
PRISM@ SICAV
(hereafter "PRISMA SICAV")

Société d'Investissement à Capital Variable
Luxembourg

Unaudited Semi-Annual Report
for the period from October 1, 2023 to March 31, 2024

R.C.S. Luxembourg B-51646

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

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PRISMA SICAV

Management and Administration

BOARD OF DIRECTORS OF THE COMPANY

Chairwoman

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

Directors

Mr. Donald Villeneuve
Independent Director

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

ADMINISTRATION

Registered Office

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

Management Company

BIL Manage Invest S.A.
69, route d'Esch, L-1470 Luxembourg, Grand-Duchy of Luxembourg

Investment Manager

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

Global Distributor

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

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

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

Cabinet de Révision Agréé

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

PRISMA SICAV

General Information

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

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

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

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

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

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

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

PRISMA SICAV

STATEMENT OF NET ASSETS as at March 31, 2024

		PRISMA SICAV - Merchbanc Global in USD	PRISMA SICAV - Cube	PRISMA SICAV - Prisma 30	PRISMA SICAV - Prisma 60	PRISMA SICAV - Prisma Global
	Note	USD	EUR	EUR	EUR	EUR
ASSETS						
Investments in securities at market value	(2)	8,683,484	19,797,327	12,431,408	19,628,530	29,738,190
Options contracts purchased		718,744	1,442,925	0	0	2,444,951
Cash at banks		712,324	490,201	1,008,230	1,825,032	2,350,046
Amounts receivable on sale of investments		16,212	0	36,853	81,849	60,311
Interest and dividends receivable		10,334	7,143	56,860	71,565	31,993
Other assets		4,578	4,888	1,565	4,991	3,663
TOTAL ASSETS		10,145,676	21,742,484	13,534,916	21,611,967	34,629,154
LIABILITIES						
Margin payable to broker	(2)	2,667	88,538	17,275	47,655	70,155
Amounts payable on purchase of investments		13,447	0	0	0	49,956
Amounts payable on redemptions		0	0	0	1,117	0
Net unrealised loss on futures contracts	(7)	0	0	78,834	148,932	234,625
Management fees payable	(3)	14,837	25,404	16,183	28,883	42,878
Taxes and expenses payable	(6)	11,298	15,895	10,721	14,402	23,872
TOTAL LIABILITIES		42,249	129,837	123,013	240,989	421,486
TOTAL NET ASSETS		10,103,427	21,612,647	13,411,903	21,370,978	34,207,668
Net asset value per share		36.353	313.763	10.357	14.582	20.406
Number of shares outstanding		277,923.513	68,882.057	1,294,974.171	1,465,606.784	1,676,352.648

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

PRISMA SICAV

STATEMENT OF NET ASSETS (continued) as at March 31, 2024

		Combined
	Note	EUR
ASSETS		
Investments in securities at market value	(2)	89,644,288
Options contracts purchased		4,554,089
Cash at banks		6,333,771
Amounts receivable on sale of investments		194,040
Interest and dividends receivable		177,140
Other assets		19,350
TOTAL ASSETS		100,922,678
LIABILITIES		
Margin payable to broker	(2)	226,094
Amounts payable on purchase of investments		62,420
Amounts payable on redemptions		1,117
Net unrealised loss on futures contracts	(7)	462,391
Management fees payable	(3)	127,101
Taxes and expenses payable	(6)	75,362
TOTAL LIABILITIES		954,485
TOTAL NET ASSETS		99,968,193

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

PRISMA SICAV

CHANGES IN THE NUMBER OF SHARES for the period ended March 31, 2024

	PRISMA SICAV - Merchbanc Global in USD	PRISMA SICAV - Cube	PRISMA SICAV - Prisma 30	PRISMA SICAV - Prisma 60	PRISMA SICAV - Prisma Global
Registered Shares					
Number of shares outstanding at the beginning of the period	280,393.695	68,657.243	1,470,866.865	1,541,972.431	1,743,045.714
Number of shares issued	23,261.761	680.804	29,826.507	24,687.433	38,891.848
Number of shares redeemed	(25,731.943)	(455.990)	(205,719.201)	(101,053.080)	(105,584.914)
Number of shares outstanding at the end of the period	277,923.513	68,882.057	1,294,974.171	1,465,606.784	1,676,352.648

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

PRISMA SICAV

PRISMA SICAV - Merchbank Global in USD

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS as at March 31, 2024

(expressed in USD)

Description	Qty	Currency	Cost	Market value	% net assets
Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market					
Shares					
Cayman Islands					
ALIBABA GROUP HOLDING LTD /ADR	4,100	USD	471,931	296,676	2.94
JD. COM INC /ADR	2,969	USD	123,336	81,321	0.80
NIO INC	45,500	USD	348,389	204,750	2.03
			943,656	582,747	5.77
France					
L OREAL	28	EUR	8,946	13,250	0.13
SANOFI	943	EUR	84,197	92,539	0.92
VALEO SA	6,650	EUR	113,694	83,151	0.82
			206,837	188,940	1.87
Germany					
BMW-BAYER. MOTORENWERKE	579	EUR	40,892	66,813	0.66
			40,892	66,813	0.66
Great Britain					
RENISHAW PLC	3,114	GBP	150,333	167,039	1.65
			150,333	167,039	1.65
Ireland					
RYANAIR HOLDINGS PLC	6,700	EUR	83,819	152,011	1.50
			83,819	152,011	1.50
Israel					
CHECK POINT SOFTWARE TECHNO	664	USD	55,295	108,903	1.08
INMODE LTD.	8,600	USD	230,001	185,846	1.84
			285,296	294,749	2.92
Japan					
CANON INC.	2,100	JPY	63,004	62,439	0.62
FANUC CORP --- SHS	5,200	JPY	191,200	144,960	1.44
HONDA MOTOR CO. LTD	2,000	JPY	21,945	24,620	0.24
TORAY INDUSTRIES INC.	5,200	JPY	40,068	24,925	0.25
TOYOTA MOTOR CORP	2,100	JPY	25,212	52,798	0.52
			341,429	309,742	3.07
Spain					
AMADEUS IT --- SHS -A-	1,047	EUR	57,906	67,141	0.66
LINEA DIRECTA BR	80,550	EUR	102,630	80,384	0.80
			160,536	147,525	1.46
Sweden					
ASSA ABLOY AB	932	SEK	19,510	26,739	0.27
			19,510	26,739	0.27

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

PRISMA SICAV

PRISMA SICAV - Merchbank Global in USD

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2024

(expressed in USD)

Description	Qty	Currency	Cost	Market value	% net assets
Switzerland					
CIE FINANCIERE RICHEMONT NAM-AK	580	CHF	40,890	88,429	0.87
GARMIN	804	USD	69,045	119,691	1.18
NESTLE /ACT NOM	302	CHF	34,225	32,064	0.32
ROCHE HOLDING AG /GENUSSSCHEIN	760	CHF	226,755	193,571	1.92
			370,915	433,755	4.29
Taiwan					
TAIWAN SEMICONDUCT.MANUF/SADR	1,889	USD	198,098	256,999	2.54
			198,098	256,999	2.54
The Netherlands					
ADYEN B.V.144A	72	EUR	76,197	121,798	1.21
ASML HOLDING NV	165	EUR	84,107	158,821	1.57
			160,304	280,619	2.78
United States of America					
3M CO	350	USD	33,916	37,125	0.37
AIRBNB RG-A	840	USD	97,855	138,566	1.37
ALBEMARLE CORP	410	USD	68,895	54,013	0.54
ALNYLAM PHARMACEUTICALS INC	1,810	USD	275,057	270,504	2.68
ALPHABET INC -C-	1,290	USD	142,561	196,415	1.94
ARCUS BIOSCIENCES INC	8,850	USD	169,557	167,088	1.65
BANK OF AMERICA CORP	12,840	USD	372,256	486,893	4.82
BIOGEN INC	1,552	USD	502,036	334,658	3.31
BRISTOL MYERS SQUIBB CO	764	USD	34,710	41,432	0.41
CHARLES SCHWAB CORP	608	USD	33,576	43,983	0.44
CITIGROUP INC	3,050	USD	140,396	192,882	1.91
COGNEX CORP	5,128	USD	285,453	217,530	2.15
CORNING INC.	6,928	USD	161,620	228,347	2.26
CUMMINS INC	520	USD	93,677	153,218	1.52
DOCUSIGN INC	1,950	USD	229,917	116,123	1.15
ENPHASE ENERGY INC SHS	1,100	USD	187,869	133,078	1.32
GILEAD SCIENCES INC.	5,850	USD	421,647	428,512	4.24
INCYTE CORPORATION	3,740	USD	295,175	213,068	2.11
INTUITIVE SURGICAL INC	650	USD	120,643	259,408	2.57
JPMORGAN CHASE & CO	790	USD	67,285	158,237	1.57
MICRON TECHNOLOGY INC	1,400	USD	81,532	165,046	1.63
MORGAN STANLEY	2,080	USD	89,707	195,853	1.94
PALANTIR TCHNL-A RG	4,100	USD	30,742	94,341	0.93
QUALCOMM INC.	2,810	USD	392,606	475,733	4.71
QUANTUMSCAPE CORP A	5,700	USD	42,985	35,853	0.36
SAGE THERAPEUTICS INC	7,300	USD	261,152	136,802	1.35
TAPESTRY INC	6,450	USD	166,577	306,246	3.03
TELADOC HEALTH INC	5,624	USD	340,630	84,922	0.84
TESLA INC	610	USD	109,948	107,232	1.06
TWILIO INC -A-	531	USD	122,954	32,471	0.32
VICTORIAS SC RG-WI	12,100	USD	402,129	234,498	2.32
WALT DISNEY	292	USD	36,921	35,729	0.35
			5,811,984	5,775,806	57.17
Total - Shares			8,773,609	8,683,484	85.95
Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market			8,773,609	8,683,484	85.95

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

PRISMA SICAV

PRISMA SICAV - Merchbank Global in USD

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2024

(expressed in USD)

Options contracts

Type	Maturity Date	Strike Price	Denomination	Qty	Currency	Cost	Market Value	% net assets
CALL	19/04/2024	110	CALL ALBEMARLE CORP	18	USD	35,810	39,510	0.39
CALL	17/05/2024	70	CALL ALIBABA GROUP HOLDING LTD /ADR	37	USD	18,201	18,500	0.18
CALL	19/04/2024	70	CALL ALIBABA GROUP HOLDING LTD /ADR	93	USD	59,620	31,155	0.31
CALL	19/04/2024	15	CALL ARCUS BIOSCIENCES INC	162	USD	74,034	35,640	0.35
CALL	19/04/2024	90	CALL BAIDU INC -A-/ADR	42	USD	64,644	64,680	0.64
CALL	19/04/2024	210	CALL BIOGEN INC	25	USD	42,800	19,750	0.20
CALL	17/05/2024	200	CALL BIOGEN INC	13	USD	28,360	23,790	0.24
CALL	19/04/2024	60	CALL CRISPR THERAPEUTICS LTD	48	USD	66,672	36,480	0.36
CALL	19/04/2024	50	CALL DOCUSIGN INC	83	USD	54,076	76,775	0.76
CALL	19/04/2024	110	CALL ENPHASE ENERGY INC SHS	37	USD	36,531	49,950	0.49
CALL	19/04/2024	20	CALL INMODE LTD.	168	USD	37,333	30,240	0.30
CALL	19/04/2024	24	CALL JD.COM INC /ADR	127	USD	50,165	42,545	0.42
CALL	17/05/2024	25	CALL JD.COM INC /ADR	12	USD	3,624	3,444	0.03
CALL	17/05/2024	4	CALL NIO INC	1,200	USD	163,050	91,200	0.90
CALL	16/08/2024	5	CALL QUANTUMSCAPE CORP A	130	USD	25,350	23,010	0.23
CALL	17/05/2024	5	CALL QUANTUMSCAPE CORP A	115	USD	18,515	17,135	0.17
CALL	17/05/2024	18	CALL SAGE THERAPEUTICS INC	89	USD	29,024	24,475	0.24
CALL	19/04/2024	18	CALL SAGE THERAPEUTICS INC	44	USD	14,960	6,600	0.07
CALL	17/05/2024	125	CALL TAIWAN SEMICONDUCT.MANUF/SADR	29	USD	38,744	41,905	0.41
CALL	19/04/2024	15	CALL TELADOC HEALTH INC	190	USD	27,500	11,780	0.12
CALL	19/04/2024	360	CALL VERTEX PHARMACEUTICALS	1	USD	6,400	5,540	0.06
CALL	19/04/2024	15	CALL VICTORIAS SC RG-WI	56	USD	21,136	24,640	0.24
Total - Options contracts						916,549	718,744	7.11
TOTAL INVESTMENT PORTFOLIO						9,690,158	9,402,228	93.06

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

PRISMA SICAV

PRISMA SICAV - Merchbank Global in USD

INVESTMENT BREAKDOWNS as at March 31, 2024

(expressed as a percentage of net assets)

<u>Geographic breakdown</u>	<u>%</u>	<u>Economic breakdown</u>	<u>%</u>
United States of America	60.73	Pharmaceuticals and cosmetics	16.88
Cayman Islands	8.25	Internet software	10.91
Switzerland	4.65	Electronic semiconductor	10.57
Israel	3.22	Banks and financial institutions	9.51
Japan	3.07	Biotechnology	8.07
Taiwan	2.95	News transmission	6.97
The Netherlands	2.78	Automobile industry	6.23
France	1.87	Textile	5.59
Great Britain	1.65	Holding and finance companies	5.57
Ireland	1.50	Other services	2.24
Spain	1.46	Public services	1.81
Germany	0.66	Mechanics, machinery	1.79
Sweden	0.27	Transportation	1.50
	93.06	Electronics and electrical equipment	1.44
		Chemicals	1.18
		Healthcare education & social services	0.96
		Insurance	0.80
		Consumer goods	0.37
		Graphic art, publishing	0.35
		Food and distilleries	0.32
			93.06

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

PRISMA SICAV

PRISMA SICAV - Cube

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS as at March 31, 2024

(expressed in EUR)

Description	Qty	Currency	Cost	Market value	% net assets
Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market					
Shares					
Belgium					
GALAPAGOS NV /SADR	3,000	USD	326,325	89,540	0.41
			326,325	89,540	0.41
Cayman Islands					
ALIBABA GROUP HOLDING LTD /ADR	11,000	USD	1,160,387	737,786	3.41
BAIDU INC. -A- /ADR	5,000	USD	680,264	487,927	2.26
NIO INC	10,000	USD	92,590	41,711	0.19
TENCENT HLDG /ADR	10,000	USD	391,382	361,774	1.68
WEIBO CORP /SADR -A-	100,000	USD	2,395,499	842,564	3.90
			4,720,122	2,471,762	11.44
China					
BYD CO -H-/ADR	5,000	USD	233,470	235,297	1.09
			233,470	235,297	1.09
France					
CELLECTIS SA /SADR	30,000	USD	242,583	73,690	0.34
			242,583	73,690	0.34
Germany					
BIONTECH SE /ADR	2,000	USD	251,637	171,015	0.79
			251,637	171,015	0.79
Israel					
INMODE LTD.	10,000	USD	132,389	200,306	0.93
			132,389	200,306	0.93
Spain					
ALMIRALL	10,000	EUR	80,706	82,650	0.38
AMADEUS IT --- SHS-A-	2,000	EUR	108,841	118,880	0.55
INDITEX	5,000	EUR	187,122	233,350	1.08
PHARMA MAR BR	3,000	EUR	234,270	86,220	0.40
			610,939	521,100	2.41
Switzerland					
CRISPR THERAPEUTICS LTD	800	USD	82,083	50,543	0.23
LOGITECH INTERNATIONAL SA	5,000	USD	329,656	414,191	1.92
			411,739	464,734	2.15
Taiwan					
TAIWAN SEMICONDUCT.MANUF/SADR	3,000	USD	283,940	378,319	1.75
			283,940	378,319	1.75
The Netherlands					
ADYEN B.V.144A	140	EUR	160,094	219,520	1.02
			160,094	219,520	1.02

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

PRISMA SICAV

PRISMA SICAV - Cube

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2024

(expressed in EUR)

Description	Qty	Currency	Cost	Market value	% net assets
United States of America					
2SEVENTY BIO RG-WI	2,000	USD	217,966	9,918	0.05
ADVANCED MICRO DEVICES INC	3,000	USD	243,581	501,896	2.32
AIRBNB RG-A	2,000	USD	191,500	305,807	1.42
ALBEMARLE CORP	2,000	USD	476,837	244,223	1.13
ALLIANCE BERNSTEIN HLDG /PRTSHP	10,000	USD	179,614	322,010	1.49
ALLOGENE THERAPEUTICS COMMON	4,000	USD	89,193	16,573	0.08
ALNYLAM PHARMACEUTICALS INC	3,500	USD	319,221	484,845	2.24
APPLIED OPTOELECTRONICS INC.	13,750	USD	582,570	176,646	0.82
ARCUS BIOSCIENCES INC	5,000	USD	148,610	87,501	0.41
BANK OF AMERICA CORP	20,000	USD	378,262	702,971	3.25
BIOGEN INC	8,000	USD	1,726,442	1,598,962	7.40
BLUEBIRD BIO INC.	70,000	USD	494,050	83,051	0.38
BRISTOL MYERS SQUIBB CO	6,000	USD	247,946	301,599	1.40
CHARLES SCHWAB CORP	10,000	USD	312,805	670,529	3.10
CITIGROUP INC	9,000	USD	492,929	527,562	2.44
COGNEX CORP	7,000	USD	329,690	275,237	1.27
CORNING INC.	10,000	USD	125,666	305,510	1.41
DOCUSIGN INC	2,000	USD	229,261	110,395	0.51
EDITAS MEDICINE INC	2,000	USD	75,411	13,755	0.06
ENPHASE ENERGY INC SHS	2,000	USD	238,657	224,276	1.04
FORTINET	2,000	USD	94,573	126,635	0.59
GENERAL HLDG	2,000	USD	399,522	233,842	1.08
INCYTE CORPORATION	22,000	USD	1,431,197	1,161,737	5.38
INTEL CORP.	20,000	USD	784,203	818,835	3.79
INTELLIA THERAPEUTICS INC	1,500	USD	165,539	38,249	0.18
IPG PHOTONICS CORP.	1,000	USD	180,326	84,062	0.39
LAZARD RG	12,500	USD	401,528	485,123	2.24
MICRON TECHNOLOGY INC	8,000	USD	409,680	874,190	4.04
MODERNA INC	3,000	USD	530,011	296,315	1.37
PALANTIR TCHNL-A RG	30,000	USD	535,767	639,848	2.96
PAYPAL HOLDINGS INC.	10,000	USD	1,149,163	620,939	2.87
PUMA BIOTECH	3,500	USD	173,600	17,194	0.08
QUALCOMM INC.	7,500	USD	613,291	1,176,948	5.45
QUANTUMSCAPE CORP A	15,000	USD	194,670	87,454	0.40
SAGE THERAPEUTICS INC	5,000	USD	160,931	86,852	0.40
TAPESTRY INC	5,000	USD	172,139	220,049	1.02
TELADOC HEALTH INC	4,000	USD	463,886	55,986	0.26
VEEVA SYSTEMS INC.	3,000	USD	150,423	644,269	2.98
WALT DISNEY	3,000	USD	300,796	340,251	1.57
			15,411,456	14,972,044	69.27
Total - Shares			22,784,694	19,797,327	91.60
Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market			22,784,694	19,797,327	91.60

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

PRISMA SICAV

PRISMA SICAV - Cube

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2024

(expressed in EUR)

Options contracts

Type	Maturity Date	Strike Price	Denomination	Qty	Currency	Cost	Market Value	% net assets
CALL	19/04/2024	100	CALL ALBEMARLE CORP	60	USD	181,196	172,128	0.80
CALL	19/04/2024	65	CALL ALIBABA GROUP HOLDING LTD /ADR	100	USD	87,056	68,128	0.31
CALL	17/05/2024	65	CALL ALIBABA GROUP HOLDING LTD /ADR	100	USD	68,806	79,251	0.37
CALL	19/04/2024	120	CALL ALPHABET INC -C-	60	USD	111,029	169,069	0.78
CALL	19/04/2024	90	CALL BAIDU INC -A-/ADR	30	USD	63,506	42,823	0.20
CALL	19/04/2024	45	CALL DOCUSIGN INC	100	USD	111,924	115,864	0.54
CALL	19/04/2024	90	CALL ENPHASE ENERGY INC SHS	60	USD	116,755	167,678	0.78
CALL	19/04/2024	70	CALL GILEAD SCIENCES INC.	200	USD	113,674	55,615	0.26
CALL	19/04/2024	22	CALL JD.COM INC /ADR	440	USD	146,135	218,195	1.01
CALL	19/04/2024	120	CALL NOVO-NORDISK /ADR-B-	20	USD	28,775	15,387	0.07
CALL	17/05/2024	110	CALL NOVO-NORDISK /ADR-B-	20	USD	39,431	35,223	0.16
CALL	17/05/2024	800	CALL NVIDIA CORP.	10	USD	128,266	116,791	0.54
CALL	17/05/2024	130	CALL SNOWFLAKE RG-A	20	USD	54,690	59,508	0.27
CALL	17/05/2024	140	CALL SNOWFLAKE RG-A	20	USD	51,147	45,419	0.21
CALL	17/05/2024	160	CALL ZSCALER INC	10	USD	35,273	31,515	0.14
CALL	19/04/2024	175	CALL ZSCALER INC	30	USD	118,726	50,331	0.24
Total - Options contracts						1,456,389	1,442,925	6.68
TOTAL INVESTMENT PORTFOLIO						24,241,083	21,240,252	98.28

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

PRISMA SICAV

PRISMA SICAV - Cube

INVESTMENT BREAKDOWNS as at March 31, 2024

(expressed as a percentage of net assets)

Geographic breakdown	%	Economic breakdown	%
United States of America	73.83	Internet software	21.90
Cayman Islands	13.33	Electronic semiconductor	15.19
Spain	2.41	Pharmaceuticals and cosmetics	14.57
Switzerland	2.15	Biotechnology	8.83
Taiwan	1.75	Holding and finance companies	7.23
China	1.09	News transmission	6.86
The Netherlands	1.02	Banks and financial institutions	6.71
Israel	0.93	Other services	4.29
Germany	0.79	Retail	2.09
Belgium	0.41	Chemicals	1.93
France	0.34	Office equipment, computers	1.92
Denmark	0.23	Electronics and electrical equipment	1.90
	98.28	Public services	1.82
		Graphic art, publishing	1.57
		Textile	1.02
		Healthcare education & social services	0.26
		Automobile industry	0.19
			98.28

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

PRISMA SICAV

PRISMA SICAV - Prisma 30

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS as at March 31, 2024

(expressed in EUR)

Description	Qty	Currency	Cost	Market value	% net assets
Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market					
Bonds					
France					
AIR LIQUIDE 1.0% 20-02.04.25	400,000	EUR	397,880	389,496	2.90
LVMH 0.75% 20-07.04.25	300,000	EUR	295,020	291,990	2.18
			692,900	681,486	5.08
Germany					
GERMANY 0.5% 15-15.02.25	710,000	EUR	689,339	692,705	5.16
GERMANY 1.5% 14-15.05.24	700,000	EUR	712,005	698,117	5.21
			1,401,344	1,390,822	10.37
Spain					
SPANISH GOV 2.75% 14-31.10.24	600,000	EUR	594,390	596,604	4.45
			594,390	596,604	4.45
The Netherlands					
ASML HLDG 1.375% 16-07.07.26	300,000	EUR	282,750	287,937	2.14
ING GROUP 0.1% 19-03.09.25	500,000	EUR	474,750	491,895	3.67
			757,500	779,832	5.81
United States of America					
BERKSHIRE 0.0% 20-12.03.25	430,000	EUR	405,490	415,625	3.10
BOOKING HLD 0.10% 21-08.03.25	460,000	EUR	443,440	444,884	3.32
CORNING 3.875% 23-15.05.26	150,000	EUR	148,500	150,203	1.12
USA 0.75% 21-15.11.24 /TBO	350,000	USD	326,784	315,574	2.36
USA 2% 17-30.04.24 /TBO	350,000	USD	327,013	323,456	2.41
USA 2.125% 17-30.09.24 /TBO	550,000	USD	535,119	501,996	3.74
USA 2.625% 18-31.03.25 /TBO	360,000	USD	308,481	325,972	2.43
USA 4.0% 22-15.12.25 /TBO	400,000	USD	365,668	366,218	2.73
XILINX 2.95% 17-01.06.24	390,000	USD	367,833	359,746	2.68
			3,228,328	3,203,674	23.89
Total - Bonds			6,674,462	6,652,418	49.60
Shares					
Cayman Islands					
ALIBABA GROUP HOLDING LTD /ADR	4,500	USD	387,334	301,821	2.25
			387,334	301,821	2.25
France					
AIR LIQUIDE	500	EUR	56,219	96,420	0.72
AXA	3,000	EUR	54,314	104,445	0.78
L OREAL	176	EUR	56,693	77,202	0.57
SANOFI	1,040	EUR	85,119	94,599	0.70
TOTALENERGIES SE	460	EUR	18,594	29,196	0.22
			270,939	401,862	2.99
Germany					
ALLIANZ SE /NAM. VINKULIERT	405	EUR	64,429	112,509	0.84
			64,429	112,509	0.84

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

PRISMA SICAV

PRISMA SICAV - Prisma 30

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2024

(expressed in EUR)

Description	Qty	Currency	Cost	Market value	% net assets
Switzerland					
CIE FINANCIERE RICHEMONT NAM-AK	725	CHF	44,839	102,458	0.76
NESTLE /ACT NOM	1,500	CHF	144,538	147,617	1.10
ROCHE HOLDING AG /GENUSSSCHEIN	900	CHF	257,375	212,475	1.59
			446,752	462,550	3.45
The Netherlands					
ASML HOLDING NV	60	EUR	28,915	53,532	0.40
			28,915	53,532	0.40
United States of America					
3M CO	845	USD	122,116	83,078	0.62
ALPHABET INC -C-	1,375	USD	135,459	194,056	1.45
BANK OF AMERICA CORP	19,750	USD	560,565	694,184	5.17
BIOGEN INC	2,550	USD	623,210	509,669	3.80
GILEAD SCIENCES INC.	8,200	USD	496,438	556,750	4.15
QUALCOMM INC.	3,450	USD	401,503	541,396	4.04
TAPESTRY INC	2,000	USD	63,231	88,020	0.66
			2,402,522	2,667,153	19.89
Total - Shares			3,600,891	3,999,427	29.82
Treasury Bills					
Spain					
SPANISH GOV 0% 23-05.07.24 TB	700,000	EUR	688,372	693,245	5.17
SPANISH GOV 0% 23-06.09.24 TB	200,000	EUR	194,102	196,850	1.47
SPANISH GOV 0% 23-08.11.24 TB	400,000	EUR	390,436	391,388	2.92
SPANISH GOV 0% 23-10.05.24 TB	500,000	EUR	484,424	498,080	3.71
			1,757,334	1,779,563	13.27
Total - Treasury Bills			1,757,334	1,779,563	13.27
Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market			12,032,687	12,431,408	92.69
TOTAL INVESTMENT PORTFOLIO			12,032,687	12,431,408	92.69

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

PRISMA SICAV

PRISMA SICAV - Prisma 30

INVESTMENT BREAKDOWNS as at March 31, 2024

(expressed as a percentage of net assets)

Geographic breakdown	%	Economic breakdown	%
United States of America	43.78	States, provinces and municipalities	41.76
Spain	17.72	Banks and financial institutions	8.84
Germany	11.21	Internet software	7.02
France	8.07	Pharmaceuticals and cosmetics	6.66
The Netherlands	6.21	Holding and finance companies	6.00
Switzerland	3.45	Electronic semiconductor	5.22
Cayman Islands	2.25	News transmission	5.16
	92.69	Biotechnology	4.15
		Other services	2.94
		Insurance	1.62
		Food and distilleries	1.10
		Chemicals	0.72
		Textile	0.66
		Consumer goods	0.62
		Petrol	0.22
			92.69

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

PRISMA SICAV

PRISMA SICAV - Prisma 60

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS as at March 31, 2024

(expressed in EUR)

Description	Qty	Currency	Cost	Market value	% net assets
Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market					
Bonds					
France					
LVMH 0.75% 20-07.04.25	700,000	EUR	680,010	681,310	3.19
			680,010	681,310	3.19
Germany					
GERMANY 1.5% 14-15.05.24	600,000	EUR	610,290	598,386	2.80
			610,290	598,386	2.80
The Netherlands					
ING GROUP 0.1% 19-03.09.25	500,000	EUR	472,758	491,895	2.30
			472,758	491,895	2.30
United States of America					
BERKSHIRE 0.0% 20-12.03.25	450,000	EUR	423,563	434,956	2.04
BOOKING HLD 0.10% 21-08.03.25	670,000	EUR	645,880	647,984	3.03
CORNING 3.875% 23-15.05.26	400,000	EUR	396,000	400,540	1.87
USA 2.125% 17-30.09.24 /TBO	820,000	USD	797,813	748,430	3.50
USA 2.5% 14-15.05.24 /TBO	800,000	USD	727,343	738,750	3.46
USA 2.625% 18-31.03.25 /TBO	700,000	USD	599,823	633,835	2.97
XILINX 2.95% 17-01.06.24	640,000	USD	603,624	590,353	2.76
			4,194,046	4,194,848	19.63
Total - Bonds			5,957,104	5,966,439	27.92
Shares					
Cayman Islands					
ALIBABA GROUP HOLDING LTD /ADR	11,600	USD	1,144,795	778,028	3.64
			1,144,795	778,028	3.64
France					
AIR LIQUIDE	1,100	EUR	129,031	212,124	0.99
AXA	6,180	EUR	121,870	215,157	1.01
L OREAL	217	EUR	69,612	95,187	0.45
SANOFI	3,600	EUR	300,301	327,456	1.53
TOTALENERGIES SE	1,361	EUR	57,376	86,382	0.40
			678,190	936,306	4.38
Germany					
ALLIANZ SE /NAM.VINKULIERT	780	EUR	128,543	216,684	1.02
BMW-BAYER. MOTORENWERKE	2,700	EUR	185,193	288,792	1.35
			313,736	505,476	2.37
Japan					
CANON INC.	3,200	JPY	93,034	88,192	0.41
FANUC CORP --- SHS	4,300	JPY	155,622	111,110	0.52
			248,656	199,302	0.93

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

PRISMA SICAV

PRISMA SICAV - Prisma 60

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2024

(expressed in EUR)

Description	Qty	Currency	Cost	Market value	% net assets
Switzerland					
CIE FINANCIERE RICHEMONT NAM-AK	2,150	CHF	159,837	303,841	1.42
NESTLE /ACT NOM	2,150	CHF	223,549	211,584	0.99
ROCHE HOLDING AG /GENUSSSCHEIN	1,730	CHF	464,084	408,424	1.91
			847,470	923,849	4.32
Taiwan					
TAIWAN SEMICONDUCT.MANUF/SADR	6,450	USD	534,128	813,387	3.81
			534,128	813,387	3.81
The Netherlands					
ADYEN B.V.144A	145	EUR	96,315	227,360	1.07
ASML HOLDING NV	420	EUR	183,771	374,724	1.75
			280,086	602,084	2.82
United States of America					
3M CO	2,125	USD	300,954	208,925	0.98
AIRBNB RG-A	378	USD	37,900	57,798	0.27
ALBEMARLE CORP	1,800	USD	216,562	219,801	1.03
ALNYLAM PHARMACEUTICALS INC	2,850	USD	354,278	394,802	1.85
ALPHABET INC -C-	4,050	USD	340,303	571,584	2.67
BANK OF AMERICA CORP	36,300	USD	1,017,592	1,275,892	5.97
BIOGEN INC	4,525	USD	1,185,479	904,413	4.23
CITIGROUP INC	5,000	USD	212,930	293,090	1.37
CUMMINS INC	800	USD	116,279	218,492	1.02
DOCUSIGN INC	2,079	USD	210,609	114,756	0.54
GILEAD SCIENCES INC.	15,700	USD	932,829	1,065,973	4.99
INCYTE CORPORATION	5,500	USD	391,949	290,434	1.36
INTUITIVE SURGICAL INC	980	USD	123,747	362,523	1.70
PEPSICO INC.	1,100	USD	113,637	178,441	0.84
QUALCOMM INC.	5,900	USD	686,756	925,865	4.33
TAPESTRY INC	5,750	USD	134,067	253,056	1.18
TESLA INC	700	USD	104,648	114,059	0.53
VICTORIAS SC RG-WI	12,250	USD	203,651	220,054	1.03
			6,684,170	7,669,958	35.89
Total - Shares			10,731,231	12,428,390	58.16
Treasury Bills					
Spain					
SPANISH GOV 0% 23-08.11.24 TB	650,000	EUR	634,459	636,005	2.97
SPANISH GOV 0% 23-10.05.24 TB	600,000	EUR	581,309	597,696	2.80
			1,215,768	1,233,701	5.77
Total - Treasury Bills			1,215,768	1,233,701	5.77
Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market			17,904,103	19,628,530	91.85
TOTAL INVESTMENT PORTFOLIO			17,904,103	19,628,530	91.85

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

PRISMA SICAV

PRISMA SICAV - Prisma 60

INVESTMENT BREAKDOWNS as at March 31, 2024

(expressed as a percentage of net assets)

Geographic breakdown	%	Economic breakdown	%
United States of America	55.52	States, provinces and municipalities	18.50
France	7.57	Pharmaceuticals and cosmetics	11.67
Spain	5.77	Banks and financial institutions	10.71
Germany	5.17	Internet software	9.88
The Netherlands	5.12	Electronic semiconductor	8.73
Switzerland	4.32	Biotechnology	6.35
Taiwan	3.81	News transmission	6.20
Cayman Islands	3.64	Other services	4.88
Japan	0.93	Textile	2.21
	91.85	Holding and finance companies	2.04
		Insurance	2.03
		Chemicals	2.02
		Automobile industry	1.88
		Food and distilleries	1.83
		Mechanics, machinery	1.02
		Consumer goods	0.98
		Electronics and electrical equipment	0.52
		Petrol	0.40
			91.85

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

PRISMA SICAV

PRISMA SICAV - Prisma Global

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS as at March 31, 2024

(expressed in EUR)

Description	Qty	Currency	Cost	Market value	% net assets
Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market					
Shares					
Cayman Islands					
ALIBABA GROUP HOLDING LTD /ADR	15,100	USD	1,556,480	1,012,778	2.96
JD. COM INC /ADR	11,212	USD	422,880	284,652	0.83
NIO INC	167,000	USD	1,237,350	696,575	2.04
			3,216,710	1,994,005	5.83
France					
L OREAL	110	EUR	33,276	48,252	0.14
SANOFI	3,500	EUR	284,604	318,360	0.93
VALEO SA	24,200	EUR	396,595	280,478	0.82
			714,475	647,090	1.89
Germany					
BMW-BAYER. MOTORENWERKE	2,341	EUR	143,455	250,393	0.73
			143,455	250,393	0.73
Great Britain					
RENISHAW PLC	11,291	GBP	516,276	561,399	1.64
			516,276	561,399	1.64
Ireland					
RYANAIR HOLDINGS PLC	24,250	EUR	265,931	509,978	1.49
			265,931	509,978	1.49
Israel					
CHECK POINT SOFTWARE TECHNO	2,669	USD	206,081	405,749	1.18
INMODE LTD.	31,200	USD	813,025	624,955	1.83
			1,019,106	1,030,704	3.01
Japan					
CANON INC.	7,900	JPY	196,294	217,724	0.64
FANUC CORP --- SHS	20,600	JPY	661,272	532,292	1.56
HONDA MOTOR CO. LTD	7,200	JPY	60,058	82,155	0.24
TORAY INDUSTRIES INC.	19,700	JPY	131,778	87,525	0.25
TOYOTA MOTOR CORP	6,800	JPY	80,139	158,470	0.46
			1,129,541	1,078,166	3.15
Spain					
AMADEUS IT --- SHS-A-	4,120	EUR	206,388	244,893	0.72
LINEA DIRECTA BR	289,516	EUR	341,109	267,802	0.78
			547,497	512,695	1.50
Sweden					
ASSA ABLOY AB	3,179	SEK	54,433	84,540	0.25
			54,433	84,540	0.25

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

PRISMA SICAV

PRISMA SICAV - Prisma Global

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2024

(expressed in EUR)

Description	Qty	Currency	Cost	Market value	% net assets
Switzerland					
CIE FINANCIERE RICHEMONT NAM-AK	2,100	CHF	180,120	296,774	0.87
GARMIN	2,971	USD	199,496	409,967	1.20
NESTLE /ACT NOM	1,100	CHF	114,729	108,252	0.32
ROCHE HOLDING AG /GENUSSSCHEIN	2,800	CHF	751,877	661,034	1.93
			1,246,222	1,476,027	4.32
Taiwan					
TAIWAN SEMICONDUCT.MANUF/SADR	7,090	USD	688,480	894,095	2.61
			688,480	894,095	2.61
The Netherlands					
ADYEN B.V.144A	265	EUR	267,269	415,520	1.21
ASML HOLDING NV	605	EUR	286,486	539,781	1.58
			553,755	955,301	2.79
United States of America					
3M CO	1,300	USD	115,971	127,813	0.37
AIRBNB RG-A	3,050	USD	334,420	466,356	1.36
ALBEMARLE CORP	1,500	USD	238,517	183,167	0.54
ALNYLAM PHARMACEUTICALS INC	6,708	USD	828,487	929,240	2.72
ALPHABET INC -C-	4,750	USD	491,837	670,376	1.96
ARCUS BIOSCIENCES INC	32,250	USD	593,525	564,379	1.65
BANK OF AMERICA CORP	46,900	USD	1,263,808	1,648,466	4.82
BIOGEN INC	5,684	USD	1,591,155	1,136,062	3.32
BRISTOL MYERS SQUIBB CO	2,770	USD	136,953	139,238	0.41
CHARLES SCHWAB CORP	2,548	USD	127,869	170,851	0.50
CITIGROUP INC	11,100	USD	463,999	650,659	1.90
COGNEX CORP	19,134	USD	959,077	752,342	2.20
CORNING INC.	26,252	USD	568,179	802,026	2.34
CUMMINS INC	1,900	USD	272,808	518,918	1.52
DOCUSIGN INC	7,900	USD	832,018	436,062	1.27
ENPHASE ENERGY INC SHS	4,050	USD	665,057	454,159	1.33
GILEAD SCIENCES INC.	21,350	USD	1,370,354	1,449,588	4.24
INCYTE CORPORATION	13,900	USD	986,642	734,007	2.15
INTUITIVE SURGICAL INC	2,388	USD	361,993	883,373	2.58
JPMORGAN CHASE & CO	2,918	USD	225,897	541,758	1.58
MICRON TECHNOLOGY INC	5,150	USD	262,403	562,760	1.64
MORGAN STANLEY	7,873	USD	324,665	687,141	2.01
PALANTIR TCHNL-A RG	14,900	USD	106,884	317,791	0.93
QUALCOMM INC.	10,230	USD	1,259,516	1,605,357	4.69
QUANTUMSCAPE CORP A	21,300	USD	146,170	124,185	0.36
SAGE THERAPEUTICS INC	26,500	USD	876,828	460,314	1.35
TAPESTRY INC	23,450	USD	513,174	1,032,030	3.02
TELADOC HEALTH INC	20,347	USD	1,306,702	284,784	0.83
TESLA INC	2,200	USD	365,897	358,472	1.05
TWILIO INC -A-	2,284	USD	450,137	129,459	0.38
VICTORIAS SC RG-WI	43,976	USD	1,395,333	789,966	2.31
WALT DISNEY	1,170	USD	124,844	132,698	0.39
			19,561,119	19,743,797	57.72
Total - Shares			29,657,000	29,738,190	86.93
Total - Transferable securities and money market instruments listed on an official stock exchange listing or dealt on another regulated market			29,657,000	29,738,190	86.93

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

PRISMA SICAV

PRISMA SICAV - Prisma Global

STATEMENT OF INVESTMENTS AND OTHER NET ASSETS (continued) as at March 31, 2024

(expressed in EUR)

Options contracts

Type	Maturity Date	Strike Price	Denomination	Qty	Currency	Cost	Market Value	% net assets
CALL	19/04/2024	110	CALL ALBEMARLE CORP	66	USD	115,228	134,282	0.40
CALL	17/05/2024	70	CALL ALIBABA GROUP HOLDING LTD /ADR	140	USD	64,126	64,884	0.19
CALL	19/04/2024	70	CALL ALIBABA GROUP HOLDING LTD /ADR	336	USD	199,217	104,335	0.32
CALL	19/04/2024	15	CALL ARCUS BIOSCIENCES INC	590	USD	219,332	120,313	0.35
CALL	19/04/2024	90	CALL BAIDU INC -A-/ADR	155	USD	219,774	221,254	0.65
CALL	17/05/2024	200	CALL BIOGEN INC	48	USD	96,160	81,420	0.23
CALL	19/04/2024	210	CALL BIOGEN INC	91	USD	134,948	66,636	0.19
CALL	19/04/2024	60	CALL CRISPR THERAPEUTICS LTD	175	USD	227,206	123,279	0.36
CALL	19/04/2024	50	CALL DOCUSIGN INC	295	USD	153,926	252,931	0.74
CALL	19/04/2024	110	CALL ENPHASE ENERGY INC SHS	135	USD	132,379	168,930	0.49
CALL	19/04/2024	20	CALL INMODE LTD.	610	USD	126,733	101,775	0.30
CALL	19/04/2024	24	CALL JD.COM INC /ADR	475	USD	172,299	147,495	0.43
CALL	17/05/2024	25	CALL JD.COM INC /ADR	40	USD	11,127	10,641	0.03
CALL	17/05/2024	4	CALL NIO INC	4,500	USD	563,293	317,004	0.93
CALL	17/05/2024	5	CALL QUANTUMSCAPE CORP A	400	USD	59,421	55,244	0.16
CALL	16/08/2024	5	CALL QUANTUMSCAPE CORP A	500	USD	89,961	82,032	0.24
CALL	19/04/2024	18	CALL SAGE THERAPEUTICS INC	155	USD	49,812	21,551	0.06
CALL	17/05/2024	18	CALL SAGE THERAPEUTICS INC	340	USD	101,849	86,666	0.25
CALL	17/05/2024	125	CALL TAIWAN SEMICONDUCT.MANUF/SADR	103	USD	127,810	137,957	0.40
CALL	19/04/2024	15	CALL TELADOC HEALTH INC	680	USD	91,313	39,079	0.11
CALL	19/04/2024	360	CALL VERTEX PHARMACEUTICALS	5	USD	29,066	25,675	0.08
CALL	19/04/2024	15	CALL VICTORIAS SC RG-WI	200	USD	72,897	81,568	0.24
Total - Options contracts						3,057,877	2,444,951	7.15
TOTAL INVESTMENT PORTFOLIO						32,714,877	32,183,141	94.08

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

PRISMA SICAV

PRISMA SICAV - Prisma Global

INVESTMENT BREAKDOWNS as at March 31, 2024

(expressed as a percentage of net assets)

Geographic breakdown	%	Economic breakdown	%
United States of America	61.26	Pharmaceuticals and cosmetics	16.94
Cayman Islands	8.38	Internet software	11.30
Switzerland	4.68	Electronic semiconductor	10.71
Israel	3.31	Banks and financial institutions	9.51
Japan	3.15	Biotechnology	8.13
Taiwan	3.01	News transmission	7.03
The Netherlands	2.79	Automobile industry	6.27
France	1.89	Holding and finance companies	5.76
Great Britain	1.64	Textile	5.57
Spain	1.50	Other services	2.23
Ireland	1.49	Public services	1.82
Germany	0.73	Mechanics, machinery	1.77
Sweden	0.25	Electronics and electrical equipment	1.56
	94.08	Transportation	1.49
		Chemicals	1.19
		Healthcare education & social services	0.94
		Insurance	0.78
		Graphic art, publishing	0.39
		Consumer goods	0.37
		Food and distilleries	0.32
			94.08

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

PRISMA SICAV

Notes to the financial statements as at March 31, 2024

NOTE 1 - GENERAL

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

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

BIL Manage Invest S.A. is a public limited company (*société anonyme*). It was incorporated in Luxembourg on June 28, 2013. Its registered office is at 69, route d’Esch, L-1470 Luxembourg, in the Grand Duchy of Luxembourg. Its share capital amounted to Euro eight hundred thousand (EUR 800,000) as at December 31, 2017.

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

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

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

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

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

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

As of March 31, 2024, the Company has five active sub-funds:

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

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

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

a) Valuation of investment in securities

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

The prices used for the valuation are the ones as at March 31, 2024 for all sub-funds.

Notes to the financial statements as at March 31, 2024 (continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

a) Valuation of investment in securities (continued)

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

b) Income

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

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

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

d) Foreign exchange conversion of each sub-fund

The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets are the sum of the Statement of Net Assets and Statement of Operations and Changes in Net Assets of each sub-fund converted and expressed in EUR at the exchange rates applicable as at March 31, 2024, based on the last information available as at March 31, 2024.

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

All assets valued in a currency other than the base currency of the sub-fund are converted to the base currency at the exchange rates prevailing as at March 31, 2024, based on the last information available as at March 31, 2024.

Exchange rates used as at March 31, 2024, based on the latest information available at that date.

1 EUR = 0.972961 CHF

1 EUR = 0.854772 GBP

1 EUR = 163.316374 JPY

1 EUR = 11.548013 SEK

1 EUR = 1.078850 USD

e) Currency translation

This amount is explained by the difference between the exchange rate applied as at March 31, 2023 and the one applied as at March 31, 2024 for the calculation of the Net Assets at the beginning of the year of the sub-funds expressed in currencies other than EUR.

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

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

g) Valuation of futures contracts

The valuation of futures contracts admitted to an official listing or any other organised market is based on the last known price. Futures contracts that are not listed or traded on a stock exchange or any other organised market are valued at their probable market value estimated conservatively and in good faith by the Board of Directors of the Company. The futures contracts open as at March 31, 2024 are detailed in note 7.

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

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

h) Valuation of options contracts

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

Notes to the financial statements as at March 31, 2024 (continued)

NOTE 3 - MANAGEMENT FEES AND PERFORMANCE FEES

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

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

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

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

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

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

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

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

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

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

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

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

Prisma S.G.I.I.C, S.A. does not receive any performance fees during the period ended March 31, 2024 for the sub-funds PRISMA SICAV - Merchbank Global in USD, PRISMA SICAV - Cube, PRISMA SICAV - Prisma 30, PRISMA SICAV - Prisma 60 and PRISMA SICAV - Prisma Global.

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

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

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

PRISMA SICAV

Notes to the financial statements as at March 31, 2024 (continued)

NOTE 4 - SUBSCRIPTION TAX

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

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

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

The Company pays to the Depositary and the Central Administration Agent annual fees which varies from 0.03% to 0.052% of the net asset value of the Sub-Fund subject to a minimum fee per sub-fund of EUR 29,000. These fees are payable on a monthly basis and do not include any transaction related fees and costs of sub-custodians or similar agents. In addition, the Company pays a minimum fee per sub-fund of EUR 6,000 per annum to the Registrar and Transfer Agent. The Depositary, the Central Administration Agent as well as the Registrar and Transfer Agent are also entitled to be reimbursed of reasonable disbursements and out-of-pocket expenses that are not included in the above mentioned fees.

NOTE 6 - TAXES AND EXPENSES PAYABLE

	PRISMA SICAV - Merchbanc Global in USD	PRISMA SICAV - Cube	PRISMA SICAV - Prisma 30	PRISMA SICAV - Prisma 60
	USD	EUR	EUR	EUR
Subscription tax (Note 4)	1,234	2,640	1,637	2,608
Depositary bank fees, brokerage fees, domiciliation, administration and registrar and transfer agent fees	6,846	6,677	5,724	7,009
Audit fees and legal fees	2,137	4,895	3,017	4,536
Directors fees	0	694	343	249
Reporting fees	1,081	989	0	0
Total	11,298	15,895	10,721	14,402

	PRISMA SICAV - Prisma Global
	EUR
Subscription tax (Note 4)	4,168
Depositary bank fees, brokerage fees, domiciliation, administration and registrar and transfer agent fees	9,869
Audit fees and legal fees	8,497
Directors fees	349
Reporting fees	989
Total	23,872

NOTE 7 - FUTURES CONTRACTS

As at March 31, 2024, the Company has the following outstanding futures contracts:

Quantity	Description	Purchase / Sale	Maturity date	Commitment in EUR	Net unrealised (loss) in EUR
PRISMA SICAV - Prisma 30					
42	EUR/USD SPOT - CROSS RATES	PURCHASE	17/06/2024	5,265,818.56	(78,834)
					(78,834)

PRISMA SICAV

Notes to the financial statements as at March 31, 2024 (continued)

NOTE 7 - FUTURES CONTRACTS (continued)

Quantity	Description	Purchase / Sale	Maturity date	Commitment in EUR	Net unrealised profit / (loss) in EUR
PRISMA SICAV - Prisma 60					
5	EUR/CHF SPOT CROSS	PURCHASE	17/06/2024	619,832.91	8,736
84	EUR/USD SPOT - CROSS RATES	PURCHASE	17/06/2024	10,533,566.24	(157,668)
					(148,932)

Quantity	Description	Purchase / Sale	Maturity date	Commitment in EUR	Net unrealised (loss) in EUR
PRISMA SICAV - Prisma Global					
125	EUR/USD SPOT - CROSS RATES	PURCHASE	17/06/2024	15,674,949.76	(234,625)
					(234,625)

NOTE 8 - EVENTS OCCURRED DURING THE PERIOD

There are no significant events during the period ended March 31, 2024.

NOTE 9 - SUBSEQUENT EVENTS

There are no significant event subsequent to March 31, 2024.

Unaudited Information

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

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

INFORMATION OF SPANISH REPRESENTATIVES

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

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

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

SFDR DISCLOSURES

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