

METZLER OPPORTUNITIES TRUST

**Financial Statements for the
Half Year Ended 30 June 2024**

Unaudited

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Investment Reviews

Metzler Global Multi Asset Strategy 93

Investment Objective

The investment objective of the Fund is to achieve long term capital appreciation while aiming to restrict negative returns within a calendar year to 7%, thus aiming to preserve a minimum Net Asset Value per Unit (adjusted for dividend distributions) at year end of 93% of the Net Asset Value per Unit at the beginning of a calendar year. To achieve this objective, the Fund pursues a capital preservation strategy.

Fund Report

The Fund started the fiscal year with an equity allocation of 27% and a bond allocation of 41%, corresponding to a duration at Fund level of 2.7 years. In the value protection period 2024, share prices have gained significantly in value thus far. Even temporary setbacks did not change the overall picture. Derivatives on global equity indices held in the Fund gained 12.0%. Due to strong equity market gains, the equity allocation was increased significantly over the course of the year. At the end of the reporting period, it stood at 38.0%.

The prices of the derivatives held on global bonds were negative over the period. At the end of the reporting period, they were down (3.6%) in the portfolio. As a result of the losses, the duration was decreased over the course of the year and stood at 1.9 years at the end of the reporting period.

Gains on the equities side had a positive impact on Fund performance. Equities delivered a clearly positive and bonds a slightly negative performance contribution. The Fund closed with an overall performance of 3.2%.

The allocation is presented taking into account hedging transactions (futures). The bond ratio is calculated on the basis of a reference duration of 6.5 years

Performance in review period % 3.20

Portfolio structure of the Fund as at 30.06.2024

	30.06.24
Analysis, by geographical area	%
Germany	95.14
Cash and Other Net Assets	4.86
	100.00
Analysis, by asset class	30.06.24
	%
Bonds	94.23
Interest claims	0.91
Forwards	(1.79)
Futures (Equity:Debt)	0.27
Cash and Other Net Assets	6.38
	100.00

Net Assets JPY 6,141,082,071

Units in Issue 583,647.541 (Class A)

Net Asset Value per Units JPY 10,521 (Class A)

ISIN IE00BG0W1C68 (Class A)

WKN A2JD53 (Class A)

Metzler Global Multi Asset Strategy 93

Portfolio and Statement of Changes in Investments Half Year Ended 30 June 2024

Asset Name	Asset Currency	Opening Holding	Acquisitions	Disposals	Closing Holding	Opening Fair Value JPY	Opening Total Net Assets %	Closing Fair Value JPY	Closing Total Net Assets %
Debt Instruments (before interest income accrued)									
Germany									
4.7430% BAD.-WUERTT.LSA 20/24	EUR	1,800,000	-	800,000	1,000,000	284,217,665	3.99	172,216,445	2.80
4.8280% BAD.-WUERTT.LSA 20/25	EUR	2,000,000	-	-	2,000,000	318,297,221	4.47	347,007,640	5.65
4.8420% BAD.-WUERTT.LSA 21/26	EUR	1,000,000	-	-	1,000,000	161,242,754	2.26	175,754,152	2.86
4.6060% BERLIN, LAND LSA20/25A525	EUR	1,000,000	-	-	1,000,000	158,451,607	2.23	172,846,401	2.81
4.3640% BERLIN, LAND LSA20/26A516	EUR	1,000,000	-	-	1,000,000	158,569,079	2.23	173,251,495	2.82
4.5850% BERLIN, LAND LSA20/27A523	EUR	1,000,000	-	-	1,000,000	160,290,443	2.25	174,901,051	2.85
4.5440% BERLIN, LAND LSA21/26A534	EUR	500,000	-	-	500,000	80,001,905	1.13	87,193,909	1.42
3.9090% BRANDENBURG LSA 23/28 VAR	EUR	2,000,000	-	-	2,000,000	314,832,565	4.42	343,883,610	5.60
3.8250% HESSEN SCHA. S.2302	EUR	2,000,000	-	-	2,000,000	314,788,709	4.42	343,787,486	5.60
5.3160% IN.BK.BERLIN IS S.212 VAR	EUR	2,300,000	-	1,000,000	1,300,000	370,606,159	5.21	227,775,259	3.71
4.8240% IN.BK.BERLIN IS S.223 VAR	EUR	2,100,000	-	400,000	1,700,000	338,363,090	4.75	298,536,941	4.86
4.8140% IN.BK.BERLIN IS S.225 VAR	EUR	1,500,000	-	-	1,500,000	244,495,514	3.44	266,131,310	4.33
4.4380% INV.BK.S-H. 20/24 VAR	EUR	800,000	-	800,000	-	125,666,129	1.76	-	-
4.4880% INV.BK.S-H.S.16 20/25 VAR	EUR	1,900,000	-	-	1,900,000	301,436,001	4.24	328,841,921	5.35
4.5530% INV.BK.S-H.S.17 20/24 VAR	EUR	1,500,000	-	500,000	1,000,000	236,570,819	3.32	172,134,053	2.80
3.8950% INV.BK.S-H.S.22 23/27 VAR	EUR	1,500,000	-	-	1,500,000	234,982,591	3.30	257,364,286	4.19
4.0160% LAND NRW SCH.R.1330 VAR	EUR	1,500,000	-	-	1,500,000	235,238,681	3.30	257,619,186	4.19
5.8910% LDKRBK.BAD.W.IHS S.3170	EUR	1,200,000	-	-	1,200,000	196,389,586	2.76	213,022,456	3.47
5.6570% LDKRBK.BAD.W.IHS S.3213	EUR	2,000,000	-	-	2,000,000	324,787,968	4.56	353,193,906	5.75
3.9470% NIEDERS.SCH.A.14/24 A583	EUR	1,300,000	-	-	1,300,000	203,769,678	2.86	223,243,184	3.64
5.4200% RHEINL.PF.SCHATZ.21/24VAR	EUR	1,200,000	-	1,200,000	-	189,579,940	2.66	-	-
5.9520% RHEINL.PF.SCHATZ.21/24VAR	EUR	1,800,000	-	1,800,000	-	284,296,607	3.99	-	-
4.4590% SAARLAND LSA.R.2 21/25	EUR	2,000,000	-	-	2,000,000	316,912,612	4.45	345,775,193	5.63
3.9150% SCHLW-H.SCHATZ.14/24 A2	EUR	1,200,000	-	-	1,200,000	188,170,270	2.64	206,078,870	3.36
4.8280% STADT HAMBURG LSA 21/27	EUR	2,000,000	-	2,000,000	-	322,137,788	4.52	-	-
4.7680% STADT HAMBURG LSA 22/26	EUR	2,000,000	-	-	2,000,000	320,195,576	4.50	348,985,048	5.68
4.7820% STADT HAMBURG LSA 22/27	EUR	1,700,000	-	-	1,700,000	273,976,883	3.85	298,633,237	4.86
Total Germany						6,658,267,840	93.51	5,788,177,039	94.23
Total Debt Instruments (before interest income accrued)						6,658,267,840	93.51	5,788,177,039	94.23
Fair value interest income accrued	EUR					70,429,253	0.99	55,637,133	0.91
Total Debt Instruments (after interest income accrued)						6,728,697,093	94.50	5,843,814,172	95.14
Investment in Transferable Securities at Fair Value						6,728,697,093	94.50	5,843,814,172	95.14

Metzler Global Multi Asset Strategy 93

Portfolio and Statement of Changes in Investments Half Year Ended 30 June 2024

Financial Derivative Instruments

Forward Exchange Contracts

Purchase		Sale		Contract Price	Maturity Date	Counterparty	Unrealised Gains/(Losses) at Period End JPY	Total Net Assets %
EUR	700,000	JPY	117,129,635	167.3281	14.08.2024	J.P. Morgan	2,484,615	0.04
JPY	5,911,288,935	EUR	35,250,000	167.6961	14.08.2024	J.P. Morgan	(112,142,940)	(1.83)
Total Forward Exchange Contracts							(109,658,325)	(1.79)

Futures Contracts

Description	No. of Contracts	Type	Currency	Contract Price	Maturity Date	Counterparty	Unrealised Gains/(Losses) at Period End JPY	Total Net Assets %
FUTURE 10 Y CANADA BONDS (SYNTH.) 18.09.24 MSE	15	Long	CAD	119.8168	18.09.2024	J.P. Morgan	1,380,042	0.02
FUTURE 10Y TREASURY NOTE (SYNTH.) 19.09.24 CBOT	20	Long	USD	109.3859	19.09.2024	J.P. Morgan	3,429,959	0.06
FUTURE 5Y TREASURY NOTE (SYNTH.) 30.09.24 CBOT	15	Long	USD	106.0682	30.09.2024	J.P. Morgan	1,908,050	0.03
FUTURE E-MINI S+P 500 INDEX 20.09.24 CME	18	Long	USD	5,546.6481	20.09.2024	J.P. Morgan	2,150,238	0.04
FUTURE EURO STOXX 50 PR.EUR 20.09.24 EUREX	50	Long	EUR	4,949.9500	20.09.2024	J.P. Morgan	(1,448,726)	(0.02)
FUTURE EURO-BOBL 06.09.24 EUREX	11	Long	EUR	116.0419	06.09.2024	J.P. Morgan	1,131,173	0.02
FUTURE EURO-BUND 06.09.24 EUREX	11	Long	EUR	131.3518	06.09.2024	J.P. Morgan	1,376,633	0.02
FUTURE FTSE 100 INDEX 20.09.24 ICE	12	Long	GBP	8,230.6680	20.09.2024	J.P. Morgan	(267,665)	-
FUTURE HANG SENG INDEX 30.07.24 HKFE	8	Long	HKD	17,897.9000	30.07.2024	J.P. Morgan	(2,683,573)	(0.04)
FUTURE LONG GILT (SYNTH.) 26.09.24 ICE	8	Long	GBP	97.5313	26.09.2024	J.P. Morgan	973,326	0.02
FUTURE SMI 20.09.24 EUREX	9	Long	CHF	12,075.3611	20.09.2024	J.P. Morgan	(644,402)	(0.01)
FUTURE TOKYO STK.PR.(TOPIX) IND. 12.09.24 OSE	20	Long	JPY	2,779.5500	12.09.2024	J.P. Morgan	9,800,000	0.16
FUTURE TREASURY BOND 10Y(SYNTH.) 16.09.24 ASX	15	Long	AUD	95.8125	16.09.2024	J.P. Morgan	(1,827,212)	(0.03)
Total Futures Contracts							15,277,843	0.27

Total Financial Derivative Instruments

(94,380,482) **(1.52)**

Total Investments

5,749,433,690 **93.62**

Net Current Assets

391,648,381 **6.38**

Total Net Assets

6,141,082,071 **100.00**

All transferable securities are listed or traded on a Recognised Market

Metzler Global Multi Asset Strategy 93

Portfolio and Statement of Changes in Investments Half Year Ended 30 June 2024

Analysis of total assets	Total Assets in %
Transferable securities dealt in on a regulated market	93.26
Financial derivative instruments dealt in on a regulated market	0.39
Other current assets	6.35
	100.00

METZLER OPPORTUNITIES TRUST

Fund Summary Information Half Year Ended 30 June 2024

Fund	NAV per Unit in JPY	Units in Issue	Net Asset Value in JPY
Metzler Global Multi Asset Strategy 93			
31 December 2022 Class A (JPY)	9,962	796,030.178	7,930,608,996
31 December 2023 Class A (JPY)	10,195	698,336.251	7,119,910,122
30 June 2024 Class A (JPY)	10,521	583,647.541	6,141,082,071

METZLER OPPORTUNITIES TRUST

Statement of Financial Position As at 30 June 2024

		Metzler Global Multi Asset Strategy 93 30.06.2024 JPY	Metzler Global Multi Asset Strategy 93 31.12.2023 JPY
	Notes		
Current Assets			
<i>Financial assets at fair value through profit or loss - held for trading</i>			
Transferable securities	3	5,843,814,172	6,728,697,093
Financial derivative instruments	3	24,634,036	81,760,843
<i>Loans and receivables</i>			
Cash at bank	4	246,166,789	248,034,697
Margin cash	4	151,726,749	71,693,757
Debtors	5	2,330	3,276
Total Current Assets		6,266,344,076	7,130,189,666
Current Liabilities			
<i>Financial liabilities at fair value through profit or loss - held for trading</i>			
Financial derivative instruments	3	119,014,518	2,152,969
<i>Financial Liabilities measured at amortised cost</i>			
Creditors	6	6,247,487	8,126,575
Total current liabilities (excluding net assets attributable to holders of redeemable units)		125,262,005	10,279,544
Net Assets		6,141,082,071	7,119,910,122
Equity			
Net assets attributable to holders of redeemable units		6,141,082,071	7,119,910,122
Net asset value per redeemable unit		10,521	10,195
Number of redeemable units in issue		583,647,541	698,336,251

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

Notes to the Financial Statements

General

Metzler Opportunities Trust ("the Trust") was established on 25 November 2005 under the laws of the Republic of Ireland as an open-ended investment Unit Trust and the Manager has its registered office at Kilmore House, Spencer Dock, North Wall Quay, Dublin 1, Ireland. The Trust is authorised as an Undertaking for Collective Investment in Transferable Securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities (Amendment) Regulations 2016 (amending the European Union (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended) and the Central Bank ('Supervision and Enforcement') Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 ('Central Bank UCITS Regulations').

The Trust is managed by Universal-Investment Ireland Fund Management Limited, trading as Universal Investment Ireland (the "Manager").

The Trust is organised as an umbrella fund and contains two sub-funds (the "Funds") one of which was active at period end, namely:

Metzler Global Multi Asset Strategy 93 (JPY) Commenced trading on 31 July 2018

The Central Bank of Ireland has not yet revoked the following Fund, which was closed and inactive at the end of the period.

Metzler Eastern Europe Opportunity Fund Commenced trading on 01 December 2005 - Fund closed 28 September 2020

The financial statements are only prepared in respect of Metzler Global Multi Asset Strategy 93 (the 'Fund') which was active at the period end.

Presentation of Financial Statements

The financial statements are prepared under the historical cost convention modified by the inclusion of securities stated at fair value.

The Statement of Financial Position is on page 8.

1. Significant Accounting Policies

The following is a summary of the significant accounting policies adopted by the Fund:

i) Basis of Accounting

The half year end financial statements has been prepared in accordance with the European Communities (Undertakings for Collective Investment in Transferable Securities (Amendment) Regulations 2016 (amending the European Union (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended) and the Central Bank ('Supervision and Enforcement') Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 ('Central Bank UCITS Regulations'). The financial statements should be read in conjunction with the annual report and audited financial statements for the year end 31 December 2023 which is in accordance with Financial Reporting Standard 102 ("FRS102"): The Financial Reporting Standard applicable to the UK and the Republic of Ireland.

The financial statements are prepared on a fair value basis for financial assets and financial liabilities designated at fair value through profit or loss ("FVTPL"). All other assets and liabilities are stated at amortised cost or redemption amount (redeemable units). The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Notes to the Financial Statements

1. Significant Accounting Policies (continued)

i) Basis of Accounting (continued)

Critical Accounting Estimates and Judgements

The preparation of the financial statements requires the use of certain critical accounting estimates and judgements, these estimates and judgements for period end 30 June 2024 are consistent with those adopted by the Fund for the audited financial statements at the year end 31 December 2023. It also requires the Board of Directors of the Manager, to exercise its judgement in the process of applying the Fund's accounting policies. The estimates and associated judgements are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Universal Investment Ireland, as the Manager, makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results.

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustment within the next financial year, as well as critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in Notes 1(ii) and 3.

ii) Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss

Classification

The Fund has designated its financial assets and liabilities into the categories below;

Financial Assets and Liabilities at Fair Value Through Profit or Loss

The category of financial assets and liabilities at fair value through profit or loss is sub-divided into two sub-categories. However, the Fund has classified all of its financial assets as held for trading. Financial assets held for trading include equity investments, debt securities and derivatives. These instruments are acquired principally for the purpose of generating a profit from fluctuations in price. Financial assets classified as loans and receivables include cash at bank, margin cash and debtor balances.

Recognition/Derecognition

The Fund recognises financial assets and financial liabilities when all significant rights and access to the benefits from the assets and the exposure to the risks inherent in those benefits are transferred to the Fund. Financial assets and financial liabilities at fair value through profit or loss (FVTPL) are initially recognised at the transaction price on trade date, which is the date on which a Fund becomes a party to the contractual provisions of the instrument. The Fund derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which a Fund neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in the Statement of Comprehensive Income in the audited financial statements. Any interest in such transferred financial assets that is created or retained by the Fund is recognised as a separate asset or liability. The Fund derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

Notes to the Financial Statements

1. Significant Accounting Policies (continued)

ii) Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss (continued)

Measurement

Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value, with transaction costs for such instruments being recognised in profit or loss in the Statement of Comprehensive Income in the audited financial statements. Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in profit or loss in the Statement of Comprehensive Income in the period in which they arise in the audited financial statements. Financial assets classified as loans and receivables are carried at amortised cost less impairment loss if any. Financial liabilities, other than those measured at fair value, are measured at amortised cost using the effective interest rate. Financial liabilities measured at amortised cost include management fees, payable for investments/redemptions and accounts payable.

Fair Value Measurement Principles

Fair value is the price for which the asset could be exchanged, or liability transferred, between knowledgeable willing parties in an arm's length transaction. The best evidence of fair value is a quoted market price for an identical asset in an active market. Quoted in an active market refers to quoted prices that are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. Financial assets and financial liabilities are valued using 3pm (Irish standard time) market prices at the reporting date, without any deduction for estimated future selling costs. If a quoted market price is not available on a recognised stock exchange or from a broker/dealer for non-exchange-traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

When discounted cash flow techniques are used, estimated future cash flows are based on management's best estimates and the discount rate used is a market rate at the reporting date applicable for an instrument with similar terms and conditions. Where other pricing models are used, inputs are based on market data at the reporting date. Fair values of unquoted equity investments are estimated, if possible, using applicable price/earnings ratios for similar listed companies adjusted to reflect the specific circumstances of the issuer.

The fair value of derivatives that are not exchange-traded is estimated at the amount that the Fund would receive or pay to terminate the contract at the period end taking into account current market conditions and the current creditworthiness of the counterparties. Specifically, the fair value of a forward contract is determined as a net present value of estimated future cash flows, discounted at appropriate market rates on the valuation date. Exchange traded futures (including index futures) and options contracts are valued at the settlement price as determined by the market in question. If such market price is not available, the value shall be the probable realisation value estimated with care and in good faith by the Directors of the Manager or such other competent person appointed by the Directors of the Manager and approved for the purpose by the Depositary.

A forward currency contract is an agreement between two parties to buy or sell a currency at a set exchange rate on a future date. The market value of a forward currency contract fluctuates with changes in the forward currency exchange rates. Forward currency contracts are marked to market at each valuation date, and the change in value is recorded by the Fund as an unrealised gain or loss in the Statement of Comprehensive Income in the audited financial statements.

Notes to the Financial Statements

1. Significant Accounting Policies (continued)

ii) Financial Assets and Financial Liabilities at Fair Value Through Profit or Loss (continued)

Fair Value Disclosures

A key disclosure required in the financial statements is the categorisation of fair value measurements within a three-level hierarchy that reflects the significance of inputs used in measuring fair values. The fair value hierarchy in place for the Fund is as described in Note 3.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amounts reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

Amortised Cost Measurement

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount recognised and the maturity amount, minus any reduction for impairment or uncollectability in the case of financial asset.

Impairment

A financial asset not classified at FVTPL is assessed at each reporting date to determine whether there is objective evidence of impairment. A financial asset or a group of financial assets is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset(s) and that loss event(s) had an impact on the estimated future cash flows of that asset(s) that can be estimated reliably.

Objective evidence that financial assets are impaired includes significant financial difficulty of the borrower or issuer, default or delinquency by a borrower, restructuring of the amount due on terms that the Fund would not otherwise consider, indications that a borrower or issuer will enter bankruptcy, or adverse changes in the payment status of the borrowers. An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in Statement of Comprehensive Income in the audited financial statements and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognised. If an event occurring after the impairment was recognised causes the amount of impairment loss to decrease, then the decrease in impairment loss is reversed through profit or loss.

iii) Security Transactions

Security transactions are recorded in the accounts of the Fund on the trade date upon which the transaction takes place.

Notes to the Financial Statements

1. Significant Accounting Policies (continued)

iv) **Income from Investments**

Other income which is immaterial to the total, comprises mainly of, bank interest and sundry income and is recognised in profit or loss in the Statement of Comprehensive Income in the audited financial statements.

Interest income from investments and bank interest are accounted for on an effective yield basis.

Capital gains, dividends and interest received on investments made by the Fund may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Fund or its unitholders. Income is shown gross of any non-recoverable withholding taxes, which are disclosed separately in profit or loss in the Statement of Comprehensive Income in the audited financial statements and net of any tax credits.

v) **Expenses**

In accordance with the Trust Deed, the Manager's fee, Depositary fee and other expenses are charged to the Statement of Comprehensive Income in the audited financial statements on an accruals basis.

vi) **Realised and Unrealised Gains and Losses on Investments**

The computation of realised gains and losses on the sale of investments is made on the basis of average cost. Net gain from financial instruments at FVTPL includes all realised and unrealised fair value changes, foreign exchange gains/losses and interest income on debt instruments.

vii) **Foreign Currency Translation**

The functional currency of the Fund is Japanese Yen ("JPY") as the Directors of the Manager have determined that this reflects the Fund's primary economic environment. Transactions in foreign currencies are translated at the foreign currency exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the foreign currency closing exchange rate ruling at the reporting date. Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in the Statement of Comprehensive Income in the audited financial statements. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the foreign currency exchange rates ruling at the dates that the values were determined.

Foreign currency exchange differences relating to investments at fair value through profit or loss and derivative financial instruments are included in net gain/losses on financial assets at fair value through profit or loss. All other foreign currency exchange differences relating to monetary items, including cash, are presented in the Statement of Comprehensive Income in the audited financial statements.

Notes to the Financial Statements

1. Significant Accounting Policies (continued)

viii) Cash Flow Statement

The Trust has availed of the exemption available to open-ended investment funds under FRS 102 (Section 7.1A(c)) and is not presenting a cash flow statement.

ix) Going Concern

The Fund's activities, together with the factors likely to affect its future development, performance and position are set out in the financial statements, together with its financial and liquidity positions. In addition, the notes to the financial statements address the Fund's financial risk management objective, details of the financial instruments used by the Fund and its exposure to credit and liquidity risks. The Directors of the Manager have a reasonable expectation that the entity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

x) Net Asset Value per Unit

The Net Asset Value per redeemable unit is determined by dividing the value of the Net Assets of the class of the redeemable unit by the total number of participating units in issue at the time.

xi) Redeemable Units

Redeemable units are redeemable at the unitholder's option and are classified as equity. The redeemable units can be put back to the Fund at any time for cash equal to a proportionate unit of the Fund's net asset value. The redeemable unit is carried at the redemption amount that is payable at the reporting date if the unitholder exercises its right to put back the unit to the Fund. In accordance with section 22.4 of FRS 102 as disclosed in the audited financial statements, the Fund has classified all the redeemable units in issue as equity.

xii) Transaction Fees

Transaction fees are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

Notes to the Financial Statements

2. Management and Depositary Fees

Management fees of up to 2% per annum of the Net Asset Value of the Fund are payable to the Manager in respect of the class of Participating Units. Management fees are accrued daily and are payable quarterly in arrears.

The Depositary will be paid by the Trust an annual custody for the Fund, accruing and calculated daily and paid monthly in arrears at a rate ranging from 0.0075% to 0.4% per annum calculated by reference to the market value of the investments that the Fund may make in the relevant market. In addition, the Depositary shall be paid an annual Trustee fee for the Fund, payable monthly in arrears, not exceeding 0.03% per annum of the Net Asset Value of the Fund. The Depositary shall also be entitled to be paid by the Trust for transaction charges and any out-of-pocket expenses incurred by the Depositary in the performance of its duties and functions under the Depositary Agreement.

3. Fair Value Information

Fair Value Disclosures

A key disclosure required in the financial statements is the categorisation of the fair value measurements within a three-level hierarchy that reflects the significance of inputs used in measuring fair values.

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

Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability either directly or indirectly.

Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

	Level 1 30.06.2024 JPY	Level 2 30.06.2024 JPY	Level 3 30.06.2024 JPY	Total 30.06.2024 JPY	Level 1 31.12.2023 JPY	Level 2 31.12.2023 JPY	Level 3 31.12.2023 JPY	Total 31.12.2023 JPY
Metzler Global Multi Asset Strategy 93								
Financial assets at fair value through profit or loss								
<i>Held for trading</i>								
Debt instruments	4,245,803,489	1,598,010,683	-	5,843,814,172	5,198,110,112	1,530,586,981	-	6,728,697,093
Financial derivative instruments	22,149,421	2,484,615	-	24,634,036	81,263,053	497,790	-	81,760,843
Total	4,267,952,910	1,600,495,298	-	5,868,448,208	5,279,373,165	1,531,084,771	-	6,810,457,936

	Level 1 30.06.2024 JPY	Level 2 30.06.2024 JPY	Level 3 30.06.2024 JPY	Total 30.06.2024 JPY	Level 1 31.12.2023 JPY	Level 2 31.12.2023 JPY	Level 3 31.12.2023 JPY	Total 31.12.2023 JPY
Metzler Global Multi Asset Strategy 93								
Financial liabilities at fair value through profit or loss								
<i>Held for trading</i>								
Financial derivative instruments	6,871,578	112,142,940	-	119,014,518	1,868,479	284,490	-	2,152,969
Total	6,871,578	112,142,940	-	119,014,518	1,868,479	284,490	-	2,152,969

Notes to the Financial Statements

4. Cash at Bank and margin cash

All cash balances are held by Brown Brothers Harriman Trustee Services (Ireland) Ltd as at 30 June 2024 and 31 December 2023 with the exception of JPY 151,726,749 held as margin with J.P. Morgan (31 December 2023: JPY 71,693,757).

Throughout the financial period, the Fund engages in trading futures contracts. When entering into these contracts, initial margin deposits are made in cash. The value of the contracts is assessed daily, resulting in unrealised gains or losses that reflect the market value at the end of each trading day. Depending on whether unrealised losses or gains occur, variation margin payments are either made or received. When a contract reaches its closing or maturity date, the Fund finalises its position in the contract. At this point, the Fund calculates the realised gain or loss by comparing the contract's current value with its original value at the time of entry.

5. Debtors

	Metzler Global Multi Asset Strategy 93 30.06.2024 JPY	Metzler Global Multi Asset Strategy 93 31.12.2023 JPY
Interest receivable	2,330	3,276
	2,330	3,276

6. Creditors

	Metzler Global Multi Asset Strategy 93 30.06.2024 JPY	Metzler Global Multi Asset Strategy 93 31.12.2023 JPY
Management fees	4,437,161	5,742,887
Depository fees	373,155	293,020
Other expenses	1,437,171	2,090,668
	6,247,487	8,126,575

Notes to the Financial Statements

7. Taxation

Under the Taxes Consolidation Act 1997, the Trust will not be liable to tax in respect of its income and gains, other than on the occurrence of a chargeable event. A chargeable event includes any distribution, redemption, repurchase, cancellation, transfer of units or on the ending of a Relevant Period. A Relevant Period is an eight year period beginning with the acquisition of the units by the unitholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A chargeable event does not include:

- (i) Any transactions in relation to units held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- (ii) An exchange of units from one Fund of the Trust to another; or
- (iii) An exchange of units arising on a qualifying amalgamation or reconstruction of the Trust with another Fund; or
- (iv) Certain exchanges of units between spouses and former spouses.

A chargeable event will not occur in respect of unitholders who are neither resident nor ordinarily resident in Ireland and who provide the Trust with a relevant declaration to that effect. In the absence of an appropriate declaration, the Trust will be liable to Irish tax on the occurrence of a chargeable event. There were no chargeable events during the year. Capital gains, dividends and interest received may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Trust or its unitholders.

8. Related Party Transactions

The following transactions with related parties were entered into for the period ended 30 June 2024 and year end 31 December 2023 by the Fund in the ordinary course of business and on normal commercial terms:

Universal Investment Ireland, as Manager, earned a management fee (out of which the Investment Manager, Metzler Asset Management GmbH, received a fee) of JPY 9,715,391 (31 December 2023: JPY 23,740,645), of which JPY 4,437,161 (31 December 2023: JPY 5,742,887) was due at the period end and year end.

100% of the shares of the entity are held by Custody Bank of Japan (CBJ) (31 December 2023: 100%). Their holding is in the form of intermediary as they are holding the shares on behalf of investors. No individual investors have a controlling interest in the Fund.

Notes to the Financial Statements

9. Financial Risk Management

The Fund is exposed to a variety of financial risks in pursuing its stated investment objective. These risks are defined in line with the audited financial statements under FRS 102 as including market risk (which in turn includes currency risk, interest rate risk and price risk), liquidity risk and credit risk. The Fund takes exposure to certain of these risks to generate investment returns on its portfolio, although these risks can also potentially result in a reduction of the Fund's Net Assets. The Investment Manager uses its best endeavours to minimise the potentially adverse effects of these risks to the Fund's performance where it can do so while still managing the investments of the Fund in a way that is consistent with the Fund's investment objective and policy.

The risks, and the measures adopted by the Fund for managing these risks, are detailed below:

a) Market Price Risk

Market price risk is the risk that the fair value of a financial instrument or its future cash flows will fluctuate because of changes in market prices. It represents the potential loss the Fund might suffer through holding market positions in the face of price movements, whether caused by factors specific to an individual investment, its issuer or all factors affecting all instruments traded in the market. The Fund is principally invested in debt instruments, index futures and forward foreign exchange contracts and has adopted a number of investment restrictions which are set out in the prospectus which limit the exposure of the Fund to adverse changes in the price of any individual financial asset. In addition, the Investment Manager considers the asset allocation of the Fund on a daily basis and initiates adjustments to the asset allocation where appropriate, in order to minimise the risk associated with particular countries or industry sectors. At all times the Investment Manager will endeavour to follow the Fund's investment objective and take the best interests of unitholders into account.

The maximum risk arising for the Fund from an investment in a financial instrument is determined by the fair value of that financial instrument, except for positions in derivatives where the loss may be theoretically unlimited.

b) Relative VaR

A sophisticated risk measurement technique called relative "Value-at-Risk" (VaR) is used to measure the market risk of the Fund. In accordance with the requirements of the Irish Central Bank, the daily VaR of the relevant Fund may not exceed twice the daily VaR of a comparable derivative-free portfolio or benchmark. Information on the reference benchmarks for the Fund, as at 30 June 2024 and as at 31 December 2023, is detailed below:

Fund Name	Reference Benchmarks
Metzler Global Multi Asset Strategy 93	100% MSCI - World Index - Net TR

The calculation of relative VaR is carried out for the Fund using the following quantitative standards:

- (i) the calculation model used is the Historical Simulation model;
- (ii) the confidence level is 99%;
- (iii) the holding period is 10 days;
- (iv) the historical observation period is 1 year;
- (v) stress tests are carried out monthly and the results are monitored by the Manager. Appropriate stress tests are used to measure any potential major depreciation of the Fund's value as a result of unexpected changes in the risk parameters, to analyse potential situations in which the use of derivative instruments would bring about a loss; and
- (vi) back-testing of the Fund is carried out daily, to compare the potential market risk amount calculated by the model to the actual change in the value of the portfolio. The results are monitored by the Manager.

Notes to the Financial Statements

9. Financial Risk Management (continued)

b) Relative VaR (continued)

Although VaR is an important tool for measuring market risk, the assumptions on which the model is based give rise to some limitations, including the following:

- A 10-day holding period assumes that it is possible to hedge or dispose of positions within that period. This may not be the case for certain highly illiquid assets or in situations in which there is severe general market illiquidity.
- A 99% confidence level does not reflect losses that may occur beyond this level, meaning that within the model used there is a 1% probability that losses could exceed the VaR.
- VaR is calculated on an end-of-day basis and does not reflect exposures that may arise on positions during the trading day.
- The use of historical data as a basis for determining the possible range of future outcomes may not always cover all possible scenarios, especially those of an exceptional nature.
- The VaR measure is dependent upon the Fund's portfolio and the volatility of market prices.
- The VaR of an unchanged position reduces if market price volatility declines and vice versa.

For the period ended 30 June 2024 and year end 31 December 2023, details of the lowest, the highest and the average utilisation of the VaR limit calculated for the Fund are as follows:

	Metzler Global Multi Asset Strategy 93 30.06.2024 %	Metzler Global Multi Asset Strategy 93 31.12.2023 %
Lowest Utilisation	17.88	1.97
Highest Utilisation	23.05	17.98
Average Utilisation	20.94	12.10

VaR Analysis

Comparative analysis of the VaR of the Fund as at 30 June 2024 and as at 31 December 2023:

	Metzler Global Multi Asset Strategy 93 30.06.2024 %	Metzler Global Multi Asset Strategy 93 31.12.2023 %
Value at risk %	2.00	1.68
Value at risk JPY	122,946,200	119,769,338

Notes to the Financial Statements

9. Financial Risk Management (continued)

c) Level of Leverage

For the period ended 30 June 2024 and year ended 31 December 2023, details of the average level of leverage employed for the Fund is as follows:

	Metzler Global Multi Asset Strategy 93 30.06.2024 %	Metzler Global Multi Asset Strategy 93 31.12.2023 %
Level of Leverage at period end	160.97	155.42
Maximum Level of Leverage	169.42	157.50
Average Level of Leverage	158.14	145.38

The leverage of the Fund shall be calculated as the sum of the notionals of the financial derivative instruments. This method of measuring leverage involves simply adding all the notionals and allowing no offsets of the long against short positions and no adjustment based on the duration of instruments.

d) Currency Risk

A portion of the financial assets of the Fund is denominated in currencies other than the respective functional currency of the Fund, with the effect that the Net Assets and total return can be affected by currency movements.

The total currency exposure at 30 June 2024 and at 31 December 2023 was as follows:

Fund Currency	Investments & Non Monetary Assets (Liabilities) 30.06.2024 JPY	Monetary Assets (Liabilities) 30.06.2024 JPY	Hedged 30.06.2024 JPY	Net Unhedged 30.06.2024 JPY	Investments & Non Monetary Assets (Liabilities) 31.12.2023 JPY	Monetary Assets (Liabilities) 31.12.2023 JPY	Hedged 31.12.2023 JPY	Net Unhedged 31.12.2023 JPY
Metzler Global Multi Asset Strategy 93								
AUD	(1,827,212)	11,610,992	-	9,783,780	7,092,928	18,027,887	-	25,120,815
CAD	1,380,042	12,127,434	-	13,507,476	8,902,424	14,980,890	-	23,883,314
CHF	(644,402)	21,249,221	-	20,604,819	(310,794)	15,316,006	-	15,005,212
EUR	5,789,236,119	292,453,960	(6,023,431,875)	58,258,204	6,665,414,084	146,738,828	(6,733,791,360)	78,361,552
GBP	705,661	23,099,133	-	23,804,794	14,021,710	23,993,718	-	38,015,428
HKD	(2,683,573)	27,680,974	-	24,997,401	2,938,624	21,451,831	-	24,390,455
USD	7,488,247	84,524,486	-	92,012,733	36,138,438	66,873,409	-	103,011,847
Total	5,793,654,882	472,746,200	(6,023,431,875)	242,969,207	6,734,197,414	307,382,569	(6,733,791,360)	307,788,623

Notes to the Financial Statements

9. Financial Risk Management (continued)

d) Currency Risk (continued)

The currency risk of the Fund is actively managed on a daily basis by the Investment Manager. This management involves monitoring and considering the country and associated currency allocation of the Fund's portfolio and by initiating adjustments to these allocations where appropriate, always taking into account the investment objectives of the Fund. In the opinion of the Manager there has been no material change in the profile of currency exposures since the prior year end. Actual trading positions held during the year may differ from the above analysis and these differences may be material. The currency risk sensitivity is covered by VaR.

e) Interest rate risk profile of financial assets

Metzler Global Multi Asset Strategy 93

The financial instruments of Metzler Global Multi Asset Strategy 93 at period end are a mixture of short and medium term fixed rate debt instruments, forwards and futures contracts. At the period end, the Metzler Global Multi Asset Strategy 93's investment in forwards and futures is non-interest bearing. Any excess cash is held with the Depositary and invested at short term market interest rates. As a result, Metzler Global Multi Asset Strategy 93's investments in forwards, futures and cash are subject to a limited exposure to fair value interest rate risk due to the prevailing levels of market interest rates. The remainder of the financial instruments within Metzler Global Multi Asset Strategy 93 at the period end are short and medium term fixed rate debt instruments and as such Metzler Global Multi Asset Strategy 93 is exposed to the risk of fluctuations in the prevailing levels of market interest rates. The following table details the exposure to interest rate risks for Metzler Global Multi Asset Strategy 93.

	Less than 1 year	1 - 5 years	Over 5 years	Non-interest Bearing	Total	Less than 1 year	1 - 5 years	Over 5 years	Non-interest Bearing	Total
	30.06.2024	30.06.2024	30.06.2024	30.06.2024	30.06.2024	31.12.2023	31.12.2023	31.12.2023	31.12.2023	31.12.2023
	JPY	JPY	JPY	JPY	JPY	JPY	JPY	JPY	JPY	JPY
Metzler Global Multi Asset Strategy 93										
Assets										
Debt instruments	1,386,044,461	4,457,769,711	-	-	5,843,814,172	1,763,471,886	4,965,225,207	-	-	6,728,697,093
Financial derivative instruments	-	-	-	24,634,036	24,634,036	-	-	-	81,760,843	81,760,843
Cash at bank	246,166,789	-	-	-	246,166,789	248,034,697	-	-	-	248,034,697
Margin cash	-	-	-	151,726,749	151,726,749	-	-	-	71,693,757	71,693,757
Debtors	-	-	-	2,330	2,330	-	-	-	3,276	3,276
Total Assets	1,632,211,250	4,457,769,711	-	176,363,115	6,266,344,076	2,011,506,583	4,965,225,207	-	153,457,876	7,130,189,666
Liabilities excluding redeemable units										
Financial derivative instruments	-	-	-	119,014,518	119,014,518	-	-	-	2,152,969	2,152,969
Creditors	-	-	-	6,247,487	6,247,487	-	-	-	8,126,575	8,126,575
Total Liabilities	-	-	-	125,262,005	125,262,005	-	-	-	10,279,544	10,279,544
Total interest sensitivity gap	1,632,211,250	4,457,769,711				2,011,506,583	4,965,225,207			

Notes to the Financial Statements

9. Financial Risk Management (continued)

f) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Trust Deed provides for the daily creation and cancellation of units and it is therefore exposed to the liquidity risk of meeting unitholder redemptions at any time. The Fund's assets are considered to be liquid as they can be readily disposed of in the event that cash needs to be raised to meet redemptions or to pay expenses. The Fund's redemption policy provides for a three day settlement cycle which is deemed adequate by the Directors of the Manager for meeting redemption requirements.

Under the terms of the Trust Deed, this cycle may be extended for a period of up to 14 days. In addition the Trust Deed provides that the Manager is not bound to redeem on any Dealing Day more than 10% of the Units of the Fund. If the number of requests received exceeds that limit, the requests may be reduced proportionately. The Investment Manager monitors liquidity on a daily basis and initiates appropriate investment action where necessary to meet liquidity requirements. The residual contractual maturities of financial liabilities as at the reporting date are as follows:

	Metzler Global Multi Asset Strategy 93 30.06.2024 JPY	Metzler Global Multi Asset Strategy 93 31.12.2023 JPY
Less than 1 month		
Accrued expenses	4,437,161	5,742,887
	4,437,161	5,742,887
1-3 months		
Accrued expenses	510,693	425,304
Gross value of forward currency contracts	6,140,561,510	6,733,791,360
Unrealised fair value loss on futures contracts	6,871,578	1,868,479
	6,147,943,781	6,736,085,143
3 months - 1 year		
Accrued expenses	1,299,633	1,958,384
	1,299,633	1,958,384
Total	6,153,680,575	6,743,786,414

Notes to the Financial Statements

9. Financial Risk Management (continued)

g) Credit risk

Credit risk arises from the possibility that a loss may occur from the failure of another party to perform according to the terms of the contract. The Fund will be exposed to credit risk on the counterparties with which it trades in relation to forward currency and futures contracts. The Fund is also exposed to credit risk on the issuers of debt securities it holds and is further exposed to a credit risk on parties with whom it trades equities. An additional credit risk exists in relation to cash held on deposit with a credit institution.

The Fund is exposed to credit risk on the issuers of its debt securities. To minimise the risk, the Investment Manager of the Fund has primarily purchased AAA and AA debt securities, as rated by S&P or an equivalent rating, from sovereign issuers.

In addition, the Fund is also exposed to a credit risk in relation to the counterparty with whom they trade derivative contracts, with the Fund's rights with respect to cash and assets held with, and owing from, these counterparties subject to delay or limitation in the event of bankruptcy or insolvency of a counterparty. The counterparty with whom the Fund is currently trading these financial derivative instruments is J.P. Morgan, currently rated A+ by S&P (31 December 2023: A+ by S&P).

Substantially all of the Fund's securities and cash are held on a fiduciary basis by Brown Brothers Harriman Trustee Services (Ireland) Limited (the Depositary). Its parent BBH & Co is currently rated A+ by Fitch (31 December 2023: A+ by Fitch). These assets are held in segregated accounts (in accordance with UCITS regulations), reducing the credit risk of holding the assets in safekeeping. The Fund will however be exposed to the credit risk of a credit institution holding its deposits. The cash held on overnight deposit for the Fund is held with recognised and reputable financial institutions which form part of the Depositary's list of financial institutions with whom it places money on overnight deposit. An agreement has been reached with the Depositary that the Depositary or its agent will use reasonable endeavours to preclude more than 15% of a respective Fund's NAV being placed on overnight deposit with any one institution.

The Investment Manager analyses credit concentration based on the counterparty of the financial assets that the Fund holds and structure the portfolios in line with regulatory guidelines to diversify credit risk. Details of the parties with whom the Fund is exposed to credit risk are disclosed in the Portfolio and Statement of Changes in Investments. At the period end, the maximum credit exposure of the Fund is best represented by carrying amounts of the financial assets as disclosed in the Statement of Financial Position.

At the period end, the Fund's debt securities exposed to credit risk amounted to the following:

	Metzler Global Multi Asset Strategy 93 30.06.2024 JPY	Metzler Global Multi Asset Strategy 93 31.12.2023 JPY
Investment in AAA+/AAA/AAA- rated debt securities	3,343,114,738	4,306,382,561
Investment in AA+/AA/AA- rated debt securities	2,500,699,434	2,422,314,532
	5,843,814,172	6,728,697,093

Notes to the Financial Statements

10. Financial Derivative Instruments Contracts

During the period, forward currency and futures were entered into for the purpose of investment and/or hedging strategies. Details of the individual contracts are outlined in the Portfolio and Statement of Changes in Investments commencing on page 4.

11. Exchange Rates

The JPY exchange rates used at the period end and prior year end were:

Currency	Currency Code	FX Rate 30.06.2024	FX Rate 31.12.2023
Australian Dollar	AUD	0.0093	0.0104
British Pound	GBP	0.0049	0.0055
Canadian Dollar	CAD	0.0085	0.0093
Swiss Franc	CHF	0.0056	0.0059
Euro	EUR	0.0058	0.0064
Hong Kong Dollar	HKD	0.0487	0.0552
US Dollar	USD	0.0062	0.0071

12. Investments

All the investments at 30 June 2024 and 31 December 2023 are listed or traded on a Recognised Market.

13. Soft Commissions

There were no soft commission arrangements in place during the period.

14. Changes to the Prospectus

There were no changes to the Prospectus during the period.

15. Capital Requirement

The Trust regards Net Assets Attributable to Holders of Redeemable Units as the Capital of the Fund. The Trust's objective is to manage this Capital in line with the investment objectives of the Fund. The Trust is not subject to any additional regulatory capital requirements.

16. Commitments and Contingent Liabilities

Other than as described elsewhere in the financial statements, the Directors of the Manager are not aware of any commitments or contingent liabilities at the period end date.

Notes to the Financial Statements

17. Significant Events during the Period

There were no events during the period which required disclosure in the financial statements.

18. Events since the Period End Date

There were no events since the period end date which required disclosure in the financial statements.

19. Approval of the Financial Statements

The financial statements were approved by the Directors of the Manager on 28 August 2024.

Management and Administration

Manager and Administrator	Universal-Investment Ireland Fund Management Limited (trading as Universal Investment Ireland) Kilmore House Spencer Dock North Wall Quay Dublin 1 Ireland
Directors of the Manager	Victor Bemann - German Alison Manley (Independent Director) - Irish Keith Milne - Irish Katja Müller - German Damien Owens - Irish
Investment Manager	Metzler Asset Management GmbH Untermainanlage 1 60329 Frankfurt am Main Germany
Secretary to the Manager	HMP Secretarial Limited Riverside One Sir John Rogerson's Quay Dublin 2 Ireland
Legal Advisors	McCann FitzGerald Solicitors Riverside One Sir John Rogerson's Quay Dublin 2 Ireland
Registrar and Transfer Agent	CACEIS Investor Services Ireland Limited 4th Floor One George's Quay Plaza George's Quay Dublin 2 Ireland
Depository	Brown Brothers Harriman Trustee Services (Ireland) Ltd. 30 Herbert Street Dublin 2 Ireland
Independent Auditors	KPMG Chartered Accountants, Statutory Audit Firm 1 Harbourmaster Place IFSC Dublin 1 Ireland