

Mora Funds SICAV

Investment Company with Variable Capital (SICAV)

Semi-annual report as at 30/06/24

R.C.S. Luxembourg B 157 613

Table of contents

Important Information	4
Management and Administration	5
Mora Funds SICAV - Global Bond Fund	7
Statement of net assets as at 30 June 2024	7
Statistical information	8
Schedule of investments and other assets as at 30 June 2024	9
Geographical breakdown of investments	15
Economical breakdown of investments	16
Notes to the financial statements - Schedule of derivative financial instruments	17
Other notes to the financial statements as at 30 June 2024	19
Other information	23

Important information

No subscription can be made on the basis of this semi-annual report. Shares shall be purchased on the basis of the prospectus, as well as the Key Information Document, the management regulations and special regulations of the Fund.

The Key Information Document, prospectus, annual reports, including audited financial statements (where applicable), and unaudited semi-annual reports are made available free of charge at the registered office of the Management Company of the Fund, the depositary bank and at all paying agents of the Fund in accordance with Luxembourg law and the laws of all the relevant jurisdictions.

Mora Funds SICAV (the “Fund”) has been incorporated on 5 November 2010 with an amount of EUR 300,000.00, for an unlimited period of time, as a public limited company (société anonyme) qualifying as an investment company with variable share capital (société d’investissement à capital variable). It qualifies as an Undertaking for Collective Investment in transferable Securities (UCITS) under the Council Directive 2009/65/EC as amended and is governed by Part I of the amended law of 17 December 2010 relating to Undertakings for collective investment in transferable securities (the “2010 Law”).

At the date of the financial statements, the following Sub-Fund is offered :

- Mora Funds SICAV - Global Bond Fund (expressed in EUR)

The Sub-Fund may offer more than one class of Shares. Each class of Shares within the Sub-Fund may have different features or be offered to different types of investors, but will form part of the assets of that relevant Sub-Fund.

The Fund’s accounting year begins on the 1 January and ends on 31 December of each year.

The Articles of Incorporation, the current prospectus, the KID, the most recent annual report including audited financial statements and unaudited semi-annual reports are available free of charge at the registered office of the Fund.

Pursuant to the Management Company Agreement, the Fund has appointed Structured Invest S.A., a public limited liability company incorporated under the laws of the Grand Duchy of Luxembourg and having its registered office at 8-10, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg, as its Management Company in accordance with the provisions of the 2010 Law.

The Management Company is responsible for determining and executing the investment policy of the Sub-Fund and for those activities listed in Annex II of the Law of 17 December 2010. Acting for the account of the Fund, it may take all management and administrative measures and exercise all rights directly or indirectly connected with the Fund’s assets.

Management and Administration

Registered Office

8-10, rue Jean Monnet
L-2180 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Fund

Chairperson:

Benoît PAQUAY
Independent Certified Director
Residing professionally in Luxembourg

Directors:

Oriol TAULATS VALLVERDU
Chief Investment Officer
Morabanc Asset Management
Residing professionally in Luxembourg

Oscar CASAS VILA
Independent Certified Director
Residing professionally in Luxembourg

Management Company

Structured Invest S.A.
8-10, rue Jean Monnet
L-2180 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of Structured Invest S.A.

Chairperson:

Christian VOIT

Directors:

Dr. Joachim BECKERT
Alexander Walter TUMMINELLI
Claudia Vacanti

Conducting Officers of Structured Invest S.A.

Rüdiger HERRES
Flavio Bonomo (since 18 March 2024)

Depository, Central Administration and Transfer Agent

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

Investment Manager

For Mora Funds SICAV - Global Bond Fund
Mora Gestió d'Actius SAU
Carrer de l'Aigüeta 3
AD500, Andorra la Vella
Andorra

Cabinet de révision agréé

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

Distributor in Spain

Allfunds Bank, S.A.U.
Estafeta 6, La Moraleja, Complejo Plaza de la Fuente
Alcobendas, Madrid
Spain

Semi-annual accounts - Mora Funds SICAV - Global Bond Fund

Statement of net assets as at 30 June 2024

Expressed in EUR

Assets		67,140,868.56
Securities portfolio at market value	1.b	62,252,522.85
Cost price	1.b	61,449,761.25
Cash at bank	1.b	3,971,518.13
Receivable on subscriptions		50,784.03
Net unrealised appreciation on forward foreign exchange contracts	1.b	209,858.41
Interests receivable, net		654,485.67
Formation expenses	1.h	1,699.47
Liabilities		419,740.77
Bank overdrafts	1.b	8,145.60
Net unrealised depreciation on financial futures	1.b	113,372.94
Investment management fees payable	3	112,933.43
Management Company fees payable	2	18,794.06
Depositary fees payable	5	10,743.60
Performance fees payable	4	66,586.84
Subscription tax payable ("Taxe d'abonnement")	6	2,780.02
Other liabilities		86,384.28
Net asset value		66,721,127.79

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

Statistical information

		30 June 2024	31 December 2023	31 December 2022
Total Net Assets	EUR	66,721,127.79	61,070,298.13	39,201,112.34
Class A Shares - EUR - Capitalisation				
Number of shares		21,419.18	8,338.76	-
Net asset value per share	EUR	104.9757	104.0750	-
Class B Shares - EUR - Capitalisation				
Number of shares		408,153.59	387,836.27	271,787.03
Net asset value per share	EUR	104.2117	103.2189	98.2993
Class B Shares - USD Hedged - Capitalisation				
Number of shares		123,000.00	123,000.00	109,465.00
Net asset value per share	USD	108.3567	106.6313	99.5861
Class C Shares - EUR - Capitalisation				
Number of shares		86,460.71	78,621.00	21,714.68
Net asset value per share	EUR	104.7042	103.7243	98.8145
Class C Shares - USD Hedged - Capitalisation				
Number of shares		4,432.27	1,469.22	1,329.87
Net asset value per share	USD	108.7707	107.0590	100.0253

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

Schedule of investments and other assets as at 30 June 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost price	Market value	% of net assets
Transferable securities admitted to an official stock exchange listing and/or dealt in on another regulated market			49,921,919.96	50,687,448.91	75.97
Bonds			45,677,724.57	46,374,166.95	69.50
<i>Australia</i>			581,108.25	589,278.75	0.88
MACQUARIE 5.272 24-27 02/07S	USD	200,000	187,239.62	186,871.94	0.28
SCENTRE GROUP TRUST 4.375 20-30 28/05S	USD	250,000	211,400.93	223,435.97	0.33
SCENTRE MANAG LTD 3.75 17-27 23/03S	USD	200,000	182,467.70	178,970.84	0.27
<i>Austria</i>			369,723.43	368,464.66	0.55
THE OPEC FUND INTL D 4.5 23-26 26/01S	USD	400,000	369,723.43	368,464.66	0.55
<i>Belgium</i>			187,774.00	190,104.00	0.28
EUROCLEAR INVES 1.1250 16-26 07/12A	EUR	200,000	187,774.00	190,104.00	0.28
<i>Brazil</i>			103,739.49	94,551.27	0.14
CEMIG GERACAO E TRANS 9.25 17-24 05/12S	USD	101,000	103,739.49	94,551.27	0.14
<i>British Virgin Islands</i>			271,050.00	282,894.00	0.42
STATE GRID OVERSEAS 0.797 20-26 05/08A	EUR	300,000	271,050.00	282,894.00	0.42
<i>Canada</i>			3,445,025.91	3,500,191.89	5.25
BANK OF NOVA SC 4.7500 23-26 02/02S	USD	500,000	459,629.40	461,754.14	0.69
CANADIAN NATL RESOURCE 3.85 17-27 01/06S	USD	200,000	191,262.63	179,385.12	0.27
CAN IMP BK 5.986 23-28 03/10S	USD	500,000	471,974.12	479,300.21	0.72
OMERS FINANCIAL TRUS 3.5 22-32 19/04S	USD	500,000	403,411.08	426,426.41	0.64
ONTARIO TEACHERS FI 3.0 22-27 13/04S	USD	250,000	242,954.23	222,315.13	0.33
ONTARIO TEACHERS FIN 4.625 24-29 10/04S	USD	500,000	460,004.62	465,234.43	0.70
ONTARIO TEACHERS FINA 0.1 21-28 19/05A	EUR	1,000,000	858,889.80	886,145.00	1.33
ONTA TE 1.25 20-30 27/09S	USD	500,000	356,900.03	379,631.45	0.57
<i>Cayman Islands</i>			447,136.02	424,443.00	0.64
THAMES WATER 4.00 14-25 19/06A	GBP	400,000	447,136.02	424,443.00	0.64
<i>Chile</i>			928,511.91	914,053.66	1.37
ARAUCO 4.50 14-24 01/08S	USD	600,000	564,664.91	558,684.40	0.84
CORP NAC COBRE 3.625 17-27 01/08S	USD	200,000	182,696.45	176,614.88	0.26
EMPRESA NATL PETR ENAP 3.75 16-26 05/08S	USD	200,000	181,150.55	178,754.38	0.27
<i>Colombia</i>			710,656.63	734,330.07	1.10
ECOPETROL SA 4.125 14-25 16/01S	USD	450,000	406,524.86	414,300.21	0.62
ECOPETROL SA 8.6250 23-29 19/01S	USD	150,000	137,952.89	147,213.44	0.22
OLEODUCTO CENTRAL SA 4.00 20-27 14/07S	USD	200,000	166,178.88	172,816.42	0.26
<i>Czech Republic</i>			178,492.00	186,829.00	0.28
CESKE ENERGETICKE ZA 0.875 12-26 02/12A	EUR	200,000	178,492.00	186,829.00	0.28
<i>Egypt</i>			328,334.95	342,189.88	0.51
AFRICAN EXP-IMP BANK 2.634 21-26 17/05S	USD	200,000	173,356.22	175,021.23	0.26
AFRICAN EXP-IMP BANK 3.994 19-29 21/09S	USD	200,000	154,978.73	167,168.65	0.25
<i>Finland</i>			468,819.00	498,374.50	0.75
CASTELLUM HELSINKI 2.00 22-25 24/03A	EUR	300,000	269,445.00	294,664.50	0.44
OP CORPORATE BANK PLC 4.125 22-27 18/04A	EUR	200,000	199,374.00	203,710.00	0.31
<i>France</i>			1,200,777.00	1,213,921.00	1.82
AIR FRANCE - KLM 4.625 24-29 23/05A	EUR	100,000	99,238.00	98,648.00	0.15
AYVENS 3.875 24-28 24/01A	EUR	100,000	99,924.00	99,941.00	0.15
ERAMET SA 5.875 19-25 21/05A	EUR	400,000	400,400.00	404,426.00	0.61
FNAC DARTY 6.0 24-29 01/04S	EUR	100,000	100,000.00	101,773.50	0.15
MERCIALYS 4.625 20-27 07/07A	EUR	300,000	301,350.00	302,758.50	0.45
RCI BANQUE SA 4.875 23-28 14/06A	EUR	200,000	199,865.00	206,374.00	0.31

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Schedule of investments and other assets as at 30 June 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost price	Market value	% of net assets
<i>Germany</i>			<i>2,267,844.68</i>	<i>2,322,796.02</i>	<i>3.48</i>
ALSTRIA OFFICE REIT 1.50 17-27 15/11A	EUR	200,000	141,620.00	173,327.00	0.26
DEUT PFANDBRIEFBANK 4.375 22-26 28/08A	EUR	200,000	199,842.00	193,793.00	0.29
DEUTSCHE PFANDBRIEF 7.625 22-25 08/12A	GBP	200,000	229,292.06	231,147.02	0.35
HAMBURG CIAL BANK AG 4.875 23-25 17/03A	EUR	400,000	399,792.00	400,758.00	0.60
OLDENBURGISCHE LANDE 5.625 23-26 02/02A	EUR	600,000	600,036.62	611,295.00	0.92
SANTANDER CONSUMER B 4.375 23-27 13/09A	EUR	300,000	298,923.00	306,658.50	0.46
SIXT SE 3.75 24-29 25/01A	EUR	100,000	99,055.00	100,472.50	0.15
VOLKSWAGEN FIN SVS AG 3.875 24-30 10/09A	EUR	100,000	99,578.00	99,918.00	0.15
VONOVIA SE 4.75 22-27 23/05A	EUR	200,000	199,706.00	205,427.00	0.31
<i>Guernsey</i>			<i>544,122.00</i>	<i>573,431.00</i>	<i>0.86</i>
SIRIUS REAL ESTATE L 1.125 21-26 22/06A	EUR	200,000	173,174.00	187,597.00	0.28
SUMMIT GERMANY LTD 2.00 18-25 31/01S	EUR	400,000	370,948.00	385,834.00	0.58
<i>Hong Kong</i>			<i>512,391.85</i>	<i>521,114.15</i>	<i>0.78</i>
CNAC (HK) FINBRIDGE 1.125 20-24 22/09A	EUR	350,000	329,000.00	347,165.00	0.52
ICBCIL FINANCE CO LTD 2.25 21-26 02/11S	USD	200,000	183,391.85	173,949.15	0.26
<i>Hungary</i>			<i>954,964.00</i>	<i>1,031,738.50</i>	<i>1.55</i>
HUNGARY 1.1250 20-26 28/04A	EUR	400,000	375,270.00	381,048.00	0.57
HUNGARY 4.0 24-29 25/07A	EUR	300,000	296,094.00	297,760.50	0.45
MVM ENERGETIKA ZRT 0.875 21-27 18/11A	EUR	400,000	283,600.00	352,930.00	0.53
<i>Iceland</i>			<i>399,004.00</i>	<i>420,480.00</i>	<i>0.63</i>
ARION BANK 7.25 23-26 25/05A	EUR	100,000	100,000.00	105,340.50	0.16
LANDSBANKINN HF 6.375 23-27 12/03A	EUR	300,000	299,004.00	315,139.50	0.47
<i>India</i>			<i>1,279,836.37</i>	<i>1,299,926.29</i>	<i>1.95</i>
JSW STEEL LTD 5.375 19-25 04/04S5 04/04S	USD	600,000	546,498.69	554,701.19	0.83
ONCG VIDESH REGS 4.625 14-24 15/07S	USD	300,000	274,091.22	279,769.07	0.42
TATA MOTORS LTD 5.75 14-24 30/10S	USD	500,000	459,246.46	465,456.03	0.70
<i>Ireland</i>			<i>951,001.00</i>	<i>980,695.00</i>	<i>1.47</i>
GRENKE FINANCE PLC 0.625 19-25 09/01A	EUR	1,000,000	951,001.00	980,695.00	1.47
<i>Israel</i>			<i>194,700.00</i>	<i>185,186.00</i>	<i>0.28</i>
ISRAEL 1.50 17-27 18/01A	EUR	200,000	194,700.00	185,186.00	0.28
<i>Italy</i>			<i>1,550,698.00</i>	<i>1,575,898.40</i>	<i>2.36</i>
AMCO AM COMPANY SPA 4.625 23-27 06/02A	EUR	280,000	278,950.00	283,039.40	0.42
AUTOSTRADA 1.875 15-25 04/11A	EUR	200,000	189,064.00	195,083.00	0.29
CASSA DEPOSITI 1.00 20-30 11/02A	EUR	200,000	159,274.00	170,681.00	0.26
ITALY 0.95 20-27 15/09S	EUR	1,000,000	923,410.00	927,095.00	1.39
<i>Japan</i>			<i>1,757,029.39</i>	<i>1,780,694.19</i>	<i>2.67</i>
MIZU FI 5.667 23-29 27/05S	USD	200,000	187,204.57	189,012.36	0.28
NOMURA HOLDINGS 2.329 22-27 22/01S	USD	200,000	178,743.27	172,735.25	0.26
RAKUTEN GROUP I 10.2500 22-24 30/11	USD	400,000	376,760.91	379,303.01	0.57
RAKUTEN INC 3.546 19-24 27/11S	USD	400,000	354,284.92	368,470.26	0.55
SOFTBANK GROUP 6.00 15-25 30/07S	USD	400,000	368,135.72	371,528.81	0.56
SOFTBANK GROUP CORP. 2.125 21-24 06/07S	EUR	300,000	291,900.00	299,644.50	0.45
<i>Jersey</i>			<i>626,234.16</i>	<i>628,462.08</i>	<i>0.94</i>
GLENCORE FINANCE 1.5 19-26 15/10A	EUR	200,000	181,830.00	190,435.00	0.29
HEATHROW FUNDING LIM 1.5 20-25 12/10A	EUR	200,000	191,510.00	194,484.00	0.29
HEATHROW REG SHS 6.75 09-26 03/12A	GBP	200,000	252,894.16	243,543.08	0.37

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

Schedule of investments and other assets as at 30 June 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost price	Market value	% of net assets
<i>Luxembourg</i>					
AROUNDTOWN SA 0 20-26 16/07A	EUR	500,000	396,616.00	451,427.50	0.68
CPI PROPERTY GROUP 2.75 20-26 12/05A	EUR	300,000	259,154.00	280,944.00	0.42
LOGICOR FINANCING SA 4.625 24-28 25/07A	EUR	300,000	299,899.00	302,041.50	0.45
<i>Mexico</i>					
BANCO SANTANDER 5.375 20-25 17/04S	USD	500,000	454,926.82	464,581.29	0.70
PEMEX 3.625 18-25 24/11A	EUR	200,000	190,750.00	193,433.00	0.29
<i>Netherlands</i>					
JT INTL FIN SER 1.1250 18-25 28/09A	EUR	200,000	189,022.00	193,485.00	0.29
NE PROPERTY BV 1.8750 19-26 09/10A	EUR	300,000	250,441.00	282,499.50	0.42
SAMVARDHANA MOTHERSON 1.80 17-24 06/07A	EUR	200,000	180,040.00	199,783.00	0.30
<i>Norway</i>					
EQUINOR ASA 1.375 20-32 22/05A	EUR	100,000	88,115.00	86,098.00	0.13
EQUINOR ASA 3.125 20-30 06/04S	USD	1,000,000	833,401.17	851,219.97	1.28
SPAREBANK MIDT NORGE 3.5 24-29 23/05A	EUR	400,000	399,316.00	398,558.00	0.60
VAR ENERGI A 5.5 23-29 04/05A	EUR	200,000	199,392.00	211,591.00	0.32
<i>Poland</i>					
BANK GO 4.0 22-27 08/09A	EUR	200,000	199,502.00	201,783.00	0.30
PKO BANK POLSKI 4.5 24-28 27/03A	EUR	400,000	398,948.00	400,610.00	0.60
<i>Romania</i>					
ROMANIA 2.375 17-27 19/04A	EUR	150,000	132,750.00	144,260.25	0.22
ROUMANIA 2.50 18-30 08/02S	EUR	400,000	311,261.00	350,078.00	0.52
<i>Singapore</i>					
BRIGHT FOOD SINGAPORE 1.75 20-25 22/07A	EUR	300,000	280,377.00	292,104.00	0.44
TEMASEK FINANCI 3.6250 18-28 01/08S	USD	250,000	222,307.94	225,102.64	0.34
<i>South Korea</i>					
KIA CORPORATION 1.75 21-26 16/10S	USD	200,000	176,742.64	171,976.67	0.26
KOREA DB 5.375 23-28 23/10S	USD	400,000	377,655.82	382,352.23	0.57
KOREA GAS CORP 2.875 19-29 16/07S	USD	200,000	163,601.16	169,430.37	0.25
KOREA NATIONAL 2.5000 16-26 24/10S	USD	200,000	185,456.86	175,549.34	0.26
KOREA OCEAN BUSINESS 4.5 23-28 03/05S	USD	400,000	358,782.25	365,934.22	0.55
POSCO 5.6250 23-26 17/01S	USD	200,000	185,309.47	186,872.87	0.28
<i>Spain</i>					
BANCO SANTANDER SA 5.294 22-27 18/08S	USD	200,000	195,568.35	185,465.83	0.28
BANCO SANTANDER SA 6.607 23-28 07/11S	USD	200,000	189,899.72	196,111.03	0.29
CORES 1.7500 17-27 24/11A	EUR	1,300,000	1,282,580.00	1,233,986.00	1.85
EL CORTE INGLES 4.25 24-31 26/06A	EUR	100,000	99,721.00	100,012.50	0.15
INSTITUTO DE CREDITO 3.25 23-28 31/10A	EUR	500,000	496,080.00	502,405.00	0.75
<i>Sweden</i>					
FASTIGHETS AB BALDER 1.875 17-25 14/03A	EUR	300,000	259,938.00	295,099.50	0.44
INTRUM AB 3.125 17-24 15/07S	EUR	52,111	49,375.28	50,886.23	0.08
SVENSK EXPORTKREDIT 4.875 23-30 04/10S	USD	500,000	468,428.48	472,920.46	0.71
<i>United Arab Emirates</i>					
COMMERCIAL BANK OF D 5.319 23-28 14/06S	USD	400,000	373,569.93	372,125.96	0.56
EMIRATES TELECOM 2.75 14-26 18/06A	EUR	250,000	250,587.50	245,707.50	0.37
MDC GMTN B.V 2.875 19-29 07/11S	USD	500,000	420,431.07	419,342.19	0.63
MDC HOLDINGS 2.5 19-24 07/11S	USD	500,000	443,957.28	461,103.33	0.69

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

Schedule of investments and other assets as at 30 June 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost price	Market value	% of net assets
<i>United Kingdom</i>			<i>2,966,142.89</i>	<i>3,130,469.30</i>	<i>4.69</i>
3I GROUP 4.875 23-29 14/06A	EUR	300,000	295,518.00	309,489.00	0.46
BAT INTERNATIONAL FIN 4.00 13-26 04/09A	GBP	150,000	171,359.80	172,392.52	0.26
GATWICK AIRPORT FINA 4.375 21-26 07/04S	GBP	200,000	206,207.54	229,016.92	0.34
INTERMEDIATE CAPITAL 1.625 20-27 17/02A	EUR	200,000	170,046.00	186,732.00	0.28
LCR FIN. REG S 4.50 99-28 07/12S	GBP	700,000	795,977.60	829,052.31	1.24
MAREX GROUP 8.375 23-28 02/02A	EUR	400,000	400,000.00	431,864.00	0.65
NETWORK RAIL INFRA 4.375 05-30 09/12A	GBP	200,000	234,591.99	236,175.03	0.35
ROLLS-ROYCE PLC 3.375 13-26 18/06A	GBP	200,000	205,312.54	226,360.79	0.34
STANDARD CHARTERED B 6.187 23-27 06/07S	USD	200,000	183,477.83	188,289.25	0.28
UK TSY 1.625 18-28 22/10S	GBP	300,000	303,651.59	321,097.48	0.48
<i>United States of America</i>			<i>10,249,914.74</i>	<i>10,139,099.76</i>	<i>15.20</i>
AMAZON.COM INC 1.5 20-30 03/06S	USD	200,000	148,125.17	155,324.47	0.23
APPLE 4.15 23-30 10/05S	USD	200,000	177,457.07	183,075.35	0.27
ARES CAPITAL CORP 2.15 21-26 15/07S	USD	200,000	170,541.79	172,439.47	0.26
ATHENE GLOBAL F 1.7160 22-25 07/01S	USD	200,000	187,666.68	182,713.32	0.27
ATHENE GLOBAL FUND 0.366 21-26 10/09A	EUR	200,000	179,570.00	186,007.00	0.28
BEST BUY CO INC 4.45 18-28 01/10S	USD	200,000	196,642.77	181,813.86	0.27
BLUE OWL CAPITAL CORP 3.4 20-26 15/07S	USD	200,000	174,966.17	175,784.46	0.26
CAPITAL ONE FIN CORP 3.75 17-27 09/03S	USD	200,000	190,063.26	179,130.39	0.27
DELTA AIR LINES INC 2.9 19-24 28/10S/10S	USD	100,000	92,522.13	92,306.51	0.14
ESTEE LAUDER 4.65 23-33 15/05S	USD	600,000	523,136.90	540,307.91	0.81
FORD MOTOR CO 4.445 24-30 14/02A	EUR	300,000	300,634.00	302,160.00	0.45
HARLEY DAVIDSON FIN 3.35 20-25 08/06	USD	250,000	230,178.66	227,774.67	0.34
HYUNDAI CAPITAL AMER 5.68 23-28 26/06S	USD	200,000	182,019.25	188,403.07	0.28
KEYCORP 2.25 20-27 06/02S	USD	200,000	178,050.31	169,622.58	0.25
KOHL'S CORP 4.25 15-25 17/07S	USD	200,000	188,506.31	183,270.35	0.27
MAIN STREET CAP 3.0000 21-26 14/07S	USD	200,000	173,484.58	174,632.15	0.26
MERCK AND CO INC 4.3 23-30 17/05S	USD	500,000	438,604.58	454,124.10	0.68
MET LIFE GLOB FUND 3.45 16-26 18/12S	USD	250,000	229,537.49	224,260.56	0.34
METROPOLITAN LIFE GLOB 2.95 20-30 09/04S	USD	650,000	521,209.67	540,699.32	0.81
ONEMAIN FINANCE 3.5000 21-27 15/01S	USD	100,000	82,727.46	87,309.54	0.13
PARAMOUNT GLOBAL 2.90 16-27 15/01S	USD	100,000	93,492.21	86,115.69	0.13
QVC INC 4.45 14-25 15/02S	USD	100,000	95,171.06	91,792.86	0.14
QVC INC 4.7500 20-27 15/02S	USD	100,000	84,000.60	78,878.93	0.12
RALPH LAUREN CORP 2.95 20-30 15/06S	USD	200,000	159,228.00	166,499.65	0.25
SIMON PROPERTY 3.375 17-27 15/06S	USD	200,000	189,236.96	177,991.14	0.27
SPRINGLEAF FINANCE 7.1250 18-26 15/03S	USD	200,000	195,088.68	189,741.08	0.28
ST ENGINEERING URBAN 4.125 23-26 23/05S	USD	200,000	183,666.19	183,017.50	0.27
TAPESTRY INC 5.375 23-27 16/11A	EUR	100,000	99,723.00	102,991.00	0.15
UNITED STATES 1.75 19-29 15/11S	USD	1,000,000	792,362.22	818,244.11	1.23
UNITED STATES 2.25 17-27 15/08S	USD	1,500,000	1,356,146.59	1,306,748.60	1.96
UNITED STATES 2.625 19-26 31/01S	USD	900,000	834,529.81	810,750.52	1.22
UNITED STATES 3.1250 18-28 15/11S	USD	1,500,000	1,402,217.17	1,327,359.60	1.99
VF CORP 4.125 23-26 07/03A	EUR	200,000	199,408.00	197,810.00	0.30
<i>Vietnam</i>			<i>938,789.16</i>	<i>927,669.70</i>	<i>1.39</i>
VIETNAM REG SHS 4.80 14-24 19/11S	USD	1,000,000	938,789.16	927,669.70	1.39
Floating rate notes			4,144,195.39	4,212,771.96	6.31

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

Schedule of investments and other assets as at 30 June 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost price	Market value	% of net assets
<i>Austria</i>			598,878.00	614,740.50	0.92
RAIFFEISEN BANK INT FLR 23-28 15/09A	EUR	300,000	299,100.00	311,968.50	0.47
RAIFFEISENBK AUSTRIA FLR 23-27 26/01A	EUR	300,000	299,778.00	302,772.00	0.45
<i>Czech Republic</i>			1,315,687.00	1,322,144.50	1.98
CESKA SPORITELNA AS FLR 22-25 14/11A	EUR	800,000	806,555.00	806,912.00	1.21
CESKA SPORITELNA AS FLR 23-27 29/06A	EUR	500,000	509,132.00	515,232.50	0.77
<i>Estonia</i>			301,113.00	304,266.00	0.46
AKTSIASELTS LUMINOR FLR 23-26 16/01A	EUR	300,000	301,113.00	304,266.00	0.46
<i>Ireland</i>			199,104.00	206,521.00	0.31
BANK OF IRELAND GRP FLR 23-28 16/07A	EUR	200,000	199,104.00	206,521.00	0.31
<i>Italy</i>			400,000.00	402,194.00	0.60
CA AUTO BANK SPA IR FLR 24-26 26/01Q	EUR	400,000	400,000.00	402,194.00	0.60
<i>Poland</i>			199,544.00	202,818.50	0.30
BANK POLSKA KA OPIE FLR 23-27 23/11A	EUR	100,000	99,680.00	102,044.00	0.15
PKO BANK POLSKI FLR 23-26 01/02A	EUR	100,000	99,864.00	100,774.50	0.15
<i>Slovakia</i>			200,000.00	201,639.00	0.30
TATRA BANKA AS FLR 23-26 17/02A	EUR	200,000	200,000.00	201,639.00	0.30
<i>Slovenia</i>			99,727.00	100,472.00	0.15
NOVA KREDITNA BANKA DD 4.75 24-28 03/04U	EUR	100,000	99,727.00	100,472.00	0.15
<i>Spain</i>			199,722.00	202,002.00	0.30
IBERCAJA FLR 24-28 30/07A	EUR	200,000	199,722.00	202,002.00	0.30
<i>United Kingdom</i>			210,759.13	223,717.64	0.34
BARCLAYS PLC FLR 20-26 03/11A	GBP	200,000	210,759.13	223,717.64	0.34
<i>United States of America</i>			419,661.26	432,256.82	0.65
CAPITAL ONE FINANCIAL FLR 23-27 29/10S	USD	250,000	235,820.90	240,990.20	0.36
DEUTSCHE BANK FLR 23-27 13/07S	USD	200,000	183,840.36	191,266.62	0.29
Convertible bonds			100,000.00	100,510.00	0.15
<i>Hungary</i>			100,000.00	100,510.00	0.15
RAIFFEISEN BANK -30 23/05A	EUR	100,000	100,000.00	100,510.00	0.15
Other transferable securities			781,430.13	803,948.63	1.20
Bonds			482,285.13	495,827.63	0.74
<i>France</i>			99,315.00	102,331.00	0.15
TELEPERFORMANCE 5.2500 23-28 22/11A	EUR	100,000	99,315.00	102,331.00	0.15
<i>Italy</i>			200,096.00	208,711.00	0.31
ALPERIA SPA 5.701 23-28 05/07A	EUR	200,000	200,096.00	208,711.00	0.31
<i>Japan</i>			182,874.13	184,785.63	0.28
AOZORA BANK LTD 5.9 23-26 08/09S	USD	200,000	182,874.13	184,785.63	0.28
Floating rate notes			299,145.00	308,121.00	0.46
<i>Hungary</i>			299,145.00	308,121.00	0.46
OTP BANK FLR 23-27 05/10A	EUR	300,000	299,145.00	308,121.00	0.46
Money market instruments			10,746,411.16	10,761,125.31	16.13
Treasury market			10,746,411.16	10,761,125.31	16.13
<i>Austria</i>			2,987,491.66	2,988,788.25	4.48
AUSTRIAN T-BILL ZCP 250724	EUR	3,000,000	2,987,491.66	2,988,788.25	4.48
<i>Finland</i>			1,990,320.52	1,991,106.79	2.98
FINLAND TBILL ZCP 13-08-24	EUR	2,000,000	1,990,320.52	1,991,106.79	2.98

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

Schedule of investments and other assets as at 30 June 2024

Expressed in EUR

Denomination	Expressed in	Quantity/ Notional	Cost price	Market value	% of net assets
<i>France</i>			2,990,121.52	2,991,377.86	4.48
FRAN TREA BILL BTF ZCP 10-07-24	EUR	3,000,000	2,990,121.52	2,991,377.86	4.48
<i>United States of America</i>			2,778,477.46	2,789,852.41	4.18
UNIT STAT TREA BIL ZCP 30-07-24	USD	1,000,000	930,584.77	928,719.18	1.39
US TREASURY BILL ZCP 020724	USD	2,000,000	1,847,892.69	1,861,133.23	2.79
Total securities portfolio			61,449,761.25	62,252,522.85	93.30
Cash at bank/(bank liabilities)				3,963,372.53	5.94
Other net assets/(liabilities)				505,232.41	0.76
Total net assets				66,721,127.79	100.00

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

Geographical breakdown of investments

Country	% of net assets
United States of America	20.02
France	6.46
Austria	5.95
Canada	5.25
United Kingdom	5.03
Finland	3.73
Spain	3.63
Germany	3.48
Italy	3.28
Japan	2.95
Norway	2.32
Czech Republic	2.26
United Arab Emirates	2.24
South Korea	2.18
Hungary	2.16
India	1.95
Ireland	1.78
Luxembourg	1.55
Vietnam	1.39
Chile	1.37
Sweden	1.23
Poland	1.21
Colombia	1.10
Netherlands	1.01
Mexico	0.99
Jersey	0.94
Australia	0.88
Guernsey	0.86
Hong Kong	0.78
Singapore	0.77
Romania	0.74
Cayman Islands	0.64
Iceland	0.63
Egypt	0.51
Estonia	0.46
British Virgin Islands	0.42
Slovakia	0.30
Israel	0.28
Belgium	0.28
Slovenia	0.15
Brazil	0.14
	93.30

Economical breakdown of investments

Sector	% of net assets
Bonds of States, provinces and municipalities	27.81
Holding and finance companies	19.99
Banks and other financial institutions	18.21
Petroleum	6.18
Real Estate companies	3.69
Retail trade and department stores	2.31
Pharmaceuticals and cosmetics	1.49
Coal mining and steel industry	1.38
Transportation	1.35
Utilities	1.31
Supranational Organisations	1.06
Internet and Internet services	1.01
Aeronautic and astronautic industry	0.99
Road vehicles	0.95
Paper and forest products	0.84
Electrical engineering and electronics	0.84
Textiles and garments	0.70
Non-ferrous metals	0.61
Miscellaneous services	0.59
Other	0.55
Communications	0.52
Chemicals	0.52
Office supplies and computing	0.27
Graphic art and publishing	0.13
	93.30

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

Notes to the financial statements - Schedule of derivative financial instruments

Forward foreign exchange contracts

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

Mora Funds SICAV - Global Bond Fund

Currency purchased	Quantity purchased	Currency sold	Quantity sold	Maturity date	Unrealised (in EUR)	Counterparty
USD	473,000.00	EUR	435,483.13	12/07/24	5,647.30	CACEIS Bank, Lux. Branch
USD	13,245,000.00	EUR	12,110,821.56	13/09/24	204,211.11 *	CACEIS Bank, Lux. Branch
					209,858.41	

The contracts that are marked with * relate specifically to foreign exchange risk hedging of the share classes of the Fund.

Financial futures

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

Mora Funds SICAV - Global Bond Fund

Quantity Buy/(Sell)	Denomination	Currency	Commitment (in EUR) (in absolute value)	Unrealised gain / (-loss) (in EUR)	Broker
Futures on currencies					
15.00	EUR/GBP (CME) 09/24	GBP	1,873,673.39	8,145.60	CACEIS Bank, Paris
218.00	EUR/USD (CME) 09/24	USD	27,238,568.55	-121,518.54	CACEIS Bank, Paris
				-113,372.94	

Other notes to the financial statements as at 30 June 2024

Note 1 - Significant accounting policies

1.a - Presentation of the financial statements

The financial statements of the Fund are established in accordance with the Luxembourg legal and regulatory requirements concerning Undertakings for Collective Investment in transferable securities and with generally accepted accounting principles in Luxembourg.

1.b - Valuation of investments

- The value of any cash in hand or on deposit, bills and demand notes payable and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as the Board of Directors of the Fund consider appropriate in such case to reflect the true value thereof.

- The value of Transferable Securities, Money Market Instruments and any financial assets listed or dealt in on a stock exchange of an other state or on a Regulated Market, or on any Other Regulated Market of a Member State or of an other state, is based on the last available closing or settlement price in the relevant market prior to the time of valuation, or any other price deemed appropriate by the Board of Directors of the Fund.

- The value of any assets held in a Fund which are not listed or dealt in on a stock exchange of an other state or on a Regulated Market or on any Other Regulated Market of a Member State or of an Other State or if, with respect to assets quoted or dealt in on any stock exchange or dealt in on any such Regulated Markets, the last available closing or settlement price is not representative of their value, such assets are stated at fair market value or otherwise at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors of the Fund.

- Units or shares of open-ended UCI/UCITS are valued at their last determined and available official net asset value as reported or provided by such UCI/UCITS or their agents, or, if such price is not representative of the fair market value of such assets, then the price is determined by the Board of Directors of the Fund on a fair and equitable basis.

- All other securities, instruments and other assets are valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors of the Fund.

1.c - Investment portfolio income

Dividend income is recorded at the ex-date, net of any withholding tax.

Interest income accrued is recorded net of any withholding tax.

1.d - Net realised profits or losses on sales of investments

The net realised gains and losses on securities portfolio are calculated on the basis of the average acquisition cost.

1.e - Valuation of forward foreign exchange contracts

Forward foreign exchange contracts are valued at forward market rates for the remaining period from valuation date to the maturity of the contracts. Net realised gain/loss and movement in net unrealised appreciation/depreciation are recorded in the statement of operations and changes in net assets. The unrealised net appreciation/depreciation is presented in the statement of net assets.

1.f - Valuation of futures contracts

Financial futures are valued at the last settlement or close price on the stock exchanges or regulated markets. Net realised and gain/loss movement in net unrealised appreciation/depreciation on financial futures are recorded in the statement of operations and changes in net assets. The unrealised net appreciation/depreciation is presented in the statement of net assets.

1.g - Acquisition cost of securities in the portfolio

The acquisition cost of the securities held by the Sub-Fund that are denominated in currencies other than the reference currency of the Sub-Fund is converted into this currency at the exchange rate prevailing on the date of purchase.

1.h - Formation expenses

Formation expenses are amortised on a straight line basis over a period of five years.

If a new Sub-Fund is created in the future, charges relating to the creation of such new Sub-Fund will be borne by the Sub-Fund exclusively and will be charged to the Sub-Fund immediately or, upon the Board of Directors of the Fund's decision, amortized over a period of 5 years with effect from the launch date of the said Sub-Fund. The newly created Sub-Fund shall not bear a pro rata of the costs and expenses incurred in connection with the formation of the Fund and the initial issue of Shares in the initial Sub-Funds, which have not already been written off at the time of the creation of the new Sub-Fund.

Note 2 - Management Company Fees

In remuneration for its services, the Management Company is entitled to receive a total Management Company Fee from the SICAV up to 0.12% per annum per Sub-Fund with a minimum of EUR 30,000.- per year and per Sub-Fund.

These fees are calculated as the average of the Net Asset Value of the previous quarter and invoiced quarterly in arrears, as agreed from time to time in writing but accrued on a daily basis.

Note 3 - Investment management fees

The Management Company has appointed, with the consent of the Board of Directors of the Fund, UniCredit International Bank (Luxembourg) S.A. as the Company's Investment Manager for the Sub-Fund Mora Iberian Equity Fund (liquidated on 29 September 2023) and Mora Gestió d'Actius SAU for Mora Global Bond Fund.

The Investment Manager is entitled to an investment management fee to be paid out of the net assets of the Fund for its services. Such Investment management fee is payable at the end of each month and calculated on the average net assets of the respective period at the following annual rates:

Sub-Fund	Classes of Shares	Investment management fee (% p.a.)
Mora Funds SICAV - Global Bond Fund	Class A Shares EUR	0.90
	Class B Shares EUR	0.70
	Class B Shares USD Hedged	0.70
	Class C Shares EUR	0.70
	Class C Shares USD Hedged	0.70

The minimum investment management fees are EUR 30,000 for the Sub-Fund solely applicable to 0.12 % p.a. Mora Global Bond Fund. Furthermore, the investment manager bears any investment advisor fees from its fee.

Note 4 - Performance fee

The Investment Manager is entitled to a performance fee equal to a percentage of the out-performance attributable to each class of Shares of a Sub-Fund during a performance period, calculated on the basis of the Net Asset Value per Share, at the following annual rate:

Sub-Fund	Class of Shares	Performance fee	Hurdle Rate
Mora Funds SICAV - Global Bond Fund	Class A Shares EUR	15 %	H03451EU Index (Bloomberg Barclays Global Aggregate 3-5 Year Total Return Index Value Hedged EUR)
	Class B Shares EUR	15 %	H03451EU Index (Bloomberg Barclays Global Aggregate 3-5 Year Total Return Index Value Hedged EUR)
	Class B Shares USD Hedged	15 %	H03451US Index (Bloomberg Barclays Global Aggregate 3-5 Year Total Return Index Value Hedged USD)
	Class C Shares EUR	15 %	H03451EU Index (Bloomberg Barclays Global Aggregate 3-5 Year Total Return Index Value Hedged EUR)
	Class C Shares USD Hedged	15 %	H03451US Index (Bloomberg Barclays Global Aggregate 3-5 Year Total Return Index Value Hedged USD)

The performance fee is only to be payable if the NAV per Share during the current financial year has reached a new maximum value and at the same time has surpassed the Hurdle Rate ("High Water Mark system"). The performance fee is payable on the outstanding Shares of the Sub-Fund at the end of the relevant financial year.

In application of the ESMA Guidelines on performance fees (ESMA34-39-992) and Circular CSSF 20/764, the table below displays the actual amount of performance fees charged as at 31 December 2023 and paid in 2024 by each relevant Share Class and the percentage of these fees based on the Share Class Net Asset Value ("NAV"). Only the Share Classes for which performance fees have been charged are shown below.

Sub-Funds	Share Class	ISIN Code	Sub-Fund currency	Amount of performance fees as at 31/12/23 (in Sub-Fund currency)	Average NAV of the Share Class (in Sub-Fund currency)	% in the Share Class average NAV
Mora Funds SICAV - Global Bond Fund	Class A Shares EUR	LU2382838923	EUR	380.10	424,039.57	0.09%
	Class B Shares EUR	LU2382839145		43658.65	33,427,385.01	0.13%
	Class B Shares USD Hedged	LU2382839228		8602.55	11,589,763.22	0.07%
	Class C Shares EUR	LU2382839491		8269.12	5,416,006.57	0.15%
	Class C Shares USD Hedged	LU2382839574		87.21	147,833.72	0.06%

The next period accrued will be the 31 December 2024 and will be paid in 2025.

Note 5 - Depositary

In remuneration of its services, the Depositary is entitled to receive a fee which shall not exceed 0.065% per year plus additional transaction fees. Furthermore, the Depositary charges a fee per operation on securities.

The depositary fees are payable monthly and based on the net assets of the Fund as at the end of the month.

Note 6 - Taxe d'abonnement

The Fund is governed by Luxembourg law.

The Fund is subject to an annual "taxe d'abonnement" (subscription tax) at the rate of 0.05 % p.a. for each sub Sub-Fund, calculated quarterly on the total net asset value at the end of the relevant quarter. This rate is reduced to 0.01 % p.a. for share classes or Sub-Funds restricted to institutional investors.

Pursuant to Article 175 (a) of the amended law of 17 December 2010 the net assets invested in undertakings for collective investment already subject to the "taxe d'abonnement" are exempt from this tax.

Note 7 - Changes in investments

The statement of changes in investments for the reporting period is available free of charge at the registered office of the Fund.

Note 8 - Transaction costs

Transaction fees disclosed under the item "Transaction fees" in the expenses of the statement of operations and changes in net assets are mainly composed of broker fees incurred by the Fund and of fees relating to liquidation of transactions paid to the depositary as well as of transaction fees on financial instruments and derivatives.

Note 9 - Exchange rates

Assets and liabilities denominated in a currency other than that in which the relevant net asset value is expressed are converted into this currency at the exchange rate prevailing on the date of the financial statements. Income and expenses expressed in currencies other than the reference currency of the Sub-Funds are converted into this currency at the exchange rate prevailing on the date of the transaction. Net realised gain/loss on foreign exchange are recorded in the statement of operations and changes in net assets.

At the date of the financial statements, the exchange rates used are the following :

1 EUR = 0.84785 GBP 1 EUR = 1.07175 USD

Note 10 - Central administration fee and Depositary fee

Central administration fee:

0.040% p. a. up to EUR 100 Mio net assets,
0.030% p. a. for net assets between EUR 100 Mio and EUR 250 Mio,
0.025% p. a. for net assets between EUR 250 Mio and EUR 500 Mio,
0.020% p. a. for net assets above EUR 500 Mio. with a minimum amount of EUR 13.800 p. a.,
Plus share class fee: only for share classes differentiated by currency (hedged or un-hedged): EUR 4,200 p.a.

Depositary fee:

0.017% p. a. for Zone 1 countries⁽¹⁾
0.023% p. a. for Zone 2 countries⁽²⁾
0.065% p. a. for Zone 3 countries⁽³⁾
0.020% p. a. for Regulated Funds⁽⁴⁾
0.035% p. a. for Off-shore Registrars plus additional transaction fees

Note 11 - Significant subsequent events

There were no significant or subsequent events after the reporting period.

⁽¹⁾ Zone 1 countries: US A, UK, Clearstream/Euroclear, ESES

⁽²⁾ Zone 2 countries: Germany, Ireland, Spain, Italy, Japan, Canada, Switzerland, Portugal, Finland, Sweden, Denmark, Norway, Greece, Austria, Australia, South Africa

⁽³⁾ Zone 3 countries: South Korea, Indonesia, Taiwan, Hong Kong, India, Singapore and other OECD countries

⁽⁴⁾ Regulated Funds: any regulated fund registered in a European country or Funds with similar subscription and redemption procedures

Other information

1. Risk management

As required by the Circulars CSSF 11/512 and 18/698, the Board of Directors of the Fund needs to determine the global risk exposure of the Fund by applying either the commitment approach or the VaR ("Value at Risk") approach.

In terms of risk management, the Board of Directors of the Fund decided to adopt the commitment approach as a method of determining the global risk exposure.

2. Information concerning the transparency of securities financing transactions and of reuse of cash collateral (regulation EU 2015/2365, hereafter "SFTR")

During the reporting period, the Fund did not engage in transactions which are subject to the publication requirements of SFTR. Accordingly, no information concerning the transparency of securities financing transactions and of reuse of cash collateral should be reported.



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