value per share	CHF	152.23	114.92	101.19

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

Changes in number of shares outstanding from 01/10/23 to 30/09/24

	Shares outstanding as at 01/10/23	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
C - USD - Capitalisation	45,653.278	3,680.000	3,950.000	45,383.278
C - CHF - Hedged - Capitalisation	41,110.000	11,600.000	14,430.000	38,280.000

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			7,456,624.50	11,456,632.08	74.12
Shares			7,456,624.50	11,456,632.08	74.12
Bermuda			269,940.00	492,272.00	3.18
ARCH CAPITAL GROUP LTD	USD	4,400	269,940.00	492,272.00	3.18
Ireland			531,079.38	784,469.69	5.08
EATON CORPORATION PUBLIC LIMITED COMPANY	USD	1,099	265,672.26	364,252.56	2.36
TRANE TECH - REGISTERED SHS	USD	1,081	265,407.12	420,217.13	2.72
United States of America			6,655,605.12	10,179,890.39	65.86
ADVANCED MICRO DEVICES INC	USD	1,815	288,113.10	297,805.20	1.93
AMAZON.COM INC	USD	1,720	263,435.20	320,487.60	2.07
ARISTA NETWORKS INC	USD	1,055	267,189.30	404,930.10	2.62
CHIPOTLE MEXICAN GRILL -A-	USD	6,000	411,313.20	345,720.00	2.24
CONSTELLATION ENERGY	USD	2,000	170,660.00	520,040.00	3.36
COSTCO WHOLESALE CORP	USD	480	417,960.00	425,529.60	2.75
ELI LILLY & CO	USD	496	150,040.00	439,426.24	2.84
FIFTH THIRD BANCORP	USD	7,742	260,208.62	331,667.28	2.15
GE AEROSPACE	USD	3,320	221,797.22	626,085.60	4.05
GENERAL MOTORS CO	USD	8,800	417,472.00	394,592.00	2.55
GE VERNOVA LLC	USD	830	56,883.58	211,633.40	1.37
HOWMET AEROSPC - REGISTERED SHS	USD	5,100	409,020.00	511,275.00	3.31
MARATHON PETROLEUM	USD	2,270	272,173.00	369,805.70	2.39
MARTIN MARIETTA	USD	642	288,084.66	345,556.50	2.24
MCKESSON CORP	USD	735	195,870.15	363,398.70	2.35
META PLATFORMS INC A	USD	710	260,896.60	406,432.40	2.63
MICROSOFT CORP	USD	863	292,013.31	371,348.90	2.40
MOODY S CORP	USD	813	287,362.98	385,841.67	2.50
NETFLIX INC	USD	760	278,836.40	539,045.20	3.49
NRG ENERGY - REGISTERED	USD	5,655	213,250.05	515,170.50	3.33
QUANTA SERVICES - REGISTERED	USD	1,500	421,800.00	447,225.00	2.89
ROYAL CARIBBEAN CRUISES	USD	4,000	277,360.00	709,440.00	4.59
UNITED RENTALS INC	USD	600	273,720.00	485,838.00	3.14
VERTEX PHARMACEUTICALS INC	USD	885	260,145.75	411,595.80	2.66
Undertakings for Collective Investment			511,727.00	806,190.00	5.22
Shares/Units in investment funds			511,727.00	806,190.00	5.22
Ireland			511,727.00	806,190.00	5.22
POWERSHARES EQQQ NASDAQ-100 UCITS ETF	USD	1,650	511,727.00	806,190.00	5.22
Total securities portfolio			7,968,351.50	12,262,822.08	79.34
Cash at bank/(bank liabilities)				3,240,298.93	20.96
Other net assets/(liabilities)				-47,072.93	-0.30
Total				15,456,048.08	100.00

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

Geographical breakdown of investments as at 30/09/24

Country	% of net assets
United States of America	65.86
Ireland	10.29
Bermuda	3.19
Total	79.34

Economic breakdown of investments as at 30/09/24

Sector	% of net assets
Internet and Internet services	11.14
Retail trade and department stores	7.97
Utilities	6.70
Biotechnology	5.51
Electrical engineering and electronics	5.42
Investment funds	5.22
Machine and apparatus construction	5.07
Electronics and semiconductors	4.82
Hotels and restaurants	4.59
Non-ferrous metals	3.31
Insurance	3.18
Road vehicles	2.55
Holding and finance companies	2.50
Petroleum	2.39
Pharmaceuticals and cosmetics	2.35
Foods and non alcoholic drinks	2.24
Building materials and trade	2.23
Banks and other financial institutions	2.15
Total	79.34

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Statement of net assets as at 30/09/24

	Note	Expressed in USD
Assets		19,144,959.77
Securities portfolio at market value		14,788,182.16
<i>Cost price</i>		11,692,266.58
Options (long positions) at market value	2.7	48,510.00
<i>Options purchased at cost</i>		51,420.00
Cash at banks and liquidities		4,149,257.90
Net unrealised appreciation on forward foreign exchange contracts	2.8	88,405.36
Net unrealised appreciation on financial futures	2.9	1,787.50
Net unrealised appreciation on CFDs	2.10	53,764.88
Dividends receivable, net		12,660.10
Interests receivable, net		2,391.87
Liabilities		162,627.71
Options (short positions) at market value	2.7	8,839.00
<i>Options sold at cost</i>		26,356.00
Bank overdrafts		59,759.71
Management fees, advisory fees and Management Company fees payable	3	50,845.67
Administration fees payable		2,124.94
Performance fees payable	4	25,632.92
Audit fees payable		13,300.76
Subscription tax payable ("Taxe d'abonnement")	5	2,124.71
Net asset value		18,982,332.06

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Statement of operations and changes in net assets from 01/10/23 to 30/09/24

	Note	Expressed in USD
Income		383,539.47
Dividends on securities portfolio, net		179,229.62
Dividends received on CFDs		78,893.29
Interests received on CFDs		2,702.93
Bank interests on cash accounts		122,713.63
Expenses		781,544.23
Management fees, advisory fees and Management Company fees	3	284,926.66
Performance fees	4	30,987.38
Sub-depositary fees		5,324.59
Administration fees		35,525.14
Domiciliary fees		4,238.45
Audit fees		15,113.39
Legal fees		10,516.65
Transaction fees	2.14	26,086.75
Directors fees		4,397.20
Subscription tax ("Taxe d'abonnement")	5	7,966.11
Interests paid on bank overdraft		15,479.81
Dividends paid on CFDs		45,413.45
Interests paid on CFDs		228,759.21
Interests paid on swaps		4,355.22
Banking fees		33,175.30
Other expenses		29,278.92
Net income / (loss) from investments		-398,004.76
Net realised profit / (loss) on:		
- sales of investment securities	2.4	274,598.19
- options	2.7	161,886.33
- forward foreign exchange contracts	2.8	173,672.35
- financial futures	2.9	-208,196.18
- CFDs	2.10	850,539.32
- swaps	2.11	49,637.28
- foreign exchange	2.5	-94,126.66
Net realised profit / (loss)		810,005.87
Movement in net unrealised appreciation / (depreciation) on:		
- investments		2,894,429.51
- options	2.7	19,085.00
- forward foreign exchange contracts	2.8	398,903.48
- financial futures	2.9	-97,325.90
- CFDs	2.10	92,603.32
Net increase / (decrease) in net assets as a result of operations		4,117,701.28
Subscriptions of capitalisation shares		3,990,778.17
Redemptions of capitalisation shares		-5,567,936.92
Net increase / (decrease) in net assets		2,540,542.53
Net assets at the beginning of the year		16,441,789.53
Net assets at the end of the year		18,982,332.06

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Statistics

		30/09/24	30/09/23	30/09/22
Total Net Assets	USD	18,982,332.06	16,441,789.53	17,635,106.78
C - USD - Capitalisation				
Number of shares		22,128.239	24,085.508	24,965.508
Net asset value per share	USD	179.30	145.23	138.09
C - CHF - Hedged - Capitalisation				
Number of shares		65,202.000	72,197.838	80,245.838
Net asset value per share	CHF	142.36	120.00	119.37
C - EUR - Hedged - Capitalisation				
Number of shares		9,079.995	10,982.325	14,257.325
Net asset value per share	EUR	153.68	126.70	124.26
I - USD - Capitalisation				
Number of shares		13,600.000	13,600.000	13,600.000
Net asset value per share	USD	182.66	147.47	139.25
I - EUR - Hedged - Capitalisation				
Number of shares		-	-	6,850.000
Net asset value per share	EUR	-	-	127.25

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Changes in number of shares outstanding from 01/10/23 to 30/09/24

	Shares outstanding as at 01/10/23	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
C - USD - Capitalisation	24,085.508	0.000	1,957.269	22,128.239
C - CHF - Hedged - Capitalisation	72,197.838	26,690.000	33,685.838	65,202.000
C - EUR - Hedged - Capitalisation	10,982.325	0.000	1,902.330	9,079.995
I - USD - Capitalisation	13,600.000	0.000	0.000	13,600.000

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			11,692,266.58	14,788,182.16	77.90
Shares			11,692,266.58	14,788,182.16	77.90
Ireland			247,952.32	304,236.68	1.60
LINDE PLC	USD	638	247,952.32	304,236.68	1.60
United States of America			11,444,314.26	14,483,945.48	76.30
ALPHABET INC -C-	USD	3,744	283,378.68	625,959.36	3.30
APPLE INC	USD	1,430	262,590.90	333,190.00	1.76
ARTHUR J.GALLAGHER AN CO	USD	400	71,865.43	112,548.00	0.59
BERKSHIRE HATHAWAY -B-	USD	1,400	462,595.00	644,364.00	3.39
BROWN AND BROWN INC	USD	3,513	245,910.00	363,946.80	1.92
CENCORA INC	USD	1,329	251,313.90	299,131.32	1.58
CHURCH AND DWIGHT CO	USD	3,200	314,112.00	335,104.00	1.77
CINTAS	USD	1,972	248,348.75	405,995.36	2.14
CME GROUP -A-	USD	1,600	317,760.00	353,040.00	1.86
COCA-COLA CO	USD	5,000	256,737.50	359,300.00	1.89
COLGATE-PALMOLIVE CO	USD	2,400	194,688.00	249,144.00	1.31
COOPER COS INC	USD	2,520	245,706.30	278,056.80	1.46
DTE ENERGY COMPANY	USD	4,000	479,200.00	513,640.00	2.71
EDISON INTERNATIONAL	USD	4,400	308,748.00	383,196.00	2.02
FIRSTENERGY CORP	USD	7,800	315,860.00	345,930.00	1.82
HONEYWELL INTERNATIONAL INC	USD	2,350	451,176.50	485,768.50	2.56
ILLINOIS TOOL WORKS	USD	1,000	226,870.00	262,070.00	1.38
JUNIPER NETWORKS INC	USD	8,700	309,198.00	339,126.00	1.79
KEURIG DR PEPPR --- REGISTERED SHS	USD	8,900	306,961.00	333,572.00	1.76
LOEWS CORP	USD	4,000	245,080.00	316,200.00	1.67
MARSH MCLENNAN COS	USD	2,700	374,814.00	602,343.00	3.17
MCDONALD'S CORP	USD	1,170	304,152.26	356,276.70	1.88
MERCK and CO INC - REG SHS	USD	2,700	288,846.00	306,612.00	1.62
MICROSOFT CORP	USD	1,560	473,374.20	671,268.00	3.54
MOODY S CORP	USD	702	247,356.72	333,162.18	1.76
MOTOROLA SOLUTIONS INC	USD	852	245,486.76	383,084.76	2.02
PROCTER & GAMBLE CO	USD	3,855	620,365.87	667,686.00	3.52
REGENCY CENTERS	USD	1,970	132,187.00	142,293.10	0.75
REGENERON PHARMACEUTICALS INC	USD	300	311,733.00	315,372.00	1.66
REPUBLIC SERVICES -A-	USD	1,100	89,551.00	220,924.00	1.16
ROPER TECHNOLOGIES	USD	940	442,264.87	523,053.60	2.76
RTX CORPORATION	USD	2,900	303,833.00	351,364.00	1.85
SOUTHERN CO	USD	5,300	361,301.00	477,954.00	2.52
VISA INC -A-	USD	1,100	300,982.00	302,445.00	1.59
WALMART INC	USD	7,500	404,575.00	605,625.00	3.19
WASTE MANAGEMENT	USD	1,200	206,124.00	249,120.00	1.31
WEYERHAEUSER CO	USD	8,000	264,560.00	270,880.00	1.43
WILLIAMS COS INC	USD	8,000	274,707.62	365,200.00	1.92
Total securities portfolio			11,692,266.58	14,788,182.16	77.90
Cash at bank/(bank liabilities)				4,089,498.19	21.54
Other net assets/(liabilities)				104,651.71	0.55
Total				18,982,332.06	100.00

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Geographical breakdown of investments as at 30/09/24

Country	% of net assets
United States of America	76.30
Ireland	1.60
Total	77.90

Economic breakdown of investments as at 30/09/24

Sector	% of net assets
Utilities	10.99
Holding and finance companies	8.60
Internet and Internet services	6.83
Miscellaneous consumer goods	6.59
Insurance	5.68
Pharmaceuticals and cosmetics	4.66
Aeronautic and astronautic industry	4.41
Machine and apparatus construction	4.14
Foods and non alcoholic drinks	3.65
Hotels and restaurants	3.54
Retail trade and department stores	3.19
Environmental services and recycling	2.48
Real Estate companies	2.18
Textiles and garments	2.14
Communications	2.02
Electronics and semiconductors	1.79
Office supplies and computing	1.75
Biotechnology	1.66
Petroleum	1.60
Total	77.90

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES

Statement of net assets as at 30/09/24

	Note	Expressed in EUR
Assets		8,871,601.08
Securities portfolio at market value		7,329,468.15
<i>Cost price</i>		7,831,162.05
Options (long positions) at market value	2.7	20,720.00
<i>Options purchased at cost</i>		6,360.00
Cash at banks and liquidities		1,517,818.74
Dividends receivable, net		2,370.00
Interests receivable, net		1,224.19
Liabilities		79,778.58
Options (short positions) at market value	2.7	39,515.58
<i>Options sold at cost</i>		52,978.96
Management fees, advisory fees and Management Company fees payable	3	24,885.44
Administration fees payable		2,862.51
Audit fees payable		11,945.00
Subscription tax payable ("Taxe d'abonnement")	5	570.05
Net asset value		8,791,822.50

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES

Statement of operations and changes in net assets from 01/10/23 to 30/09/24

	Note	Expressed in EUR
Income		186,059.72
Dividends on securities portfolio, net		155,186.58
Bank interests on cash accounts		30,873.14
Expenses		251,069.68
Management fees, advisory fees and Management Company fees	3	139,370.36
Sub-depositary fees		2,502.77
Administration fees		17,323.59
Domiciliary fees		5,400.00
Audit fees		13,908.54
Legal fees		10,222.95
Transaction fees	2.14	19,821.95
Directors fees		7,200.00
Subscription tax ("Taxe d'abonnement")	5	2,114.65
Interests paid on bank overdraft		647.30
Banking fees		19,653.91
Other expenses		12,903.66
Net income / (loss) from investments		-65,009.96
Net realised profit / (loss) on:		
- sales of investment securities	2.4	-56,197.31
- options	2.7	225,368.55
- foreign exchange	2.5	2,661.33
Net realised profit / (loss)		106,822.61
Movement in net unrealised appreciation / (depreciation) on:		
- investments		232,194.71
- options	2.7	37,352.38
Net increase / (decrease) in net assets as a result of operations		376,369.70
Subscriptions of distribution shares		2,413,667.51
Redemptions of distribution shares		-401,120.99
Net increase / (decrease) in net assets		2,388,916.22
Net assets at the beginning of the year		6,402,906.28
Net assets at the end of the year		8,791,822.50

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES

Statistics

		30/09/24	30/09/23	30/09/22
Total Net Assets	EUR	8,791,822.50	6,402,906.28	5,363,641.53
C - EUR - Distribution				
Number of shares		37,868.000	30,540.000	33,150.000
Net asset value per share	EUR	92.47	88.82	71.81
I - EUR - Distribution				
Number of shares		52,617.563	38,420.975	38,618.219
Net asset value per share	EUR	100.54	96.05	77.24

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES

Changes in number of shares outstanding from 01/10/23 to 30/09/24

	Shares outstanding as at 01/10/23	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
C - EUR - Distribution	30,540.000	9,393.000	2,065.000	37,868.000
I - EUR - Distribution	38,420.975	16,412.798	2,216.210	52,617.563

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES

Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			7,421,360.55	6,916,096.15	78.67
Shares			7,421,360.55	6,916,096.15	78.67
Austria			316,388.02	137,306.25	1.56
AMS-OSRAM --- INHABER-AKT EUR	EUR	112,500	316,388.02	137,306.25	1.56
Belgium			413,906.61	530,140.00	6.03
ANHEUSER-BUSCH INBEV	EUR	3,000	173,734.34	178,140.00	2.03
SOLVAY SA	EUR	10,000	240,172.27	352,000.00	4.00
Finland			118,475.00	115,000.00	1.31
STORA ENSO -R-	EUR	10,000	118,475.00	115,000.00	1.31
France			1,232,952.70	1,151,260.21	13.09
AXA SA	EUR	5,000	75,683.58	172,650.00	1.96
CARREFOUR SA	EUR	14,191	222,937.16	217,264.21	2.47
FORVIA	EUR	32,000	403,457.38	295,296.00	3.36
SOCIETE GENERALE SA	EUR	13,000	344,189.46	290,550.00	3.30
TOTALENERGIES SE	EUR	3,000	186,685.12	175,500.00	2.00
Germany			1,192,372.97	929,590.00	10.57
ADIDAS AG - REG SHS	EUR	500	88,906.35	118,950.00	1.35
CECONOMY AG	EUR	55,000	343,203.82	179,410.00	2.04
FRESENIUS SE AND CO KGAA	EUR	5,000	169,737.50	171,150.00	1.95
PROSIEBENSAT.1 - REG SHS	EUR	30,000	252,174.02	174,600.00	1.99
VOLKSWAGEN AG-PREF	EUR	3,000	338,351.28	285,480.00	3.25
Italy			594,101.29	623,879.00	7.10
ENEL SPA - AZ NOM	EUR	45,000	242,409.29	322,875.00	3.67
ENI SPA	EUR	22,000	351,692.00	301,004.00	3.42
Mexico			104,985.84	73,452.57	0.84
FRESNILLO PLC	GBP	10,000	104,985.84	73,452.57	0.84
Netherlands			856,924.10	858,805.34	9.77
ING GROUP NV	EUR	10,000	127,203.79	162,740.00	1.85
ROYAL PHILIPS NV	EUR	10,077	305,681.11	296,465.34	3.37
STMICROELECTRONICS NV - BEARER/REG SHS	EUR	15,000	424,039.20	399,600.00	4.55
Spain			416,101.96	499,710.00	5.68
BANCO SANTANDER SA REG SHS	EUR	70,000	209,845.23	322,035.00	3.66
REPSOL SA	EUR	15,000	206,256.73	177,675.00	2.02
Sweden			290,815.59	73,985.03	0.84
POWERCELL SWEDEN	SEK	18,000	290,815.59	73,985.03	0.84
Switzerland			1,447,117.46	1,450,925.37	16.50
ADECCO REG.SHS	CHF	8,000	301,275.85	244,527.76	2.78
DSM FIRMENICH AG	EUR	2,300	247,605.60	284,395.00	3.23
ROCHE HOLDING LTD - DIVIDEND RIGHT CERT	CHF	1,500	396,997.49	431,088.50	4.90
THE SWATCH GROUP	CHF	1,400	302,660.04	269,496.69	3.07
UBS GROUP NAMEN-AKT	CHF	8,000	198,578.48	221,417.42	2.52
United Kingdom			437,219.01	472,042.38	5.37
ANGLO AMERICAN PLC	GBP	10,000	280,737.53	291,768.27	3.32
VODAFONE GROUP PLC	GBP	200,000	156,481.48	180,274.11	2.05
Undertakings for Collective Investment			409,801.50	413,372.00	4.70
Shares/Units in investment funds			409,801.50	413,372.00	4.70
Ireland			409,801.50	413,372.00	4.70
UBS (IRL) SEL MNY MKT EUR Q AC	EUR	4,000	409,801.50	413,372.00	4.70

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES

Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in EUR)	Market value (in EUR)	% of net assets
Total securities portfolio			7,831,162.05	7,329,468.15	83.37
Cash at bank/(bank liabilities)				1,517,818.74	17.26
Other net assets/(liabilities)				-55,464.39	-0.63
Total				8,791,822.50	100.00

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES

Geographical breakdown of investments as at 30/09/24

Country	% of net assets
Switzerland	16.50
France	13.10
Germany	10.57
Netherlands	9.77
Italy	7.10
Belgium	6.03
Spain	5.68
United Kingdom	5.37
Ireland	4.70
Austria	1.56
Finland	1.31
Mexico	0.84
Sweden	0.84
Total	83.37

Economic breakdown of investments as at 30/09/24

Sector	% of net assets
Electronics and semiconductors	9.48
Banks and other financial institutions	8.82
Petroleum	7.44
Chemicals	7.24
Pharmaceuticals and cosmetics	6.85
Road vehicles	6.61
Investment funds	4.70
Retail trade and department stores	4.51
Utilities	3.67
Non-ferrous metals	3.32
Watch and clock industry, jewellery	3.06
Miscellaneous services	2.78
Holding and finance companies	2.52
Communications	2.05
Tobacco and alcoholic drinks	2.03
Graphic art and publishing	1.99
Insurance	1.96
Textiles and garments	1.35
Paper and forest products	1.31
Electrical engineering and electronics	0.84
Precious metals and stones	0.84
Total	83.37

GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING

GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING

Statement of net assets as at 30/09/24

	Note	Expressed in USD
Assets		35,280,155.72
Securities portfolio at market value		34,046,463.52
<i>Cost price</i>		32,813,729.57
Cash at banks and liquidities		956,913.43
Receivable for investments sold		140,600.73
Dividends receivable, net		126,060.11
Interests receivable, net		10,117.93
Liabilities		309,552.06
Payable on redemptions		42,249.01
Net unrealised depreciation on forward foreign exchange contracts	2.8	110,294.49
Management fees, advisory fees and Management Company fees payable	3	90,264.34
Administration fees payable		3,964.50
Distribution fees payable		45,063.46
Audit fees payable		13,300.76
Subscription tax payable ("Taxe d'abonnement")	5	4,372.03
Interests payable, net		43.47
Net asset value		34,970,603.66

GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING

Statement of operations and changes in net assets from 01/10/23 to 30/09/24

	Note	Expressed in USD
Income		615,472.33
Dividends on securities portfolio, net		604,968.93
Bank interests on cash accounts		10,503.40
Expenses		779,507.00
Management fees, advisory fees and Management Company fees	3	537,959.87
Sub-depositary fees		16,360.95
Administration fees		31,816.62
Domiciliary fees		969.06
Distribution fees		44,154.75
Audit fees		16,241.51
Legal fees		24,260.52
Transaction fees	2.14	26,379.77
Directors fees		4,397.20
Subscription tax ("Taxe d'abonnement")	5	17,590.59
Interests paid on bank overdraft		751.90
Banking fees		44,299.48
Other expenses		14,324.78
Net income / (loss) from investments		-164,034.67
Net realised profit / (loss) on:		
- sales of investment securities	2.4	-685,912.43
- forward foreign exchange contracts	2.8	-230,445.64
- foreign exchange	2.5	-21,822.63
Net realised profit / (loss)		-1,102,215.37
Movement in net unrealised appreciation / (depreciation) on:		
- investments		3,545,278.28
- forward foreign exchange contracts	2.8	-146,979.50
Net increase / (decrease) in net assets as a result of operations		2,296,083.41
Subscriptions of capitalisation shares		3,330,575.71
Redemptions of capitalisation shares		-2,737,170.43
Net increase / (decrease) in net assets		2,889,488.69
Net assets at the beginning of the year		32,081,114.97
Net assets at the end of the year		34,970,603.66

GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING

Statistics

		30/09/24	30/09/23	30/09/22
Total Net Assets	USD	34,970,603.66	32,081,114.97	26,510,891.23
C - USD - Capitalisation				
Number of shares		171,765.851	173,789.851	164,390.851
Net asset value per share	USD	152.19	143.18	130.50
C - CHF - Hedged - Capitalisation				
Number of shares		31,799.487	27,563.106	24,071.106
Net asset value per share	CHF	136.07	133.39	127.32
C - EUR - Hedged - Capitalisation				
Number of shares		23,363.037	21,992.196	15,591.422
Net asset value per share	EUR	142.71	136.78	127.86

GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING

Changes in number of shares outstanding from 01/10/23 to 30/09/24

	Shares outstanding as at 01/10/23	Shares issued	Shares redeemed	Shares outstanding as at 30/09/24
C - USD - Capitalisation	173,789.851	8,820.000	10,844.000	171,765.851
C - CHF - Hedged - Capitalisation	27,563.106	7,496.000	3,259.619	31,799.487
C - EUR - Hedged - Capitalisation	21,992.196	5,251.000	3,880.159	23,363.037

GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING

Securities portfolio as at 30/09/24

Denomination	Currency	Quantity/ Notional	Cost price (in USD)	Market value (in USD)	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			32,813,729.57	34,046,463.52	97.36
Shares			32,813,729.57	34,046,463.52	97.36
Australia					
SIMS METAL MANAGEMENT LTD	AUD	119,900	1,166,767.87	1,049,369.53	3.00
Belgium					
UMICORE SA	EUR	57,000	2,331,435.93	740,054.37	2.12
Canada					
WASTE CONNECTIONS INC	USD	7,550	779,076.81	1,350,091.00	3.86
France					
DERICHEBOURG	EUR	136,342	931,926.71	800,833.71	2.29
VEOLIA ENVIRONNEMENT SA	EUR	49,500	1,299,058.08	1,627,090.74	4.65
VERALLIA SASU	EUR	32,687	1,195,707.66	956,512.49	2.74
Germany					
AURUBIS	EUR	22,950	1,816,719.29	1,682,785.23	4.81
Hong Kong					
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	HKD	2,000,000	1,100,784.61	964,860.09	2.76
Ireland					
SMURFIT WESTROCK PUBLIC LIMITED COMPANY	USD	29,100	1,293,349.46	1,438,122.00	4.11
Japan					
ARE HOLDINGS, INC	JPY	102,800	1,697,262.28	1,298,981.22	3.71
DAISEKI CO LTD	JPY	45,100	1,247,180.99	1,175,875.90	3.36
DOWA HOLDINGS CO LTD	JPY	33,500	1,239,653.59	1,225,605.37	3.50
MATSUDA SANGYO	JPY	43,800	847,942.49	977,316.59	2.79
Luxembourg					
BEFESA SA	EUR	42,800	1,795,817.21	1,239,102.80	3.54
Norway					
TOMRA SYSTEMS ASA - REG SHS	NOK	102,100	1,580,114.29	1,505,235.42	4.30
United Kingdom					
DS SMITH HOLDING	GBP	257,000	1,194,308.47	1,587,405.26	4.54
United States of America					
CLEAN HARBORS INC	USD	6,820	871,717.64	1,648,462.20	4.71
COMMERCIAL METALS CO	USD	44,300	1,380,694.53	2,434,728.00	6.96
DARLING INGREDIENT INC	USD	55,060	3,081,720.00	2,046,029.60	5.85
LKQ CORP	USD	24,100	1,260,725.41	962,072.00	2.75
REPUBLIC SERVICES -A-	USD	8,500	981,512.41	1,707,140.00	4.88
STEEL DYNAMICS	USD	19,600	1,300,410.04	2,471,168.00	7.07
VERALTO CORPORATION	USD	6,700	744,841.54	749,462.00	2.14
WASTE MANAGEMENT	USD	11,600	1,675,002.26	2,408,160.00	6.89
Total securities portfolio			32,813,729.57	34,046,463.52	97.36
Cash at bank/(bank liabilities)				956,913.43	2.74
Other net assets/(liabilities)				-32,773.29	-0.09
Total				34,970,603.66	100.00

GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING

Geographical breakdown of investments as at 30/09/24

Country	% of net assets
United States of America	41.26
Japan	13.38
France	9.68
Germany	4.81
United Kingdom	4.54
Norway	4.30
Ireland	4.11
Canada	3.86
Luxembourg	3.54
Australia	3.00
Hong Kong	2.76
Belgium	2.12
Total	97.36

Economic breakdown of investments as at 30/09/24

Sector	% of net assets
Environmental services and recycling	34.68
Holding and finance companies	11.33
Utilities	10.50
Packaging industries	7.28
Coal mining and steel industry	7.07
Building materials and trade	6.96
Non-ferrous metals	6.93
Machine and apparatus construction	4.30
Textiles and garments	2.80
Paper and forest products	2.76
Road vehicles	2.75
Total	97.36

GLOBAL MANAGERS PLATFORM

Notes to the financial statements - Schedule of derivative instruments

GLOBAL MANAGERS PLATFORM

Notes to the financial statements - Schedule of derivative instruments

Options

As at September 30, 2024, the following options contracts were outstanding:

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
	Options on equities				
12.00	IPATH SERIES B 20241018 P90	USD	-	48,510.00	-2,910.00
				48,510.00	-2,910.00
Options issued					
	Options on equities				
40.00	IPATH SERIES B 20241004 C80	USD	1,388.80	-360.00	4,440.00
43.00	IPATH SERIES B 20241011 C70	USD	19,259.18	-1,161.00	5,134.00
44.00	IPATH SERIES B 20241018 C72	USD	27,672.83	-2,244.00	3,202.00
43.00	IPATH SERIES B 20241101 C80	USD	32,098.64	-3,483.00	43.00
				-7,248.00	12,819.00

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Quantity	Denomination	Currency	Commitment (in USD) (in absolute value)	Market value (in USD)	Unrealised (in USD)
Options purchased					
	Options on equities				
12.00	IPATH SERIES B 20241018 P90	USD	-	48,510.00	-2,910.00
				48,510.00	-2,910.00
Options issued					
	Options on equities				
40.00	IPATH SERIES B 20241004 C70	USD	4,444.16	-280.00	6,960.00
53.00	IPATH SERIES B 20241011 C70	USD	23,738.06	-1,431.00	6,718.00
54.00	IPATH SERIES B 20241018 C72	USD	33,962.11	-2,754.00	3,785.00
54.00	IPATH SERIES B 20241101 C80	USD	40,309.92	-4,374.00	54.00
				-8,839.00	17,517.00

GLOBAL MANAGERS PLATFORM

Notes to the financial statements - Schedule of derivative instruments

Options

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES

Quantity	Denomination	Currency	Commitment (in EUR) (in absolute value)	Market value (in EUR)	Unrealised (in EUR)
Options purchased					
	Options on index				
20.00	EURO STOXX 50 20241018 C4950	EUR	-	20,720.00	14,360.00
				20,720.00	14,360.00
Options issued					
	Options on equities				
50.00	AXA 20241115 C35	EUR	81,525.33	-5,050.00	3,300.00
20.00	FRESNILLO PLC 20241220 P6	GBP	59,716.94	-8,047.95	3,615.24
100.00	ING GROEP NV 20241115 C16.6	EUR	73,656.12	-4,800.00	1,900.00
140.00	SWATCH GROUPBR 20241115 C180	CHF	148,438.78	-12,608.73	624.48
200.00	VODAFONE GROUP 20241115 C0.74	GBP	106,088.82	-9,008.90	4,023.66
				-39,515.58	13,463.38

The counterparty of the options contracts is Interactive Broker.

GLOBAL MANAGERS PLATFORM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

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

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	2,327,418.04	EUR	2,080,042.35	03/10/24	10,058.86	Barclays Bank PLC
EUR	2,071,756.64	USD	2,327,418.04	14/01/25	-9,780.33	Barclays Bank PLC
AUD	2,370,000.00	EUR	1,467,983.38	03/10/24	3,393.63	BNP Paribas Paris
EUR	1,456,490.48	AUD	2,370,000.00	03/10/24	-14,886.79	BNP Paribas Paris
EUR	2,168,659.74	USD	2,330,000.00	03/10/24	76,243.20	BNP Paribas Paris
USD	2,330,000.00	EUR	2,082,401.99	03/10/24	10,017.91	BNP Paribas Paris
AUD	2,370,000.00	EUR	1,451,758.26	14/01/25	14,699.35	BNP Paribas Paris
EUR	2,074,134.74	USD	2,330,000.00	14/01/25	-9,711.08	BNP Paribas Paris
EUR	868,273.40	USD	973,090.50	14/01/25	-2,005.88	BNP Paribas Paris
CAD	1,232,000.00	EUR	814,007.27	30/10/24	3,618.69	ING Luxembourg SA
EUR	20,162.12	AUD	33,000.00	30/10/24	-311.26	ING Luxembourg SA
EUR	1,999,244.45	CHF	1,884,000.00	30/10/24	-5,734.82	ING Luxembourg SA
GBP	6,222,000.00	EUR	7,384,821.36	30/10/24	80,259.36	ING Luxembourg SA
JPY	161,661,000.00	USD	1,137,300.02	30/10/24	-6,619.78	ING Luxembourg SA
JPY	49,555,000.00	EUR	311,485.95	30/10/24	-793.63	ING Luxembourg SA
USD	13,322,900.00	EUR	11,907,343.14	30/10/24	43,693.72	ING Luxembourg SA
USD	1,908,486.89	GBP	1,437,000.00	30/10/24	-12,125.44	ING Luxembourg SA
EUR	2,161,139.54	USD	2,322,418.04	03/10/24	75,531.83	Morgan Stanley Co Intl Ltd
EUR	1,457,349.68	AUD	2,371,677.76	03/10/24	-15,069.20	Morgan Stanley Co Intl Ltd
AUD	2,371,677.76	EUR	1,452,599.30	14/01/25	14,897.07	Morgan Stanley Co Intl Ltd
CAD	2,802,918.03	EUR	1,913,101.84	03/10/24	-51,969.33	Nomura International Plc
USD	2,330,000.00	EUR	2,083,034.96	03/10/24	9,384.92	Royal Bank of Canada, Ldn
EUR	2,074,781.35	USD	2,330,000.00	14/01/25	-9,061.78	Royal Bank of Canada, Ldn
EUR	2,167,586.64	USD	2,330,000.00	03/10/24	75,170.06	Société Générale SA
USD	2,325,000.00	EUR	2,078,715.83	03/10/24	9,213.88	Toronto-Dominion Bank
EUR	2,070,468.41	USD	2,325,000.00	14/01/25	-8,902.37	Toronto-Dominion Bank
AUD	2,371,677.76	EUR	1,468,692.09	03/10/24	3,726.53	UBS Ltd London
EUR	1,865,199.95	CAD	2,802,918.03	03/10/24	4,066.57	UBS Ltd London
EUR	2,168,634.10	USD	2,330,000.00	03/10/24	76,217.56	UBS Ltd London
CAD	2,802,918.03	EUR	1,862,425.04	14/01/25	-4,113.08	UBS Ltd London
					359,108.37	

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	3,548,701.80	USD	4,200,000.00	16/12/24	31,696.38 *	ING Luxembourg SA
CHF	1,690,184.00	USD	2,000,000.00	17/12/24	15,712.19 *	ING Luxembourg SA
					47,408.57	

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	4,814,380.17	USD	5,700,000.00	16/12/24	40,971.29 *	ING Luxembourg SA
EUR	1,266,143.33	USD	1,400,000.00	16/12/24	14,126.94 *	ING Luxembourg SA
CHF	4,052,750.40	USD	4,800,000.00	17/12/24	33,307.13 *	ING Luxembourg SA
					88,405.36	

GLOBAL MANAGERS PLATFORM

Notes to the financial statements - Schedule of derivative instruments

Forward foreign exchange contracts

GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in USD)	Counterparty
CHF	4,300,000.00	USD	5,121,632.82	11/12/24	3,034.19 *	ING Luxembourg SA
EUR	3,230,000.00	USD	3,579,896.21	11/12/24	26,858.39 *	ING Luxembourg SA
USD	1,455,190.15	NOK	15,700,000.00	11/12/24	-33,897.21	ING Luxembourg SA
USD	1,636,428.75	GBP	1,250,000.00	11/12/24	-35,227.48	ING Luxembourg SA
USD	866,892.00	AUD	1,300,000.00	11/12/24	-32,464.53	ING Luxembourg SA
USD	4,726,624.72	JPY	670,000,000.00	11/12/24	17,828.98	ING Luxembourg SA
USD	913,462.55	HKD	7,100,000.00	11/12/24	-913.14	ING Luxembourg SA
USD	7,314,166.20	EUR	6,600,000.00	11/12/24	-55,513.69	ING Luxembourg SA
					-110,294.49	

The contracts that are marked with * relate specifically to foreign exchange risk hedging of shares expressed in another currency than the reference currency of the related Sub-Fund.

GLOBAL MANAGERS PLATFORM

Notes to the financial statements - Schedule of derivative instruments

Financial futures

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

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised (in EUR)	Broker
Futures on index					
35.00	EM RUSS 2000 12/24	USD	3,504,667.71	67,501.12	UBS Limited
41.00	EURO STOXX 50 12/24	EUR	2,050,184.50	66,500.00	Morgan Stanley and Co Intl Ltd
97.00	FTSE/XINHUA CHIN-SGX 10/24	USD	1,221,025.72	139,884.30	UBS Limited
-30.00	FTSE 100 INDEX 12/24	GBP	2,968,234.62	16,306.07	UBS Limited
77.00	FTSE 250 Y2 12/24	GBP	3,894,477.26	20,348.10	UBS Limited
109.00	MSCI EMG MKT 12/24	USD	5,730,698.25	389,000.45	UBS Limited
100.00	MSCI WORLD S.C. 12/24	USD	6,522,254.15	151,055.23	UBS Limited
6.00	S&P 500 EMINI INDEX 12/24	USD	1,552,531.66	16,457.12	UBS Limited
15.00	S&P 500 EMINI INDEX 12/24	USD	3,881,329.14	101,852.62	Morgan Stanley and Co Intl Ltd
14.00	TOPIX (OSE) 12/24	JPY	2,316,066.02	75,684.63	Morgan Stanley and Co Intl Ltd
Futures on bonds					
53.00	EURO BUND FUTURE 12/24	EUR	5,541,150.00	78,441.43	UBS Limited
22.00	EURO BUND FUTURE 12/24	EUR	2,300,100.00	49,060.00	Morgan Stanley and Co Intl Ltd
3.00	EURO BUXL FUTURE 12/24	EUR	303,210.00	8,175.55	UBS Limited
-55.00	EURO SCHATZ 12/24	EUR	5,575,075.00	-33,550.00	Morgan Stanley and Co Intl Ltd
-6.00	JPN 10 YEARS BOND 12/24	JPY	3,618,156.81	-14,849.32	Morgan Stanley and Co Intl Ltd
42.00	US 10 YEARS NOTE 12/24	USD	3,909,262.69	1,949.21	UBS Limited
101.00	US 2 YEARS NOTE- CBT 12/24	USD	2,010,683.43	35,061.41	Morgan Stanley and Co Intl Ltd
-11.00	US 2 YEARS NOTE- CBT 12/24	USD	18,461,729.85	2,118.99	UBS Limited
-37.00	US TREASURY BOND 12/24	USD	3,570,308.94	17,912.27	Morgan Stanley and Co Intl Ltd
-67.00	US ULTRA BD CBT 30YR 12/24	USD	6,644,522.44	73,767.99	Morgan Stanley and Co Intl Ltd
				1,262,677.17	

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on currencies					
4.00	USD/CHF (CME) 12/24	USD	500,000.00	-212.50	Interactive Brokers
Futures on index					
-11.00	CBOE VIX FUTURE 10/24	USD	184,030.00	-3,217.50	Interactive Brokers
7.00	NASDAQ 100 E-MIN 12/24	USD	2,808,496.60	79,205.00	Interactive Brokers
1.00	S&P 500 EMINI INDEX 12/24	USD	288,124.00	5,375.00	Interactive Brokers
				81,150.00	

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in USD) (in absolute value)	Unrealised (in USD)	Broker
Futures on currencies					
1.00	EUR/USD (CME) 12/24	USD	125,000.00	1,237.50	Interactive Brokers
2.00	USD/CHF (CME) 12/24	USD	250,000.00	1,937.50	Interactive Brokers
Futures on index					
-15.00	CBOE VIX FUTURE 10/24	USD	250,950.00	-1,387.50	R.J. O'BRIEN (UK) LIMITED
				1,787.50	

GLOBAL MANAGERS PLATFORM

Notes to the financial statements - Schedule of derivative instruments

Contracts for Difference ("CFD")

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

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY

Quantity	Long/ Short	Ccy	Underlying	Counterparty	Exposure (in USD) (in absolute value)	Unrealised (in USD)
1,768	Short	USD	AJGn	Interactive Brokers	497,462.16	-11,421.28
2,753	Short	USD	BROn	Interactive Brokers	285,210.80	4,404.80
1,562	Short	USD	CHDn	Interactive Brokers	163,572.64	3,998.72
1,590	Short	USD	CLn	Interactive Brokers	165,057.90	-636.00
1,080	Short	USD	COOn	Interactive Brokers	119,167.20	16,977.60
1,042	Short	USD	CORn	Interactive Brokers	234,533.36	-13,191.72
1,548	Short	USD	CTASn	Interactive Brokers	318,702.24	13,552.74
381	Short	USD	DTEn	Interactive Brokers	48,924.21	1,748.79
3,000	Short	USD	FEEn	Interactive Brokers	133,050.00	3,480.00
683	Short	USD	ITWn	Interactive Brokers	178,993.81	10,299.64
1,923	Short	USD	KOn	Interactive Brokers	138,186.78	3,980.61
500	Short	USD	LINn	Interactive Brokers	238,430.00	5,560.00
1,990	Short	USD	Ln	Interactive Brokers	157,309.50	-2,587.00
550	Short	USD	MCOOn	Interactive Brokers	261,024.50	-2,634.50
215	Short	USD	MMCn	Interactive Brokers	47,964.35	-49.45
1,500	Short	USD	MRKn	Interactive Brokers	170,340.00	-4,560.00
668	Short	USD	MSIn	Interactive Brokers	300,352.84	12,845.64
53	Short	USD	PGn	Interactive Brokers	9,179.60	213.59
280	Short	USD	SOOn	Interactive Brokers	25,250.40	1,136.80
2,960	Short	USD	WMBn	Interactive Brokers	135,124.00	1,065.60
1,146	Short	USD	WMTn	Interactive Brokers	92,539.50	5,787.30
150	Short	USD	WMn	Interactive Brokers	31,140.00	-357.00
1,660	Short	USD	WYn	Interactive Brokers	56,207.60	4,150.00

The exposure corresponds to the market value of underlying.

GLOBAL MANAGERS PLATFORM

Other notes to the financial statements

GLOBAL MANAGERS PLATFORM

Other notes to the financial statements

1 - General information

GLOBAL MANAGERS PLATFORM (the "Fund") is an open-ended investment fund that has been incorporated on 4 October 2010 under the part I of Luxembourg Law of 17 December 2010, as amended, as a *Société d'Investissement à Capital Variable* ("SICAV") for an unlimited period of time.

The Fund comprises various Sub-Funds each relating to a separate investment portfolio of securities, cash and other assets. Separate share classes are issued in relation to the Sub-Funds. The Board of Directors of the Fund (the "Board of Directors") may authorize the creation of additional Sub-Funds or share classes in the future.

As of 30 September 2024, the following 5 Sub-Funds are active:

- GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND (in EUR);
- GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY (in USD);
- GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY (in USD);
- GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES (in EUR);
- GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING (in USD).

In each Sub-Fund, the Fund may issue share classes in the following categories, which differ mainly in respect of different fees, commissions and distribution policy:

GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND:

IRP	Accumulation	EUR
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GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY:

C	Accumulation	USD, CHF (Hedged)
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GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY:

C	Accumulation	USD, CHF (Hedged), EUR (Hedged)
I	Accumulation	USD, CHF (Hedged), EUR (Hedged)
R	Accumulation	EUR (Hedged)

GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES:

C	Distribution	EUR
RF	Distribution	EUR
I	Distribution	EUR
M	Accumulation	EUR

GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING:

C	Accumulation	USD, CHF (Hedged), EUR (Hedged)
I	Accumulation	USD, CHF (Hedged), EUR (Hedged).

2 - Principal accounting policies

2.1 - Presentation of the financial statements

The financial statements of the Fund are prepared in accordance with generally accepted accounting principles and presented in accordance with Luxembourg legal and regulatory requirements relating to undertakings for collective investment in transferable securities ("UCITS"). Some small discrepancies might appear in some totals or sub-totals in the financial statements due to rounding.

The NAVs used for the purpose of these financial statements are dated 30 September 2024.

2.2 - Determination of net asset value

The net asset value (the "NAV") per share of the Sub-Funds is calculated on a "Valuation Day" being each business day except for the Sub-Fund GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY for which it is calculated weekly, each Friday. In this context, "business day" shall mean the usual bank business days (i.e. each day on which banks are opened during normal business hours) in Luxembourg.

The net asset value of each Sub-Fund is equal to the total assets of that Sub-Fund less its liabilities. The net asset value of each share class of the Sub-Funds is determined in respect of any Valuation Day by dividing the total net assets of the share class by the number of shares outstanding. The net asset value per share of the Sub-Funds is calculated on the basis of closing prices on each Valuation Day in Luxembourg.

2.3 - Valuation of assets

The value of the assets of the Fund is determined as follows:

1. The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest

GLOBAL MANAGERS PLATFORM

Other notes to the financial statements

2 - Principal accounting policies

2.3 - Valuation of assets

declared or accrued, and not yet received shall be deemed to be the full amount thereof, unless, however, the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as the Fund may consider appropriate in such case to reflect the true value thereof;

2. The value of securities and/or financial derivative instruments which are quoted or dealt in on any stock exchange shall be based on the previous day closing prices for which the prices corresponded to the closing prices of the Valuation Day and, if appropriate, on the average price on the stock exchange which is normally the principal market of such securities and/or financial derivative instruments, and each security and/or financial derivative instrument traded on any other regulated market shall be valued in a manner as similar as possible to that provided for quoted securities and/or financial derivative instruments;

3. For non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market, as well as quoted or non-quoted securities on such other market for which no valuation price is available, or securities for which the quoted prices are not representative of the fair market value, the value thereof shall be determined prudently and in good faith on the basis of foreseeable sales prices by the Board of Directors;

4. Shares or units in open-ended investment funds shall be valued at their last available calculated net asset value;

5. Liquid assets and money market instruments may be valued at nominal value plus any accrued interest or on an amortised cost basis as determined by the Board of Directors. All other assets, where practice allows, may be valued in the same manner;

6. The financial derivative instruments which are not listed on any official stock exchange or traded on any other organized market will be valued by the Board of Directors in accordance with market practice;

2.4 - Net realised profits or losses on sales of investments

The realised profits or losses on the sales of securities are calculated on the basis of the average cost of the securities sold and recorded net in the statement of operations and changes in net assets.

2.5 - Foreign currency translation

Bank accounts, other net assets and the valuation of the investments in securities held denominated in currencies other than the reference currency of the different Sub-Funds are converted at the at the exchange rates prevailing at the valuation date.

Income and expenses denominated in currencies other than the currency of the different Sub-Funds are converted at the exchange rates prevailing at the transaction date. Profits or losses on foreign currency transactions are included in the statement of operations and changes in net assets.

The cost of securities denominated in currencies other than the reference currency of the different Sub-Funds is converted at the exchange rate prevailing at the transaction date.

1 EUR =	1.6107	AUD	1 EUR =	1.506	CAD	1 EUR =	0.94157	CHF
1 EUR =	25.215	CZK	1 EUR =	0.83251	GBP	1 EUR =	8.6554	HKD
1 EUR =	397.18	HUF	1 EUR =	4.1499	ILS	1 EUR =	159.94	JPY
1 EUR =	21.9318	MXN	1 EUR =	11.7447	NOK	1 EUR =	1.754	NZD
1 EUR =	4.2845	PLN	1 EUR =	11.3131	SEK	1 EUR =	1.4309	SGD
1 EUR =	38.108	TRY	1 EUR =	1.1135	USD	1 EUR =	19.2431	ZAR

2.6 - Combined financial statements

The accounts of the Fund are expressed in EUR and the accounts of the Sub-Funds are kept in the currency of each Sub-Fund. The combined statement of net assets and the combined statement of operations and changes in net assets are the sum of the statement of net assets, the statement of operations and changes in net assets of each Sub-Fund converted with the exchange rate prevailing at year-end.

The adjustment of conversion as reported in the combined statement of operations and other changes in net assets equals to the revaluation of the opening NAV of the Sub-Funds held in other currencies than EUR with the exchange rate at closing date.

2.7 - Valuation of options contracts

Options contracts are valued based on the latest available published price applicable on the valuation date. The net realised profits and losses and change in net unrealised appreciations and depreciations are recorded in the statement of operations and changes in net assets. The market value is presented in the statement of net assets. For Purchased options, premiums paid for purchased options are included in the statement of

Other notes to the financial statements

2 - Principal accounting policies

2.7 - Valuation of options contracts

net assets as an investment. For Written options, premiums received are included in in the statement of net assets as a liability;
For the details of outstanding derivative instruments, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".

2.8 - Techniques and instruments for hedging currency risks

The transactions referred to herein may only concern contracts which are traded on a regulated market, operating regularly, recognised and open to the public. For the same purpose, each Sub-Fund may also sell currencies forward foreign exchange contracts on a mutual agreement basis with first class financial institutions specialising in this type of transactions. The hedging objective of the transactions referred to above presupposes the existence of a direct relationship between these transactions and the assets which are being hedged and implies that, in principle, transactions in a given currency cannot exceed the total valuation of assets denominated in that currency nor may the duration of these transactions exceed the period for which the respective assets are held.

The net unrealised profit/loss on outstanding forward foreign exchange contracts is valued on the basis of the forward exchange rates prevailing at valuation date and is presented in the statement of net assets. The net realised profits and losses and change in net unrealised appreciations and depreciations are presented in the statement of operations and changes in net assets;
For the details of outstanding derivative instruments, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".

2.9 - Valuation of futures contracts

Futures contracts are valued based on the latest available published price applicable on the valuation date. The net realised profits and losses and change in net unrealised appreciations and depreciations are recorded in the statement of operations and changes in net assets. The net unrealised profit/loss on futures contracts are presented in the statement of net assets;
For the details of outstanding derivative instruments, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".

2.10 - Valuation of Contracts for Difference ("CFD")

Contracts for differences are valued at the prevailing market prices of the underlying security on each valuation date. The net realised profits and losses and change in net unrealised appreciations and depreciations are presented in the statement of operations and changes in net assets. The net unrealised profit/loss is presented in the statement of net assets.
For the details of outstanding derivative instruments, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".

2.11 - Valuation of swaps

Swaps contracts are valued at fair value based on the last available closing price of the underlying securities. The net unrealised profit/loss is recorded in the statement of net assets and net realised profits and losses and change in net unrealised appreciations and depreciations are recorded in the statement of operations and changes in net assets;
For the details of outstanding derivative instruments, if any, please refer to the section "Notes to the financial statements - Schedule of derivative instruments".

2.12 - Dividend and interest income

Interest income is accrued on a daily basis. Dividend income is accrued on the ex-dividend date and is shown net of any withholding taxes, except where the withholding tax has been received or is receivable.

2.13 - Formation expenses

The expenditure involved in the initial launching and marketing of the Fund, as well as the cost of launching new Sub-Funds and other extraordinary expenses may be amortised over a period of up to five years. The costs of launching new Sub-Funds will be written off only by the respective Sub-Fund. The expenditure involved in establishing the Fund still outstanding may only be written off by the Sub-Funds launched at the same time as the Fund was established.

2.14 - Transaction fees

Transaction fees disclosed under the caption "Transaction fees" in the expenses of the statement of operations and changes in net assets are

GLOBAL MANAGERS PLATFORM

Other notes to the financial statements

2 - Principal accounting policies

2.14 - Transaction fees

mainly composed of transaction fees incurred by the Sub-Funds relating to purchases or sales of securities and of fees relating to liquidation of transactions paid to the Depositary Bank.

2.15 - Other income

Other income, if any, is composed of any income received during the year ended and which is not in direct relation to the Fund activity.

3 - Investment Management Fees and Management Fees

The Fund pays an Investment Management fee and a Management fee calculated on the average net assets of the relevant Sub-Fund/ share class for the given period.

For the Sub-Fund GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND, the Investment Management Fee to be paid to the Investment Managers will not exceed in aggregate 0.40% of the portion of the assets of the Sub-Fund under management, such portion corresponding of one-third of the Sub-Fund total net assets as allocated to each of them on the launch date of the Sub-Fund. Such investment management fee is typically payable monthly in arrears to the relevant Investment Managers. The Management Company is entitled to the payment of an annual flat fee of EUR 120,000 out of the Sub-Fund's assets.

For the Sub-Funds GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY, GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY, GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES and GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING, the Management Company receives directly from the Sub-Funds an Investment Management Fee and a Performance Fee (see note 4), payable monthly and calculated on the value of the average net assets of the relevant Sub-Fund during the relevant month. In consideration of the investment management services rendered by the Investment Managers to the Sub-Funds, the Management Company remunerates the Investment Managers out of the Investment Management Fee.

In consideration of the Management Company services rendered to the Sub-Funds, the Management Company receives directly from each Sub-Fund a Management Fee per annum, payable monthly and calculated on the value of the average net assets of the relevant Sub-Fund during the relevant month.

The rates applicable as at September 30, 2024 are as follows:

The relevant percentages of the Investment Management Fees and Management Fees are disclosed below:

Sub-Fund	Share classes	Investment Management Fees	Management Fees	
GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY	C	1.30%	Up to 0.25%	Minimum fee capped at EUR 25,000 per annum for the Sub-Fund
GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY	C	1.30%	Up to 0.25%	Minimum fee capped at EUR 25,000 per annum for the Sub-Fund
	I	0.65%		
GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES	C	Up to 1.38%	Up to 0.25%	Minimum fee capped at EUR 25,000 per annum for the Sub-Fund
	I	Up to 0.88%		
GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING	C	Up to 1.50%	Up to 0.25%	Minimum fee capped at EUR 25,000 per annum for the Sub-Fund

In respect of a Sub-Fund's investments in UCITS and other UCIs linked to the Fund, the management fee (excluding any Performance Fee, if any) charged to such Sub-Fund and each of the UCITS or other UCIs in which the Fund has invested shall not exceed 3%.

4 - Performance fees

The Sub-Funds GLOBAL MANAGERS PLATFORM - ING ADDITIONAL PENSION FUND, GLOBAL MANAGERS PLATFORM - BEHAVIOUR EUROPEAN EQUITIES and GLOBAL MANAGERS PLATFORM - ACTIVE RECYCLING are not subject to any performance fee.

GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY:

The Performance Fee per share amounts to 20% of the calendar monthly end NAV per share of the relevant Share Class that exceeds the High-Water Mark (no performance fee otherwise). The Investment Manager is entitled to receive 60% of the Performance Fee and the Investment Advisor is entitled to receive 40 % of such Performance Fee for the services provided.

The Performance Fee is calculated at the level of each Fund Share Class which means its performance can differ from investors' shares performance according to the date(s) of their subscription(s) within the calculation.

GLOBAL MANAGERS PLATFORM

Other notes to the financial statements

4 - Performance fees

GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY:

The Performance Fee per share amounts 20% of the return of the net asset value per Share (versus the reference NAV) that exceeds the Hurdle Rate of 3% (yearly prorata temporis basis) or a cumulated Hurdle Rate in case of a previous calculation period where the Hurdle Rate was not overperformed and requires a performance recovery loss (Performance fee payable only once the NAV per share return becomes higher than the cumulated Hurdle Rate). In case the return of the net asset value per Share (versus the reference NAV) does not overperformed the Hurdle Rate or cumulated Hurdle Rate, there is no performance fee to pay.

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

Sub-Funds	Share Class	ISIN Code	Sub-Fund currency	Amount of performance fees as at 30/09/24 (in Sub-fund currency)	Average NAV of the Share Class (in Sub-fund currency)	% in the Share Class average NAV
GLOBAL MANAGERS PLATFORM - QUANTIS DYNAMIC EQUITY	C - USD - Accumulation	LU1196382912	USD	492,576.46	7,572,943.34	6.50%
	C - CHF - Hedged - Accumulation	LU1196383993	USD	284,281.04	6,141,817.49	4.63%
			Total	776,857.50		
GLOBAL MANAGERS PLATFORM - QUANTIS LOW VOLATILITY	C - USD - Accumulation	LU1196384371	USD	13,555.01	3,776,040.74	0.36%
	C - CHF - Hedged - Accumulation	LU1196384611	USD	-	9,828,601.68	0.00%
	C - EUR - Hedged - Accumulation	LU1439950202	USD	-	1,502,176.21	0.00%
	I - USD - Accumulation	LU1439950384	USD	17,432.37	2,274,660.86	0.77%
			Total	30,987.38		

5 - Subscription tax ("*Taxe d'abonnement*")

The Fund is governed by Luxembourg law. Pursuant to the legislation and regulations applicable to UCITS, the Fund is subject to an annual subscription duty ("*taxe d'abonnement*") of 0.05% which is payable quarterly and calculated on the basis of the net assets of each Sub-Fund on the last day of each quarter. The rate of this tax is reduced to 0.01% for share classes reserved to institutional investors. Pursuant to the article 175 of the amended Law of 17 December 2010 the net assets invested in undertakings for collective investment already subject to the *taxe d'abonnement* are exempt from this tax.

6 - Authoritative language

The English version of these financial statements is the authoritative version. However, in the case of Sub-Fund shares sold to investors from other countries in which Sub-Fund shares can be bought and sold, the Fund and the Depositary Bank may recognize approved translations (i.e. approved by the Fund and the Depositary Bank) into the languages concerned as binding upon themselves.

7 - Changes in the composition of securities portfolio

A detailed statement of investments changes is available free of charge upon request at the registered office of the Fund.

GLOBAL MANAGERS PLATFORM

Additional unaudited information

Remuneration policy

2 - Remuneration of the Identified Staff and Supervisory body of the Management Company ("ManCo")

Altum Management Company (Luxembourg) S.A. ("the Company"), complying with its obligations, in the area of remuneration as a Management Company authorised under Chapter 15 of the Law of 17 December 2010 relating to Undertakings for Collective Investment (UCITs), as amended (the "Law of 2010") and as an Alternative Investment Fund Manager ("AIFM") authorised under the law of 12 July 2013 relating to Alternative Investment Fund Managers, as amended (the "AIFM Law"), has established and applies a Remuneration Policy and practices that are consistent with, and promote, sound and effective risk management and that never encourage risk taking which is inconsistent with the risk profiles, rules or articles of incorporation of the Funds it manages.

The Remuneration Policy aims to ensure that the remuneration framework is in line with the applicable laws and regulations, and more specifically with provisions defined under:

- (1) the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment in Transferable Securities as amended from time to time (the "UCITS Law") transposing the UCITS Directive 2009/65/EC (the "UCITS Directive") as amended by Directive 2014/91/EU (the "UCITS V Directive");
- (2) the Commission Delegated Regulation 2017/565/EC of 25 April 2016 supplementing Directive 2014/65/EU (MiFID II Level 2);
- (3) the ESMA's guidelines on sound remuneration policies under the UCITS Directive - ESMA/2016/575 and ESMA's guidelines on sound remuneration policies under the AIFMD - ESMA/2016/579 both published on 14 October 2016;
- (4) the Alternative Investment Fund Managers Directive ("AIFMD") 2011/61/EU, transposed into the Luxembourg AIFM Law dated from 12 July 2013, as amended from time to time;
- (5) the Directive 2014/65/EU on markets in financial instruments (MiFID II);
- (6) the CSSF Circular 10/437 on Guidelines concerning the remuneration policies in the financial sector issued on 1 February 2010;
- (7) the CSSF Circular 14/585, transposing the ESMA Guidelines 2013/606 on remuneration policies and practices (MiFID ESMA Guidelines).

Application of the requirements and remuneration disclosure

In accordance with the Article 151 of the UCITS Law and Article 20 of the AIFM Law, the Company is required to disclose at least annually certain information concerning its remuneration policy and the practices for its Identified Staff.

The Company complies with the UCITS Directive/AIFMD principles in a way and to the extent that is appropriate to its size, internal organization and the nature, scope and complexity of its activities.

Considering the total size of funds under management, both UCITS and AIFs although a significant portion is not complex or risky investment, the Company judges that the proportionality principle may not be applicable at the level of the company but at the level of the Identified Staff.

Remuneration of Management Company/AIFM staff

The Company has determined all its "Identified Staff" as per AIFMD and UCITS regulatory frameworks (including but limited to the various ESMA Guidelines on sound remuneration policies under the UCITS Directive and AIFMD), in order to capture all staff whose responsibilities and decision authority have a significant impact on the organisation's risk profile. At the start of the year 2024, the AIFM's counted 17 Identified Staff Members.

GLOBAL MANAGERS PLATFORM

Additional unaudited information

Remuneration policy

The aggregate amounts of total remuneration, split into fixed and variable, paid by the Management Company/ AIFM to its staffs and its Identified Staffs during the financial year ended as at 30 September 2024 are as follows:

	Fixed remuneration EUR	Variable remuneration EUR	Total remuneration EUR	Number of beneficiaries
All Staffs	356,424	43,920	400,344	17
Whereof Identified Staffs	196,937	33,272	230,209	11
Thereof Senior Management*	74,093	8,608	82,700	5
Thereof Other Identified Staffs	122,845	24,664	147,509	1

*Senior Management includes Managing Director, Conducting Officers, Independent Director

The remuneration policy was last reviewed in March 2024 and no irregularity was encountered. Since then, there was no material change done to the Remuneration Policy.

Details on the Remuneration Policy are made available free of charge on the Company's website at <https://manco.altumgroup.com/policies/>

GLOBAL MANAGERS PLATFORM

Additional unaudited information

Global Risk Exposure

Global market risk exposure **1/10/2023 – 30/9/2024**

Determination of global exposure

According to ESMA 10/788, it is the responsibility of the UCITS to select an appropriate methodology (commitment or VaR approach) to calculate the global exposure. More specifically, the selection should be based on the self-assessment by the UCITS of its risk profile resulting from its investment policy (including its use of financial derivative instruments).

According to the Circular 11/512, the Management Company shall determine the global exposure of the Sub-Fund at least once a day.

The **commitment** approach was selected to determine the global risk exposure for the following sub-funds:

- Global Managers Platform – Active Recycling
- Global Managers Platform – Behaviour European Equities
- Global Managers Platform – ING Additional Pension Fund

The absolute **Value at Risk (VaR)** approach was selected to determine the global risk exposure for the following sub-funds:

- Global Managers Platform – Quantis Dynamic Equity
- Global Managers Platform – Quantis Low Volatility

The calculation of the absolute VaR is carried out in accordance with the following parameters:

- Holding period: 1-month
- Confidence interval: 99%
- Historical simulation
- Observation period: 1 year (250 business days)
- Absolute VaR limit: 20%

The **leverage** level calculation is based on the sum of the FDI notionals.

	Lowest utilisation of VaR limit in %	Highest utilisation of VaR Limit in %	Average utilisation of VaR Limit in %	Lowest Leverage in %	Highest Leverage in %	Average level of Leverage reached during the period in %
GLOBAL MANAGERS PLATFORM – Quantis Dynamic Equity	16.25	46.96	29.71	0.52	52.57	28.61
GLOBAL MANAGERS PLATFORM - Quantis Low Volatility	26.43	42.28	34.48	-	100.62	46.27

GLOBAL MANAGERS PLATFORM

Additional unaudited information

Securities Financing Transactions Regulation (SFTR) Disclosures

With regards to the disclosure requirements of the SFTR regulation 2015/2365 on transparency of securities financing transactions and reuse which enter into force for the Annual Report including audited financial statements, the Fund does not use instruments covered by the SFTR.

ANNEX V

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: [Global Managers Platform – Active Recycling](#)

Legal entity identifier: [549300CNL8KDLGWTM674](#)

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?	
<div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>Yes</div></div>	<div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>No</div></div>
<div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>It made sustainable investments with an environmental objective: <u>86.1</u>%</div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>It made sustainable investments with a social objective: <u> </u>%</div></div></div></div></div>	<div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of <u> </u>% of sustainable investments</div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>with a social objective</div><div><div><div></div><div></div><div></div></div><div><div></div><div></div><div></div></div><div>It promoted E/S characteristics, but did not make any sustainable investments</div></div></div></div></div></div>



To what extent was the sustainable investment objective of this financial product met?

The Sub-Fund’s sustainable objective, under the SFDR framework, is environmental. Specifically, its primary environmental objectives within the Taxonomy Regulation framework focus on contributing to the transition to a circular economy and on pollution prevention and control.

As of September 30, 2024, the end of the fiscal year for the Sub-Fund, sustainable investments with an environmental objective represented 86.1% of the Sub-Fund’s total assets, exceeding the minimum commitment of 70%.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

● **How did the sustainability indicators perform?**

The Investment Manager evaluates two sets of sustainability indicators:

- 1. Using a proprietary ESG risk model, the Sub-Fund achieved an average ESG score of 0.39 on a scale from -1 to +1. Additionally, each holding within the portfolio met the required ESG score, as specified in the pre-contractual Annex III of the Sub-Fund, to qualify for inclusion in the portfolio.
- 2. At the end of the fiscal year, the aggregated percentage of revenue of the portfolio holdings generated by the key categories (Recycling, Collection & Transfer, Treatment & Disposal, and Waste to Energy) represented 86.1% of the portfolio. (calculated by weighting each holding’s revenue according to its portfolio allocation).

Sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

● **...and compared to previous periods?**

This year’s sustainability indicators performance is comparable to previous periods:

Sustainability indicators	30/09/22	30/09/23	30/09/24
Average ESG score of the portfolio	0.33	0.34	0.39
Weighted aggregate percentage of revenue generated by key relevant activities	N/A	84.7%	86.1%

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

The environmental objectives of this product were reviewed by assessing its principal adverse impact indicators and its performance against the EU Taxonomy Do No Significant Harm (DNSH) rule.

— **How were the indicators for adverse impacts on sustainability factors taken into account?**

The Investment Manager considered the Principal Adverse Impact indicators as per table below. A metric was measured and calculated for each indicator, then weighted according to the investment portfolio allocation. As underlying companies publish more and more data and increase their levels of transparency, asset managers are able to fine tune their assessment. Following new detailed data being published in regards to companies active in the fossil fuel sector and extensive analysis, the investment manager decided post September 2024 to exit within the next few months a long standing company from the portfolio: Veolia. This company, despite being a leader in its segment of wastewater treatment, was found to have indirect exposure to the fossil fuel sector by providing water and wastewater treatment services to the industry.

— — — Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes. The Investment Manager has analysed and confirmed that, in the period under review, the sustainable investments are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.



How did this financial product consider principal adverse impacts

Adverse sustainability indicator		Metric	Impact [Portfolio on 30.09.23]	Impact [Portfolio on 30.09.24]
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS				
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	5'301 tonne CO2e	6'211 tonne CO2e
		Scope 2 GHG emissions	2'126 tonne CO2e	2'277 tonne CO2e
		From 1 January 2023, Scope 3 GHG emissions	17'874 tonne CO2e	17'118 tonne CO2e
		Total GHG emissions	27'034 tonne CO2e	27'049 tonne CO2e
	2. Carbon footprint	Carbon footprint	941 tonne CO2e / EUR M invested	833 tonne CO2e / EUR M invested
	3. GHG intensity of investee companies	GHG intensity of investee companies	928 tonne CO2e / EUR M revenue	929 tonne CO2e / EUR M revenue
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0.5 %*	0.6 %*
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	Consumption: 82 %	Consumption: 79 %

onsustainability factors? Principal adverse impact indicators were selected based on the environmental objectives of this product. Please see below the results of the PAI assessment.

* The PAI regulatory calculation on exposure to companies in the fossil fuel sector includes both direct and indirect involvement. The actual exposure shown above, however, is derived solely from indirect involvement, with no exposure resulting from direct involvement.

	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Sector A: 0.125 GWh / EUR M revenue Sector B: 0.173 GWh / EUR M revenue Sector C: 0.110 GWh / EUR M revenue Sector D: 0.126 GWh / EUR M revenue Sector E: 0.265 GWh / EUR M revenue Sector G: 0.003 GWh / EUR M revenue	Sector A: 0.118 GWh / EUR M revenue Sector B: 0.154 GWh / EUR M revenue Sector C: 0.230 GWh / EUR M revenue Sector D: 0.132 GWh / EUR M revenue Sector E: 0.239 GWh / EUR M revenue Sector G: 0.003 GWh / EUR M revenue
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0 %	0%
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.0002 tonne / EUR M invested	0.049 tonne / EUR M invested
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	220 tonne / EUR M invested	195 tonne / EUR M invested
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0 %	0%

	and Development (OECD) Guidelines for Multinational Enterprises			
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0 %	0%
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	13.1 %	8.83 %
	13. Board gender diversity	Average ratio of female to male board members in investee companies	32.8 %	33.5 %
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0 %	0 %

Source: Clarity AI – extracted on 24.10.24 based on current data available for both 30 September 23 and 30 September 24 portfolios.



What were the top investments of this financial product?

Top 10 positions within Active Recycling's portfolio for the period.

Largest Investments	Sector	% Assets	Country
STEEL DYNAMICS INC	Materials	7.01%	United States
COMMERCIAL METALS CO	Materials	6.95%	United States
WASTE MANAGEMENT INC	Industrials	6.38%	United States
DARLING INGREDIENTS INC	Consumer Staples	6.14%	United States
AURUBIS AG	Materials	6.02%	Germany
ARE HOLDINGS	Materials	4.48%	Japan
VEOLIA ENVIRONNEMENT	Utilities	4.36%	France
REPUBLIC SERVICES INC	Industrials	4.30%	United States
CLEAN HARBORS INC	Industrials	4.01%	United States
BEFESA SA	Industrials	3.93%	Germany

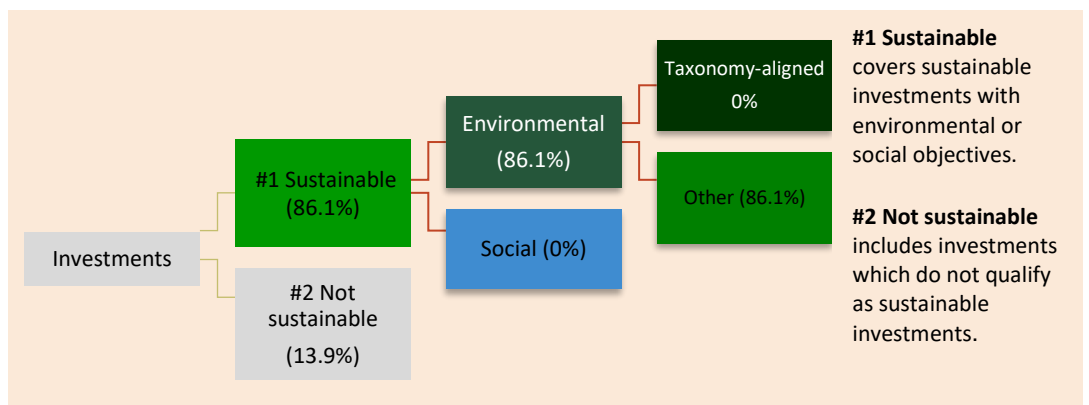
The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.10.23 to 30.09.24



What was the proportion of sustainability-related investments?

The proportion of sustainability-related investments on 30.09.2024 was 86.1%

What was the asset allocation?



Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

● **In which economic sectors were the investments made?**

Sector	weight	Sub-sector	Weight
Consumer Discretionary	2.75%	Consumer Discretionary Distrib	2.75%
Consumer Staples	5.85%	Food, Beverages & Tobacco	5.85%
Industrials	41.52%	Capital Goods	4.30%
		Commercial & Prof Serv.	37.22%
Materials	42.56%	Materials	42.56%
Utilities	4.65%	Utilities	4.65%
Cash	2.67%	Cash	2.67%

Source: Bloomberg

No investments were made in sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council.



To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

Within this Sub-Fund, 86.1 % of the portfolio were sustainable investment assets at the end of the fiscal year (30/09/2024), of which 0% were taxonomy aligned.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No


¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

[include note only for the financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852

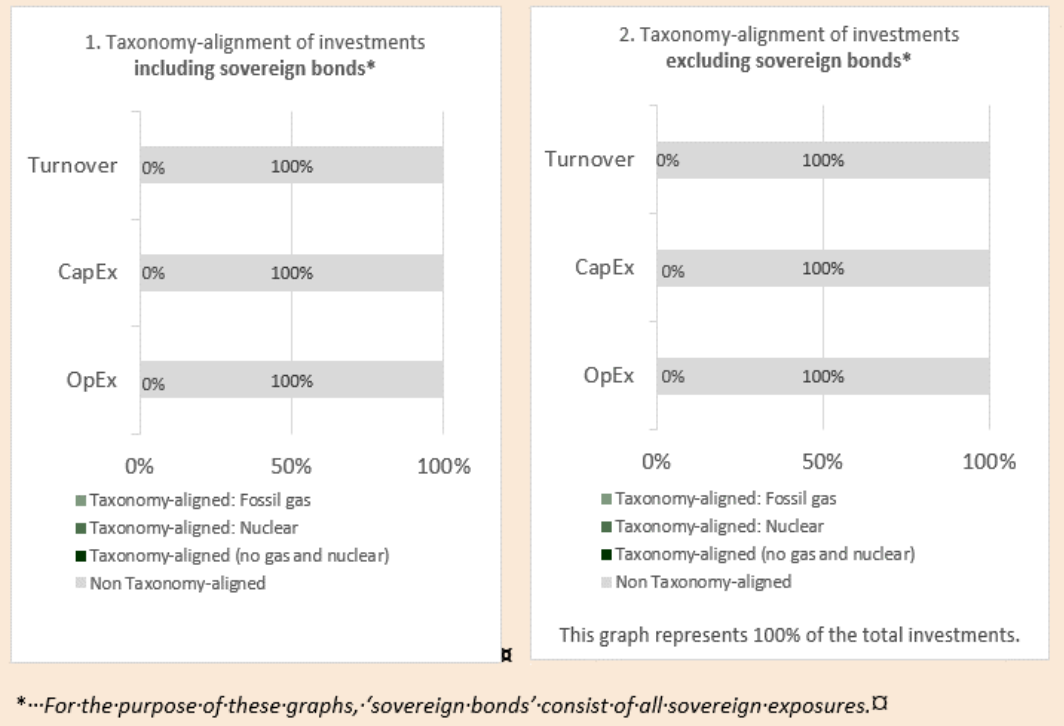
Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

[include note for the financial products referred to in Article 5, first paragraph, of Regulation (EU) 2020/852 that invest in environmental economic activities that are not environmentally sustainable economic activities]

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



● **What was the share of investments made in transitional and enabling activities?**

Currently the Sub-Fund does not commit to any taxonomy alignment, as a result these measurements are not applicable to Active Recycling.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

Currently the Sub-Fund does not commit to any taxonomy alignment, as a result 100% of the sustainable investments were considered not aligned.



What was the share of socially sustainable investments?

Not applicable.



What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?

“Not sustainable investments” included cash and hedging for efficient portfolio management purposes and the portion of revenue generated by not sustainable business lines of some companies.

Minimum environmental and social safeguards were met.



What actions have been taken to attain the sustainable investment objective during the reference period?

Active Recycling is a thematic Sub-Fund focused on the global recycling value chain and has therefore a sustainable investment objective.

As provisions laid down in the precontractual disclosures, the Investment Manager took the following actions during the reference period:

- Applied its fundamental analysis to the companies making up the Sub-Fund’s investment selection.
- Performed its sustainability risk assessment based on the following 13 sustainability indicators:
 - (a) Environmental indicators: sustainability of supply chain / energy usage / water usage / direct GHG emissions / global carbon footprint / waste management.
 - (b) Social indicators: responsible employer / health and safety / impact on communities.
 - (c) Governance indicators: governance structure / board of directors / risk management / code of ethics.
- Only allocated to the portfolio, investee companies meeting a minimum aggregated ESG score of -0.5.
- Performed Do No Significant Harm checks on each investee companies.
- Only selected investee companies aligned with the OECD and UN frameworks.
- Complied with and in fact exceeded the minimum commitment of sustainable investments.



How did this financial product perform compared to the reference sustainable benchmark?

No sustainable reference benchmark is applicable for Active Recycling.

- **How did the reference benchmark differ from a broad market index?**

Not applicable.

[include note for the financial products referred to in Article 9(1) of Regulation (EU) 2019/2088]

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.