

Semi-Annual Report 2024

Société d'Investissement à Capital Variable

R.C.S. Luxembourg N° B 170 470

Semi-Annual Report including Unaudited Financial Statements as of 30 June 2024

8a+ SICAV

8a+ SICAV - Eiger

8a+ SICAV - Etica

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Unaudited semi-annual report, including unaudited financial statements as of 30 June 2024

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Management and Administration

Semi-Annual Report as at 30 June 2024
8a+ SICAV

Chairman

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Directors

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Piazza Monte Grappa n. 4
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Carlo Alberto Montagna
Independent Director
The Directors' Office
19, rue de Bitbourg
L-1273 Luxembourg (Luxembourg)

Registered Office

49, avenue J.F. Kennedy,
L-1855 Luxembourg (Luxembourg)

Legal Adviser as to Luxembourg law

Dechert (Luxembourg) LLP
29, Avenue de la Porte-Neuve
L-2227 Luxembourg (Luxembourg)

Depositary, Central Administration, Registrar and Transfer Agent, Domiciliary Agent and Paying Agent

State Street Bank International GmbH,
Luxembourg Branch
49, avenue J.F. Kennedy,
L-1855 Luxembourg (Luxembourg)

Management Company

8a+ Investimenti SGR S.p.A.
Piazza Monte Grappa n. 4
I-21100 Varese (Italy)

Cabinet de Révision Agréé

Deloitte Audit, *Société à responsabilité limitée*
20, Boulevard de Kockelscheuer
L-1821 Luxembourg (Luxembourg)

Investment Manager

8a+ Investimenti SGR S.p.A.
Piazza Monte Grappa n. 4,
I-21100 Varese (Italy)

IMPact SGR S.p.a. (for 8a+ SICAV - Etica)
Via Filippo Turati, 25
I - 20121 Milan (Italy)
(until 13 May 2024)

The Prospectus, the KID (Key Information Document), the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge at the placer agents, the Management Company and at the registered office of the Company.

General Information

Semi-Annual Report as at 30 June 2024
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8a+ SICAV is a “société d’investissement à capital variable” with an umbrella structure, organised under Part I of the Law of 17 December 2010 relating to Undertakings for Collective Investment (“Law of 2010”) and the Law of 10 August 1915 on commercial companies (“Law of 1915”), as may be amended from time to time, with registered office at 49, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

The Fund was created on 26 July 2012 for an unlimited period. The articles of incorporation of the Fund (the “Articles”) were published in the “Mémorial C, Recueil des Sociétés et Associations” (the “Mémorial”) of 6 August 2012 and have been filed with the Luxembourg Recueil électronique des sociétés et associations (the “RESA”). Any interested person may inspect the Articles at the RESA, website: <https://www.lbr.lu>. The Fund is registered with the RESA under the number B170470. The Articles authorise the board of directors of the Fund (the “Board of Directors”) to issue Shares, at any time, in different Sub-funds. Proceeds from the issue of Shares within each Sub-fund may be invested in transferable securities and other eligible assets corresponding to a particular geographical area, industrial sector or monetary zone, and/or particular types of equity, equity-related or transferable debt securities as the Board of Directors may from time to time determine.

The Board of Directors may further decide to issue within each Sub-fund two or more classes of Shares, the assets of which may be commonly invested pursuant to the specific investment policy for the particular Sub-fund concerned, although a separate sales and redemption mechanism, fee structure, category of targeted investors and other such characteristics may be designated to a particular class of Shares within each such Sub-fund.

The Sub-funds in issue and their specific features are fully described in the Appendix I - “Description of the Sub-funds” to the Prospectus. Should the Board of Directors decide to create additional Sub-funds, or issue different classes of Shares, Appendix I will be updated accordingly. The value of the Shares may fluctuate and an investor (individually also the “Shareholder” and collectively the “Shareholders”), upon redemption of Shares may not get back the amount he initially invested. The levels and basis of, and relief from, taxation may change. There can be no assurance that the investment objectives of the Sub-funds will be achieved. The Fund reserves the right to reject any application in whole or in part, in which event the application monies or any balance thereof will be returned to the applicant as soon as practicable. All references in the Prospectus to “EUR” and to “Euro” are to the legal currency of the European Monetary Union (currency in which the Shares are denominated).

The Board of Directors may decide to quote one or more Classes of a Sub-fund on the Luxembourg Stock Exchange, the ATFund - a Multilateral Trading Facilities (“MTF”) managed by Borsa Italiana - or any other stock exchange, regulated market or MTF.

Combined Statement of Net Assets

	EUR
Assets	30.06.2024
Investment in securities, cost	29 548 000.90
Investments in securities, unrealized appreciation (depreciation)	2 076 955.45
	<hr/>
Total investments in securities (Note 1)	31 624 956.35
Cash at banks, deposits on demand and deposit accounts (Note 1)	3 654 279.56
Other liquid assets	11 575.91
Receivable on dividends (Note 1)	66 622.36
Interests Receivable	233 807.87
Other receivables (Note 1)	5 119.64
Total Assets	35 596 361.69
Liabilities	
Payables on administration fee (Note 1)	-101 972.57
Payables on Investment Management and Distribution Fees (Note 2)	-25 701.25
Payables on performance fee (Note 3)	-22.63
Payables on depositary bank fees (Note 4)	-1 380.82
Payables on Taxe d'abonnement (Note 5)	-3 355.09
Payables on audit fees (Note 1)	-11 307.16
Payables on directors fee (Note 1)	-1 085.26
Other payables	-82 488.23
	<hr/>
Total on-going expenses payable	-227 313.01
Total Liabilities	-227 313.01
Net assets at the end of the period	35 369 048.68

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

8a+ SICAV (continued)

Semi-Annual Report as at 30 June 2024

Combined Statement of Operations

	EUR	
Income	01.01.2024	- 30.06.2024
Dividends	301 315.46	
Other income	75 187.38	
Interest income on bonds	311 564.94	
Total income	688 067.78	
Expenses		
Administration fee (Note 4)	-55 510.00	
Investment Management and Distribution Fees (Note 2)	-147 343.48	
Performance fee (Note 3)	-22.63	
Taxe d'abonnement (Note 5)	-6 628.44	
Other commissions and fees (Note 10)	-149 655.13	
Total expenses	-359 159.68	
Net income (loss) on investments		328 908.10
Realized gain (loss)		
Realized gain (loss) on securities	310 546.50	
Realized gain (loss) on financial futures (Note 1)	-12 543.37	
Total net realized gain (loss) on investments (Note 1)		298 003.13
Realized gain (loss) on foreign exchange (Note 1)		22 594.16
Total net realized gain (loss)		320 597.29
Net realized gain (loss) of the period		649 505.39
Changes in net unrealized appreciation (depreciation)		
Unrealized appreciation (depreciation) on securities		832 949.3
Unrealized appreciation (depreciation) on financial futures		-7 457.92
Unrealized appreciation (depreciation) on foreign currencies		6 040.49
Total changes in net unrealized appreciation (depreciation)		831 531.87
Net increase (decrease) in net assets as a result of operations		1 481 037.26

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

8a+ SICAV (continued)

Semi-Annual Report as at 30 June 2024

Combined Statement of Changes in Net Assets

		EUR
		01.01.2024 - 30.06.2024
Net assets at the beginning of the period		33 884 940.22
Subscriptions	337 964.00	
Redemptions	-334 892.80	
		<hr/>
Total net subscriptions (redemptions)		3 071.20
Net income (loss) on investments	328 908.10	
Total net realized gain (loss)	320 597.29	
Total net changes in unrealized appreciation (depreciation)	831 531.87	
		<hr/>
Net increase (decrease) in net assets as a result of operations		1 481 037.26
Net assets at the end of the financial period		35 369 048.68

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

8a+ SICAV - Eiger

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8a+ SICAV - Eiger

Key Figures

	ISIN	30.06.2024	31.12.2023	31.12.2022
Net assets in EUR		11 148 181.56	10 714 045.68	9 269 626.10
Class I	LU0715616404			
Shares outstanding		77 371.2010	77 500.1210	79 230.2100
Net asset value per share in EUR		138.19	128.95	106.51
Class R	LU0715610621			
Shares outstanding		2 915.2730	4 851.1360	6 712.2980
Net asset value per share in EUR		159.55	148.52	123.73

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

France	32.75
Italy	19.94
Netherlands	14.10
Germany	11.59
United Kingdom	2.95
Spain	2.72
Finland	2.63
Total	86.68

Economic Breakdown as a % of net assets

Semiconductors	17.59
Banks	10.53
Insurance	7.28
Electric	6.22
Oil&Gas	5.24
Electrical Components & Equipment	5.20
Apparel	4.80
Transportation	4.32
Engineering&Construction	3.53
Chemicals	2.95
Telecommunications	2.63
Aerospace & Defense	2.53
Computers	2.50
Building Materials	2.28
Miscellaneous Manufacturing	2.02
Auto Manufacturers	1.99
Food	1.90
Software	1.70
Cosmetics/Personal Care	1.47
Total	86.68

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

8a+ SICAV - Eiger (continued)

Semi-Annual Report as at 30 June 2024
8a+ SICAV - Eiger

Statement of Net Assets

	EUR
Assets	30.06.2024
Investment in securities, cost	7 467 378.23
Investments in securities, unrealized appreciation (depreciation)	2 195 635.52
	<hr/>
Total investments in securities (Note 1)	9 663 013.75
Cash at banks, deposits on demand and deposit accounts (Note 1)	1 511 644.24
Receivable on dividends (Note 1)	54 756.39
Other receivables (Note 1)	5 119.64
Total Assets	11 234 534.02
Liabilities	
Payables on administration fee (Note 1)	-24 066.40
Payables on Investment Management and Distribution Fees (Note 2)	-7 966.95
Payables on performance fee (Note 3)	-22.63
Payables on Taxe d'abonnement (Note 5)	-325.45
Other payables	-53 971.03
	<hr/>
Total on-going expenses payable	-86 352.46
Total Liabilities	-86 352.46
Net assets at the end of the financial period	11 148 181.56

Statement of Operations

	EUR
Income	01.01.2024 - 30.06.2024
Dividends	233 949.43
Other income	45 739.84
Interest income on bonds	6 413.84
Total income	286 103.11
Expenses	
Administration fee (Note 4)	-13 286.00
Investment Management and Distribution Fees (Note 2)	-42 690.39
Performance fee (Note 3)	-22.63
Taxe d'abonnement (Note 5)	-667.84
Other commissions and fees (Note 10)	-49 349.25
Total Expenses	-106 016.11
Net income (loss) on investments	180 087.00
Realized gain (loss)	
Realized gain (loss) on securities	201 349.51
	<hr/>
Total realized gain (loss) on investments (Note 1)	201 349.51
Realized gain (loss) on foreign exchange (Note 1)	23.57
Total net realized gain (loss)	201 373.08
Net realized gain (loss) of the period	381 460.08
Changes in net unrealized appreciation (depreciation)	
Unrealized appreciation (depreciation) on securities	371 824.79
Unrealized appreciation (depreciation) on foreign currencies	1 220.75
Total changes in net unrealized appreciation (depreciation)	373 045.54
Net increase (decrease) in net assets as a result of operations	754 505.62

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

8a+ SICAV - Eiger (continued)

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8a+ SICAV - Eiger

Statement of Changes in Net Assets

	EUR	
	01.01.2024 - 30.06.2024	
Net assets at the beginning of the period		10 714 045.68
Redemptions	-320 369.74	
Total net subscriptions (redemptions)		-320 369.74
Net income (loss) on investments	180 087.00	
Total net realized gain (loss)	201 373.08	
Total net changes in unrealized appreciation (depreciation)	373 045.54	
Net increase (decrease) in net assets as a result of operations		754 505.62
Net assets at the end of the financial period		11 148 181.56

Changes in the Number of Shares outstanding

	01.01.2024 - 30.06.2024	
Class		I
Number of shares outstanding at the beginning of the period		77 500.1210
Number of shares issued		0.0000
Number of shares redeemed		-128.9200
Number of shares outstanding at the end of the financial period		77 371.2010
Class		R
Number of shares outstanding at the beginning of the period		4 851.1360
Number of shares issued		0.0000
Number of shares redeemed		-1 935.8630
Number of shares outstanding at the end of the financial period		2 915.2730

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

8a+ SICAV - Eiger (continued)

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Statement of Investments in Securities and other Net Assets as at 30 June 2024

Currency/ Country/ Instrument	Description	Quantity/ Nominal/ Contract	Market Value in EUR	as a % of net assets
Transferable securities and money market instruments listed on an official stock exchange				
Shares				
Finland				
EUR	NOKIA OYJ	82 500.00	293 576.25	2.63
Total Finland			293 576.25	2.63
France				
EUR	AIRBUS SE	2 200.00	282 172.00	2.53
EUR	AXA SA	15 500.00	473 835.00	4.25
EUR	CAPGEMINI SE	1 500.00	278 550.00	2.50
EUR	CIE DE SAINT-GOBAIN	3 500.00	254 170.00	2.28
EUR	CREDIT AGRICOLE SA	16 000.00	203 840.00	1.83
EUR	L'OREAL SA	400.00	164 020.00	1.47
EUR	LVMH MOET HENNESSY LOUIS VUITTON SE	750.00	535 200.00	4.80
EUR	PERNOD RICARD SA	700.00	88 690.00	0.79
EUR	SCHNEIDER ELECTRIC SE	1 500.00	336 450.00	3.02
EUR	TOTALENERGIES SE	4 000.00	249 320.00	2.24
EUR	VEOLIA ENVIRONNEMENT SA	14 000.00	390 880.00	3.51
EUR	VINCI SA	4 000.00	393 520.00	3.53
Total France			3 650 647.00	32.75
Germany				
EUR	ALLIANZ SE REG	1 300.00	337 350.00	3.03
EUR	DHL GROUP	5 200.00	196 508.00	1.76
EUR	INFINEON TECHNOLOGIES AG	10 000.00	343 050.00	3.08
EUR	SAP SE	1 000.00	189 520.00	1.70
EUR	SIEMENS AG	1 300.00	225 836.00	2.02
Total Germany			1 292 264.00	11.59
Italy				
EUR	BANCA MONTE DEI PASCHI DI SIENA SPA	100 000.00	438 500.00	3.93
EUR	BANCO BPM SPA	25 000.00	150 350.00	1.35
EUR	ENEL SPA	60 000.00	389 640.00	3.50
EUR	INTESA SANPAOLO SPA	60 000.00	208 260.00	1.87
EUR	POSTE ITALIANE SPA	24 000.00	285 480.00	2.56
EUR	PRYSMIAN SPA	4 200.00	242 844.00	2.18
EUR	SAIPEM SPA	140 000.00	334 880.00	3.00
EUR	UNICREDIT SPA	5 000.00	173 025.00	1.55
Total Italy			2 222 979.00	19.94
Netherlands				
EUR	ASML HOLDING NV	1 100.00	1 060 620.00	9.51
EUR	KONINKLIJKE AHOLD DELHAIZE NV	4 500.00	124 155.00	1.11
EUR	STELLANTIS NV	12 000.00	221 640.00	1.99
EUR	STMICROELECTRONICS NV	4 500.00	165 937.50	1.49
Total Netherlands			1 572 352.50	14.10
Spain				
EUR	IBERDROLA SA	25 000.00	302 875.00	2.72
Total Spain			302 875.00	2.72

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

8a+ SICAV - Eiger (continued)

Semi-Annual Report as at 30 June 2024
8a+ SICAV - Eiger

Currency/ Country/ Instrument	Description	Quantity/ Nominal/ Contract	Market Value in EUR	as a % of net assets
United Kingdom				
EUR	LINDE PLC	800.00	328 320.00	2.95
Total United Kingdom			328 320.00	2.95
Total Shares			9 663 013.75	86.68
Total Transferable securities and money market instruments listed on an official stock exchange			9 663 013.75	86.68
Total investments in securities			9 663 013.75	86.68
Cash at banks, deposits on demand and deposit accounts and other liquid assets			1 511 644.24	13.56
Other assets and liabilities			-26 476.43	-0.24
Total net assets			11 148 181.56	100.00

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

8a+ SICAV - Etica

Semi-Annual Report as at 30 June 2024
8a+ SICAV - Etica

Key Figures

	ISIN	30.06.2024	31.12.2023	31.12.2022
Net assets in EUR		24 220 867.12	23 170 894.54	21 053 229.72
Class R	LU224305592			
Shares outstanding		247 737.3450	244 399.1660	234 257.8680
Net asset value per share in EUR		97.77	94.81	89.87

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Italy	47.79
United States	15.77
France	14.65
Netherlands	2.86
United Kingdom	2.69
Germany	1.29
Denmark	1.24
Ireland	0.95
Greece	0.85
Spain	0.80
Canada	0.77
Japan	0.64
Switzerland	0.19
Hong Kong	0.18
Total	90.67

Economic Breakdown as a % of net assets

Banks	25.50
Government	24.87
Electric	6.98
Software	6.96
Transportation	4.28
Insurance	4.24
Semiconductors	3.96
Electrical Components & Equipment	1.64
Engineering&Construction	1.61
Oil&Gas	1.53
Auto Manufacturers	1.47
Apparel	1.42
Retail	1.13
Commercial Services	1.05
Airlines	0.82
Building Materials	0.62
Miscellaneous Manufacturing	0.58
Telecommunications	0.53
Chemicals	0.50
Healthcare-Products	0.44
REITS	0.24
Pharmaceuticals	0.19
Mining	0.11
Total	90.67

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

8a+ SICAV - Etica (continued)

Semi-Annual Report as at 30 June 2024
8a+ SICAV - Etica

Statement of Net Assets

	EUR
Assets	30.06.2024
Investment in securities, cost	22 080 622.67
Investments in securities, unrealized appreciation (depreciation)	-118 680.07
Total investments in securities (Note 1)	21 961 942.60
Cash at banks, deposits on demand and deposit accounts (Note 1)	2 142 635.32
Other liquid assets	11 575.91
Receivable on dividends (Note 1)	11 865.97
Interests Receivable	233 807.87
Total Assets	24 361 827.67
Liabilities	
Payables on administration fee (Note 1)	-77 906.17
Payables on Investment Management and Distribution Fees (Note 2)	-17 734.30
Payables on depositary bank fees (Note 4)	-1 380.82
Payables on Taxe d'abonnement (Note 5)	-3 029.64
Payables on audit fees (Note 1)	-11 307.16
Payables on directors fee (Note 1)	-1 085.26
Other payables	-28 517.20
Total on-going expenses payable	-140 960.55
Total Liabilities	-140 960.55
Net assets at the end of the financial period	24 220 867.12

Statement of Operations

	EUR
Income	01.01.2024 - 30.06.2024
Dividends	67 366.03
Other income	29 447.54
Interest income on bonds	305 151.10
Total income	401 964.67
Expenses	
Administration fee (Note 4)	-42 224.00
Investment Management and Distribution Fees (Note 2)	-104 653.09
Taxe d'abonnement (Note 5)	-5 960.60
Other commissions and fees (Note 10)	-100 305.88
Total Expenses	-253 143.57
Net income (loss) on investments	148 821.10
Realized gain (loss)	
Realized gain (loss) on securities	109 196.99
Realized gain (loss) on financial futures (Note 1)	-12 543.37
Total realized gain (loss) on investments (Note 1)	96 653.62
Realized gain (loss) on foreign exchange (Note 1)	22 570.59
Total net realized gain (loss)	119 224.21
Net realized gain (loss) of the period	268 045.31
Changes in net unrealized appreciation (depreciation)	
Unrealized appreciation (depreciation) on securities	461 124.51
Unrealized appreciation (depreciation) on financial futures	-7 457.92
Unrealized appreciation (depreciation) on foreign currencies	4 819.74
Total changes in net unrealized appreciation (depreciation)	458 486.33
Net increase (decrease) in net assets as a result of operations	726 531.64

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

8a+ SICAV - Etica (continued)

Semi-Annual Report as at 30 June 2024
8a+ SICAV - Etica

Statement of Changes in Net Assets

	EUR	
	01.01.2024 - 30.06.2024	
Net assets at the beginning of the period		23 170 894.54
Subscriptions	337 964.00	
Redemptions	-14 523.06	
Total net subscriptions (redemptions)		323 440.94
Net income (loss) on investments	148 821.10	
Total net realized gain (loss)	119 224.21	
Total net changes in unrealized appreciation (depreciation)	458 486.33	
Net increase (decrease) in net assets as a result of operations		726 531.64
Net assets at the end of the financial period		24 220 867.12

Changes in the Number of Shares outstanding

	01.01.2024 - 30.06.2024	
Class	R	
Number of shares outstanding at the beginning of the period		244 399.1660
Number of shares issued		3 492.3680
Number of shares redeemed		-154.1890
Number of shares outstanding at the end of the financial period		247 737.3450

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

8a+ SICAV - Etica (continued)

Semi-Annual Report as at 30 June 2024
8a+ SICAV - Etica

Statement of Investments in Securities and other Net Assets as at 30 June 2024

Currency/ Country/ Instrument	Description	Quantity/ Nominal/ Contract	Market Value in EUR	as a % of net assets
Transferable securities and money market instruments listed on an official stock exchange				
Shares				
Canada				
CAD	BANK OF NOVA SCOTIA/THE	765.00	32 644.21	0.13
CAD	CANADIAN NATIONAL RAILWAY CO	341.00	37 589.46	0.16
CAD	SHOPIFY INC	992.00	61 155.74	0.25
CAD	TORONTO-DOMINION BANK/THE	1 073.00	55 020.77	0.23
Total Canada			186 410.18	0.77
France				
EUR	AXA SA	1 101.00	33 657.57	0.14
EUR	HERMES INTERNATIONAL SCA	20.00	42 800.00	0.18
EUR	SCHNEIDER ELECTRIC SE	168.00	37 682.40	0.15
Total France			114 139.97	0.47
Germany				
EUR	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	79.00	36 893.00	0.15
Total Germany			36 893.00	0.15
Hong Kong				
HKD	AIA GROUP LTD	7 000.00	44 337.76	0.18
Total Hong Kong			44 337.76	0.18
Ireland				
USD	TRANE TECHNOLOGIES PLC	142.00	43 581.10	0.18
Total Ireland			43 581.10	0.18
Japan				
JPY	SONY GROUP CORP	800.00	63 294.01	0.26
JPY	SUMITOMO MITSUI FINANCIAL GROUP INC	800.00	49 767.47	0.21
JPY	TOKIO MARINE HOLDINGS INC	1 200.00	41 797.71	0.17
Total Japan			154 859.19	0.64
Netherlands				
EUR	ASML HOLDING NV	252.00	242 978.40	1.00
USD	NXP SEMICONDUCTORS NV	159.00	39 920.96	0.17
EUR	PROSUS NV	884.00	29 401.84	0.12
Total Netherlands			312 301.20	1.29
Switzerland				
CHF	ZURICH INSURANCE GROUP AG	91.00	45 269.68	0.19
Total Switzerland			45 269.68	0.19
United Kingdom				
USD	FERGUSON PLC	127.00	22 947.09	0.10
USD	LINDE PLC	298.00	122 011.03	0.50
GBP	NATIONAL GRID PLC	2 300.00	23 943.04	0.10
GBP	RELX PLC	1 200.00	51 505.17	0.21
Total United Kingdom			220 406.33	0.91

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

8a+ SICAV - Etica (continued)

Semi-Annual Report as at 30 June 2024
8a+ SICAV - Etica

Currency/ Country/ Instrument	Description	Quantity/ Nominal/ Contract	Market Value in EUR	as a % of net assets
United States				
USD	ADOBE INC	289.00	149 802.65	0.62
USD	AMERICAN EXPRESS CO	358.00	77 345.34	0.32
USD	AMERIPRISE FINANCIAL INC	62.00	24 712.64	0.10
USD	AUTODESK INC	134.00	30 938.45	0.13
USD	AUTOMATIC DATA PROCESSING INC	252.00	56 123.03	0.23
USD	BANK OF NEW YORK MELLON CORP	472.00	26 375.62	0.11
USD	BLACKROCK INC	91.00	66 849.63	0.28
USD	BOOKING HOLDINGS INC	21.00	77 622.08	0.32
USD	CARRIER GLOBAL CORP	503.00	29 605.06	0.12
USD	CME GROUP INC	223.00	40 906.72	0.17
GBP	CRH PLC	400.00	27 816.66	0.11
USD	EDWARDS LIFESCIENCES CORP	381.00	32 836.91	0.14
USD	ELEVANCE HEALTH INC	145.00	73 309.69	0.30
USD	HOME DEPOT INC/THE	625.00	200 746.35	0.83
USD	ILLINOIS TOOL WORKS INC	184.00	40 681.71	0.17
USD	INTUIT INC	177.00	108 538.48	0.45
USD	JOHNSON CONTROLS INTERNATIONAL PLC	408.00	25 304.17	0.10
USD	LAM RESEARCH CORP	84.00	83 459.16	0.34
USD	LOWE'S COS INC	358.00	73 640.91	0.30
USD	MARSH & MCLENNAN COS INC	302.00	59 377.10	0.25
USD	MICROSOFT CORP	2 950.00	1 230 232.71	5.08
USD	MOODY'S CORP	100.00	39 275.00	0.16
USD	NEWMONT CORP	703.00	27 464.05	0.11
USD	ONEOK INC	353.00	26 859.94	0.11
USD	PHILLIPS 66	275.00	36 222.75	0.15
USD	PNC FINANCIAL SERVICES GROUP INC/THE	247.00	35 832.56	0.15
USD	PROGRESSIVE CORP/THE	371.00	71 901.45	0.30
USD	PROLOGIS INC	562.00	58 892.64	0.24
USD	S&P GLOBAL INC	202.00	84 060.61	0.35
USD	SEMPRA	371.00	26 329.13	0.11
USD	TESLA INC	1 923.00	355 048.35	1.47
USD	TEXAS INSTRUMENTS INC	549.00	99 647.23	0.41
USD	TRAVELERS COS INC/THE	142.00	26 941.23	0.11
USD	TRUIST FINANCIAL CORP	839.00	30 413.00	0.13
USD	UNITED RENTALS INC	42.00	25 344.20	0.10
USD	US BANCORP	982.00	36 375.44	0.15
USD	VALERO ENERGY CORP	216.00	31 593.32	0.13
USD	VERIZON COMMUNICATIONS INC	2 551.00	98 160.20	0.41
USD	WORKDAY INC	132.00	27 534.32	0.11
USD	ZOETIS INC	284.00	45 938.16	0.19
Total United States			3 720 058.65	15.36
Total Shares			4 878 257.06	20.14
Ordinary Bonds				
Denmark				
EUR	VESTAS WIND SYSTEMS A/S 15/06/2026 4.125%	300 000.00	301 776.00	1.24
Total Denmark			301 776.00	1.24
France				
EUR	AIR FRANCE-KLM 01/07/2026 3.875%	200 000.00	198 000.00	0.82
EUR	BNP PARIBAS SA 10/01/2032 FLR	500 000.00	499 375.00	2.06
EUR	ENGIE SA 31/12/2099 FLR	200 000.00	164 789.60	0.68
EUR	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/02/2028 0.75%	200 000.00	184 480.40	0.76
EUR	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/02/2029 2.75%	200 000.00	197 481.20	0.82
EUR	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/04/2029 5.5%	200 000.00	221 449.00	0.91
EUR	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/05/2028 0.75%	400 000.00	367 200.00	1.52
EUR	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/10/2027 2.75%	400 000.00	396 214.40	1.64
EUR	FRENCH REPUBLIC GOVERNMENT BOND OAT 25/11/2028 0.75%	400 000.00	363 172.80	1.50
EUR	GROUPE DES ASSURANCES DU CREDIT MUTUEL SADIR 21/04/2042 FLR	300 000.00	242 294.40	1.00

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

8a+ SICAV - Etica (continued)

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8a+ SICAV - Etica

Currency/ Country/ Instrument	Description	Quantity/ Nominal/ Contract	Market Value in EUR	as a % of net assets
EUR	KERING SA 05/09/2025 3.75%	300 000.00	300 169.80	1.24
EUR	SCHNEIDER ELECTRIC SE 06/04/2025 3.375%	300 000.00	299 023.50	1.23
Total France			3 433 650.10	14.18
Germany				
EUR	DEUTSCHE BOERSE AG 23/06/2048 FLR	300 000.00	275 670.00	1.14
Total Germany			275 670.00	1.14
Greece				
EUR	HELLENIC REPUBLIC GOVERNMENT BOND 15/06/2028 3.875%	200 000.00	204 971.20	0.85
Total Greece			204 971.20	0.85
Ireland				
EUR	IRELAND GOVERNMENT BOND 15/05/2028 FLR	200 000.00	186 410.40	0.77
Total Ireland			186 410.40	0.77
Italy				
EUR	A2A SPA 15/07/2031 0.625%	500 000.00	399 560.00	1.65
EUR	AGENZIA NAZIONALE PER L'ATTRAZIONE DEGLI INVESTIMENTI E LO SVILUPPO D'IMPRESA 14/11/2025 5.25%	500 000.00	503 751.00	2.08
EUR	ASSICURAZIONI GENERALI SPA 08/06/2048 FLR	200 000.00	205 072.60	0.85
EUR	BANCA MEDIOLANUM SPA 22/01/2027 FLR	300 000.00	304 890.00	1.26
EUR	BANCA POPOLARE DI SONDRIO SPA 26/09/2028 FLR	500 000.00	522 523.00	2.16
EUR	BANCO BPM SPA 14/06/2028 FLR	200 000.00	209 850.60	0.87
EUR	BANCO BPM SPA 18/01/2027 4.875%	200 000.00	204 848.00	0.85
EUR	BPER BANCA 30/11/2030 FLR	200 000.00	196 500.00	0.81
EUR	CREDITO EMILIANO SPA 30/05/2029 FLR	300 000.00	315 456.60	1.30
EUR	ENEL SPA 31/12/2099 FLR	500 000.00	496 380.00	2.05
EUR	ERG SPA 11/04/2025 1.875%	200 000.00	196 883.20	0.81
EUR	FERROVIE DELLO STATO ITALIANE SPA 23/05/2029 4.125%	400 000.00	408 862.40	1.69
EUR	ICCREA BANCA SPA 18/01/2031 FLR	200 000.00	196 600.00	0.81
EUR	ICCREA BANCA SPA 28/11/2029 FLR	200 000.00	198 352.00	0.82
EUR	ILLIMITY BANK SPA 09/12/2025 6.625%	200 000.00	203 052.00	0.84
EUR	INTESA SANPAOLO SPA 16/11/2025 FLR	200 000.00	201 122.00	0.83
EUR	INTESA SANPAOLO SPA 19/05/2030 4.875%	500 000.00	526 936.00	2.17
EUR	INTESA SANPAOLO SPA 29/08/2031 5.125%	500 000.00	535 356.68	2.21
EUR	INTESA SANPAOLO SPA 31/12/2099 FLR	200 000.00	195 250.00	0.81
EUR	ITALY BUONI ORDINARI DEL TESORO 24/07/2031 0.00%	500 000.00	498 510.00	2.06
EUR	ITALY BUONI POLIENNALI DEL TESORO 15/05/2025 1.45%	300 000.00	294 825.60	1.22
EUR	ITALY BUONI POLIENNALI DEL TESORO 01/02/2025 0.35%	600 000.00	589 074.00	2.43
EUR	ITALY BUONI POLIENNALI DEL TESORO 01/08/2028 3.8%	200 000.00	202 442.40	0.84
EUR	ITALY BUONI POLIENNALI DEL TESORO 01/08/2029 3.0%	500 000.00	487 766.00	2.01
EUR	ITALY BUONI POLIENNALI DEL TESORO 01/09/2028 4.75%	400 000.00	419 800.00	1.73
EUR	ITALY BUONI POLIENNALI DEL TESORO 02/01/2029 4.1%	200 000.00	204 985.60	0.85
EUR	ITALY BUONI POLIENNALI DEL TESORO 15/01/2026 3.5%	500 000.00	500 100.00	2.06
EUR	ITALY BUONI POLIENNALI DEL TESORO 15/04/2026 3.8%	200 000.00	201 228.00	0.83
EUR	ITALY CERTIFICATI DI CREDITO DEL TESORO 15/04/2026 FLR	500 000.00	502 012.00	2.07
EUR	POSTE ITALIANE SPA 31/12/2099 FLR	400 000.00	350 920.00	1.45
EUR	SNAM SPA 27/11/2029 4.0%	300 000.00	303 027.90	1.25
EUR	TERNA - RETE ELETTRICA NAZIONALE 21/04/2029 3.625%	200 000.00	199 849.40	0.82
EUR	UNICREDIT SPA 16/04/2034 FLR	300 000.00	304 452.00	1.26
EUR	UNICREDIT SPA 23/01/2031 FLR	300 000.00	301 133.52	1.24
EUR	WEBUILD SPA 28/01/2027 FLR	200 000.00	194 072.00	0.80
Total Italy			11 575 444.50	47.79
Netherlands				
EUR	ALLIANDER NV 31/12/2099 FLR	200 000.00	194 750.00	0.80
EUR	IBERDROLA INTERNATIONAL BV 31/12/2099 FLR	200 000.00	186 070.00	0.77
Total Netherlands			380 820.00	1.57

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

8a+ SICAV - Etica (continued)

Semi-Annual Report as at 30 June 2024
8a+ SICAV - Etica

Currency/ Country/ Instrument	Description	Quantity/ Nominal/ Contract	Market Value in EUR	as a % of net assets
Spain				
EUR	ACCIONA ENERGIA FINANCIACION FILIALES SA 25/04/2030 3.75%	200 000.00	193 893.60	0.80
Total Spain			193 893.60	0.80
United Kingdom				
GBP	AVIVA PLC 12/09/2049 FLR	200 000.00	217 584.00	0.90
GBP	MOBICO GROUP PLC 31/12/2099 FLR	200 000.00	213 522.14	0.88
Total United Kingdom			431 106.14	1.78
United States				
EUR	KRAFT HEINZ FOODS CO 15/03/2029 FLR	100 000.00	99 943.60	0.41
Total United States			99 943.60	0.41
Total Ordinary Bonds			17 083 685.54	70.53
Total Transferable securities and money market instruments listed on an official stock exchange			21 961 942.60	90.67
Total investments in securities			21 961 942.60	90.67
Cash at banks, deposits on demand and deposit accounts and other liquid assets			2 154 211.23	8.89
Other assets and liabilities			104 713.29	0.44
Total net assets			24 220 867.12	100.00

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

Notes to the Financial Statements

Semi-Annual Report as at 30 June 2024
8a+ SICAV

Note 1 – Significant accounting policies

a) Presentation of the financial statements

The Financial Statements of the Fund have been prepared in accordance with Luxembourg regulations relating to undertakings for collective investment in transferable securities and generally accepted accounting principles in Luxembourg, including the following significant policies:

The Combined Statement of Net Assets, Combined Statement of Operations and Combined Statement of Changes in Net Assets are expressed in Euro (EUR).

The Combined Statement of Operations and Combined Statement of Changes in Net Assets are the sum of the Statement of Net Assets, the Statement of Operations, and the Statement of Changes in Net Assets of each Sub-fund.

b) Calculation of the net asset value

The net asset value per Share of each Sub-fund, expressed in the relevant valuation currency, is determined under the responsibility of the Board of Directors as specified in the Appendix I “Description of the Sub-funds” of the prospectus. The valuation currency of all the current Sub-funds and of the Fund is the Euro.

The net asset value per Share is calculated on every bank business day in Luxembourg (“Valuation Day”). “Business Day” means for each Sub-fund any working day in Luxembourg when the banks are open for business during regular business hours and on which the principal Regulated Markets on which a substantial proportion of the securities held by that Sub-fund are listed are open for business. “Valuation Day” is any Business Day on which the net asset value is computed.

The net asset value per Share is computed, for each Sub-fund, by dividing the net assets of such Sub-fund by the total number of Shares issued by the relevant Sub-fund. In case of legal or bank holiday in Luxembourg, the Valuation Day shall be the following bank business day in Luxembourg.

The percentage of the total net assets attributed to each Sub-fund shall be adjusted on the basis of the subscriptions/redemptions for this Sub-fund as follows: at the time of issue or redemption of Shares in any Sub-fund, the corresponding net assets will be increased by the amount received, or decreased by the amount paid.

The assets of the different Sub-funds shall include the following:

- all cash on hand and on deposit, including interest due but not yet received as well as interests accrued on these deposits up to the Valuation Day;
- all bills and demand notes and accounts receivable (including the results of securities sold insofar in case proceeds have not yet been collected);
- all securities, units or shares in undertakings for collective investment, stocks, debt securities, options or subscription rights, financial instruments and other investments and transferable securities owned by the Fund;
- all dividends and distribution proceeds to be received by the Fund in cash or securities insofar in case the Fund is aware of such;
- all interest accrued but not yet received and all interest produced until the Valuation Day on securities owned by the Fund, unless this interest is included in the principal amount of such assets;
- the incorporation expenses of the Fund, insofar as they have not yet been written off;
- all other assets of whatever kind and nature, including prepaid expenses.

The value of these assets shall be determined as follows:

- the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, dividends and interests declared or due but not yet received shall be deemed to be the full value of such assets, unless it is unlikely that such value be received, in which case the value thereof shall be determined by deducting such amount the Fund may consider appropriate to reflect the true value of these assets;
- the valuation of securities and/or financial derivative instruments listed on an official stock exchange or dealt in on another regulated market which operates regularly, is recognized and open to the public, is based on the last available price and, if such security and/or financial derivative instrument is traded on several markets, on the basis of the last available price known on the market considered to be the main market for trading this security and/or financial derivative instrument. If the last available price is not representative, the valuation shall be based on the probable sales value estimated by the Board of Directors with prudence and in good faith;

Notes to the Financial Statements (continued)

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Note 1 – Significant accounting policies (continued)

b) Calculation of the net asset value (continued)

- securities not listed on a stock exchange or dealt in on another regulated market which operates regularly, is recognised and open to the public shall be assessed on the basis of the probable sales value estimated with prudence and in good faith;
- shares or units in open-ended undertakings for collective investment shall be valued at their last available calculated net asset value, as reported by such undertakings;
- the value of each position in each currency, security or derivative instrument based on currencies or interest rates will be determined on the basis of quotations provided by a pricing service selected by the Fund. Instruments for which no such quotations are available will be valued on the basis of quotations provided by dealers or market makers in such instruments selected by the Fund; and positions in instruments for which no quotations are available from pricing services, dealers or market makers shall be determined prudently and in good faith by the Board of Directors in its reasonable judgment;
- liquid assets and money market instruments may be valued at nominal value plus any accrued interest or on an amortized cost basis;
- swaps are valued at their fair value based on the underlying securities as well as on the characteristics of the underlying commitments or otherwise in accordance with usual accounting practices;
- all other securities and other assets will be valued at fair market value as determined in good faith pursuant to procedures established by the Board of Directors.
- net realised profits or losses made on the sales of investments are calculated according to the average cost;
- dividend income is recognised on an ex-dividend basis and is recorded net of withholding taxes. Interest income is recorded on an accrual basis;

The Board of Directors is authorised to apply other appropriate valuation principles for the assets of the Fund and/or the assets of a given Sub-fund if the aforesaid valuation methods prove to be impossible or inappropriate due to extraordinary circumstances or events.

Securities and other assets expressed in a currency other than the valuation currency of the respective Sub-fund shall be converted into that valuation currency on the basis of the last available exchange rate.

The liabilities of the Fund shall include:

- all loans, bills matured and accounts due;
- all known liabilities, whether matured or not, including all matured contractual obligations that involve payments in cash or in kind (including the amount of any unpaid dividends declared by the Fund);
- all reserves, authorised or approved by the Board of Directors, in particular those established to cover for potential depreciation on some of the Fund's investments;
- all other liabilities of the Fund, of whatever kind and nature with the exception of those represented by the Fund's own resources. To assess the amount of such other liabilities, the Fund shall take into account all fees and expenses payable by it. For the valuation of the amount of such liabilities, the Fund shall take into account administrative and other expenses of a regular or periodic nature on a pro-rata temporis basis;
- the assets, liabilities, charges and expenses which are not attributable to a Sub-fund shall be attributed to all the Sub-funds, in equal proportions or as long as justified by the amounts concerned, to the prorata relative of their respective net assets.

Note 2 – Investment Management and Distribution Fees

The Management Company, the (sub-) Investment Manager(s) and/or the Investment Advisor(s) where appointed, are entitled to receive for their portfolio management and/or distribution services (as applicable), a fee as further detailed below:

8A+ SICAV - Eiger

The Management Company is entitled to receive out of the assets of the Sub-fund a portfolio management and distribution fee of 2% p.a. in respect of Class R and 0.8% p.a. in respect of Class I calculated and accrued every Valuation Day on the total net value of the class and paid monthly in arrears.

8A+ SICAV - Etica

The Management Company is entitled to receive out of the assets of the Sub-fund a:

- portfolio management fee of up to 0.8% of the net asset value p.a. in respect of all classes;
- R1 a distribution fee of up to 0.1% of the net asset value p.a. of class R1 calculated and accrued at each Valuation Day and paid monthly in arrears.

Notes to the Financial Statements (continued)

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8a+ SICAV

Note 2 – Investment Management and Distribution Fees (continued)

The fees payable to the Management Company (for services other than portfolio management and distribution) are classified as "other commissions and fees" on the Statement of Operations.

Note 3 – Performance Fee

8a+ SICAV - Eiger

The Sub-fund uses the MSCI EMU ESG Leaders Net Return EUR Index (Bloomberg ticker: NE700862) (the "Index") as the reference index to determine the performance of the Sub-fund (the "Performance"). For the avoidance of doubt, the Sub-fund does not intend to replicate the Index but is actively managed with the aim of outperforming the Index.

The Performance of the relevant class of the Sub-fund is the positive difference between its net asset value per Share (after deduction of all expenses, liabilities, and fees) and the performance of the Index ("Outperformance"). 20% of the Performance is charged within each class of the Sub-fund (the "Performance Fee"). For the avoidance of doubt, new subscriptions are not taken into account when calculating the Performance.

Performance is determined on an annual basis. Only full years are considered for the determination of the Performance (each a "Performance Fee Period").

The first Performance Fee Period will start on 1 January 2023 and end on 31 December 2023.

A Performance Fee will be calculated net of all costs on each Valuation Day. A Performance Fee will accrue on each Valuation Day where there is an Outperformance. Any Performance Fee accrued during a Performance Fee Period shall crystallize on the last Valuation Day of the relevant Performance Fee Period.

Performance Fee shall crystallize and may be payable in case of negative performance of the net asset value per share during the Performance Fee Period where the net asset value per share is however greater than the performance of the Index during the Performance Fee Period.

A maximum of five Performance Fee Periods which shall be considered when calculating the Performance Fee. Where the relevant class has been running for less than five years, the Performance Fee Period between the initial net asset value per Share and the following four annual net asset values per Share will be considered. Where the relevant class has been running for more than five years, the Performance Fee will be calculated based on the last five annual net asset value per Share.

If Shares are redeemed before the end of a Performance Fee Period, the provisions accrued in connection with the Performance Fee, and which are attributable to the Shares to be redeemed, will crystallize at the end of the Performance Fee Period.

The Performance Fee is paid out of the assets of the Sub-fund to the Management Company within 14 Business Days after the end of each Performance Fee Period.

In case of liquidation of the Sub-fund, the Performance Fee Period shall end at the effective day on which the liquidation has been decided. In case of a merger of the Sub-fund with another sub-fund or another fund, the Performance Fee Period shall end at the day on which the merger becomes effective.

Sub-Fund	Unit Classes	Sub-Fund Currency	Amount of performance fees in Sub-fund Currency	% of the average NAV of the Unit Class
Eiger	R	EUR	13.56	0.00
Eiger	I	EUR	9.07	0.00

Note 4 – Management Company, Central Administrator and Depositary Fees

8a+ SICAV - Eiger

The aggregate amount of fees charged to the Sub-fund by the Management Company, the Central Administrator, the Domiciliary Agent, and the Depositary (excluding transaction costs) shall not exceed 1% p.a. on the net asset value of the Sub-fund calculated and accrued as of each Valuation Day.

8a+ SICAV - Etica

The Management Company, the Central Administrator, the Domiciliary Agent, and the Depositary will be entitled to charge fees to the Sub-fund which in aggregate will not exceed 1% p.a. on the total net value of the Sub-fund, calculated and accrued as of each Valuation Day.

Note 5 – Taxe d'abonnement

In accordance with the law in force and current practice, the Fund is not subject to any Luxembourg tax on income and capital gains. Likewise, dividends paid by the Fund are not subject to any Luxembourg withholding tax.

However, the Fund is subject to an annual tax in Luxembourg corresponding to 0.05% of the value of the net assets (except for the Shares reserved for institutional investors who may benefit from the reduced rate of 0.01%). This tax is payable quarterly on the basis of the Fund's net assets calculated at the end of the relevant quarter.

Notes to the Financial Statements (continued)

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8a+ SICAV

Note 5 – Taxe d’abonnement (continued)

The rate may be reduced, in accordance with the Sub-fund’s investment in assets representing activities qualifying as environmentally sustainable according to article 3 of Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment and amending SFDR (the “ESG Assets”), as follows:

- 0.04% for Sub-funds invested at least 5% of its net assets in ESG Assets;
- 0.03% for Sub-funds invested at least 20% of its net assets in ESG Assets;
- 0.02% for Sub-funds invested at least 35% of its net assets in ESG Assets;
- 0.01% for Sub-funds invested at least 50% of its net assets in ESG Assets.

Exemption from subscription tax apply, notably for the value of assets represented by any units, shares or interest held by the relevant Sub-fund in other undertakings for collective investment, provided that and for as long as such units, shares or interests have already been subject to a subscription tax payment under any Luxembourg fund legislation requiring the payment of subscription tax as well as in units, shares of individual compartments or sub-fund thereof.

Certain income of the Fund’s portfolios, consisting of dividends and interests, or capital gains, may be subject to payment of withholding tax at various rates in their jurisdiction of origin.

Note 6 – Commitments on Financial Futures

There is no open position on futures as of 30 June 2024.

Note 7 – Transaction costs

Transaction costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the financial period. Transaction fees are included in the cost of securities purchased and sold.

For the financial period from 1 January 2024 to 30 June 2024, the Fund incurred transaction costs relating to purchase or sale of investments in securities and similar transactions as follows:

8a+ SICAV	Transaction costs
- Eiger	5 443.39
- Etica	6 982.79

Not all transaction costs are separately identifiable. For fixed income investments and derivative contracts, transaction costs are included in the purchase and sale price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each Sub-fund.

Note 8 – Exchange rates

The exchange rates as at 30 June 2024 are:

Base EURO	
British Pound	0.847837
Canadian Dollar	1.466530
Danish Krone	7.457454
Hong Kong Dollar	8.367585
Japanese Yen	172.401782
Swiss Franc	0.963075
US-Dollar	1.071750

Note 9 – Formation expenses

The formation expenses are following these amortization rules: (i) the costs and expenses for setting-up such additional Sub-fund shall be borne by all Sub-funds and will be written off over a period of five years and (ii) the additional Sub-fund shall bear a pro rata of the costs and expenses incurred in connection with the creation of the Fund and the initial issue of Shares, which have not already been written off at the time of the creation of the additional Sub-fund.

Note 10 – Other commissions and fees

The other expenses, amounting to EUR 149 655.13 are composed as follows:

Fee description	8a+ SICAV - Eiger	8a+ SICAV - Etica	Amount in EUR
Management company fee	14 516.03	30 317.16	44 833.19
Legal fees	2 002.00	11 284.00	13 286.00
Audit expense	1 456.00	11 830.00	13 286.00
Director's fee	8 080.28	18 580.83	26 661.11
Miscellaneous fee	7 462.00	9 424.13	16 886.13
Publication and reporting fees	15 743.00	9 919.00	25 662.00
Correspondant bank fees	89.94	8 950.76	9 040.70
Total	49 349.25	100 305.88	149 655.13

Note 11 – Events occurred during the period

Effective May 13, 2024, the Sub-fund 8a+ SICAV – Etica is no longer managed by IMPact SGR S.p.a. The Management Company will act as investment manager going forward.

Note 12 – Subsequent Events

There is no subsequent events after the period.