

DIAMOND CAPITAL FUNDS PLC
**(An Investment Company with variable capital structured as an umbrella fund with
segregated liability between Sub-Funds)**

**INTERIM REPORT AND
UNAUDITED CONDENSED FINANCIAL STATEMENTS**

**FOR THE SIX MONTHS ENDED
30 JUNE 2024**

DIAMOND CAPITAL FUNDS PLC

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DIAMOND CAPITAL FUNDS PLC

COMPANY INFORMATION

REGISTERED OFFICE

Georges Court
54-62 Townsend Street
Dublin 2
Ireland D02 R156

Registered Number: 547508

DEPOSITARY

Northern Trust Fiduciary Services (Ireland)
Limited
Georges Court
54-62 Townsend Street
Dublin 2
Ireland D02 R156

ADMINISTRATOR, REGISTRAR, TRANSFER AGENT AND COMPANY SECRETARY

Northern Trust International Fund Administration
Services (Ireland) Limited
Georges Court
54-62 Townsend Street
Dublin 2
Ireland D02 R156

SUB-INVESTMENT MANAGER

of Redwood Value Strategies Fund
Castellain Capital LLP
34 New Cavendish Street
London W1G 8UB
United Kingdom

INDEPENDENT AUDITOR

Mazars
Chartered Accountants and Statutory Audit Firm
Block 3 Harcourt Centre
Harcourt Road
Dublin 2
Ireland D02 A339

MANAGER

Waystone Management Company (IE) Limited
35 Shelbourne Road
Ballsbridge
Dublin 4
D04 A4E0
Ireland

DIRECTORS

John Hamrock (Irish)*
Hagay Vexelbaum (Israeli)**
Alon Idan (Israeli)**
Fiona Nangle (Irish)*

*Independent Non-Executive Director

**Non-Executive Director

LEGAL ADVISERS

Dillon Eustace
33 Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
Ireland D02 XK09

(to the Investment Manager as to Singapore law)

Rajah & Tann LLP
9 Battery Road #25-01
Straits Trading Building
Singapore 049910

INVESTMENT MANAGERS

AND DISTRIBUTORS

Diamond Capital Management (Singapore) Pte Ltd
36 Robinson Road, #02-01
WeWork City House (Suite 03-137)
Singapore 068877

Diamond Capital Management (Switzerland) Ltd
Rue Guillaume – Tell 10
1201 Geneva
Switzerland

Swiss Paying Agent:

Helvetische Bank AG
Seefeldstrasse 215
CH-8008 Zurich
Switzerland

Swiss Paying Representative:

Waystone Fund Services (Switzerland) SA
Avenue Villamont 17
1005 Lausanne
Switzerland

DIAMOND CAPITAL FUNDS PLC
INVESTMENT MANAGER’S REPORT

Angsana Bond Fund

On 8 March 2024, a Special Resolution was passed at the Extraordinary General Meeting of the Shareholders of Angsana Bond Fund (“Angsana”) (convened by a Circular dated 7 February 2024) approving the merger of Angsana into Tower Global High Yield Bond Fund. The merger came into effect on 15 March 2024.

On 15 March 2024, Angsana Bond Fund was merged into Tower Global High Yield Bond Fund.

Diamond Capital Management (Singapore) Pte. Ltd.

13 August 2024

DIAMOND CAPITAL FUNDS PLC
INVESTMENT MANAGER'S REPORT

Redwood Value Strategies Fund

Investment Objective and Policy

The investment objective of the Redwood Value Strategies Fund is to generate capital growth by investing in a portfolio of securities, predominantly closed-end funds, which trade at a discount to their Net Asset Value ("NAV") and where there are catalysts that may cause the discount to narrow.

Review

The performance of the fund for the period ended 30 June 2024 was +5.13% for the Class A EUR Shares.

At 30 June 2024, the fund's weighted average discount to NAV was 28%, marginally down from 29% at the 2023 year end.

The persistently wide discounts to NAV have driven the fund's portfolio companies to undertake more aggressive measures to address the issue. These have included accelerated share buyback programmes, asset disposal programmes and returning of capital through tender offers. In the private equity sector, we have seen the implementation of new capital allocation policies linked to realisations, which we expect to narrow their discounts to NAV over time.

The increase in corporate activity that we saw in 2023 has continued into 2024. In the half year, we have seen one portfolio company taken over and another recently announcing a possible offer. There will be an update on the latter in the second half of the year.

Outlook

We expect boards to continue to focus on controlling discounts especially as pressure from dissatisfied shareholders grows. We believe the Redwood Value Strategies Fund portfolio is well positioned to take advantage of an improvement in sentiment.

Castellain Capital LLP

13 August 2024

DIAMOND CAPITAL FUNDS PLC
INVESTMENT MANAGER'S REPORT

Appletree Subordinated Debt Fund

Investment Objective and Policy

The Appletree Subordinated Debt Fund (the "Sub-Fund") was launched on 8 May 2015. The Sub-Fund invests primarily in a portfolio of subordinated debt and debt-related securities, which are issued by banks (including investment banks), governmental and supranational organisations and financial institutions.

Review

The performance of Appletree Subordinated Fund USD for the first half of 2024 was +6.87% which compares to +5.56 for the reference COCO index.

The AT1 asset class and Appletree benefited from a sound macro environment with the European economic recovery and the beginning of the decline in short-term rates in Europe. In addition, high spreads and the fact that banks continued to call their AT1 bonds, attracted inflow into the asset class.

Subordinated bonds spreads declined by 91bps to 377bps and are below the historical average of 482bps.

During the period, we sold the claims of the CS AT1 that were written off by the Swiss Authority at a price of 11.5c. The portfolio is now composed of only large European banks.

Outlook

Going forward, we believe that the Sub-Fund's current portfolio of the largest European banks subordinated debt should perform well in 2024 as European Central Bank/US Federal Reserve are ready to lower rates while the Sub-Fund's Yield to Maturity (the "YTM") (i.e. 7.2%) and spreads will provide attractive risk-adjusted returns to other risky assets.

Diamond Capital Management (Switzerland) Ltd.

13 August 2024

DIAMOND CAPITAL FUNDS PLC
INVESTMENT MANAGER'S REPORT

Tower Investment Grade Bond Fund

Investment Objective and Policy

The Tower Investment Grade Bond Fund (the “Sub-Fund”) was launched on 3 August 2009. The Sub-Fund invests in liquid corporate bonds on a global basis (i.e. USA, EU, EM). The average rating is investment grade. The approach is to target a return of SOFR +200bps with minimum volatility and concentration of securities. The Sub-Fund does not invest in local currency bonds and takes no currency risk.

Review

The performance of Tower Investment Grade Fund for the first half of 2024 was +2.33% which compares with a negative performance of -0.71% of the Barclays US Aggregate Index.

The period performance benefited from a combination of sustained economic growth and declining inflation in the US and Europe. However, the market had anticipated a much faster decline in inflation and FED rates and had to adjust. Therefore, interest rates YTD increased by 50bps (i.e. 2-year) which penalized strategies with long duration. In TIG, we had been more cautious and kept a relatively shorter duration than the indexes (i.e. 2.2-years vs 6.7-years).

During the first half of 2024, the Sub-Fund spreads marginally narrowed by 5bps to 94bps and remain below the historical average of 150bps, as the US economy soft landing is not resulting in higher credit risk.

The Fund did not experience in the first half of 2024 any credit event. We have increased exposure to higher rated (i.e. A) bonds from 18.5% to 26.4% given the inverted interest rate curve. The sub-fund YTM of 6.0% is 120bps above the US Aggregate Index.

Outlook

Looking at the second half of 2024, the beginning of a lower interest rate cycle in the USA and the high YTM of the Fund (i.e. 6.0%) should allow for a continued positive performance. EM exposure should also benefit as the macro data becomes more supportive.

Diamond Capital Management (Switzerland) Ltd.

13 August 2024

DIAMOND CAPITAL FUNDS PLC
INVESTMENT MANAGER'S REPORT

Tower Global High Yield Bond Fund

Investment Objective and Policy

The Tower Global High Yield Fund (the “Sub-Fund”) was launched on 6 October 2008. The Sub-Fund invests in liquid corporate bonds on a global basis (i.e. USA, EU, EM). The average rating is below investment grade. The approach is targeting return of SOFR +400bps with minimum volatility and concentration of securities. The Sub-Fund does not invest in local currency bonds and takes no currency risk.

Review

The performance of Tower Global High Yield Fund for the first half of 2024, was +5.37% which compares to a performance of +2.28% for the IBOXX US High Yield index.

In the second half of 2024 risky assets, and the Sub-Fund, benefited from a combination of sustained economic growth and declining inflation in the US and Europe. In addition, the Sub-Fund was able to outperform the reference index due to its short duration (i.e. 1.2yrs) as US rates increased year-to-date by 50bps (i.e. 2-year yield).

US High Yield spreads marginally narrowed in the period by 14bps (i.e. Bloomberg index) to 309bps and remain below the historical average of 522bps. EM High Yield spreads also narrowed by 83bps to 518bps driven by Latam. EM High Yield spreads remain above the historical average of 569bps.

In the Sub-Fund, we have slightly reduced our exposure to Central Data Exchange High Yield to the high 50s from high 60s as spreads a historically low. Current YTM of 8.86% is 100bps higher than IBOXX US High Yield index. During the period, the Sub-Fund has received approximately US\$24.5m from the merger/liquidation of the Angsana Fund.

Outlook

Looking at the second half of 2024, we expect the FED to begin lower rates in September 2024, with a total of 50-75bps rates decline as inflation gradually declines and the US economy remains in a soft landing trend. The sub-fund's high YTM of the portfolio (i.e. 8.7%) should result in a continued positive performance. The exposure to EM High Yield bonds (i.e. 15%), which should benefit from this macro changes (i.e. rates and USD) and should also add to the overall recovery in performance.

Diamond Capital Management (Switzerland) Ltd.

13 August 2024

DIAMOND CAPITAL FUNDS PLC
INVESTMENT MANAGER'S REPORT

Diamond Futurity Fund

Investment Objective and Policy

Diamond Futurity Fund (the "Sub-Fund") investment objective and policy to achieve long-term capital appreciation by investing in a diversified portfolio of equity securities including American Depositary Receipts (the "ADRs"), listed on recognised exchanges globally.

The Sub-Fund will invest at least 70% of its total assets in equity securities, and up to 30% of its total assets will be held in cash or money market deposits. At least 60% of the equity securities in the portfolio will be equity securities of technology-related companies such as:

Artificial Intelligence (the "AI"); Robotics; Big data; Cloud Computing; Electrification of cars; Self-driving technologies; Fintech; Cyber security; Virtual reality; E-commerce; Internet Search; Social media; Internet of things; Biotechnology and Medical Devices.

Performance Overview

In the first half of 2024, the Diamond Futurity Fund delivered a robust return of 26.52%. The fund recorded gains in five out of six months, with April being the only month experiencing a market pullback. This strong performance was driven by strategic positioning in sectors poised to benefit from long-term trends, particularly in artificial intelligence (AI).

Key Drivers of Performance

The fund's exceptional performance was primarily driven by its focus on the AI revolution, which we believe represents a structural trend with transformative implications for both the economy and society at large. Our investment strategy targeted companies at the forefront of AI innovation, including those that provide critical infrastructure to support the AI ecosystem.

Additionally, the overall investment climate was favourable, with market sentiment buoyed by expectations that the Federal Reserve (FED) was nearing the end of its interest rate hiking cycle. The prospect of potential rate cuts in the second half of the year further supported equity markets.

Outlook

Looking ahead, we expect the second half of the year to be influenced by several key factors:

AI Innovation: We continue to see AI as a major growth driver, and our portfolio remains positioned to capture opportunities in this space.

FED Policy: The stance of the Federal Reserve will play a crucial role in shaping market dynamics. Should rate cuts materialise, they could provide additional support to the market.

US Politics and Geopolitics: US elections in the US and world geopolitical tensions will also be closely monitored as they could impact market sentiment and investment strategies.

Diamond Capital Management (Singapore) Pte. Ltd.

13 August 2024

DIAMOND CAPITAL FUNDS PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Notes	Angsana Bond Fund* 2024 US\$	Redwood Value Strategies Fund 2024 GBP	Appletree Subordinated Debt Fund 2024 US\$	Tower Investment Grade Bond Fund 2024 US\$	Tower Global High Yield Bond Fund* 2024 US\$	Diamond Futurity Fund 2024 US\$	Company Total 2024 US\$
ASSETS								
Cash and cash equivalents	3	119,000	708,515	311,800	464,651	1,643,669	2,416,353	5,851,108
Cash collateral and margin cash	4	–	20,000	510,000	1,070,000	1,100,000	–	2,705,282
Financial assets at fair value through profit or loss	5	–	12,054,833	12,855,868	59,069,422	62,145,024	134,732,216	284,041,057
Unrealised appreciation on open forward foreign exchange contracts	5	–	3,350	24,512	164,548	99,464	1,926	294,685
Unrealised appreciation on open contracts for difference, equity swaps and credit default swaps	5	–	–	–	–	2,312,640	–	2,312,640
Securities sold receivable		–	37,058	–	–	–	–	46,845
Accrued dividend income		–	20,940	–	–	–	37,311	63,781
Other assets		2,153	2,302	1,725	3,477	43,172	15,500	68,937
TOTAL ASSETS		121,153	12,846,998	13,703,905	60,772,098	67,343,969	137,203,306	295,384,335
LIABILITIES								
Cash collateral	4	–	–	–	–	200,000	–	200,000
Unrealised depreciation on open forward foreign exchange contracts	5	–	174,046	16,053	9,620	4,569	3,846	254,100
Payable for investments purchased		–	65,388	–	–	698,594	–	781,251
Capital shares payable		–	–	–	–	91,897	–	91,897
Investment management fees payable		13,875	27,649	19,187	70,777	93,382	168,204	400,376
Management company fees payable		2,210	2,793	2,510	10,399	7,216	21,319	47,185
Performance fee payable		–	–	–	48,245	202,748	1,765,762	2,016,755
Sundry payables and accrued expenses		105,068	59,472	66,989	75,093	71,398	111,004	504,731
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES)		121,153	329,348	104,739	214,134	1,369,804	2,070,135	4,296,295
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES		–	12,517,650	13,599,166	60,557,964	65,974,165	135,133,171	291,088,040
Net assets attributable to holders of redeemable participating shares at dealing prices		–	12,517,650	13,599,166	60,557,964	65,974,165	135,133,171	291,088,040

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

The notes on pages 16 to 33 form part of these Financial Statements.

DIAMOND CAPITAL FUNDS PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	Angsana Bond Fund 2023 US\$	Redwood Value Strategies Fund 2023 GBP	Appletree Subordinated Debt Fund 2023 US\$	Tower Investment Grade Bond Fund 2023 US\$	Tower Global High Yield Bond Fund 2023 US\$	Diamond Futurity Fund 2023 US\$	Company Total 2023 US\$
ASSETS								
Cash and cash equivalents	3	3,445,313	510,768	250,597	303,435	229,880	1,535,818	6,416,171
Cash collateral and margin cash	4	650,000	20,000	510,000	1,070,000	2,250,000	–	4,505,496
Financial assets at fair value through profit or loss	5	27,392,998	13,117,322	12,734,951	50,588,056	33,662,119	110,536,777	251,636,880
Unrealised appreciation on open forward foreign exchange contracts	5	589,378	203,236	378,894	1,442,156	604,987	137,822	3,412,323
Unrealised appreciation on open contracts for difference, equity swaps and credit default swaps	5	–	–	–	–	1,367,607	–	1,367,607
Capital shares receivable		–	–	–	170,171	28,373	–	198,544
Securities sold receivable		–	30,857	–	–	202,000	–	241,337
Accrued dividend income		–	36,039	–	–	–	37,002	82,945
Other assets		11,733	1,460	2,056	7,265	32,931	17,059	72,905
TOTAL ASSETS		32,089,422	13,919,682	13,876,498	53,581,083	38,377,897	112,264,478	267,934,208
LIABILITIES								
Unrealised depreciation on open forward foreign exchange contracts	5	20,833	415,944	138,020	13,686	20,358	5,451	728,594
Capital shares payable		1,786,556	–	264,516	254,245	319,387	–	2,624,704
Investment management fees payable		61,757	28,267	19,560	60,488	51,277	134,806	363,923
Management company fees payable		2,676	1,834	2,716	9,677	7,379	18,617	43,404
Performance fee payable		–	–	–	1,987	42,714	–	44,701
Sundry payables and accrued expenses		142,016	62,608	71,625	79,180	74,854	99,779	547,267
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES)		2,013,838	508,653	496,437	419,263	515,969	258,653	4,352,593
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES		30,075,584	13,411,029	13,380,061	53,161,820	37,861,928	112,005,825	263,581,615
Net assets attributable to holders of redeemable participating shares at dealing prices		30,075,584	13,411,029	13,380,061	53,161,820	37,861,928	112,005,825	263,581,615

The notes on pages 16 to 33 form part of these Financial Statements.

DIAMOND CAPITAL FUNDS PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2024

	Notes	Angsana Bond Fund* 2024 US\$	Redwood Value Strategies Fund 2024 GBP	Appletree Subordinated Debt Fund 2024 US\$	Tower Investment Grade Bond Fund 2024 US\$	Tower Global High Yield Bond Fund* 2024 US\$	Diamond Futurity Fund 2024 US\$	Company Total 2024 US\$
INCOME								
Dividend income		–	187,041	–	–	–	314,993	551,593
Bank interest income		32,379	8,020	17,366	41,956	58,253	36,400	196,499
Net gains on financial assets and liabilities at fair value through profit or loss		613,315	569,604	810,023	796,601	3,405,429	31,784,143	38,130,038
TOTAL INCOME		645,694	764,665	827,389	838,557	3,463,682	32,135,536	38,878,130
OPERATING EXPENSES								
Investment management fees		64,757	86,278	58,950	208,517	237,494	498,035	1,176,891
Management company fees		2,210	3,684	2,376	10,285	9,640	22,067	51,238
Administration fees		32,235	35,275	44,579	44,579	42,484	54,494	262,992
Depositary and sub-custodian fees		6,588	21,260	10,854	13,635	12,996	16,837	87,803
Audit fees		11,994	2,935	7,998	9,750	10,258	12,588	56,301
Directors' fees and expenses		632	1,309	1,211	5,249	4,709	11,247	24,704
Transfer agent fee		34,162	5,288	5,458	9,706	10,615	3,049	69,679
Performance fee		–	–	–	48,836	214,504	1,786,729	2,050,069
Other operating expenses		20,584	11,243	16,742	27,727	22,393	39,942	141,610
TOTAL OPERATING EXPENSES		173,162	167,272	148,168	378,284	565,093	2,444,988	3,921,287
Net profit from operations before finance costs		472,532	597,393	679,221	460,273	2,898,589	29,690,548	34,956,843
Finance costs								
Distributions	12	(3,037)	–	–	(86,769)	(80,828)	–	(170,634)
Bank interest expense		–	(29)	–	(1,302)	(873)	–	(2,212)
PROFIT BEFORE WITHHOLDING TAX		469,495	597,364	679,221	372,202	2,816,888	29,690,548	34,783,997
Withholding tax expense	7	–	(10,649)	–	–	–	(83,341)	(96,812)
INCREASE IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FROM OPERATIONS		469,495	586,715	679,221	372,202	2,816,888	29,607,207	34,687,185

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

There are no recognised gains or losses arising during the financial period other than those included above. In arriving at the results for the financial period, all amounts above relate to continuing operations, with the exception of the Angsana Bond Fund which was merged into Tower Global High Yield Bond Fund on 15 March 2024.

DIAMOND CAPITAL FUNDS PLC

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2023**

	Notes	Angsana Bond Fund 2023 US\$	Redwood Value Strategies Fund 2023 GBP	Appletree Subordinated Debt Fund 2023 US\$	Tower Investment Grade Bond Fund 2023 US\$	Tower Global High Yield Bond Fund 2023 US\$	Diamond Futurity Fund 2023 US\$	Company Total 2023 US\$
INCOME								
Dividend income		908	267,424	–	–	–	232,025	562,535
Bank interest income		68,799	13,019	2,805	15,698	37,614	14,857	155,819
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss		(4,491,722)	(1,098,823)	(422,957)	639,924	1,598,923	28,093,789	24,063,651
TOTAL (EXPENSE)/INCOME		(4,422,015)	(818,380)	(420,152)	655,622	1,636,537	28,340,671	24,782,005
OPERATING EXPENSES								
Investment management fees		546,443	126,824	77,504	159,574	170,973	344,503	1,455,308
Management company fees		17,597	3,075	2,840	7,384	6,561	13,926	52,098
Administration fees		65,860	38,386	44,629	44,629	42,546	38,956	283,931
Depository and sub-custodian fees		17,086	4,899	13,489	12,810	15,160	12,410	76,993
Audit fees		11,534	4,849	5,587	5,579	5,579	5,589	39,845
Directors' fees and expenses		13,418	1,560	1,831	3,949	3,594	6,165	30,880
Transfer agent fee		35,445	6,345	8,424	9,225	9,909	5,291	76,114
Other operating expenses		31,857	8,414	13,946	8,448	7,569	8,256	80,446
TOTAL OPERATING EXPENSES		739,240	194,352	168,250	251,598	261,891	435,096	2,095,615
Net (loss)/profit from operations before finance costs		(5,161,255)	(1,012,732)	(588,402)	404,024	1,374,646	27,905,575	22,686,390
Finance costs								
Distributions	12	(36,693)	–	–	(124,937)	(92,610)	–	(254,240)
Bank interest expense		(61)	(24)	(80)	(6,298)	(1)	(6)	(6,476)
(LOSS)/PROFIT BEFORE WITHHOLDING TAX		(5,198,009)	(1,012,756)	(588,482)	272,789	1,282,035	27,905,569	22,425,674
Withholding tax expense	7	–	(9,598)	–	(4,594)	–	(62,879)	(79,302)
(DECREASE)/INCREASE IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FROM OPERATIONS		(5,198,009)	(1,022,354)	(588,482)	268,195	1,282,035	27,842,690	22,346,372

There are no recognised gains or losses arising during the financial period other than those included above. In arriving at the results for the financial period, all amounts above relate to continuing operations.

The notes on pages 16 to 33 form part of these Financial Statements.

DIAMOND CAPITAL FUNDS PLC

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

	Angsana Bond Fund* 2024 US\$	Redwood Value Strategies Fund 2024 GBP	Appletree Subordinated Debt Fund 2024 US\$	Tower Investment Grade Bond Fund 2024 US\$	Tower Global High Yield Bond Fund* 2024 US\$	Diamond Futurity Fund 2024 US\$	Company Total 2024 US\$
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES AT 1 JANUARY 2024	30,075,584	13,411,029	13,380,061	53,161,820	37,861,928	112,005,825	263,581,615
Foreign exchange adjustment on aggregation	–	–	–	–	–	–	(142,733)
Proceeds on the issue of redeemable participating shares	1,208	158,843	495,497	14,148,437	31,639,354	4,169,999	50,655,426
Paid on the redemption of redeemable participating shares	(30,546,287)	(1,638,937)	(955,613)	(7,124,495)	(6,344,005)	(10,649,860)	(57,693,453)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from capital transactions	(30,545,079)	(1,480,094)	(460,116)	7,023,942	25,295,349	(6,479,861)	(7,038,027)
Increase in net assets attributable to holders of redeemable participating shares from operations	469,495	586,715	679,221	372,202	2,816,888	29,607,207	34,687,185
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES AT 30 JUNE 2024	–	12,517,650	13,599,166	60,557,964	65,974,165	135,133,171	291,088,040

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

DIAMOND CAPITAL FUNDS PLC

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES
FOR THE SIX MONTHS ENDED 30 JUNE 2023**

	Angsana Bond Fund 2023 US\$	Redwood Value Strategies Fund 2023 GBP	Appletree Subordinated Debt Fund 2023 US\$	Tower Investment Grade Bond Fund 2023 US\$	Tower Global High Yield Bond Fund 2023 US\$	Diamond Futurity Fund 2023 US\$	Company Total 2023 US\$
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES AT 01 JANUARY 2023	111,743,491	19,901,363	20,088,460	42,238,028	41,320,181	73,897,554	313,227,072
Foreign exchange adjustment on aggregation	–	–	–	–	–	–	1,276,751
Proceeds on the issue of redeemable participating shares	3,051,892	262,256	792,009	11,556,526	2,627,683	27,549	18,378,891
Paid on the redemption of redeemable participating shares	(25,009,023)	(1,441,049)	(5,695,624)	(4,612,924)	(6,017,090)	(1,337,975)	(44,448,737)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from capital transactions	(21,957,131)	(1,178,793)	(4,903,615)	6,943,602	(3,389,407)	(1,310,426)	(26,069,846)
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	(5,198,009)	(1,022,354)	(588,482)	268,195	1,282,035	27,842,690	22,346,372
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES AT 30 JUNE 2023	84,588,351	17,700,216	14,596,363	49,449,825	39,212,809	100,429,818	310,780,349

The notes on pages 16 to 33 form part of these Financial Statements.

DIAMOND CAPITAL FUNDS PLC
STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2024

	Angsana Bond Fund*	Redwood Value Strategies Fund	Appletree Subordinated Debt Fund	Tower Investment Grade Bond Fund	Tower Global High Yield Bond Fund*	Diamond Futurity Fund	Company Total
	2024	2024	2024	2024	2024	2024	2024
	US\$	GBP	US\$	US\$	US\$	US\$	US\$
CASH FLOWS FROM OPERATING ACTIVITIES							
Increase in net assets attributable to holders of redeemable participating shares from operations	469,495	586,715	679,221	372,202	2,816,888	29,607,207	34,687,185
Proceeds from sale of financial assets	39,103,843	6,324,394	5,237,473	15,444,344	19,239,536	28,869,836	115,895,149
Purchase of financial assets	(11,590,115)	(4,536,273)	(4,862,057)	(23,317,639)	(46,151,746)	(21,185,930)	(112,845,699)
Realised/unrealised appreciation on financial assets and liabilities at fair value	(120,730)	(666,445)	(496,333)	(608,071)	(1,615,134)	(31,879,345)	(35,562,640)
Change in unrealised loss/(gain) on forward foreign exchange contracts	568,545	(42,012)	232,415	1,273,542	489,734	134,291	2,645,383
(Decrease)/increase in other payables	(85,296)	(2,795)	(5,215)	53,182	198,520	1,813,087	1,970,742
Decrease/(increase) in other assets	9,580	14,257	331	3,788	(10,241)	1,250	22,743
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	28,355,322	1,677,841	785,835	(6,778,652)	(25,032,443)	7,360,396	6,812,863
CASH FLOW FROM FINANCING ACTIVITIES							
Proceeds on the issue of shares	1,208	158,843	495,497	14,318,608	31,667,727	4,169,999	50,853,969
Paid on the redemption of shares	(32,332,843)	(1,638,937)	(1,220,129)	(7,378,740)	(6,571,495)	(10,649,860)	(60,226,260)
CASH (OUTFLOW)/INFLOW PROVIDED BY FINANCING ACTIVITIES	(32,331,635)	(1,480,094)	(724,632)	6,939,868	25,096,232	(6,479,861)	(9,372,291)
Net (decrease)/increase in cash and cash equivalents	(3,976,313)	197,747	61,203	161,216	63,789	880,535	(2,559,428)
Foreign exchange adjustment on aggregation	–	–	–	–	–	–	(5,850)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	4,095,313	530,768	760,597	1,373,435	2,479,880	1,535,818	10,921,668
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	119,000	728,515	821,800	1,534,651	2,543,669	2,416,353	8,356,390
CASH AND CASH EQUIVALENTS							
Bank balance	119,000	708,515	311,800	464,651	1,643,669	2,416,353	5,851,108
CASH COLLATERAL AND MARGIN CASH							
Cash collateral and margin cash	–	20,000	510,000	1,070,000	1,100,000	–	2,705,282
Cash collateral	–	–	–	–	(200,000)	–	(200,000)
	119,000	728,515	821,800	1,534,651	2,543,669	2,416,353	8,356,390
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION							
Interest received	678,292	8,911	447,551	1,114,111	816,536	32,630	3,100,392
Dividends received	–	191,491	–	–	770,346	231,343	1,243,918

*The Angsana Bond Fund merged into Tower Global High Yield Fund on 15 March 2024.

The statement of cashflows are presented on a continuing basis with the exception of Angsana Bond Fund merged into Tower Global High Yield Fund on 15 March 2024. There were no non-cash transactions during the period.

DIAMOND CAPITAL FUNDS PLC
STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2023

	Angsana Bond Fund 2023 US\$	Redwood Value Strategies Fund 2023 GBP	Appletree Subordinated Debt Fund 2023 US\$	Tower Investment Grade Bond Fund 2023 US\$	Tower Global High Yield Bond Fund 2023 US\$	Diamond Futurity Fund 2023 US\$	Company Total 2023 US\$
CASH FLOWS FROM OPERATING ACTIVITIES							
(Decrease)/increase in net assets attributable to holders of redeemable participating shares from operations	(5,198,009)	(1,022,354)	(588,482)	268,195	1,282,035	27,842,690	22,346,372
Proceeds from sale of financial assets	64,958,105	4,969,392	7,376,735	6,890,742	24,069,222	81,527,801	190,947,409
Purchase of financial assets	(46,362,016)	(4,086,790)	(2,934,844)	(14,082,453)	(23,732,102)	(80,481,316)	(172,629,723)
Realised/unrealised depreciation/(appreciation) on financial assets and liabilities at fair value	7,254,575	481,527	955,910	(69,558)	(322,465)	(28,063,828)	(19,651,881)
Change in unrealised loss/(gain) on forward foreign exchange contracts	1,052,021	5,064	(22,635)	365,730	265,200	173,810	1,840,367
(Decrease)/increase in other payables	(74,362)	11,023	(13,085)	(8,440)	(16,077)	(6,978)	(105,356)
(Increase)/decrease in other assets	(9,260)	18,941	243	214	328,039	(18,012)	324,569
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	21,621,054	376,803	4,773,842	(6,635,570)	1,873,852	974,167	23,071,757
CASH FLOW FROM FINANCING ACTIVITIES							
Proceeds on the issue of shares	3,730,550	262,256	792,009	11,575,655	2,627,683	27,549	19,076,678
Paid on the redemption of shares	(26,046,635)	(1,441,049)	(5,724,616)	(4,758,290)	(6,173,925)	(1,261,394)	(45,740,961)
CASH (OUTFLOW)/INFLOW PROVIDED BY FINANCING ACTIVITIES	(22,316,085)	(1,178,793)	(4,932,607)	6,817,365	(3,546,242)	(1,233,845)	(26,664,283)
Net (decrease)/increase in cash and cash equivalents	(695,031)	(801,990)	(158,765)	181,795	(1,672,390)	(259,678)	(3,592,526)
Foreign exchange adjustment on aggregation	–	–	–	–	–	–	104,998
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	3,211,856	1,989,051	937,745	1,230,027	3,257,380	1,218,029	12,247,667
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	2,516,825	1,187,061	778,980	1,411,822	1,584,990	958,351	8,760,139
CASH AND CASH EQUIVALENTS							
Bank balance	2,416,825	1,166,941	268,980	891,822	484,990	958,351	6,504,559
CASH COLLATERAL AND MARGIN CASH							
Cash collateral and margin cash	100,000	20,120	510,000	520,000	1,100,000	–	2,255,580
	2,516,825	1,187,061	778,980	1,411,822	1,584,990	958,351	8,760,139
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION							
Interest received	3,098,762	12,078	741,076	895,749	979,249	13,908	5,743,630
Dividends received/(paid)	908	277,307	–	–	628,333	152,802	1,119,231

The statement of cashflows are presented on a continuing basis.
There were no non-cash transactions during the period.

DIAMOND CAPITAL FUNDS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

1. General Information

Diamond Capital Funds plc (the “Company”) is an open-ended umbrella investment company with variable capital and segregated liability between Sub-Funds, registered in Ireland on 29 July 2014. The Company was formed as an exempted open-ended investment company incorporated in the Cayman Islands and registered there on 3 November 2010. The Company was re-domiciled to Ireland on 29 July 2014 where it was incorporated as a public company with limited liability under the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended, (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, (the “Central Bank UCITS Regulations”).

The Company has adopted an “umbrella” structure to provide both institutional and individual investors with a choice of different Sub-Funds. Each Sub-Fund will be differentiated by its specific investment objective, policy, currency of denomination or other specific features as described in the relevant Supplement. A separate pool of assets is maintained for each Sub-Fund and is invested in accordance with each Sub-Fund’s respective investment objective.

At 30 June 2024, the Company had five active Sub-Funds; Redwood Value Strategies, Appletree Subordinated Debt Fund, Tower Investment Grade Bond Fund, Tower Global High Yield Bond Fund and Diamond Futurity Fund (each a “Sub-Fund”, together the “Sub-Funds”).

The Angsana Bond Fund had ten classes of shares; Class AA USD participating shares, Class AL USD participating shares and Class AL USD Distributing shares denominated in US Dollar, Class BB EUR participating shares and Class BL EUR participating shares denominated in Euro, Class CC ILS participating shares and Class CL ILS participating shares denominated in Israeli Shekel, Class DD GBP participating shares and Class DL GBP participating shares denominated in British Pound and Class EE CHF participating shares denominated in Swiss Franc. The Sub-Fund was launched on 14 December 2010. The Sub-Fund was merged into Tower Global High Yield Bond Fund on 15 March 2024.

The Redwood Value Strategies Fund has issued six classes of shares; Class A USD Hedged participating shares denominated in US Dollar, Class A Euro Hedged participating shares denominated in Euro, Class A ILS Hedged and Class B ILS Hedged participating shares are denominated in Israeli New Shekel, Class B USD Hedged participating shares denominated in US Dollar and Class B Euro Hedged participating shares denominated in Euro. The Sub-Fund was launched on 27 February 2015.

The Appletree Subordinated Debt Fund has issued six classes of shares; Class A USD participating shares denominated in US Dollar, Class A Euro Hedged participating shares denominated in Euro, Class A ILS Hedged participating shares denominated in Israeli Shekel, Class B USD participating shares denominated in US Dollar, Class B ILS Hedged participating shares denominated in Israeli Shekel and Class B EUR Hedged Participating Share denominated in Euro. The Sub-Fund was launched on 8 May 2015.

The Tower Investment Grade Bond Fund has issued six classes of shares, USD Accumulating Class participating shares denominated in US Dollar, USD Accumulating Class B participating shares denominated in US Dollar, USD Distributing Class participating shares denominated in US Dollar, Euro Hedged Accumulating Class participating shares denominated in Euro, Euro Hedged Distributing Class participating shares denominated in Euro and ILS Hedged Accumulating Class participating shares denominated in Israeli Shekel. The Sub-Fund was launched on 1 March 2017.

The Tower Global High Yield Bond Fund has issued five classes of shares, USD Accumulating Class participating shares denominated in US Dollar, USD Accumulating Class B participating shares denominated in US Dollar, USD Distributing Class participating shares denominated in US Dollar, Euro Hedged Accumulating Class participating shares denominated in Euro and ILS Hedged Accumulating Class participating shares denominated in Israeli Shekel. The Sub-Fund was launched on 1 March 2017.

The Diamond Futurity Fund has issued four classes of shares, Class A USD participating shares denominated in US Dollar, Class A EUR Hedged participating shares denominated in Euro, Class B USD participating shares denominated in US Dollar, and Class C USD participating shares denominated in US Dollar. The Sub-Fund was launched on 6 December 2018.

The Angsana Bond Fund’s investment objective and policy was to achieve long-term capital appreciation by investing primarily in a portfolio of Debt and Debt-Related Securities which are issued by entities domiciled in or exercising the predominant part of their economic activity in Asia, or by governments of Asia. The Sub-Fund’s portfolio primarily invested in below investment grade securities. Up to 35% of the Sub-Fund’s assets may also be invested in fixed income securities which are outside Asia. No more than 25% of the value of the Net Asset Value of the Sub-Fund may be invested in equities. The Sub-Fund invested, subject to a maximum limit of 10% in aggregate of its net assets, in other investment funds. Any investment in investment funds was for the purposes of meeting the Sub-Fund’s investment objective.

DIAMOND CAPITAL FUNDS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

1. General Information (continued)

The Redwood Value Strategies Fund's investment objective and policy is to achieve appreciation of the Sub-Fund's assets over a medium to long-term investment horizon, and the Sub-Fund will seek to achieve this objective by investing predominantly in a diversified portfolio of equity securities, issued by companies, listed on recognised exchanges worldwide. The Sub-Fund seeks to achieve its objective by investing predominantly in a diversified portfolio of equity securities, issued by companies on recognised exchanges worldwide.

The Appletree Subordinated Debt Fund's investment objective and policy is to achieve long-term capital appreciation by investing primarily in a portfolio of subordinated Debt and Debt-Related Securities which are issued by banks (including investment banks), governmental and supranational organisations and financial institutions (including, but not limited, to insurance companies, trust companies, investment institutions (e.g. investment companies, underwriters and brokerage firms), building societies, credit unions, mortgage loan companies) worldwide. No more than 10% of the value of the Net Asset Value of the Sub-Fund may be invested in equities. The Sub-Fund may invest, subject to a maximum limit of 10% in aggregate of its net assets, in other investment funds. Any investment in investment Sub-Fund's will be for the purposes of meeting the fund's investment objective.

The Tower Investment Grade Bond Fund's investment objective and policy is to achieve long-term capital appreciation by investing primarily in a globally diversified portfolio of fixed and/or variable rate investment grade Debt or Debt-Related Securities issued by governments, their agencies or corporations. The term 'investment grade' covers Debt or Debt-Related Securities for which a rating ranging from AAA to BBB- has been granted by at least one recognised credit rating agency. In order to achieve the Sub-Fund's investment objective, the Sub-Fund may also invest in credit default swap indices ("CDS Indices") in order to obtain long credit exposure to the reference bond issuers in the underlying credit default swaps comprised in such indices. The Sub-Fund may also invest up to 10% of its net assets in other investment funds. Any investment in investment funds will be primarily for the purposes of obtaining exposure to the asset classes listed in this Investment Policy and/or the use of money-market funds for cash management purposes.

The Tower Global High Yield Bond Fund's investment objective and policy is to produce a return higher than that provided by the debt markets worldwide by investing primarily in a globally diversified portfolio of fixed and/or variable rate high yield worldwide Debt or Debt-related Securities listed or traded on recognised exchanges. Although the Sub-Fund may invest in any type of Debt and Debt Related Securities, it is expected that the Sub-Fund will principally gain exposure to corporate debt securities. In order to achieve the Sub-Fund's investment objective, the Sub-Fund may also invest in credit default swap indices ("CDS Indices") in order to obtain long credit exposure to the reference bond issuers in the underlying credit default swaps comprised in such indices. The Sub-Fund may also invest up to 10% of its net assets in other investment funds. Any investment in investment funds will be primarily for the purposes of obtaining exposure to the asset classes listed in this Investment Policy and/or the use of money-market funds for cash management purposes.

Diamond Futurity Fund's investment objective and policy is to achieve long-term capital appreciation by investing in a diversified portfolio of equity securities, issued primarily by technology companies. Although the Sub-Fund may receive income such as dividends and interest, income is not a primary consideration. The Sub-Fund seeks to achieve its investment objective by investing in a diversified portfolio of equity securities (including ADRs), listed on recognised exchanges globally. The Sub-Fund will invest at least 70% of its total assets in equity securities, and up to 30% of its total assets will be held in cash or money market deposits. At least 60% of the equity securities in the portfolio will be equity securities of technology-related companies (i.e. companies expected to benefit from the development, advancement, and use of technology and communication services and equipment). The balance of equity securities will be part of the S&P 500 index. The Sub-Fund may invest more than 20% of its net assets in countries that the Investment Manager regards as emerging markets.

2. Principal Accounting Policies

The significant accounting policies adopted by the Company and each of the Sub-Funds are as follows:

a) Basis of preparation

The condensed financial statements have been prepared in accordance with IAS 34 'Interim Financial Reporting' and in accordance with the provisions of the UCITS Regulations and the Central Bank UCITS Regulations. The financial statements are stated in US Dollar ("US\$").

IAS 34 requires comparative information for the year ended 31 December 2023 to be shown in respect of the Statement of Financial Position, and comparative information for the six month financial period ended 30 June 2023 to be shown in respect of the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and the Statement of Cash Flows.

DIAMOND CAPITAL FUNDS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

2. Principal Accounting Policies (continued)

a) Basis of preparation (continued)

The condensed unaudited interim financial statements are not the statutory financial statements of the Company and are prepared in order to meet regulatory requirements. The statutory financial statements of the Company are those for the twelve month financial year ending 31 December of each year.

The condensed financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through the profit or loss.

The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements, except where disclosed below. The condensed unaudited interim financial statements should be read in conjunction with the annual report and audited financial statements for the year ended 31 December 2023 which were prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU").

b) Functional and presentation currency

The functional and presentation currency for the Angsana Bond Fund, Appletree Subordinated Debt Fund, Tower Investment Grade Bond Fund, Tower Global High Yield Bond Fund, Diamond Futurity Fund and the Company is the US Dollar (US\$) as the principle investment activity of the Sub-Funds is also in US Dollar. The functional and presentation currency for the Redwood Value Strategies Fund is Pound Sterling (GBP).

Movement in currency translation of (US\$142,733) (30 June 2023: US\$1,276,751) arises from the translation of the Statement of Comprehensive Income and the Statement of Changes Attributable to Holders of Redeemable Participating Shares using the average rate for the period ended 30 June 2024. The method of translation has no effect on the value of the net assets of the Company. The average exchange rate used for this purpose was: GBP1 = US\$1.2650 (30 June 2023: GBP1 = US\$1.2325).

c) Foreign currencies translations

Assets and liabilities denominated in currencies other than US Dollar are translated into US Dollar at the closing rates of exchange at each financial period end. Monetary assets and liabilities denominated in foreign currencies are translated to functional currency of the Sub-Funds at the closing foreign currency exchange rate at the measurement date. Transactions during the financial period, including purchases and sales of securities, income and expenses, are translated at the rate of exchange prevailing on the date of the transaction. Foreign currency transaction gains and losses are included in net gains on financial assets and liabilities at fair value through profit or loss.

A currency adjustment arises on the Statement of Cash Flows from the translation of the opening cash balance at the period-end exchange rates, plus the difference in cash inflows/outflows at average and period-end exchange rates.

3. Cash and Cash Equivalents

As at 30 June 2024, the Company held cash of US\$5,851,108 with The Northern Trust Company ("TNTC") (31 December 2023: US\$6,416,171).

4. Collateral and Margin Cash

Collateral cash represents deposits held in respect of credit default swaps and forward contracts. Margin cash represents margin deposits held in respect of open foreign exchange contracts for differences.

As at 30 June 2024, Angsana Bond Fund held collateral cash of US\$Nil (31 December 2023: US\$650,000) with the Northern Trust Company, Redwood Value Strategies Fund held collateral cash of GBP20,000 (31 December 2023: GBP20,000) with the Northern Trust Company, Appletree Subordinated Debt Fund held collateral cash of US\$510,000 (31 December 2023: US\$510,000) with the Northern Trust Company, Tower Investment Grade Bond Fund held collateral cash of US\$1,070,000 (31 December 2023: US\$1,070,000) with the Northern Trust Company and Tower Global High Yield Bond Fund held collateral cash of US\$1,100,000 (31 December 2023: US\$1,100,000) with the Northern Trust Company and collateral cash pledged of US\$200,000 with Goldman Sachs International (31 December 2023: US\$1,150,000).

5. Fair Value of Financial Assets and Liabilities

In determining an instrument's placement within the hierarchy, the Directors separate the Sub-Funds' investment portfolios into two categories: investments and derivative instruments. Each of these categories can further be divided between financial assets or financial liabilities.

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

5. Fair Value of Financial Assets and Liabilities (continued)

The following table analyses within the fair value hierarchy the Sub-Funds' assets and liabilities measured at fair value at 30 June 2024 and 31 December 2023. All fair value measurements disclosed are recurring fair value measurements.

30 June 2024

The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024 and there were no investments held at 30 June 2024.

Redwood Value Strategies Fund	Level 1 GBP	Level 2 GBP	Level 3 GBP	Total GBP
Financial assets at fair value through profit or loss				
Equity securities	3,576,495	–	17,385	3,593,880
Forward foreign exchange contracts	–	3,350	–	3,350
Investment funds	8,460,953	–	–	8,460,953
	<u>12,037,448</u>	<u>3,350</u>	<u>17,385</u>	<u>12,058,183</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(174,046)	–	(174,046)
	<u>–</u>	<u>(174,046)</u>	<u>–</u>	<u>(174,046)</u>
Appletree Subordinated Debt Fund				
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Financial assets at fair value through profit or loss				
Debt securities	–	12,855,868	–	12,855,868
Forward foreign exchange contracts	–	24,512	–	24,512
	<u>–</u>	<u>12,880,380</u>	<u>–</u>	<u>12,880,380</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(16,053)	–	(16,053)
	<u>–</u>	<u>(16,053)</u>	<u>–</u>	<u>(16,053)</u>
Tower Investment Grade Bond Fund				
	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Financial assets at fair value through profit or loss				
Debt securities	–	59,069,422	–	59,069,422
Forward foreign exchange contracts	–	164,548	–	164,548
	<u>–</u>	<u>59,233,970</u>	<u>–</u>	<u>59,233,970</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(9,620)	–	(9,620)
	<u>–</u>	<u>(9,620)</u>	<u>–</u>	<u>(9,620)</u>

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

5. Fair Value of Financial Assets and Liabilities (continued)

30 June 2024 (continued)

Tower Global High Yield Bond Fund*	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
Equity securities	–	–	50,194	50,194
Debt securities	–	61,354,379	–	61,354,379
Forward foreign exchange contracts	–	99,465	–	99,465
Investment funds	–	740,450	–	740,450
Credit default swaps	–	2,312,640	–	2,312,640
	<u>–</u>	<u>64,504,573</u>	<u>50,194</u>	<u>64,557,128</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(4,569)	–	(4,569)
	<u>–</u>	<u>(4,569)</u>	<u>–</u>	<u>(4,569)</u>

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

Diamond Futurity Fund	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
Equity securities	134,732,216	–	–	134,732,216
Forward foreign exchange contracts	–	1,926	–	1,926
	<u>134,732,216</u>	<u>1,926</u>	<u>–</u>	<u>134,734,142</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(3,846)	–	(3,846)
	<u>–</u>	<u>(3,846)</u>	<u>–</u>	<u>(3,846)</u>

31 December 2023

Angsana Bond Fund	Level 1	Level 2	Level 3	Total
	US\$	US\$	US\$	US\$
Financial assets at fair value through profit or loss				
Equity securities	–	–	188,228	188,228
Debt securities	–	26,196,962	100,000	26,296,962
Forward foreign exchange contracts	–	589,378	–	589,378
Investment funds	–	907,808	–	907,808
	<u>–</u>	<u>27,694,148</u>	<u>288,228</u>	<u>27,982,376</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(20,833)	–	(20,833)
	<u>–</u>	<u>(20,833)</u>	<u>–</u>	<u>(20,833)</u>

Redwood Value Strategies Fund	Level 1	Level 2	Level 3	Total
	GBP	GBP	GBP	GBP
Financial assets at fair value through profit or loss				
Equity securities	6,324,933	–	34,771	6,359,704
Debt securities	–	160,274	–	160,274
Forward foreign exchange contracts	–	203,236	–	203,236
Investment funds	6,597,344	–	–	6,597,344
	<u>12,922,277</u>	<u>363,510</u>	<u>34,771</u>	<u>13,320,558</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(415,944)	–	(415,944)
	<u>–</u>	<u>(415,944)</u>	<u>–</u>	<u>(415,944)</u>

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

5. Fair Value of Financial Assets and Liabilities (continued)

31 December 2023 (continued)

Appletree Subordinated Debt Fund	Level 1 US\$	Level 2 US\$	Level 3* US\$	Total US\$
Financial assets at fair value through profit or loss				
Debt securities	–	12,694,351	40,600	12,734,951
Forward foreign exchange contracts	–	378,894	–	378,894
	<u>–</u>	<u>13,073,245</u>	<u>40,600</u>	<u>13,113,845</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(138,020)	–	(138,020)
	<u>–</u>	<u>(138,020)</u>	<u>–</u>	<u>(138,020)</u>
Tower Investment Grade Bond Fund	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Financial assets at fair value through profit or loss				
Debt securities	–	50,588,056	–	50,588,056
Forward foreign exchange contracts	–	1,442,156	–	1,442,156
	<u>–</u>	<u>52,030,212</u>	<u>–</u>	<u>52,030,212</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(13,686)	–	(13,686)
	<u>–</u>	<u>(13,686)</u>	<u>–</u>	<u>(13,686)</u>
Tower Global High Yield Bond Fund	Level 1 US\$	Level 2 US\$	Level 3* US\$	Total US\$
Financial assets at fair value through profit or loss				
Debt securities	–	32,943,499	–	32,943,499
Forward foreign exchange contracts	–	604,987	–	604,987
Investment funds	–	718,620	–	718,620
Contracts for differences, equity swaps and credit default swaps	–	1,367,607	–	1,367,607
	<u>–</u>	<u>35,634,713</u>	<u>–</u>	<u>35,634,713</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(20,358)	–	(20,358)
	<u>–</u>	<u>(20,358)</u>	<u>–</u>	<u>(20,358)</u>
*There are Russian investments included within level 3 and there was limited trading on these investments at year end.				
Diamond Futurity Fund	Level 1 US\$	Level 2 US\$	Level 3 US\$	Total US\$
Financial assets at fair value through profit or loss				
Equity securities	110,536,777	–	–	110,536,777
Forward foreign exchange contracts	–	137,822	–	137,822
	<u>110,536,777</u>	<u>137,822</u>	<u>–</u>	<u>110,674,599</u>
Financial liabilities at fair value through profit or loss				
Forward foreign exchange contracts	–	(5,451)	–	(5,451)
	<u>–</u>	<u>(5,451)</u>	<u>–</u>	<u>(5,451)</u>

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

5. Fair Value of Financial Assets and Liabilities (continued)

The following table reconciles fair value changes in Angsana Bond Fund's level 3 holdings for the period ended 30 June 2024 and the year ended 31 December 2023.

Level 3 Reconciliation	30 June 2024	31 December 2023
	US\$	US\$
Opening balance	288,228	1,836,158
Sales	(100,388)	(6,263,601)
Unrealised losses	(288,228)	3,985,572
Realised gains	100,388	899,354
Realised losses	–	(169,255)
Closing balance	<u>–</u>	<u>288,228</u>

At 30 June 2024, there were no level 3 securities being priced by the pricing committee (31 December 2023: 12). The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

The table below reconciles the fair value changes in Redwood Value Strategies Fund's level 3 holdings for the period ended 30 June 2024 and year ended 31 December 2023.

Level 3 Reconciliation	30 June 2024	31 December 2023
	US\$	US\$
Opening balance	34,771	–
Transfers	–	34,771
Unrealised losses	(17,385)	–
Closing balance	<u>17,385</u>	<u>34,771</u>

At 30 June 2024, there was 1 level 3 securities being priced by the pricing committee (31 December 2023: 8).

The table below reconciles the fair value changes in Appletree Subordinated Debt Fund's level 3 holdings for the period ended 30 June 2024 and year ended 31 December 2023.

Level 3 Reconciliation	30 June 2024	31 December 2023
	GBP	GBP
Opening balance	40,600	–
Transfers	–	40,600
Unrealised losses	(40,600)	–
Closing balance	<u>–</u>	<u>40,600</u>

At 30 June 2024, there were 5 level 3 securities being priced by the pricing committee (31 December 2023: 5).

The table below reconciles the fair value changes in Tower Global High Yield Bond Fund's level 3 holdings for the period ended 30 June 2024 and year ended 31 December 2023.

Level 3 Reconciliation	30 June 2024	31 December 2023
	US\$	US\$
Opening balance	–	–
Purchases	100,388	–
Unrealised losses	(50,194)	–
Closing balance	<u>50,194</u>	<u>–</u>

At 30 June 2024, there were 12 level 3 securities being priced by the pricing committee (31 December 2023: 11).

An increase of 5% in the fair value of the underlying level 3 USD investments in Angsana Bond Fund and Tower Global High Yield Bond Fund as at 30 June 2024 would have caused an increase in the net assets attributable to the equity unitholders equal to US\$118 (31 December 2023: US\$14,411). A decrease of 5% would have an equal but opposite effect. The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

An increase of 5% in the fair value of the underlying level 3 GBP investments in Redwood Value Strategies Fund as at 30 June 2024 would have caused an increase in the net assets attributable to the equity unitholders equal to GBP869 (31 December 2023: GBP1,739). A decrease of 5% would have an equal but opposite effect.

DIAMOND CAPITAL FUNDS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

5. Fair Value of Financial Assets and Liabilities (continued)

An increase of 5% in the fair value of the underlying level 3 USD investments in Angsana Bond Fund and Tower Global High Yield Bond Fund as at 30 June 2024 would have caused an increase in the net assets attributable to the equity unitholders equal to US\$118 (31 December 2023: US\$14,411). A decrease of 5% would have an equal but opposite effect. The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024. (continued)

An increase of 5% in the fair value of the underlying level 3 USD investments in Appletree Subordinated Debt Fund as at 30 June 2024 would have caused an increase in the net assets attributable to the equity unitholders equal to US\$Nil (31 December 2023: US\$2,030). A decrease of 5% would have an equal but opposite effect.

An increase of 5% in the fair value of the underlying level 3 USD investments in Tower Investment Grade Bond Fund as at 30 June 2024 would have caused an increase in the net assets attributable to the equity unitholders equal to US\$18,801. A decrease of 5% would have an equal but opposite effect.

Investments with values based on quoted market prices in active markets are classified within level 1, include active listed equities and exchange traded derivatives.

Investments that trade in markets that are not considered to be active, but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include listed debt securities and over the counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within level 3 have significant unobservable inputs, as they trade infrequently or not at all. As observable prices are not available for these securities, the Company uses valuation techniques to derive the fair value.

There were transfers between levels during the financial period 30 June 2024 and financial year 31 December 2023 detailed in the previous tables.

The financial assets and liabilities not measured at fair value through the profit or loss are short-term financial assets and financial liabilities whose carrying amounts approximate fair value. They are all categorised as level 2 in the fair value hierarchy apart from cash, cash and cash equivalents, bank overdraft and margin cash which are held with banks and other short-term investments in an active market. They are categorised as level 1 in the fair value hierarchy. Receivable for investments sold, dividends receivable and other receivables include the contractual amounts for settlement of trades and other obligations due to the Sub-Funds. Payable for investments purchased and other payables represent the contractual amounts and obligations due by the Sub-Funds for settlement of trades and expenses. All receivable and payable balances are categorised as level 2.

The puttable value of redeemable participating shares is calculated based on the net difference between total assets and all other liabilities of the Sub-Funds in accordance with the Sub-Funds' offering memorandum. These shares are not traded on an active market.

A demand feature is attached to these shares, as they are redeemable at the holders' option and can be put back to the Sub-Funds at any dealing date for cash equal to a proportionate share of the Sub-Funds' net asset value attributable to the share class. The fair value is based on the amount payable on demand, discounted from the first date that the amount could be required to be paid. The impact of discounting in this instance is not material. As such, level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable participating shares.

Derivative Instruments

OTC derivatives are valued by the Directors using observable inputs, such as quotations received from the counterparty, dealers or brokers, whenever available and considered reliable. Certain OTC derivatives, such as generic forwards, have inputs which can generally be corroborated by market data and are therefore classified within level 2.

6. Redeemable Participating Shares and Share Capital

The authorised share capital of the Company is 2 non-participating shares, one each held by Daniel Jaglom and Elchanan Jaglom affiliates of the Investment Manager and 500,000,000,000 participating shares of no par value. Non-participating shares do not entitle the holders thereof to any dividend and on a winding up entitle the holders thereof to receive the consideration paid but do not otherwise entitle them to participate in the assets of the Company.

Participating Shares carry an equal right to such dividends and other distributions as the Directors may declare. Participating Shares carry voting rights. On a winding-up, the Participating Shares are entitled to the return of the capital paid up thereon and to the surplus assets of the Company.

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

6. Redeemable Participating Shares and Share Capital (continued)

During the financial period and the prior financial year the number of shares issued, redeemed and outstanding were as follows:

30 June 2024 Angsana Bond Fund*	Number of shares		Number of shares		Net asset value per share 30 June 2024
	outstanding 1 January 2024	Shares subscribed	Shares redeemed	outstanding 30 June 2024	
Class AA shares	152,761	–	(152,761)	–	US\$ –
Class AL shares	92,684	–	(92,684)	–	US\$ –
Class BB shares	13,315	–	(13,315)	–	EUR€ –
Class BL shares	6,362	–	(6,362)	–	EUR€ –
Class CC shares	38,560	–	(38,560)	–	ILS –
Class CL shares	134,959	–	(134,959)	–	ILS –
Class DD Participating shares	1,601	–	(1,601)	–	GBP£ –
Class DL Participating shares	1,473	–	(1,473)	–	GBP£ –
Class AL Distributing shares	6,074	25	(6,099)	–	US\$ –
Class EE Participating shares	13,487	–	(13,487)	–	CHFF –

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

31 December 2023 Angsana Bond Fund	Number of shares		Number of shares		Net asset value per share 31 December 2023
	outstanding 1 January 2023	Shares subscribed	Shares redeemed	outstanding 31 December 2023	
Class AA shares	647,239	23,183	(517,661)	152,761	US\$ 97.80
Class AL shares	177,382	100	(84,798)	92,684	US\$ 94.28
Class BB shares	44,876	3,746	(35,307)	13,315	EUR€ 82.38
Class BL shares	51,234	1,413	(46,285)	6,362	EUR€ 79.14
Class CC shares	225,281	–	(186,721)	38,560	ILS 67.82
Class CL shares	200,636	–	(65,677)	134,959	ILS 66.24
Class DD Participating shares	7,251	–	(5,650)	1,601	GBP£ 59.50
Class DL Participating shares	2,127	–	(654)	1,473	GBP£ 58.81
Class AL Distributing shares	22,888	185	(16,999)	6,074	US\$ 49.01
Class EE Participating shares	81,126	2,437	(70,076)	13,487	CHFF 55.66
Class EE Distributing shares*	14,689	–	(14,689)	–	CHFF –

*On 2 October 2023, Class EE CHF distributing shares terminated on the Angsana Bond Fund.

30 June 2024 Redwood Value Strategies Fund	Number of shares		Number of shares		Net asset value per share 30 June 2024
	outstanding 1 January 2024	Shares subscribed	Shares redeemed	outstanding 30 June 2024	
Class A Euro Hedged	25,606	–	(9,424)	16,182	EUR€ 146.39
Class A USD Hedged	39,127	679	(2,686)	37,120	US\$ 169.90
Class A ILS Hedged	16,518	2,735	(1,360)	17,893	ILS 124.80
Class B USD Hedged	13,518	–	(271)	13,247	US\$ 163.68
Class B Euro Hedged	22,403	–	–	22,403	EUR€ 141.22
Class B ILS Hedged	30,168	–	(3,107)	27,061	ILS 114.99

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

6. Redeemable Participating Shares and Share Capital (continued)

31 December 2023 Redwood Value Strategies Fund	Number of shares			Number of shares outstanding 31 December 2023	Net asset value per share 31 December 2023
	outstanding 1 January 2023	Shares subscribed	Shares redeemed		
Class A Euro Hedged	36,799	–	(11,193)	25,606	EUR€ 139.26
Class A USD Hedged	67,763	2,484	(31,120)	39,127	US\$ 160.38
Class A ILS Hedged	24,687	5,611	(13,780)	16,518	ILS 118.70
Class B USD Hedged	21,327	–	(7,809)	13,518	US\$ 154.69
Class B Euro Hedged	24,274	–	(1,871)	22,403	EUR€ 134.51
Class B ILS Hedged	49,487	–	(19,319)	30,168	ILS 109.55

30 June 2024 Appletree Subordinated Debt Fund	Number of shares			Number of shares outstanding 30 June 2024	Net asset value per share 30 June 2024
	outstanding 1 January 2024	Shares subscribed	Shares redeemed		
Class A USD	58,158	3,290	(5,209)	56,239	US\$ 125.08
Class A Euro Hedged	22,321	–	–	22,321	EUR€ 106.03
Class A ILS Hedged	20,596	–	(4,907)	15,689	ILS 107.97
Class B USD	17,472	797	(228)	18,041	US\$ 119.74
Class B ILS Hedged	57,159	–	(5,907)	51,252	ILS 102.81
Class B EUR Hedged	193	–	–	193	EUR€ 96.08

31 December 2023 Appletree Subordinated Debt Fund	Number of shares			Number of shares outstanding 31 December 2023	Net asset value per share 31 December 2023
	outstanding 1 January 2023	Shares subscribed	Shares redeemed		
Class A USD	89,273	9,675	(40,790)	58,158	US\$ 117.04
Class A Euro Hedged	31,430	–	(9,109)	22,321	EUR€ 99.97
Class A ILS Hedged	56,423	2,785	(38,612)	20,596	ILS 101.89
Class B USD	25,637	–	(8,165)	17,472	US\$ 112.32
Class B ILS Hedged	84,001	4,134	(30,976)	57,159	ILS 97.26
Class B EUR Hedged	292	–	(99)	193	EUR€ 90.84

30 June 2024 Tower Investment Grade Bond Fund	Number of shares			Number of shares outstanding 30 June 2024	Net asset value per share 30 June 2024
	outstanding 1 January 2024	Shares subscribed	Shares redeemed		
USD (CAP) Class	169,470	58,379	(10,501)	217,348	US\$ 118.53
B USD (CAP) Class	69,136	17,773	(10,175)	76,734	US\$ 117.60
USD (DIST) Class	70,013	68	(31,293)	38,788	US\$ 109.13
Euro Hedged (CAP) Class	60,649	12,169	(1,542)	71,276	EUR€ 100.04
Euro Hedged (DIST) Class	11,504	6,023	(620)	16,907	EUR€ 83.39
ILS Hedged (CAP) Class	376,220	124,935	(41,380)	459,775	ILS 101.00

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

6. Redeemable Participating Shares and Share Capital (continued)

31 December 2023 Tower Investment Grade Bond Fund	Number of shares outstanding 1 January 2023	Shares subscribed	Shares redeemed	Number of shares outstanding 31 December 2023	Net asset value per share 31 December 2023
USD (CAP) Class	165,347	54,937	(50,814)	169,470	US\$ 115.82
B USD (CAP) Class	56,863	35,767	(23,494)	69,136	US\$ 114.95
USD (DIST) Class	93,243	244	(23,474)	70,013	US\$ 107.67
Euro Hedged (CAP) Class	18,625	45,354	(3,330)	60,649	EUR€ 98.52
Euro Hedged (DIST) Class	16,614	647	(5,757)	11,504	EUR€ 83.21
ILS Hedged (CAP) Class	183,179	235,540	(42,499)	376,220	ILS 99.45

30 June 2024 Tower Global High Yield Bond Fund*	Number of shares outstanding 1 January 2024	Shares subscribed	Shares redeemed	Number of shares outstanding 30 June 2024	Net asset value per share 30 June 2024
USD (CAP) Class	108,568	71,769	(17,440)	162,897	US\$ 230.15
B USD (CAP) Class	28,559	65,813	(7,372)	87,000	US\$ 143.20
USD (DIST) Class	36,167	4,144	(275)	40,036	US\$ 86.12
Euro Hedged (CAP) Class	24,547	12,295	(901)	35,941	EUR€ 122.83
ILS Hedged (CAP) Class	124,944	128,899	(14,205)	239,638	ILS 123.33

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

31 December 2023 Tower Global High Yield Bond Fund	Number of shares outstanding 1 January 2023	Shares subscribed	Shares redeemed	Number of shares outstanding 31 December 2023	Net asset value per share 31 December 2023
USD (CAP) Class	125,470	19,131	(36,033)	108,568	US\$ 218.44
B USD (CAP) Class	29,667	2,315	(3,423)	28,559	US\$ 135.43
USD (DIST) Class	44,080	148	(8,061)	36,167	US\$ 83.76
Euro Hedged (CAP) Class	30,463	1,213	(7,129)	24,547	EUR€ 117.00
ILS Hedged (CAP) Class	205,998	3,551	(84,605)	124,944	ILS 117.51

30 June 2024 Diamond Futurity Fund	Number of shares outstanding 1 January 2024	Shares subscribed	Shares redeemed	Number of shares outstanding 30 June 2024	Net asset value per share 30 June 2024
Class A USD Participating	402,557	18,362	(13,482)	407,437	US\$ 247.21
Class C USD Participating	136,127	–	(21,127)	115,000	US\$ 271.02
Class A EUR Hedged Participating	20,750	–	(11,610)	9,140	EUR€ 183.57
Class B USD Participating	11,915	308	(3,107)	9,116	US\$ 158.51

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

6. Redeemable Participating Shares and Share Capital (continued)

31 December 2023 Diamond Futurity Fund	Number of shares			Number of shares		Net asset value
	outstanding	Shares subscribed	Shares redeemed	outstanding	31 December 2023	per share
	1 January 2023			31 December 2023	31 December 2023	
Class A USD Participating	415,426	2,076	(14,945)	402,557		US\$ 195.39
Class C USD Participating	136,127	–	–	136,127		US\$ 209.64
Class A EUR Hedged Participating	22,600	–	(1,850)	20,750		EUR€ 144.51
Class B USD Participating	13,155	382	(1,622)	11,915		US\$ 125.80

7. Taxation

The Company is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997 (as amended) (the "TCA"). Therefore, the Company will not be liable to tax in respect of its income and gains, other than on the occurrence of a gain on "chargeable event". Generally, a "chargeable event" arises on any encashment, redemption, repurchase, cancellation or transfer of shares and any deemed disposal of shares for Irish tax purposes arising on the ending of a "Relevant Period". A "Relevant Period" is an eight year period beginning with the acquisition of the shares by the Shareholder and also each subsequent period of eight years, beginning immediately after the preceding Relevant Period. No Irish tax will arise on the Company in respect of the following chargeable events:

- (i) Shareholders who are neither Irish Resident nor Irish Ordinary Resident for tax purposes at the time of the chargeable event and who have provided the Company with a relevant declaration to that effect in accordance with Schedule 2B of the TCA;
- (ii) Any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland;
- (iii) An exchange of shares arising on a qualified amalgamation or reconstruction of the Company with another Sub-Fund;
- (iv) Certain exchanges of shares between spouses and former spouses;
- (v) An exchange by a Shareholder, effected by way of an arm's length bargain where no payment is made to the Shareholder of Shares in the Company for other Shares in the Company; and
- (vi) Certain exempted Irish tax resident Shareholders (as defined in Section 739D of the TCA) who have provided the Company with the necessary signed statutory declarations.

In the absence of an appropriate declaration, the Company will be liable to deduct Irish tax on the occurrence of such an event.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders. Dividends and interest are reported gross of withholding tax.

At 30 June 2024 and 31 December 2023, the Sub-Funds have no uncertain tax positions.

8. Efficient Portfolio Management

The Investment Manager and the sub-investment manager may utilise derivatives and other techniques and instruments. Efficient portfolio management transactions relating to the assets of the Sub-Funds may be entered into by the Investment Manager and the sub-investment manager with one or more of the following aims (a) a reduction of risk (including currency exposure risk); (b) a reduction of cost; and (c) generation of additional capital or income for the Sub-Funds with a level of risk consistent with the risk profile of the Sub-Funds and the risk diversification requirements in accordance with the requirements that have been laid down by the Central Bank.

During the financial period, the Investment Manager and the sub-investment manager has generally only used financial derivative instruments in the portfolio for the purpose of efficient portfolio management. Risks arising from the use of these financial derivative instruments at the financial period end are consistent with those set out in the risk notes to these financial statements.

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
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8. Efficient Portfolio Management (continued)

Open financial derivative instrument contracts at the financial period end are disclosed in the Schedule of Investments, including the unrealised gain/loss on the contract at the financial period end.

9. Soft Commission and Directed Brokerage Services Arrangements

There were no soft commission or arrangements affecting the Company during the financial period ended 30 June 2024 (31 December 2023: US\$Nil).

10. Transaction Costs

Transaction costs are included in realised and unrealised gain/loss on investments. There were no transaction cost in the prior period for Appletree Subordinated Bond Fund, Tower Investment Grade Bond Fund and Tower Global High Yield.

30 June 2024	Angsana Bond Fund*	Redwood		Diamond Futurity Fund	Company Total
		Value	Tower Global		
		Strategies Fund	High Yield Bond Fund*		
	US\$	GBP	US\$	US\$	US\$
Transaction costs	–	11,942	–	1,877	16,983

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

30 June 2023	Angsana Bond Fund	Redwood		Diamond Futurity Fund	Company Total
		Value	Strategies		
		Strategies Fund	Fund		
	US\$	GBP	US\$	US\$	US\$
Transaction costs		1,753	14,022	18,378	37,414

11. Foreign Exchange

The following exchange rate were used at the financial period ended to translate assets and liabilities into the measurement currency (US\$) and for investments in Redwood Value Strategies Fund into the measurement currency (GBP):

	To USD		
	To USD 30 June 2024	31 December 2023	To USD 30 June 2023
US\$: CHF	1: 0.8986	1: 0.8417	1:0.8947
US\$: EUR	1: 0.9331	1: 1.1046	1: 0.9166
US\$: GBP	1: 0.7911	1: 0.7844	1: 0.7866
US\$: ILS	1: 3.7672	1: 3.6009	1: 3.7110

	To GBP		
	To GBP 30 June 2024	31 December 2023	To GBP 30 June 2023
GBP: DKK	1: 8.7959	1: 8.6028	1: –
GBP: EUR	1: 1.1795	1: 1.1540	1: 1.1653
GBP: ILS	1: 4.7621	1: 4.5904	1: 4.7179
GBP: NOK	1: 13.4595	1: 12.9465	1: 13.6207
GBP: US\$	1: 1.2641	1: 0.7844	1: 1.2714

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
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12. Distributions

There were distributions declared on three Sub-Funds of Diamond Capital Funds plc, Angsana Bond Fund, Tower Investment Grade Bond Fund and Tower Global High Yield Bond Fund, total distributions were US\$171,764 (30 June 2023: US\$254,240). The following tables are the distribution summary information for the financial period ended 30 June 2024 and 30 June 2023.

30 June 2024

Angsana Bond Fund*	Pay Date	Currency	Income Available	No. of Units	Rate	Distribution amount
Class AL Distributing	31/01/2024	USD	24,516	6,074	0.50	3,037
						<u>3,037</u>

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

Tower Investment Grade Bond Fund	Pay Date	Currency	Income Available	No. of Units	Rate	Distribution amount
USD (DIST) Class Distributing	31/01/2024	USD	405,215	70,012	0.60	42,008
USD (DIST) Class Distributing	30/04/2024	USD	367,133	59,409	0.60	30,245
						<u>72,253</u>
Euro-Hedged (DIST) Class Distributing	31/01/2024	EUR	54,628	11,504	0.50	5,752
Euro-Hedged (DIST) Class Distributing	30/04/2024	EUR	89,515	17,528	0.50	8,764
						<u>14,516</u>

Tower Global High Yield Bond Fund*	Pay Date	Currency	Income Available	No. of Units	Rate	Distribution amount
USD (DIST) Class Distributing	31/01/2024	USD	261,935	36,992	1.05	38,842
USD (DIST) Class Distributing	30/04/2024	USD	305,271	39,987	1.05	41,986
						<u>80,828</u>

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

30 June 2023

Angsana Bond Fund*	Pay Date	Currency	Income Available	No. of Units	Rate	Distribution amount
Class AL Distributing	31/01/2023	USD	74,898	22,888	0.50	11,444
	28/04/2023	USD	79,563	22,950	0.50	11,475
						<u>22,919</u>
Class EE Distributing	31/01/2023	CHF	58,791	14,689	0.50	7,345
	28/04/2023	CHF	43,650	10,501	0.50	5,250
						<u>12,595</u>

*The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

12. Distributions (continued)

30 June 2023 (continued)

Tower Investment Grade Bond Fund	Pay Date	Currency	Income Available	No. of Units	Rate	Distribution amount
USD (DIST) Class Distributing	31/01/2023	USD	400,946	90,828	0.60	54,497
	28/04/2023	USD	402,955	87,138	0.60	52,283
						106,780
Euro-Hedged (DIST) Class Distributing	31/01/2023	EUR	65,008	16,614	0.50	8,307
	28/04/2023	EUR	67,347	16,627	0.50	8,314
						16,621
Tower Global High Yield Bond Fund	Pay Date	Currency	Income Available	No. of Units	Rate	Distribution amount
USD (DIST) Class Distributing	31/01/2023	USD	234,053	40,080	1.05	46,284
	28/04/2023	USD	249,478	44,120	1.05	46,326
						92,610

13. Comparative Data

The Net Asset Value per redeemable participating share of each Sub-Fund of the Company is determined by dividing the value of net assets of the Sub-Funds' by the total number of redeemable participating shares in issue.

The following is the Sub-Funds' summary information for the financial period ended 30 June 2024, 31 December 2023, and 30 June 2023.

	Class AA shares	Class AL shares	Class BB shares	Class BL shares
	US\$	US\$	EUR	EUR
Angsana Bond Fund**				
30 June 2024 Total Net Asset Value	–	–	–	–
30 June 2024 NAV per share	–	–	–	–
31 December 2023 Total Net Asset Value	14,939,588	8,737,994	1,096,811	503,484
31 December 2023 NAV per share	97.80	94.28	82.38	79.14
30 June 2023 Total Net Asset Value	53,620,029	13,791,990	3,724,606	2,191,287
30 June 2023 NAV per share	99.39	95.93	84.57	81.35
	Class CC shares	Class CL shares	Class DL Participating shares	Class DD Participating shares
	ILS	ILS	GBP	GBP
Angsana Bond Fund**				
30 June 2024 Total Net Asset Value	–	–	–	–
30 June 2024 NAV per share	–	–	–	–
31 December 2023 Total Net Asset Value	2,615,248	8,939,291	86,630	95,229
31 December 2023 NAV per share	67.82	66.24	58.81	59.50
30 June 2023 Total Net Asset Value	7,382,852	12,307,823	127,539	166,601
30 June 2023 NAV per share	69.93	68.41	59.97	60.64

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

13. Comparative Data (continued)

	Class AL Distributing shares US\$	Class EE Participating shares CHF	Class EE Distributing shares CHF*
Angsana Bond Fund**			
30 June 2024 Total Net Asset Value	–	–	–
30 June 2024 NAV per share	–	–	–
31 December 2023 Total Net Asset Value	297,695	750,681	–
31 December 2023 NAV per share	49.01	55.66	–
30 June 2023 Total Net Asset Value	939,340	3,360,679	309,798
30 June 2023 NAV per share	50.90	57.78	50.45

*On 2 October 2023, Class EE CHF distributing shares terminated on the Angsana Bond Fund.

**The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

	Class A Euro Hedged EUR	Class A USD Hedged US\$	Class A ILS Hedged ILS	Class B USD Hedged US\$
Redwood Value Strategies Fund				
30 June 2024 Total Net Asset Value	2,368,950	6,306,855	2,232,997	2,168,279
30 June 2024 NAV per share	146.39	169.90	124.80	163.68
31 December 2023 Total Net Asset Value	3,565,774	6,275,266	1,960,792	2,091,081
31 December 2023 NAV per share	139.26	160.38	118.70	154.69
30 June 2023 Total Net Asset Value	4,559,491	9,817,121	2,022,781	2,855,131
30 June 2023 NAV per share	130.81	149.11	112.19	143.93

	Class B Euro Hedged EUR	Class B ILS Hedged ILS
Redwood Value Strategies Fund		
30 June 2024 Total Net Asset Value	3,163,751	3,111,741
30 June 2024 NAV per share	141.22	114.99
31 December 2023 Total Net Asset Value	3,013,419	3,304,910
31 December 2023 NAV per share	134.51	109.55
30 June 2023 Total Net Asset Value	2,989,591	3,895,707
30 June 2023 NAV per share	126.50	103.66

	Class A USD Hedged US\$	Class A Euro Hedged EUR	Class A ILS Hedged ILS	Class B USD Hedged US\$
Appletree Subordinated Debt Fund				
30 June 2024 Total Net Asset Value	7,034,253	2,366,672	1,693,992	2,160,214
30 June 2024 NAV per share	125.08	106.03	107.97	119.74
31 December 2023 Total Net Asset Value	6,806,723	2,231,434	2,098,435	1,962,502
31 December 2023 NAV per share	117.04	99.97	101.89	112.32
30 June 2023 Total Net Asset Value	7,074,132	2,978,350	2,091,739	1,932,369
30 June 2023 NAV per share	110.56	95.25	97.30	106.37

	Class B ILS Hedged ILS	Class B EUR Hedged EUR
Appletree Subordinated Debt Fund		
30 June 2024 Total Net Asset Value	5,269,227	18,510
30 June 2024 NAV per share	102.81	96.08
31 December 2023 Total Net Asset Value	5,559,060	17,501
31 December 2023 NAV per share	97.26	90.84
30 June 2023 Total Net Asset Value	6,525,990	16,717
30 June 2023 NAV per share	93.16	86.77

DIAMOND CAPITAL FUNDS PLC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 JUNE 2024**

13. Comparative Data (continued)

	USD (CAP) Class US\$	B USD (CAP) Class US\$	USD (DIST) Class US\$	Euro Hedged (CAP) Class EUR
Tower Investment Grade Bond Fund				
30 June 2024 Total Net Asset Value	25,761,459	9,024,178	4,232,837	7,130,387
30 June 2024 NAV per share	118.53	117.60	109.13	100.04
31 December 2023 Total Net Asset Value	19,628,517	7,947,112	7,538,173	5,975,204
31 December 2023 NAV per share	115.82	114.95	107.67	98.52
30 June 2023 Total Net Asset Value	20,121,774	8,132,023	8,449,297	3,577,051
30 June 2023 NAV per share	110.88	110.23	104.27	95.24
			Euro Hedged (DIST) Class EUR	ILS Hedged (CAP) Class ILS
Tower Investment Grade Bond Fund				
30 June 2024 Total Net Asset Value			1,409,939	46,437,647
30 June 2024 NAV per share			83.39	101.00
31 December 2023 Total Net Asset Value			957,308	37,413,419
31 December 2023 NAV per share			83.21	99.45
30 June 2023 Total Net Asset Value			1,310,777	27,513,394
30 June 2023 NAV per share			81.35	96.48
	USD (CAP) Class US\$	B USD (CAP) Class US\$	USD (DIST) Class US\$	Euro Hedged (CAP) Class EUR
Tower Global High Yield Bond Fund				
30 June 2024 Total Net Asset Value	37,491,089	12,458,362	3,448,077	4,414,808
30 June 2024 NAV per share	230.15	143.20	86.12	122.83
31 December 2023 Total Net Asset Value	23,715,153	3,867,658	3,029,309	2,871,946
31 December 2023 NAV per share	218.44	135.43	83.76	117.00
30 June 2023 Total Net Asset Value	24,406,515	3,688,347	3,457,325	3,320,986
30 June 2023 NAV per share	203.45	126.20	79.96	109.85
				ILS Hedged (CAP) Class ILS
Tower Global High Yield Bond Fund*				
30 June 2024 Total Net Asset Value				29,553,939
30 June 2024 NAV per share				123.33
31 December 2023 Total Net Asset Value				14,681,996
31 December 2023 NAV per share				117.51
30 June 2023 Total Net Asset Value				14,982,686
30 June 2023 NAV per share				110.82

*The Angsana Bond Fund - merged into Tower Global High Yield Bond Fund 15 March 2024.

	Class A USD Participating US\$	Class C USD Participating US\$	Class A EUR Hedged Participating EUR	Class B USD Participating US\$
Diamond Futurity Fund				
30 June 2024 Total Net Asset Value	100,722,858	31,167,095	1,677,858	1,444,974
30 June 2024 NAV per share	247.21	271.02	183.57	158.51
31 December 2023 Total Net Asset Value	78,657,098	28,537,430	2,998,593	1,498,900
31 December 2023 NAV per share	195.39	209.64	144.51	125.80
30 June 2023 Total Net Asset Value	70,568,170	25,225,296	2,932,807	1,436,659
30 June 2023 NAV per share	173.39	185.31	129.77	112.19

DIAMOND CAPITAL FUNDS PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2024

14. Transactions with Related Parties and Connected Persons

Alon Idan is CEO of Diamond Capital Israel Ltd. and Hagay Vexelbaum is the CFO of Diamond Capital Group. Thus, they have an interest in the fees paid to the Investment Manager, investment management fees and charges for financial period ended 30 June 2024 amounted to US\$1,176,891 (30 June 2023: US\$1,455,308) of which US\$400,376 was payable at 30 June 2024 (31 December 2023: US\$363,924). Alon Idan held nil shares in the Angsana Bond Fund (31 December 2023: 2,182.72) as at 30 June 2024. The Angsana Bond Fund merged into Tower Global High Yield Bond Fund on 15 March 2024.

KBA Consulting Management Limited (trading as Waystone) provide services to Diamond Capital Funds plc. The Company paid service fees of EUR6,385 (30 June 2023: EUR7,887) to Waystone Management Company (excluding VAT if any).

Waystone Management Company (IE) Limited has been appointed as Manager of the Company on 23 July 2021 pursuant to the Management Agreement with responsibility for the investment management and general administration of the Company, with power to delegate such functions, subject to the overall supervision and control of the Directors. The Company paid EUR47,500 (31 December 2023: EUR95,000) to WMC during the period.

John Hamrock received a Directors' fee of EUR11,500 (31 December 2023: EUR23,000) and Fiona Nangle received a Directors' fee of EUR11,500 (31 December 2023: EUR23,000).

There are no other contracts or arrangements of any significance in relation to the business of the Company in which the Directors or Company Secretary had any interest as defined in the Companies Act 2014 (as amended), at any time during the financial period.

Transactions with Connected Persons

Any transaction carried out with a UCITS by a management company or depositary to the UCITS, the delegates or sub-delegates of the management company or depositary, and any associated or group of such a management company, depositary, delegate or sub-delegate ("connected persons") must be carried out as if conducted at arm's length. Transactions must be in the best interests of the shareholders.

The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons, and are satisfied that transactions with connected persons entered into during the financial period complied with the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations.

15. Significant Events during the Financial Period

On 29 January 2024, the Company issued updated Supplements for Tower Global High Yield Bond Fund and Tower Investment Grade Bond Fund reinstating the authority of the Company to charge a subscription fee at a reduced rate of up to 1% of the amount subscribed to these Sub-Funds.

On 8 March 2024, a Special Resolution was passed at the Extraordinary General Meeting of the Shareholders of Angsana Bond Fund ("Angsana") (convened by a Circular dated 7 February 2024) approving the merger of Angsana into Tower Global High Yield Bond Fund. The merger came into effect on 15 March 2024.

On 15 March 2024, Angsana Bond Fund was merged into Tower Global High Yield Bond Fund.

No other events have occurred in respect of the Company during the financial period which are deemed material for disclosure in the financial statements.

16. Significant Events after the Financial Period End

No events have occurred in respect of the Company subsequent to the financial period end which were deemed material for disclosure in the financial statements.

17. Approval of Financial Statements

The financial statements were approved by the Board of Directors on 21 August 2024.

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Redwood Value Strategies Fund

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value GBP</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Equities			
Belgium			
Groupe Bruxelles Lambert	11,082	626,225	5.00
Total Belgium (31 Dec 2023: 4.20%)		626,225	5.00
Bermuda			
Oakley Capital Investments	40,492	207,319	1.66
Ocean Wilsons Holdings	8,665	111,779	0.89
Total Bermuda (31 Dec 2023: 3.95%)		319,098	2.55
Cayman Islands			
Digital 9 Infrastructure	945,175	211,247	1.69
Hansa Investment Company	15,397	31,410	0.25
Smithson Investment Trust	6,206	85,519	0.68
VPC Specialty Lending Investments	180,312	76,632	0.61
Total Cayman Islands (31 Dec 2023: 1.76%)		404,808	3.23
France			
Wendel	8,556	599,188	4.79
Total France (31 Dec 2023: 4.98%)		599,188	4.79
Guernsey			
Apax Global Alpha	74,398	117,549	0.94
BH Macro	86,702	321,664	2.57
Boussard & Gavaudan	17,186	387,586	3.10
Chrysalis Investments	421,299	320,609	2.56
HarbourVest Global Private Equity	33,118	818,015	6.54
NextEnergy Solar Fund	308,688	250,963	2.00
Pershing Square	11,530	482,185	3.85
Tetragon Financial	20,025	163,166	1.30
Third Point Investors	5,211	92,133	0.74
Total Guernsey (31 Dec 2023: 24.33%)		2,953,870	23.60
Ireland (31 Dec 2023: 3.40%)		-	-
Jersey			
Aberdeen Latin American Income Fund	54,438	-	-

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Redwood Value Strategies Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value GBP</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Equities (continued)			
Jersey (continued)			
Blackstone Loan Financing	145,303	80,075	0.64
Total Jersey (31 Dec 2023: 0.00%)		80,075	0.64
Luxembourg (31 Dec 2023: 0.00%)		–	–
Netherlands (31 Dec 2023: 0.00%)		–	–
Qatar (31 Dec 2023: 0.24%)		–	–
United Kingdom			
Aberdeen Diversified Income and Growth	1,045,134	836,107	6.68
BioPharma Credit Plc	284,792	189,246	1.51
Disruptive Capital Acquisition	1	4	–
Diverse Income Trust	560,246	478,450	3.82
Doric Nimrod Air Two	64,285	79,392	0.63
Ediston Property Investment	175,503	–	–
Foresight Solar Fund	235,761	212,421	1.70
Global Smaller Companies Trust	171,791	277,271	2.21
Helical	49,570	122,686	0.98
Home Reit	231,804	17,385	0.14
ICG Enterprise Trust	39,982	488,580	3.90
Menhaden Resource Efficiency	79,362	81,346	0.65
Mountview Estates	1,794	174,018	1.39
Octopus Renewables	223,896	161,205	1.29
Palace Capital	93,695	221,120	1.77
Pantheon International Fund	277,874	850,295	6.79
Polar Capital Global Financials Trust	369,990	619,363	4.95
Real Estate Credit Investments	160,000	195,200	1.56
Schroder Real Estate Investment Trust	429,976	191,769	1.53
Sherborne Investors	141,593	67,681	0.54
Tritax EuroBox	604,324	371,659	2.97
Urban Exposure	180,457	–	–
Urban Logistics REIT	305,115	358,815	2.87
Warehouse Reit	370,398	300,393	2.40
Total United Kingdom (31 Dec 2023: 51.64%)		6,294,406	50.28
United States			
RTW Biotech Opportunities	275,429	340,155	2.72
Total United States (31 Dec 2023: 0.00%)		340,155	2.72

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Redwood Value Strategies Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value GBP</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Equities (continued)			
Vietnam			
Vietnam Enterprise Investments	74,195	437,008	3.49
Total Vietnam (31 Dec 2023: 3.31%)		437,008	3.49
Total Equities (31 Dec 2023: 97.81%)		12,054,833	96.30
Warrants			
Luxembourg			
468 Spac I	4,534	–	–
468 Spac II	9,049	–	–
GFJ ESG Acquisition I	12,265	–	–
Total Luxembourg (31 Dec 2023: 0.00%)		–	–
Netherlands			
European FinTech IPO	5,950	–	–
Spear Investments I	12,047	–	–
Total Netherlands (31 Dec 2023: 0.00%)		–	–
Total Warrants (31 Dec 2023: 0.00%)		–	–
Total Financial Assets at Fair Value through Profit or Loss		12,054,833	96.30

<i>Currency Sold</i>	<i>Currency Bought</i>	<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Gain GBP</i>	<i>% of Net Assets</i>		
FINANCIAL DERIVATIVE INSTRUMENTS							
Forward Foreign Exchange Contracts *							
Fund Level							
GBP	195,627	USD	250,000	0.7825	31/07/2024	2,113	0.02
Class A ILS Hedged							
ILS	106,284	GBP	22,542	0.2121	31/07/2024	203	–
Class A USD Hedged							
GBP	142,181	USD	180,592	0.7873	31/07/2024	660	0.01
GBP	2,199	USD	2,800	0.7854	31/07/2024	16	–
Class B ILS Hedged							
ILS	24,830	GBP	5,359	0.2158	31/07/2024	141	–
ILS	649	GBP	140	0.2157	31/07/2024	3	–

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Redwood Value Strategies Fund (continued)

<i>Currency Sold</i>			<i>Currency Bought</i>	<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Gain GBP</i>	<i>% of Net Assets</i>
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FINANCIAL DERIVATIVE INSTRUMENTS

Forward Foreign Exchange Contracts * (continued)

Class B USD Hedged

GBP	46,017	USD	58,449	0.7873	31/07/2024	214	–
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Total Unrealised Gain on Forward Foreign Exchange Contracts (31 Dec 2023: 1.51%)						3,350	0.03
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<i>Currency Sold</i>			<i>Currency Bought</i>	<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Loss GBP</i>	<i>% of Net Assets</i>
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FINANCIAL DERIVATIVE INSTRUMENTS

Forward Foreign Exchange Contracts **

Fund Level

EUR	2,400,000	GBP	2,033,290	0.8472	30/09/2024	(8,624)	(0.07)
USD	2,750,000	GBP	2,173,748	0.7905	31/07/2024	(1,392)	(0.01)

Class A EUR Hedged

GBP	1,949,906	EUR	2,267,217	0.8600	31/07/2024	(25,701)	(0.21)
GBP	57,658	EUR	67,179	0.8583	31/07/2024	(642)	(0.01)
GBP	53,101	EUR	61,816	0.8590	31/07/2024	(638)	–

Class A ILS Hedged

GBP	469,741	ILS	2,230,729	0.2106	31/07/2024	(896)	(0.01)
GBP	12,521	ILS	58,506	0.2140	31/07/2024	(225)	–
GBP	3,222	ILS	15,000	0.2148	31/07/2024	(69)	–
GBP	184	ILS	867	0.2122	31/07/2024	(2)	–

Class A USD Hedged

GBP	5,109,459	USD	6,370,357	0.8021	31/07/2024	(70,762)	(0.56)
USD	342,900	GBP	269,245	0.7852	31/07/2024	(1,975)	(0.02)
GBP	149,760	USD	187,161	0.8002	31/07/2024	(1,723)	(0.01)
USD	30,033	GBP	23,732	0.7902	31/07/2024	(22)	–
USD	828	GBP	654	0.7899	31/07/2024	(1)	–

Class B EUR Hedged

GBP	2,616,602	EUR	3,042,405	0.8600	31/07/2024	(34,489)	(0.27)
GBP	70,691	EUR	82,292	0.8590	31/07/2024	(849)	(0.01)
GBP	65,602	EUR	76,436	0.8583	31/07/2024	(731)	(0.01)

Class B ILS Hedged

GBP	634,668	ILS	3,013,942	0.2106	31/07/2024	(1,210)	(0.01)
GBP	16,876	ILS	78,853	0.2140	31/07/2024	(303)	–
GBP	17,208	ILS	80,721	0.2132	31/07/2024	(243)	–

Class B USD Hedged

GBP	1,660,733	USD	2,070,564	0.8021	31/07/2024	(23,000)	(0.18)
GBP	47,770	USD	59,700	0.8002	31/07/2024	(549)	(0.01)

Total Unrealised Loss on Forward Foreign Exchange Contracts (31 Dec 2023: (3.10%))						(174,046)	(1.39)
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Total Financial Liabilities at Fair Value through Profit or Loss						(174,046)	(1.39)
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DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Redwood Value Strategies Fund (continued)

	<i>Fair Value GBP</i>	<i>% of Net Assets</i>
Total Value of Investments	11,884,137	94.94
Cash and Cash Equivalents	708,515	5.66
Cash Collateral	20,000	0.16
Other Net Liabilities	(95,002)	(0.76)
Net Assets Attributable to Holders of Redeemable Participating Shares	12,517,650	100.00
<u>Analysis of Total Assets</u>		% of Total Assets
Transferable securities admitted to an official stock exchange listing		93.83
Over-the-counter financial derivative instrument		0.03
Other Assets		6.14
		100.00

*The counterparty for the Forward Foreign Exchange Contracts at the financial period was The Northern Trust Company.

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Appletree Subordinated Debt Fund

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds			
Netherlands			
Aegon 1.51% 31/12/2049	900,000	366,404	2.70
Total Netherlands (31 Dec 2023: 0.00%)		366,404	2.70
Russian Federation			
SovCom Capital DAC 8.00% 07/04/2030	300,000	–	–
Total Russian Federation (31 Dec 2023: 0.04%)		–	–
Total Corporate Bonds (31 Dec 2023: 0.04%)		366,404	2.70
Floating Rate Notes			
Austria			
Raiffeisen Bank International FRN 31/12/2049	400,000	415,787	3.06
Total Austria (31 Dec 2023: 3.14%)		415,787	3.06
Belgium			
Belfius Bank FRN 31/12/2049	400,000	408,427	3.00
Total Belgium (31 Dec 2023: 1.78%)		408,427	3.00
Colombia			
Banco GNB Sudameris FRN 16/04/2031	200,000	180,098	1.32
Total Colombia (31 Dec 2023: 1.25%)		180,098	1.32
Denmark			
Danske Bank FRN 31/12/2049	300,000	299,928	2.21
Total Denmark (31 Dec 2023: 3.70%)		299,928	2.21
Finland			
Nordea Bank FRN 31/12/2049	200,000	199,444	1.47
Nordea Bank FRN 31/12/2099	200,000	198,952	1.46
Total Finland (31 Dec 2023: 2.96%)		398,396	2.93

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Appletree Subordinated Debt Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Floating Rate Notes (continued)			
France			
AXA FRN 31/01/2049	500,000	451,040	3.32
BNP Paribas FRN 16/02/2167	300,000	294,642	2.16
CNP Assurances SACA FRN 29/03/2049	400,000	402,228	2.96
Credit Agricole FRN 31/12/2049	300,000	261,366	1.92
Societe Generale FRN 31/12/2049	500,000	448,540	3.30
Societe Generale FRN 29/09/2049	200,000	199,744	1.47
Total France (31 Dec 2023: 21.24%)		2,057,560	15.13
Germany			
Commerzbank FRN 31/12/2049	200,000	190,051	1.40
Commerzbank FRN 31/12/2049	400,000	397,364	2.92
Deutsche Bank FRN 29/05/2049	600,000	570,288	4.19
Oldenburgische Landesbank FRN 31/12/2049	200,000	187,297	1.38
Total Germany (31 Dec 2023: 9.48%)		1,345,000	9.89
Italy			
Intesa Sanpaolo FRN 31/12/2049	300,000	299,769	2.20
Total Italy (31 Dec 2023: 4.45%)		299,769	2.20
Netherlands			
Aegon FRN 31/12/2049	500,000	402,490	2.96
ING Groep FRN 31/12/2049	200,000	156,070	1.15
ING Groep FRN 31/12/2049	200,000	174,322	1.28
Total Netherlands (31 Dec 2023: 3.45%)		732,882	5.39
Russian Federation			
Alfa Bond Issuance FRN 31/12/2049	500,000	–	–
CBOM Finance FRN 31/12/2049	500,000	–	–
SovCom Capital DAC FRN 07/04/2026	300,000	–	–
SovCom Capital DAC FRN 31/12/2049	400,000	–	–
Total Russian Federation (31 Dec 2023: 0.26%)		–	–
Spain			
Banco Bilbao Vizcaya Argentaria FRN 31/12/2049	400,000	367,868	2.71
Banco Bilbao Vizcaya Argentaria FRN 31/12/2049	200,000	198,996	1.46

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Appletree Subordinated Debt Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Floating Rate Notes (continued)			
Spain (continued)			
Banco Santander FRN 31/12/2040	600,000	539,952	3.97
Total Spain (31 Dec 2023: 8.76%)		1,106,816	8.14
Sweden			
Heimstaden FRN 31/12/2049	400,000	153,895	1.13
Total Sweden (31 Dec 2023: 0.72%)		153,895	1.13
Switzerland			
EFG International FRN 31/12/2049	200,000	182,350	1.34
Julius Baer Group FRN 31/12/2049	300,000	296,397	2.18
Julius Baer Group FRN 29/12/2049	300,000	287,193	2.11
Swiss Re Finance FRN 31/12/2049	200,000	198,478	1.46
UBS Group FRN 31/12/2049	300,000	297,957	2.19
UBS Group FRN 31/12/2049	200,000	199,858	1.47
Total Switzerland (31 Dec 2023: 8.31%)		1,462,233	10.75
United Kingdom			
Barclays FRN 31/12/2049	800,000	784,496	5.77
HSBC FRN 29/12/2049	200,000	170,438	1.25
HSBC FRN 31/12/2049	300,000	299,082	2.20
HSBC FRN 31/12/2049	400,000	393,168	2.89
HSBC FRN 31/12/2049	200,000	209,608	1.54
Lloyds Banking Group FRN 31/12/2049	500,000	500,770	3.68
NatWest FRN 31/12/2049	400,000	392,136	2.89
Standard Chartered FRN 31/12/2049	500,000	419,405	3.09
Standard Chartered FRN 31/12/2049	300,000	284,619	2.09
Total United Kingdom (31 Dec 2023: 24.15%)		3,453,722	25.40
Total Floating Rate Notes (31 Dec 2023: 93.65%)		12,314,513	90.55
Total Debt Securities		12,680,917	93.25
Accrued Bond Interest Income (2023: 1.49%)		174,951	1.29
Total Financial Assets at Fair Value through Profit or Loss		12,855,868	94.54

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Appletree Subordinated Debt Fund (continued)

<i>Currency Sold</i>		<i>Currency Bought</i>		<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Gain</i> US\$	<i>% of</i> <i>Net Assets</i>
FINANCIAL DERIVATIVE INSTRUMENTS							
Forward Foreign Exchange Contracts *							
Fund Level							
EUR	2,535,959	USD	2,720,929	1.0729	25/07/2024	587	0.01
Class A EUR							
USD	2,451,049	EUR	2,285,857	1.0723	31/07/2024	1,698	0.01
Class A ILS							
USD	430,673	ILS	1,640,909	0.2625	31/07/2024	5,353	0.04
Class B EUR							
USD	19,256	EUR	17,958	1.0723	31/07/2024	13	–
Class B ILS							
USD	1,354,680	ILS	5,161,465	0.2625	31/07/2024	16,836	0.12
ILS	49,100	USD	13,072	0.2662	31/07/2024	25	–
Total Unrealised Gain on Forward Foreign Exchange Contracts (31 Dec 2023: 2.83%)						24,512	0.18

<i>Currency Sold</i>		<i>Currency Bought</i>		<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Loss</i> US\$	<i>% of</i> <i>Net Assets</i>
FINANCIAL DERIVATIVE INSTRUMENTS							
Forward Foreign Exchange Contracts *							
Fund Level							
USD	594,102	EUR	546,651	1.0868	25/07/2024	(7,706)	(0.06)
USD	217,963	EUR	200,000	1.0898	25/07/2024	(3,421)	(0.02)
USD	195,643	EUR	180,000	1.0869	25/07/2024	(2,556)	(0.02)
EUR	404,000	USD	432,082	1.0695	25/07/2024	(1,291)	(0.01)
Class A EUR							
USD	63,308	EUR	58,675	1.0790	31/07/2024	(350)	–
Class A ILS							
USD	10,202	ILS	37,708	0.2706	31/07/2024	(182)	–
Class B EUR							
USD	423	EUR	392	1.0791	31/07/2024	(2)	–
Class B ILS							
USD	30,452	ILS	112,552	0.2706	31/07/2024	(545)	(0.01)
USD	3	ILS	10	0.3000	31/07/2024	–	–
Total Unrealised Loss on Forward Foreign Exchange Contracts (31 Dec 2023: (1.03%))						(16,053)	(0.12)
Total Financial Liabilities at Fair Value through Profit or Loss						(16,053)	(0.12)

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Appletree Subordinated Debt Fund (continued)

	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
Total Value of Investments	12,864,327	94.60
Cash and Cash Equivalents	311,800	2.29
Cash Collateral	510,000	3.75
Other Net Liabilities	(86,961)	(0.64)
Net Assets Attributable to Holders of Redeemable Participating Shares	13,599,166	100.00
<u>Analysis of Total Assets</u>		% of Total Assets
Transferable securities traded on a regulated market		93.81
Over the counter financial derivative instrument		0.18
Other Assets		6.01
		100.00

*The counterparty for the Forward Foreign Exchange Contracts at the financial period was The Northern Trust Company.

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Investment Grade Bond Fund

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds			
Australia			
National Australia Bank 2.33% 21/08/2030	500,000	414,530	0.68
Total Australia (31 Dec 2023: 0.77%)		414,530	0.68
Brazil			
Braskem Netherlands Finance 4.50% 10/01/2028	500,000	455,245	0.75
Suzano Austria 3.13% 15/01/2032	500,000	410,895	0.68
Total Brazil (31 Dec 2023: 1.55%)		866,140	1.43
Canada			
Enbridge 2.50% 14/02/2025	500,000	489,915	0.81
Total Canada (31 Dec 2023: 0.00%)		489,915	0.81
Chile			
Chile Electricity PEC SpA 0.00% 25/01/2028	643,683	514,509	0.85
Empresa Electrica Cochrane 5.50% 14/05/2027	182,480	177,407	0.29
Engie Energia Chile 3.40% 28/01/2030	500,000	436,335	0.72
Sociedad Concesionaria Autopista Central 6.22% 15/12/2026	244,000	242,051	0.40
Total Chile (31 Dec 2023: 2.79%)		1,370,302	2.26
Colombia			
Promigas SA ESP 3.75% 16/10/2029	500,000	453,475	0.75
Total Colombia (31 Dec 2023: 0.84%)		453,475	0.75
France			
Caisse d'Amortissement de la Dette Sociale 1.13% 29/11/2024	1,500,000	1,473,675	2.43
Total France (31 Dec 2023: 0.00%)		1,473,675	2.43
Germany			
Kreditanstalt Fur Wiederaufbau 3.13% 10/06/2025	500,000	490,625	0.81
Volkswagen of America Finance 3.35% 13/05/2025	500,000	490,585	0.81
Total Germany (31 Dec 2023: 1.84%)		981,210	1.62

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Investment Grade Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds (continued)			
India			
Adani Electricity Mumbai 3.95% 12/02/2030	500,000	428,420	0.71
Indian Railway Finance 3.25% 13/02/2030	300,000	269,769	0.44
Indian Railway Finance Corporation 2.80% 10/02/2031	400,000	343,428	0.57
Power Finance 3.90% 16/09/2029	800,000	741,320	1.22
REC 2.25% 01/09/2026	500,000	465,580	0.77
Total India (31 Dec 2023: 5.31%)		2,248,517	3.71
Indonesia			
Perusahaan Persero 3.00% 30/06/2030	500,000	434,120	0.72
Sarana Multi Infrastruktur Persero 2.05% 11/05/2026	700,000	649,824	1.07
Tower Bersama Infrastructure 2.80% 02/05/2027	500,000	461,585	0.76
Total Indonesia (31 Dec 2023: 2.90%)		1,545,529	2.55
Japan			
Japan Bank for International Cooperation 2.50% 28/05/2025	1,000,000	974,940	1.61
Japan Bank for International Cooperation 2.88% 14/04/2025	500,000	490,345	0.81
Nissan Motor 4.35% 17/09/2027	400,000	382,448	0.63
Nissan Motor 4.81% 17/09/2030	500,000	465,925	0.77
SoftBank Group 4.63% 06/07/2028	500,000	464,810	0.77
Total Japan (31 Dec 2023: 2.46%)		2,778,468	4.59
Malaysia			
Gohl Capital 4.25% 24/01/2027	500,000	480,720	0.79
Total Malaysia (31 Dec 2023: 0.91%)		480,720	0.79
Mexico			
Alpek 4.25% 18/09/2029	250,000	230,200	0.38
Petroleos Mexicanos 6.88% 16/10/2025	500,000	497,880	0.82
Total Mexico (31 Dec 2023: 0.98%)		728,080	1.20
Netherlands			
BNG Bank 1.50% 16/10/2024	700,000	691,964	1.14
Total Netherlands (31 Dec 2023: 0.00%)		691,964	1.14

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Investment Grade Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds (continued)			
New Zealand			
ANZ Bank New Zealand 5.36% 14/08/2028	500,000	505,195	0.83
Total New Zealand (31 Dec 2023: 0.96%)		505,195	0.83
Panama			
AES Panama Generation SRL 4.38% 31/05/2030	482,566	419,287	0.69
Banco Nacional de Panama 2.50% 11/08/2030	500,000	384,285	0.64
Total Panama (31 Dec 2023: 0.71%)		803,572	1.33
People's Republic of China			
Sunshine Life Insurance 4.50% 20/04/2026	300,000	290,619	0.48
Tencent Music Entertainment 2.00% 03/09/2030	500,000	413,105	0.68
Total People's Republic of China (31 Dec 2023: 1.28%)		703,724	1.16
Peru			
Corp Financiera de Desarrollo 2.40% 28/09/2027	500,000	450,130	0.74
Intercorp Peru 3.88% 15/08/2029	800,000	711,144	1.18
Kallpa Generacion 4.13% 16/08/2027	500,000	476,815	0.79
Total Peru (31 Dec 2023: 2.21%)		1,638,089	2.71
Republic of South Korea			
SK Battery America Inc 2.13% 26/01/2026	500,000	469,630	0.78
Total Republic of South Korea (31 Dec 2023: 1.25%)		469,630	0.78
Russian Federation			
Gaz Finance 2.95% 27/01/2029	700,000	376,320	0.62
Total Russian Federation (31 Dec 2023: 0.83%)		376,320	0.62
Singapore			
ST Engineering RHQ 1.50% 29/04/2025	600,000	580,974	0.96
Total Singapore (31 Dec 2023: 1.08%)		580,974	0.96

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Investment Grade Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds (continued)			
Switzerland			
Novartis 1.75% 14/02/2025	500,000	488,835	0.81
UBS Group 3.75% 26/03/2025	500,000	493,005	0.81
UBS Group 4.55% 17/04/2026	250,000	245,890	0.41
Total Switzerland (31 Dec 2023: 3.04%)		1,227,730	2.03
Turkey			
Coca-Cola Icecek 4.22% 19/09/2024	600,000	596,214	0.99
Total Turkey (31 Dec 2023: 1.11%)		596,214	0.99
United Arab Emirates			
Emirates NBD Bank 2.63% 18/02/2025	500,000	489,505	0.81
Total United Arab Emirates (31 Dec 2023: 0.00%)		489,505	0.81
United Kingdom			
Beazley Insurance DAC 5.50% 10/09/2029	500,000	478,090	0.79
National Grid 5.60% 12/06/2028	500,000	505,010	0.83
Standard Life Aberdeen 4.25% 30/06/2028	400,000	368,700	0.61
Total United Kingdom (31 Dec 2023: 3.36%)		1,351,800	2.23
United States			
7-Eleven 0.95% 10/02/2026	500,000	465,710	0.77
AbbVie 2.60% 21/11/2024	500,000	494,250	0.82
Albertsons 5.88% 15/02/2028	500,000	495,225	0.82
Ally Financial 4.75% 09/06/2027	500,000	486,990	0.80
Appalachian Power 3.40% 01/06/2025	500,000	489,615	0.81
AT&T 5.54% 20/02/2026	400,000	399,844	0.66
Athene Holding 3.50% 15/01/2031	500,000	443,070	0.73
Becton Dickinson 4.87% 08/02/2029	400,000	396,808	0.66
BGC Group 3.75% 01/10/2024	500,000	495,895	0.82
Blackstone Secured Lending Fund 2.13% 15/02/2027	220,000	198,812	0.33
Bristol-Myers Squibb 4.95% 20/02/2026	500,000	498,305	0.82
Broadcom 3.14% 15/11/2035	250,000	200,302	0.33
Campbell Soup 3.30% 19/03/2025	500,000	491,545	0.81
Cardinal Health 3.75% 15/09/2025	500,000	489,665	0.81
Citadel 3.38% 09/03/2026	1,000,000	952,930	1.57
Citadel 4.88% 15/01/2027	300,000	292,614	0.48
Coca-Cola Consolidated 3.80% 25/11/2025	500,000	488,895	0.81
Constellation Brands 5.00% 02/02/2026	500,000	498,675	0.82

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Investment Grade Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds (continued)			
United States (continued)			
Cox Communications 3.85% 01/02/2025	300,000	296,343	0.49
CVS Health 3.38% 12/08/2024	250,000	249,262	0.41
Dell International 4.90% 01/10/2026	800,000	791,960	1.31
eBay 1.90% 11/03/2025	500,000	487,405	0.80
Equinix 2.63% 18/11/2024	500,000	494,035	0.82
Ford Motor Credit 5.13% 16/06/2025	400,000	396,980	0.66
FS KKR Capital 4.25% 14/02/2025	900,000	889,182	1.47
General Mills 4.00% 17/04/2025	500,000	493,785	0.82
General Motors Financial 1.50% 10/06/2026	500,000	463,040	0.76
Harley-Davidson Financial Services 3.35% 08/06/2025	650,000	634,706	1.05
HCA 3.50% 01/09/2030	400,000	360,128	0.59
HCA 5.38% 01/02/2025	500,000	498,395	0.82
Humana 4.50% 01/04/2025	500,000	496,045	0.82
Hyundai Capital America 5.80% 26/06/2025	500,000	500,660	0.83
IHS Markit 4.00% 01/03/2026	500,000	486,200	0.80
Kimco Realty 1.90% 01/03/2028	600,000	534,306	0.88
Mondelez International Netherlands 4.25% 15/09/2025	500,000	493,240	0.81
Moody's 3.75% 24/03/2025	700,000	690,725	1.14
National Fuel Gas 2.95% 01/03/2031	300,000	251,769	0.42
NextEra Energy Capital 4.45% 20/06/2025	500,000	494,705	0.82
Otis Worldwide 2.06% 05/04/2025	500,000	486,655	0.80
Pacific Gas & Electric 2.10% 01/08/2027	500,000	451,665	0.75
Pershing Square 3.25% 15/11/2030	500,000	423,360	0.70
Pfizer Investment Enterprises Pte 4.65% 19/05/2025	800,000	794,896	1.31
Sabra Health Care 3.20% 01/12/2031	500,000	415,220	0.69
Sunoco Logistics Partners Operations 3.90% 15/07/2026	500,000	484,110	0.80
The J.M. Smucker 3.50% 15/03/2025	300,000	295,407	0.49
T-Mobile USA 3.75% 15/04/2027	500,000	480,410	0.79
TPG Specialty Lending 3.88% 01/11/2024	500,000	495,985	0.82
Viacom 3.70% 01/06/2028	500,000	451,400	0.75
WRKCo 3.75% 15/03/2025	500,000	493,035	0.81
Total United States (31 Dec 2023: 35.09%)		23,554,164	38.90
Total Corporate Bonds (31 Dec 2023: 71.27%)		46,819,442	77.31
Government Bonds			
Bahamas			
Bahamas Government International Bond 6.00% 21/11/2028	500,000	439,415	0.73
Total Bahamas (31 Dec 2023: 0.83%)		439,415	0.73

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Investment Grade Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Government Bonds (continued)			
Panama			
Banco Latinoamericano 2.38% 14/09/2025	600,000	575,712	0.95
Total Panama (31 Dec 2023: 1.06%)		575,712	0.95
People's Republic of China (31 Dec 2023: 1.68%)		–	–
United States			
United States Treasury Note/Bond 1.50% 15/02/2025	2,000,000	1,953,320	3.23
United States Treasury Note/Bond 2.63% 31/03/2025	1,200,000	1,177,477	1.94
Total United States (31 Dec 2023: 4.07%)		3,130,797	5.17
Total Government Bonds (31 Dec 2023: 7.64%)		4,145,924	6.85
Floating Rate Notes			
Canada			
Bank of Nova Scotia FRN 31/12/2049	900,000	880,479	1.45
Total Canada (31 Dec 2023: 1.54%)		880,479	1.45
France			
AXA FRN 31/01/2049	500,000	451,040	0.75
BNP Paribas FRN 31/12/2049	200,000	179,412	0.30
La Mondiale SAM FRN 18/01/2048	600,000	557,862	0.92
SCOR FRN 31/12/2049	1,000,000	862,410	1.42
Total France (31 Dec 2023: 3.66%)		2,050,724	3.39
Germany			
Allianz FRN 31/12/2049	400,000	329,068	0.54
Deutsche Bank FRN 24/11/2026	500,000	474,890	0.79
Total Germany (31 Dec 2023: 1.48%)		803,958	1.33
Greece			
Hellenic Republic Government Bond FRN 15/10/2042	409,500	1,268	–
Total Greece (31 Dec 2023: 0.00%)		1,268	–

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Investment Grade Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Floating Rate Notes (continued)			
Mexico			
Comision Federal de Electricidad FRN 15/12/2036	416,667	369,200	0.61
Total Mexico (31 Dec 2023: 0.72%)		369,200	0.61
United Kingdom			
BP Capital Markets FRN 31/12/2049	83,000	81,594	0.14
Total United Kingdom (31 Dec 2023: 0.73%)		81,594	0.14
United States			
HSB Group FRN 15/07/2027	500,000	479,390	0.79
JPMorgan Chase & Co FRN 26/04/2026	500,000	493,385	0.81
USB Realty FRN 31/12/2049	500,000	384,980	0.64
Total United States (31 Dec 2023: 2.49%)		1,357,755	2.24
Total Floating Rate Notes (31 Dec 2023: 10.62%)		5,544,978	9.16
Supranational			
Africa Finance 2.88% 28/04/2028	500,000	442,215	0.73
Africa Finance 4.38% 17/04/2026	400,000	387,364	0.64
Eastern & Southern African Bank 4.13% 30/06/2028	800,000	708,944	1.17
West African Development Bank 4.70% 22/10/2031	500,000	436,840	0.72
Total Supranational (31 Dec 2023: 4.50%)		1,975,363	3.26
Total Debt Securities		58,485,707	96.58
Accrued Bond Interest Income (2023: 1.06%)		583,715	0.96
Total Financial Assets at Fair Value through Profit or Loss		59,069,422	97.54

<i>Currency Sold</i>	<i>Currency Bought</i>	<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Gain US\$</i>	<i>% of Net Assets</i>
FINANCIAL DERIVATIVE INSTRUMENTS					

Forward Foreign Exchange Contracts *

EUR Hedged Accumulating

USD	7,173,679	EUR	6,690,198	1.0723	31/07/2024	4,969	0.01
EUR	66,033	USD	71,041	1.0758	31/07/2024	187	–
USD	3,651	EUR	3,404	1.0726	31/07/2024	1	–

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Investment Grade Bond Fund (continued)

<i>Currency Sold</i>		<i>Currency Bought</i>		<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Gain US\$</i>	<i>% of Net Assets</i>
FINANCIAL DERIVATIVE INSTRUMENTS							
Forward Foreign Exchange Contracts * (continued)							
EUR	1	USD	1	1.0000	31/07/2024	–	–
EUR Hedged Distributing							
USD	1,560,170	EUR	1,455,020	1.0723	31/07/2024	1,080	–
ILS Hedged Accumulating							
USD	12,271,878	ILS	46,757,081	0.2625	31/07/2024	152,517	0.25
ILS	1,012,500	USD	272,781	0.2694	31/07/2024	3,737	0.01
ILS	176,850	USD	47,748	0.2700	31/07/2024	755	–
ILS	98,908	USD	26,959	0.2726	31/07/2024	677	–
ILS	110,643	USD	30,018	0.2713	31/07/2024	618	–
ILS	1,417	USD	382	0.2696	31/07/2024	5	–
ILS	352	USD	95	0.2699	31/07/2024	2	–
ILS	70	USD	19	0.2714	31/07/2024	–	–
Total Unrealised Gain on Forward Foreign Exchange Contracts (31 Dec 2023: 2.72%)						164,548	0.27

<i>Currency Sold</i>		<i>Currency Bought</i>		<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Loss US\$</i>	<i>% of Net Assets</i>
FINANCIAL DERIVATIVE INSTRUMENTS							
Forward Foreign Exchange Contracts *							
EUR Hedged Accumulating							
USD	330,144	EUR	305,208	1.0817	31/07/2024	(2,653)	(0.01)
USD	157,695	EUR	144,578	1.0907	31/07/2024	(2,562)	–
USD	81,782	EUR	75,000	1.0904	31/07/2024	(1,306)	–
USD	3,693	EUR	3,397	1.0871	31/07/2024	(48)	–
EUR	88,297	USD	94,711	1.0726	31/07/2024	(32)	–
USD	475	EUR	435	1.0920	31/07/2024	(8)	–
USD	865	EUR	800	1.0813	31/07/2024	(7)	–
USD	92	EUR	86	1.0698	31/07/2024	–	–
ILS Hedged Accumulating							
USD	276,178	ILS	1,028,042	0.2686	31/07/2024	(3,004)	(0.01)
Total Unrealised Loss on Forward Foreign Exchange Contracts (31 Dec 2023: (0.03%))						(9,620)	(0.02)
Total Financial Liabilities at Fair Value through Profit or Loss						(9,620)	(0.02)

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Investment Grade Bond Fund (continued)

	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
Total Value of Investments	59,224,350	97.80
Cash and Cash Equivalents	464,651	0.77
Cash Collateral	1,070,000	1.77
Other Net Liabilities	(201,037)	(0.34)
Net Assets Attributable to Holders of Redeemable Participating Shares	60,557,964	100.00
<u>Analysis of Total Assets</u>		% of Total Assets
Transferable securities traded on a regulated market		97.20
Over-the-counter financial derivative instrument		0.27
Other Assets		2.53
		100.00

*The counterparty for the Forward Foreign Exchange Contracts at the financial period was The Northern Trust Company.

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Global High Yield Bond Fund

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds			
Brazil			
Acu Petroleo Luxembourg SARL 7.50% 13/07/2035	484,850	468,356	0.71
Prumo Participacoes e Investimentos S/A 7.50% 31/12/2031	472,117	470,030	0.71
Virgolino de Oliveira Finance 0.00% 31/12/2040	1,400,000	–	–
Total Brazil (31 Dec 2023: 2.52%)		938,386	1.42
Chile (31 Dec 2023: 1.08%)		–	–
Colombia			
Colombia Telecomunicaciones 4.95% 17/07/2030	800,000	625,104	0.95
Frontera Energy 7.88% 21/06/2028	500,000	391,420	0.59
Termocandelaria Power 7.88% 30/01/2029	175,000	175,625	0.27
Total Colombia (31 Dec 2023: 1.50%)		1,192,149	1.81
France (31 Dec 2023: 1.06%)		–	–
Germany			
Kreditanstalt Fur Wiederaufbau 0.38% 18/07/2025	1,000,000	952,150	1.44
Kreditanstalt Fur Wiederaufbau 1.25% 31/01/2025	2,000,000	1,953,400	2.96
Kreditanstalt Fur Wiederaufbau 1.38% 05/08/2024	5,000,000	4,980,650	7.55
Kreditanstalt Fur Wiederaufbau 3.38% 23/08/2024	1,000,000	996,890	1.51
Total Germany (31 Dec 2023: 28.31%)		8,883,090	13.46
Hong Kong			
LS Finance 2017 4.88% 15/07/2024	500,000	498,375	0.75
Total Hong Kong (31 Dec 2023: 0.00%)		498,375	0.75
India			
JSW Steel 5.38% 04/04/2025	500,000	495,420	0.75
NTPC 4.38% 26/11/2024	300,000	298,200	0.45
Vedanta Resources 8.95% 11/03/2025	588,000	567,179	0.86
Total India (31 Dec 2023: 1.39%)		1,360,799	2.06
Indonesia			
Adaro 4.25% 31/10/2024	500,000	495,730	0.75
Bakrie Telecom 11.50% 07/05/2015	300,000	–	–
Cikarang Listrindo 4.95% 14/09/2026	500,000	486,730	0.74

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Global High Yield Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds (continued)			
Indonesia (continued)			
Davomas International Finance 11.00% 08/12/2014	500,000	–	–
JAPFA Comfeed Indonesia Tbk 5.38% 23/03/2026	400,000	382,040	0.58
Modernland Overseas 0.00% 30/04/2027	114,299	39,529	0.06
Modernland Overseas 5.00% 30/04/2027	75,506	26,113	0.04
Modernland Overseas 6.95% 31/12/2040	1,000,000	349,860	0.53
Total Indonesia (31 Dec 2023: 0.93%)		<u>1,780,002</u>	<u>2.70</u>
Japan			
SoftBank Group 4.63% 06/07/2028	400,000	371,848	0.57
SoftBank Group 6.00% 30/07/2025	400,000	398,188	0.60
Total Japan (31 Dec 2023: 0.97%)		<u>770,036</u>	<u>1.17</u>
Luxembourg			
Altice France 6.00% 15/02/2028	750,000	243,510	0.37
Millicom International Cellular 5.13% 15/01/2028	22,500	21,311	0.03
Total Luxembourg (31 Dec 2023: 1.00%)		<u>264,821</u>	<u>0.40</u>
Mauritius			
India Cleantech Energy 4.70% 10/08/2026	213,125	203,127	0.31
Total Mauritius (31 Dec 2023: 0.53%)		<u>203,127</u>	<u>0.31</u>
Mexico			
Alpha SA 9.00% 10/02/2025	400,000	–	–
Alphade 0.00% 31/12/2040	500,000	–	–
Poinsettia Finance 6.63% 17/06/2031	246,000	212,839	0.32
Sixsigma Networks Mexico SA de 7.50% 02/05/2025	400,000	385,236	0.59
Total Mexico (31 Dec 2023: 1.59%)		<u>598,075</u>	<u>0.91</u>
Netherlands			
Sigma Holdco 7.88% 15/05/2026	500,000	494,665	0.75
Total Netherlands (31 Dec 2023: 1.18%)		<u>494,665</u>	<u>0.75</u>
Norway			
DNO 9.25% 04/06/2029	300,000	300,399	0.45

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Global High Yield Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds (continued)			
Norway (continued)			
Kommunalbanken 2.13% 11/02/2025	1,000,000	980,320	1.49
Total Norway (31 Dec 2023: 2.56%)		1,280,719	1.94
People's Republic of China			
China Huiyuan Juice 6.50% 31/12/2049	3,000,000	–	–
G3 Exploration 0.00% 31/12/2049	3,450,000	–	–
Hilong Holding 9.75% 18/11/2024	500,000	294,590	0.45
Kaisa 0.00% 31/12/2040	500,000	16,420	0.02
Logan Property 4.50% 13/01/2028	1,300,000	110,721	0.17
Longfor Group 4.50% 16/01/2028	500,000	398,540	0.60
ORO Negro Drilling 0.00% 31/12/2049	801,948	–	–
Zhenro Properties 8.00% 06/03/2023	500,000	5,265	0.01
Total People's Republic of China (31 Dec 2023: 0.99%)		825,536	1.25
Peru			
Auna 10.00% 15/12/2029	520,000	532,912	0.81
Total Peru (31 Dec 2023: 1.33%)		532,912	0.81
Russian Federation			
VPB Funding 9.00%	800,000	–	–
Total Russian Federation (31 Dec 2023: 0.00%)		–	–
Singapore			
ORO Negro Drilling 0.00% 31/12/2049	304,062	–	–
Total Singapore (31 Dec 2023: 0.00%)		–	–
Spain			
Abengoa Abenewco 0.00% 31/03/2027	300,000	–	–
Abengoa Abenewco 2 1.50% 26/10/2024	263,956	–	–
Abengoa Abenewco 2 1.50% 26/04/2026	263,956	–	–
Total Spain (31 Dec 2023: 0.00%)		–	–

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Global High Yield Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds (continued)			
Tanzania			
HTA 7.50% 04/06/2029	425,000	422,934	0.64
Total Tanzania (31 Dec 2023: 0.00%)		422,934	0.64
Trinidad			
Telecommunications Services of Trinidad & Tobago 8.88% 18/10/2029	500,000	495,125	0.75
Total Trinidad (31 Dec 2023: 1.19%)		495,125	0.75
Turkey			
Aydem Yenilenebilir Enerji 7.75% 02/02/2027	500,000	487,925	0.74
Yuksel Insaat 0.00% 31/12/2040	1,500,000	–	–
Zorlu Yenilenebilir Enerji 9.00% 01/06/2026	262,500	258,560	0.39
Total Turkey (31 Dec 2023: 1.97%)		746,485	1.13
United Kingdom			
Virgin Media Finance 5.00% 15/07/2030	500,000	413,260	0.63
Total United Kingdom (31 Dec 2023: 1.17%)		413,260	0.63
United States			
Akumin 8.00% 01/08/2028	300,000	231,813	0.35
Albertsons 5.88% 15/02/2028	500,000	495,225	0.75
Allen Media 10.50% 15/02/2028	300,000	133,635	0.20
Alpha SA 9.00% 10/02/2025	400,000	–	–
Alpha SA 10.00% 19/12/2022	500,000	–	–
Bausch Health 6.25% 15/02/2029	400,000	207,568	0.31
Clear Channel Outdoor 7.88% 01/04/2030	250,000	251,820	0.38
Cloud Software 6.50% 31/03/2029	500,000	478,685	0.73
Crown Americas 4.75% 01/02/2026	300,000	295,026	0.45
Lumen Technologies 7.60% 15/09/2039	500,000	136,370	0.21
Neptune Bidco US 9.29% 15/04/2029	500,000	479,100	0.73
New Fortress Energy 6.50% 30/09/2026	500,000	461,935	0.70
Radiology Partners 9.78% 15/02/2030	105,164	84,215	0.13
Unisys 6.88% 01/11/2027	500,000	441,660	0.67
Vector 5.75% 01/02/2029	400,000	374,956	0.57
Xerox 5.50% 15/08/2028	500,000	431,100	0.65
Total United States (31 Dec 2023: 3.52%)		4,503,108	6.83

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Global High Yield Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Corporate Bonds (continued)			
Vietnam			
Mong Duong Finance 5.13% 07/05/2029	421,640	401,773	0.61
Total Vietnam (31 Dec 2023: 0.00%)		401,773	0.61
Total Corporate Bonds (31 Dec 2023: 54.79%)		26,605,377	40.33
Government Bonds			
Argentina			
Banco de la Provincia de Buenos Aires 3.50% 01/09/2037	228,379	81,931	0.13
Banco de la Provincia de Buenos Aires 5.25% 01/09/2037	36,548	15,189	0.02
Total Argentina (31 Dec 2023: 0.22%)		97,120	0.15
Bahamas			
Bahamas Government International Bond 6.00% 21/11/2028	500,000	439,415	0.67
Total Bahamas (31 Dec 2023: 1.17%)		439,415	0.67
Egypt			
Egypt Government International Bond 3.88% 16/02/2026	500,000	462,950	0.70
Total Egypt (31 Dec 2023: 1.08%)		462,950	0.70
Ghana			
Ghana Government International Bond 0.00% 07/04/2025	600,000	257,202	0.39
Total Ghana (31 Dec 2023: 0.61%)		257,202	0.39
Mexico			
Petroleos Mexicanos 6.50% 13/03/2027	500,000	477,340	0.72
Total Mexico (31 Dec 2023: 0.00%)		477,340	0.72
United States			
United States Treasury Bill 0.00% 03/10/2024	2,000,000	1,972,955	2.99
United States Treasury Bill 0.00% 10/10/2024	700,000	689,793	1.04
United States Treasury Bill 0.00% 29/11/2024	3,000,000	2,935,605	4.45
United States Treasury Note/Bond 0.38% 15/09/2024	800,000	791,906	1.20
United States Treasury Note/Bond 0.38% 30/04/2025	1,000,000	961,211	1.46

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Global High Yield Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Government Bonds (continued)			
United States (continued)			
United States Treasury Note/Bond 0.38% 31/12/2025	1,000,000	934,785	1.42
United States Treasury Note/Bond 0.63% 15/10/2024	3,000,000	2,959,219	4.48
United States Treasury Note/Bond 1.00% 15/12/2024	2,500,000	2,452,295	3.72
United States Treasury Note/Bond 1.13% 31/10/2026	700,000	645,586	0.98
United States Treasury Note/Bond 1.50% 15/02/2025	3,000,000	2,929,980	4.44
United States Treasury Note/Bond 4.63% 30/06/2026	700,000	698,291	1.06
Total United States (31 Dec 2023: 0.00%)		17,971,626	27.24
Venezuela			
Venezuela Government International Bond 0.00% 31/12/2040	140,000	–	–
Total Venezuela (31 Dec 2023: 0.00%)		–	–
Vietnam			
Vietnam Government International Bond 4.80% 19/11/2024	500,000	497,115	0.75
Total Vietnam (31 Dec 2023: 0.00%)		497,115	0.75
Total Government Bonds (31 Dec 2023: 3.08%)		20,202,768	30.62
Floating Rate Notes			
France			
BNP Paribas FRN 31/12/2049	400,000	360,224	0.55
Total France (31 Dec 2023: 0.00%)		360,224	0.55
Hong Kong			
Bank of East Asia FRN 31/12/2049	500,000	490,110	0.74
Total Hong Kong (31 Dec 2023: 0.00%)		490,110	0.74
India			
Network i2i FRN 31/12/2049	500,000	495,865	0.75
Total India (31 Dec 2023: 0.00%)		495,865	0.75

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Global High Yield Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Floating Rate Notes (continued)			
Netherlands			
ING Groep FRN 31/12/2049	400,000	400,060	0.61
Total Netherlands (31 Dec 2023: 0.00%)		400,060	0.61
People's Republic of China			
Zhenro Properties FRN 31/12/2049	500,000	4,880	0.01
Total People's Republic of China (31 Dec 2023: 0.02%)		4,880	0.01
United Kingdom			
Phoenix Group FRN 31/12/2049	200,000	198,042	0.30
Total United Kingdom (31 Dec 2023: 0.00%)		198,042	0.30
United States			
Bank of America FRN 27/04/2033	500,000	471,755	0.71
Total United States (31 Dec 2023: 0.00%)		471,755	0.71
Total Floating Rate Notes (31 Dec 2023: 0.02%)		2,420,936	3.67
Supranational			
Asian Development Bank 0.63% 08/10/2024	500,000	493,555	0.75
Asian Development Bank 0.63% 29/04/2025	1,000,000	962,930	1.46
European Investment Bank 0.38% 24/07/2024	1,000,000	996,770	1.51
European Investment Bank 1.63% 14/03/2025	2,000,000	1,949,600	2.95
Inter-American Development Bank 0.50% 23/09/2024	1,000,000	988,780	1.50
Inter-American Development Bank 0.63% 15/07/2025	1,000,000	954,580	1.45
Inter-American Development Bank 1.75% 14/03/2025	1,000,000	975,710	1.48
International Bank for Reconstruction & Development 0.63% 22/04/2025	880,000	848,276	1.28
International Bank for Reconstruction & Development 1.50% 28/08/2024	2,000,000	1,987,360	3.01
International Bank for Reconstruction & Development 2.13% 03/03/2025	500,000	489,670	0.74
International Bank for Reconstruction & Development 2.33% 31/05/2026	1,000,000	947,400	1.44
Total Supranational (31 Dec 2023: 28.07%)		11,594,631	17.57
Total Debt Securities		60,823,712	92.19
Accrued Bond Interest Income (2023: 1.05%)		528,306	0.80

DIAMOND CAPITAL FUNDS PLC

SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024

Tower Global High Yield Bond Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Equities			
Kazakhstan			
ForteBank	652	–	–
ForteBank GDR	64	–	–
Total Kazakhstan (31 Dec 2023: 0.00%)		–	–
Luxembourg			
BANOR Sicav - Euro Bond Absolute Return	59,000	740,450	1.12
Total Luxembourg (31 Dec 2023: 1.90%)		740,450	1.12
Mexico			
Urbi Desarrollos Urbanos	396	2,361	–
Total Mexico (31 Dec 2023: 0.00%)		2,361	–
United States			
PF Cayman holdco Shares	50,194	50,194	0.08
Total United States (31 Dec 2023: 0.00%)		50,194	0.08
Total Equities (31 Dec 2023: 1.90%)		793,005	1.20
Total Financial Assets at Fair Value through Profit or Loss		62,145,023	94.19

<i>Broker/ Counterparty</i>	<i>Description</i>	<i>Fixed Rate</i>	<i>Maturity Date</i>	<i>Nominal Value</i>	<i>Unrealised Gain US\$</i>	<i>% of Net Assets</i>
Credit Default Swaps: Receive Fixed (Sell Protection) *						
Goldman Sachs	5.00% 20/06/2029	1.00%	20/06/2029	(36,000,000)	2,312,640	3.51
Total Credit Default Swaps: Received Fixed (Sell Protection) (31 Dec 2023: 3.61%)					2,312,640	3.51

<i>Currency Sold</i>	<i>Currency Bought</i>	<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Gain US\$</i>	<i>% of Net Assets</i>		
FINANCIAL DERIVATIVE INSTRUMENTS							
Forward Foreign Exchange Contracts **							
EUR Hedged (CAP) Class							
USD	4,532,513	EUR	4,227,038	1.0723	31/07/2024	3,140	–
ILS Hedged (CAP) Class							
USD	7,641,460	ILS	29,114,728	0.2625	31/07/2024	94,969	0.15

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Global High Yield Bond Fund (continued)

<i>Currency Sold</i>			<i>Currency Bought</i>	<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Gain</i>	<i>% of</i>
						<i>US\$</i>	<i>Net Assets</i>

FINANCIAL DERIVATIVE INSTRUMENTS

Forward Foreign Exchange Contracts ** (continued)

ILS Hedged (CAP) Class (continued)

ILS	143,500	USD	38,932	0.2713	31/07/2024	801	–
ILS	98,742	USD	26,671	0.2701	31/07/2024	434	–
ILS	35,682	USD	9,598	0.2690	31/07/2024	116	–
ILS	339	USD	92	0.2714	31/07/2024	2	–
ILS	611	USD	165	0.2700	31/07/2024	2	–
USD	99	ILS	377	0.2626	31/07/2024	1	–

Total Unrealised Gain on Forward Foreign Exchange Contracts (31 Dec 2023: 1.60%)	99,465	0.15
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<i>Currency Sold</i>			<i>Currency Bought</i>	<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Loss</i>	<i>% of</i>
						<i>US\$</i>	<i>Net Assets</i>

FINANCIAL DERIVATIVE INSTRUMENTS

Forward Foreign Exchange Contracts **

EUR Hedged (CAP) Class

USD	133,265	EUR	122,180	1.0907	31/07/2024	(2,165)	–
USD	327	EUR	300	1.0900	31/07/2024	(5)	–

ILS Hedged (CAP) Class

USD	83,981	ILS	307,025	0.2735	31/07/2024	(2,397)	(0.01)
USD	68	ILS	250	0.2720	31/07/2024	(2)	–
USD	42	ILS	156	0.2692	31/07/2024	–	–

Total Unrealised Loss on Forward Foreign Exchange Contracts (31 Dec 2023: (0.05%))	(4,569)	(0.01)
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Total Financial Liabilities at Fair Value through Profit or Loss	(4,569)	(0.01)
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	<i>Fair Value</i>	<i>% of</i>
	<i>US\$</i>	<i>Net Assets</i>
Total Value of Investments	64,552,559	97.85
Cash and Cash Equivalents	993,669	1.51
Cash Collateral	1,550,000	2.35
Other Net Liabilities	(1,122,063)	(1.71)
Net Assets Attributable to Holders of Redeemable Participating Shares	65,974,165	100.00

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Tower Global High Yield Bond Fund (continued)

<u>Analysis of Total Assets</u>	% of Total Assets
Transferable securities traded on a regulated market	91.37
Transferable securities admitted to an official stock exchange listing	1.18
Over-the-counter financial derivative instrument	3.59
Other Assets	<u>3.86</u>
	<u>100.00</u>

*The counterparty for the Forward Foreign Exchange Contracts at the financial period was The Northern Trust Company.

**The counterparty for the Credit Default Swaps at the financial period was Goldman Sachs.

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Diamond Futurity Fund

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			
Equities			
Brazil			
Mercado Libre	284	466,726	0.35
Total Brazil (31 Dec 2023: 0.40%)		466,726	0.35
Netherlands			
ASML Holding	5,975	6,110,812	4.52
Total Netherlands (31 Dec 2023: 3.73%)		6,110,812	4.52
People's Republic of China			
NXP Semiconductors	14,447	3,887,543	2.88
Total People's Republic of China (31 Dec 2023: 2.96%)		3,887,543	2.88
Taiwan			
Taiwan Semiconductor	35,872	6,234,912	4.61
Total Taiwan (31 Dec 2023: 3.97%)		6,234,912	4.61
United States			
Adobe	4,386	2,436,598	1.80
Advanced Micro Devices	33,134	5,374,666	3.98
Airbnb	6,271	950,872	0.70
Alphabet	8,626	1,582,181	1.17
Amazon.com	31,267	6,042,348	4.47
American Express	5,744	1,330,023	0.98
Analog Devices	3,459	789,551	0.59
Apple	2,820	593,948	0.44
Applied Materials	12,325	2,908,577	2.15
Arista Networks	6,308	2,210,828	1.64
ARM	33,292	5,447,237	4.03
Booking	177	701,186	0.52
Broadcom	4,240	6,807,447	5.04
Cadence Design Systems	6,877	2,116,397	1.57
Eli Lilly and Company	6,925	6,269,757	4.64
Fortinet	7,938	478,423	0.35
Intuit	1,512	993,702	0.74
Lam Research	4,687	4,990,952	3.69
Marvell Technology	75,859	5,302,544	3.92
Mastercard	720	317,635	0.24
Meta Platforms	11,213	5,653,819	4.18

DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Diamond Futurity Fund (continued)

<i>Investment</i>	<i>Holdings</i>	<i>Fair Value US\$</i>	<i>% of Net Assets</i>
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS			

Equities (continued)

United States (continued)

Microchip Technology	13,018	1,191,147	0.88
Microsoft	13,297	5,943,094	4.40
Monolithic Power Systems	3,283	2,697,575	2.00
Netflix	1,417	956,305	0.71
NVIDIA	86,910	10,736,861	7.95
ON Semiconductor	63,411	4,346,824	3.22
Oracle	13,183	1,861,440	1.38
Palo Alto Networks	12,444	4,218,640	3.12
PayPal	1,020	59,191	0.04
QUALCOMM	4,645	925,191	0.69
Salesforce	19,032	4,893,127	3.62
ServiceNow	5,675	4,464,352	3.30
Super Micro Computer	4,640	3,801,784	2.81
Synopsys	6,685	3,977,976	2.94
Teradyne	12,222	1,812,400	1.34
Tesla	8,627	1,707,111	1.26
Visa	1,549	406,566	0.30
Workday	3,283	733,948	0.54

Total United States (31 Dec 2023: 87.63%)	118,032,223	87.34
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Total Equities (31 Dec 2023: 98.69%)	134,732,216	99.70
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Total Financial Assets at Fair Value through Profit or Loss	134,732,216	99.70
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<i>Currency Sold</i>	<i>Currency Bought</i>	<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Gain US\$</i>	<i>% of Net Assets</i>
FINANCIAL DERIVATIVE INSTRUMENTS					

Forward Foreign Exchange Contracts *

Class A EUR Hedged

USD	1,541,482	EUR	1,437,591	1.0723	31/07/2024	1,068	–
EUR	56,198	USD	61,159	1.0883	31/07/2024	858	–

Total Unrealised Gain on Forward Foreign Exchange Contracts (31 Dec 2023: 0.12%)	1,926	–
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DIAMOND CAPITAL FUNDS PLC

**SCHEDULE OF INVESTMENTS
AS AT 30 JUNE 2024**

Diamond Futurity Fund (continued)

<i>Currency Sold</i>			<i>Currency Bought</i>	<i>Currency Rate</i>	<i>Maturity Date</i>	<i>Unrealised Loss US\$</i>	<i>% of Net Assets</i>
FINANCIAL DERIVATIVE INSTRUMENTS							
Forward Foreign Exchange Contracts *							
Class A EUR Hedged							
USD	63,205	EUR	57,956	1.0906	31/07/2024	(1,017)	–
USD	55,001	EUR	50,434	1.0906	31/07/2024	(885)	–
USD	56,783	EUR	52,489	1.0818	31/07/2024	(462)	–
USD	43,059	EUR	39,704	1.0845	31/07/2024	(457)	–
USD	34,187	EUR	31,473	1.0862	31/07/2024	(416)	–
USD	51,573	EUR	47,775	1.0795	31/07/2024	(310)	–
USD	47,127	EUR	43,816	1.0756	31/07/2024	(112)	–
USD	36,632	EUR	34,042	1.0761	31/07/2024	(104)	–
EUR	50,643	USD	54,275	1.0717	31/07/2024	(66)	–
EUR	51,663	USD	55,418	1.0727	31/07/2024	(17)	–
Total Unrealised Loss on Forward Foreign Exchange Contracts (31 Dec 2023: 0.00%)						(3,846)	–
Total Financial Liabilities at Fair Value through Profit or Loss						(3,846)	–
						<i>Fair Value US\$</i>	<i>% of Net Assets</i>
Total Value of Investments						134,730,296	99.70
Cash and Cash Equivalents						2,416,353	1.79
Other Net Liabilities						(2,013,478)	(1.49)
Net Assets Attributable to Holders of Redeemable Participating Shares						135,133,171	100.00
<u>Analysis of Total Assets</u>							% of Total Assets
Transferable securities admitted to an official stock exchange listing							98.20
Other Assets							1.80
							100.00

* The counterparty for the Forward Foreign Exchange Contracts at the financial period was The Northern Trust Company.

The portfolio for the Sub-Funds are listed in the above a) debt securities b) equities and c) financial derivative instruments. Securities are listed alphabetically by country.

DIAMOND CAPITAL FUNDS PLC

STATEMENT OF SIGNIFICANT PORTFOLIO MOVEMENTS

Portfolio changes

Only the top 20 acquisitions and disposals or those greater than 1% of the total value of acquisitions and disposals have been included in the statement of significant portfolio movements. A complete listing of all acquisitions and disposals for each Sub-Fund is available on request.

Angsana Bond Fund (for the financial period ended 30 June 2024)

Acquisitions	Quantity Purchased	US\$ Cost
PIMCO Funds: Global Investors Series	166,297	1,500,000
United States Treasury Bill 0.00% 22/02/2024	1,000,000	994,014
United States Treasury Bill 0.00% 19/03/2024	1,000,000	991,303
United States Treasury Bill 0.00% 21/03/2024	1,000,000	990,863
United States Treasury Bill 0.00% 28/03/2024	1,000,000	990,022
United States Treasury Bill 0.00% 04/04/2024	1,000,000	989,897
United States Treasury Bill 0.00% 02/04/2024	500,000	496,941
United States Treasury Bill 0.00% 05/03/2024	500,000	496,144
United States Treasury Bill 0.00% 26/03/2024	500,000	495,023
Mercury Chile HoldCo 6.50% 24/01/2027	500,000	485,000
Cloud Software 6.50% 31/03/2029	500,000	473,125
Country Garden 3.13% 31/12/2040	200,000	17,000
	Quantity Sold	US\$ Proceeds
Disposals		
PIMCO Funds: Global Investors Series	267,842	2,505,045
United States Treasury Bill 0.00% 22/02/2024	1,000,000	1,000,000
Standard Chartered 7.75% 31/12/2049	800,000	810,181
LS Finance 2017 4.80% 18/06/2026	700,000	547,500
Longfor Group 4.50% 16/01/2028	1,000,000	535,875
Elect Global Investments 4.10% 31/12/2049	600,000	524,400
SK Hynix 6.25% 17/01/2026	500,000	505,635
China Life Insurance 5.35% 15/08/2033	500,000	505,250
Adani Green Energy 6.25% 10/12/2024	500,000	502,529
United States Treasury Bill 0.00% 25/01/2024	500,000	500,000
United States Treasury Bill 0.00% 13/02/2024	500,000	500,000
United States Treasury Bill 0.00% 05/03/2024	500,000	500,000
Celestial Miles 5.75% 31/12/2049	500,000	500,000
Bank of East Asia 5.88% 31/12/2049	500,000	482,775
NagaCorp 7.95% 06/07/2024	500,000	480,000
Gohl Capital 4.25% 24/01/2027	500,000	478,525
Indika Energy Capital IV 8.25% 22/10/2025	450,000	451,688
Greenko Power II 4.30% 13/12/2028	450,000	407,475
Diamond II 7.95% 28/07/2026	400,000	403,500
Melco Resorts Finance 4.88% 06/06/2025	400,000	388,000
NWD Finance 6.15% 31/12/2049	400,000	320,000
Studio City Finance 6.00% 15/07/2025	300,000	294,000
JAPFA Comfeed Indonesia Tbk 5.38% 23/03/2026	300,000	267,900
BNP Paribas 4.63% 31/12/2049	300,000	259,005
Country Garden 5.13% 14/01/2027	3,000,000	247,500
Mong Duong Finance 5.13% 07/05/2029	230,572	214,835
Resorts World Las Vegas 8.45% 27/07/2030	200,000	206,600
MGM 5.38% 15/05/2024	200,000	198,900
Wynn 4.88% 01/10/2024	200,000	197,600
Network i2i 5.65% 31/12/2049	200,000	197,250
Scentre Group 4.75% 24/09/2080	200,000	188,780
Adani Ports and Special Economic Zone 4.38% 03/07/2029	200,000	178,560
Country Garden 7.25% 08/04/2026	2,000,000	170,000

DIAMOND CAPITAL FUNDS PLC

STATEMENT OF SIGNIFICANT PORTFOLIO MOVEMENTS

Portfolio changes (continued)

Redwood Value Strategies Fund (for the financial period ended 30 June 2024)

Acquisitions	Quantity Purchased	GBP Cost
Northern Trust Global Funds - Sterling Fund	787,000	787,000
BH Macro	110,678	372,835
Warehouse Reit	370,398	294,342
Aberdeen Diversified Income and Growth	343,650	266,165
NextEnergy Solar Fund	308,688	229,743
Digital 9 Infrastructure	945,175	217,054
Foresight Solar Fund	235,761	201,917
BioPharma Credit Plc	284,792	189,800
Real Estate Credit Investments	160,000	186,587
Octopus Renewables	223,896	157,194
Groupe Bruxelles Lambert	2,582	152,194
Diverse Income Trust	175,177	147,081
Apax Global Alpha	74,398	105,215
Palace Capital	41,471	86,005
Menhaden Resource Efficiency	79,362	82,605
HarbourVest Global Private Equity	3,623	82,473
Blackstone Loan Financing	153,917	80,643
Pantheon International Fund	17,144	53,526
Global Smaller Companies Trust	36,116	51,703
Regional REIT	60,000	51,254
Polar Capital Global Financials Trust	26,986	41,755
	Quantity Sold	GBP Proceeds
Northern Trust Global Funds - Sterling Fund	1,187,000	1,187,000
RTW Biotech Opportunities	840,234	899,272
Pershing Square	12,927	507,744
AVI Global Trust	168,002	381,558
Global Smaller Companies Trust	177,012	288,710
Regional REIT	231,600	218,041
Chrysalis Investments	254,860	210,186
Oakley Capital Investments	44,063	208,021
CVC Income & Growth	181,716	204,673
TR Property Investment Trust	39,808	126,330
Arix Bioscience Plc	77,657	106,165
Tetragon Financial	11,351	93,508
BH Macro	23,976	87,371
Wendel	1,003	78,644
HarbourVest Global Private Equity	3,306	76,626
NB Global Monthly Income Fund*	93,931	73,454
Schroder Real Estate Investment Trust	151,272	67,929
Abrdn Private Equity Opportunities Trust	11,886	62,576
Malin	14,489	62,328
ICG-Longbow Senior Secured UK Property Debt Investments	285,373	59,278

* Asset insertion date was on 25 October 2023.

DIAMOND CAPITAL FUNDS PLC

STATEMENT OF SIGNIFICANT PORTFOLIO MOVEMENTS

Portfolio changes (continued)

Appletree Subordinated Debt Fund (for the financial period ended 30 June 2024)

	Quantity	US\$
All Acquisitions	Purchased	Cost
Banco Santander 4.75% 31/12/2040	600,000	543,450
Lloyds Banking Group 7.50% 31/12/2049	500,000	499,750
Barclays 6.13% 31/12/2049	500,000	485,100
Societe Generale 6.75% 31/12/2049	500,000	463,750
CNP Assurances SACA 3.59% 29/03/2049	400,000	411,482
Belfius Bank 3.63% 31/12/2049	400,000	407,179
Aegon 1.87% 31/12/2049	500,000	403,500
United States Treasury Note/Bond 1.50% 30/09/2024	400,000	392,344
HSBC 6.50% 31/12/2049	400,000	390,000
Aegon 1.51% 31/12/2049	900,000	374,551
UBS Group 6.88% 31/12/2049	300,000	298,200
Commerzbank 7.00% 31/12/2049	200,000	192,750
	Quantity	US\$
All Disposals	Sold	Proceeds
Lloyds Banking Group 7.50% 31/12/2049	400,000	400,300
United States Treasury Note/Bond 1.50% 30/09/2024	400,000	394,109
AXA 3.01% 31/12/2049	400,000	390,909
BNP Paribas 2.39% 29/10/2049	300,000	311,163
Societe Generale 9.38% 31/12/2049	300,000	308,250
Barclays 8.00% 31/12/2049	300,000	300,150
UniCredit 8.00% 31/12/2049	300,000	300,000
HSBC 6.38% 29/12/2049	300,000	297,750
BNP Paribas Fortis 5.71% 19/12/2049	250,000	235,150
Promontoria 8.00% 31/12/2049	200,000	216,077
Societe Generale 8.00% 29/09/2049	200,000	200,500
BNP Paribas 6.63% 31/12/2067	200,000	200,080
Lloyds Banking Group 7.50% 30/04/2049	200,000	200,000
Danske Bank 6.13% 31/12/2049	200,000	200,000
Credit Agricole 6.88% 31/12/2049	200,000	199,900
Commerzbank 4.25% 31/12/2049	200,000	194,362
Aegon 0.50% 31/12/2049	450,000	163,310
Credit Suisse 7.50% 31/12/2049	700,000	73,500

DIAMOND CAPITAL FUNDS PLC

STATEMENT OF SIGNIFICANT PORTFOLIO MOVEMENTS

Portfolio changes (continued)

Tower Investment Grade Bond Fund (for the financial period ended 30 June 2024)

Acquisitions	Quantity Purchased	US\$ Cost
United States Treasury Note/Bond 1.50% 15/02/2025	2,000,000	1,939,434
Caisse d'Amortissement de la Dette Sociale 1.13% 29/11/2024	1,500,000	1,456,230
United States Treasury Note/Bond 2.63% 31/03/2025	1,200,000	1,172,691
Japan Bank for International Cooperation 2.50% 28/05/2025	1,000,000	976,000
Pfizer Investment Enterprises Pte 4.65% 19/05/2025	800,000	795,278
Dell International 4.90% 01/10/2026	800,000	794,880
Moody's 3.75% 24/03/2025	700,000	690,906
BNG Bank 1.50% 16/10/2024	700,000	683,480
Chile Electricity PEC SpA 0.00% 25/01/2028	643,683	511,728
Hyundai Capital America 5.80% 26/06/2025	500,000	501,250
Bristol-Myers Squibb 4.95% 20/02/2026	500,000	500,240
Constellation Brands 5.00% 02/02/2026	500,000	499,360
HCA 5.38% 01/02/2025	500,000	499,120
Albertsons 5.88% 15/02/2028	500,000	497,625
Mondelez International Netherlands 4.25% 15/09/2025	500,000	496,750
NextEra Energy Capital 4.45% 20/06/2025	500,000	496,540
Humana 4.50% 01/04/2025	500,000	495,545
Petroleos Mexicanos 6.88% 16/10/2025	500,000	494,750
WRKCo 3.75% 15/03/2025	500,000	492,150
Campbell Soup 3.30% 19/03/2025	500,000	490,950
Emirates NBD Bank 2.63% 18/02/2025	500,000	490,500
Coca-Cola Consolidated 3.80% 25/11/2025	500,000	489,750
Appalachian Power 3.40% 01/06/2025	500,000	489,650
Cardinal Health 3.75% 15/09/2025	500,000	488,600
Ally Financial 4.75% 09/06/2027	500,000	488,575
Enbridge 2.50% 14/02/2025	500,000	488,550
Japan Bank for International Cooperation 2.88% 14/04/2025	500,000	488,085
eBay 1.90% 11/03/2025	500,000	484,750
Otis Worldwide 2.06% 05/04/2025	500,000	483,250
7-Eleven 0.95% 10/02/2026	500,000	463,500
Corp Financiera de Desarrollo 2.40% 28/09/2027	500,000	448,000
Africa Finance 2.88% 28/04/2028	500,000	443,500
Engie Energia Chile 3.40% 28/01/2030	500,000	436,000
AES Panama Generation SRL 4.38% 31/05/2030	491,048	415,671
AT&T 5.54% 20/02/2026	400,000	400,052
Becton Dickinson 4.87% 08/02/2029	400,000	395,468
Anheuser-Busch Cos 3.65% 01/02/2026	400,000	392,256
Harley-Davidson Financial Services 3.35% 08/06/2025	400,000	387,874
HCA 3.50% 01/09/2030	400,000	362,960
Cox Communications 3.85% 01/02/2025	300,000	295,740

DIAMOND CAPITAL FUNDS PLC

STATEMENT OF SIGNIFICANT PORTFOLIO MOVEMENTS

Portfolio changes (continued)

Tower Investment Grade Bond Fund (for the financial period ended 30 June 2024) (continued)

Disposals	Quantity Sold	US\$ Proceeds
United States Treasury Note/Bond 0.38% 15/04/2024	1,200,000	1,194,891
International Business Machines 3.00% 15/05/2024	1,000,000	999,230
Chile Electricity PEC SpA 0.00% 25/01/2028	1,250,000	990,888
Shuifa International Holdings (BVI) Co Ltd 4.00% 24/03/2024	900,000	900,000
Dell International 4.00% 15/07/2024	900,000	894,321
HCA 5.00% 15/03/2024	700,000	698,047
International Bank for Reconstruction & Development 1.50% 28/08/2024	700,000	694,855
India Toll Roads 5.50% 19/08/2024	600,000	600,000
Arrow Electronics 6.13% 01/03/2026	500,000	500,000
IPALCO Enterprises 3.70% 01/09/2024	500,000	500,000
Icahn Enterprises Finance 6.38% 15/12/2025	500,000	500,000
Amgen 3.63% 22/05/2024	500,000	500,000
United States Treasury Note/Bond 0.38% 15/04/2024	500,000	495,938
United States Treasury Note/Bond 1.25% 31/08/2024	500,000	495,820
Marex Group 8.38% 02/02/2028	400,000	470,781
AT&T 0.90% 25/03/2024	419,000	415,480
Deere & Company 5.15% 08/09/2026	400,000	405,494
Ally Financial 3.88% 21/05/2024	400,000	400,000
UBS 5.13% 15/05/2024	400,000	400,000
LyondellBasell Industries 5.75% 15/04/2024	400,000	399,924
Owl Rock Capital 5.25% 15/04/2024	400,000	398,904
Broadcom 3.14% 15/11/2035	500,000	396,588
Sigma Alimentosde 4.13% 02/05/2026	300,000	300,286
Enable Midstream Partners 3.90% 15/05/2024	300,000	299,772
CVS Health 3.38% 12/08/2024	250,000	248,875
SK Battery America Inc 1.63% 26/01/2024	200,000	200,000
Africa Finance 3.88% 13/04/2024	200,000	200,000

DIAMOND CAPITAL FUNDS PLC

STATEMENT OF SIGNIFICANT PORTFOLIO MOVEMENTS

Portfolio changes (continued)

Tower Global High Yield Fund (for the financial period ended 30 June 2024)

Acquisitions	Quantity Purchased	US\$ Cost
United States Treasury Note/Bond 0.63% 15/10/2024	3,000,000	2,929,200
United States Treasury Note/Bond 1.50% 15/02/2025	3,000,000	2,911,387
United States Treasury Bill 0.00% 29/11/2024	3,000,000	2,900,460
United States Treasury Note/Bond 1.00% 15/12/2024	2,500,000	2,429,832
United States Treasury Bill 0.00% 03/10/2024	2,000,000	1,951,152
European Investment Bank 1.63% 14/03/2025	1,000,000	966,800
United States Treasury Note/Bond 0.38% 30/04/2025	1,000,000	956,758
United States Treasury Note/Bond 0.38% 31/12/2025	1,000,000	936,288
International Bank for Reconstruction & Development 0.63% 22/04/2025	880,000	840,136
United States Treasury Note/Bond 0.38% 15/09/2024	800,000	777,560
United States Treasury Note/Bond 4.63% 30/06/2026	700,000	698,594
United States Treasury Bill 0.00% 10/10/2024	700,000	684,519
United States Treasury Note/Bond 1.13% 31/10/2026	700,000	642,742
Colombia Telecomunicaciones 4.95% 17/07/2030	800,000	597,440
Albertsons 5.88% 15/02/2028	500,000	497,000
International Bank for Reconstruction & Development 2.13% 03/03/2025	500,000	490,050
Phoenix Group 5.63% 31/12/2049	500,000	485,750
Neptune Bidco US 9.29% 15/04/2029	500,000	483,450
New Fortress Energy 6.50% 30/09/2026	500,000	482,500
Bank of America 4.57% 27/04/2033	500,000	475,745
Unisys 6.88% 01/11/2027	500,000	456,250
Xerox 5.50% 15/08/2028	500,000	455,725
HTA 7.50% 04/06/2029	425,000	423,462
SoftBank 6.00% 30/07/2025	400,000	400,000
Petroleos Mexicanos 6.50% 13/03/2027	400,000	373,680
DNO 9.25% 04/06/2029	300,000	300,300
Crown Americas 4.75% 01/02/2026	300,000	294,330

DIAMOND CAPITAL FUNDS PLC

STATEMENT OF SIGNIFICANT PORTFOLIO MOVEMENTS

Portfolio changes (continued)

Tower Global High Yield Fund (for the financial period ended 30 June 2024) (continued)

Disposals	Quantity Sold	US\$ Proceeds
Kreditanstalt Fur Wiederaufbau 1.63% 10/05/2024	2,000,000	2,000,000
European Investment Bank 2.25% 24/06/2024	1,500,000	1,500,000
United States Treasury Bill 0.00% 28/03/2024	1,000,000	1,000,000
United States Treasury Bill 0.00% 19/03/2024	1,000,000	1,000,000
United States Treasury Bill 0.00% 04/04/2024	1,000,000	1,000,000
United States Treasury Bill 0.00% 21/03/2024	1,000,000	1,000,000
Pakuwon Jati 4.88% 29/04/2028	600,000	559,500
Champion Path 4.85% 27/01/2028	600,000	545,640
United States Treasury Bill 0.00% 26/03/2024	500,000	500,000
United States Treasury Bill 0.00% 02/04/2024	500,000	500,000
Indika Energy Capital III 5.88% 09/11/2024	500,000	500,000
ABJA Investment 5.95% 31/07/2024	500,000	499,650
China Hongqiao Group 6.25% 08/06/2024	500,000	499,000
Cathay Pacific MTN Financing 4.88% 17/08/2026	500,000	491,000
Bangkok Bank 5.00% 31/12/2049	500,000	485,500
Huarong Finance II 4.63% 03/06/2026	500,000	478,125
MGM 4.75% 01/02/2027	500,000	474,625
Krungthai Bank 4.40% 31/12/2049	500,000	471,750
Melco Resorts Finance 5.75% 21/07/2028	500,000	470,875
Bank Negara Indonesia Persero 4.30% 31/12/2049	500,000	456,700
Minejesa Capital 4.63% 10/08/2030	464,900	441,748
Star Energy Geothermal 6.75% 24/04/2033	405,400	407,022
Scentre Group 4.75% 24/09/2080	400,000	383,260
Petroleos Mexicanos 6.50% 13/03/2027	400,000	369,276
VTR Finance 6.38% 15/07/2028	500,000	367,500
New World China Land 4.75% 23/01/2027	399,000	353,873
Wynn 5.50% 15/01/2026	300,000	294,000
Nickel Industries 11.25% 21/10/2028	200,000	215,640
Community Health Systems 8.00% 15/03/2026	198,000	198,000
Melco Resorts Finance 4.88% 06/06/2025	200,000	196,000

DIAMOND CAPITAL FUNDS PLC

STATEMENT OF SIGNIFICANT PORTFOLIO MOVEMENTS

Portfolio changes (continued)

Diamond Futurity Fund (for the financial period ended 30 June 2024)

All Acquisitions	Quantity Purchased	US\$ Cost
ARM	33,292	4,374,949
Super Micro Computer	4,640	4,074,788
ON Semiconductor	28,712	2,303,252
Synopsys	3,376	2,029,024
Arista Networks	3,741	1,005,641
Applied Materials	5,032	1,003,187
Advanced Micro Devices	5,804	1,001,575
Cadence Design Systems	3,272	998,349
Monolithic Power Systems	1,338	996,096
Palo Alto Networks Inc	3,520	992,428
Alphabet	3,568	503,804
ServiceNow	509	401,226
Broadcom	328	400,881
ASML Holding	453	400,559
Marvell Technology	5,882	399,431
Taiwan Semiconductor Manufacturing ADR	2,612	300,740
	Quantity Sold	US\$ Proceeds
All Disposals		
NVIDIA	7,864	7,061,742
Alphabet	27,584	4,018,532
Microsoft	7,802	3,297,563
Intuit	4,581	2,991,657
Advanced Micro Devices	12,840	2,371,004
Mastercard	4,316	2,012,801
Visa	7,143	2,010,973
Taiwan Semiconductor Manufacturing ADR	9,523	1,474,484
Facebook	2,810	1,307,591
Equinix	746	628,276
Eli Lilly and Company	620	500,851
Amazon.com	2,359	400,045
Microchip Technology	4,608	398,056
Monolithic Power Systems	641	396,261

DIAMOND CAPITAL FUNDS PLC

APPENDIX I - ADDITIONAL INFORMATION FOR INVESTORS IN SWITZERLAND

	Financial period ended 30 June 2024 Including Performance Fee	Financial period ended 30 June 2024 Excluding Performance Fee	Financial period ended 30 June 2023 Including Performance Fee	Financial period ended 30 June 2023 Excluding Performance Fee
Total Expense Ratios ¹:				
Angsana Bond Fund				
Class AA shares	2.56%	2.56%	1.35%	1.35%
Class AL shares	2.81%	2.81%	1.60%	1.60%
Class BB shares	2.63%	2.63%	1.41%	1.41%
Class BL shares	2.81%	2.81%	1.64%	1.64%
Class CC shares	2.63%	2.63%	1.38%	1.38%
Class CL shares	2.86%	2.86%	1.66%	1.66%
Class DD shares	2.65%	2.65%	1.39%	1.39%
Class DL shares	2.88%	2.88%	1.67%	1.67%
Class AL Distributing shares	2.82%	2.82%	1.60%	1.60%
Class EE Participating shares	2.65%	2.65%	1.40%	1.40%
Class EE Distributing shares*	-	-	1.38%	1.38%
Redwood Value Strategies Fund				
Class A USD Hedged	2.49%	2.49%	1.95%	1.95%
Class A Euro	2.45%	2.45%	1.95%	1.95%
Class A ILS Hedged Participating	2.50%	2.50%	1.91%	1.91%
Class B USD Hedged	2.74%	2.74%	2.20%	2.20%
Class B Euro	2.75%	2.75%	2.21%	2.21%
Class B ILS Hedged Participating	2.73%	2.73%	2.17%	2.17%
Appletree Subordinated Debt Fund				
Class A USD	2.05%	2.05%	1.76%	1.76%
Class A Euro Hedged	2.12%	2.12%	1.81%	1.81%
Class A ILS Hedged	2.55%	2.55%	2.26%	2.26%
Class B USD	2.62%	2.62%	2.31%	2.31%
Class B ILS Hedged	2.12%	2.12%	1.80%	1.80%
Class B Euro Hedged	2.62%	2.62%	2.31%	2.31%
Tower Investment Grade Bond Fund				
USD (CAP) Class	1.00%	0.99%	0.99%	0.99%
B USD (CAP) Class	1.34%	1.34%	1.34%	1.34%
USD (DIST) Class	0.99%	0.99%	0.99%	0.99%
Euro Hedged (CAP) Class	1.40%	1.06%	1.05%	1.05%
Euro Hedged (DIST) Class	1.06%	1.06%	1.05%	1.05%
ILS Hedged (CAP) Class	1.41%	1.41%	1.40%	1.40%
Tower Global High Yield Bond Fund				
USD (CAP) Class	1.28%	1.21%	1.24%	1.24%
B USD (CAP) Class	1.68%	1.68%	1.69%	1.69%
USD (DIST) Class	2.27%	1.20%	1.24%	1.24%
Euro Hedged (CAP) Class	1.65%	1.28%	1.29%	1.29%
ILS Hedged (CAP) Class	1.81%	1.28%	1.29%	1.29%

¹ The Total Expense Ratio ("TER") is calculated according to the following formula:
(Total Expenses / Average Portfolio assets) * 100.

The Total Expense Ratio ("TER") was calculated according to currently valid guidelines of the Asset Management Association Switzerland AMAS.

*On 2 October 2023, Class EE CHF distributing shares terminated on the Angsana Bond Fund.

DIAMOND CAPITAL FUNDS PLC

APPENDIX I - ADDITIONAL INFORMATION FOR INVESTORS IN SWITZERLAND

Total Expense Ratios ¹: (continued)	Financial period ended 30 June 2024 Including Performance Fee	Financial period ended 30 June 2024 Excluding Performance Fee	Financial period ended 30 June 2023 Including Performance Fee	Financial period ended 30 June 2023 Excluding Performance Fee
Diamond Futurity Fund				
Class A USD Participating	5.04%	1.23%	1.19%	1.19%
Class A Euro Hedged Participating	2.17%	1.30%	1.24%	1.24%
Class B USD Participating	5.98%	2.23%	2.19%	2.19%
Class C USD Participating	0.45%	0.45%	0.41%	0.41%

¹ The Total Expense Ratio ("TER") is calculated according to the following formula:
 (Total Expenses / Average Portfolio assets) * 100.

Other Information:

The country of origin of the Sub-Funds is Ireland. The Swiss representative is Waystone Fund Services (Switzerland) SA, Avenue Villamont 17, 1005 Lausanne, Switzerland. The paying agent is Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich Switzerland. The prospectus, key information documents ("KID"), memorandum and articles of association, annual and semi-annual report and list of purchases and sales may be obtained free of charge from the Swiss representative. In respect of the shares offered in Switzerland, the place of performance is at the registered office of the Swiss representative. The place of jurisdiction is at the registered office of the Swiss representative or at the registered office or the place of residence of the investor.