



VIA AM SICAV

UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

R.C.S. Luxembourg: B204005



UNAUDITED INTERIM FINANCIAL STATEMENTS

For the period ended 30 June 2022

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FUND INFORMATION

Board of Directors

Until 31 March 2022

Christopher Wilcockson, Chairman
Independent Director
15, rue de l'Europe
L-7225 Bereldange
Grand Duchy of Luxembourg

Since 5 April 2022

Laurent Marx, Chairman
Independent Director
136 Um Trenker
L-6962 Senningen
Grand Duchy of Luxembourg

Xavier Gérard
Independent Director
41, rue Siggy vu Letzebuerg
L-1933 Luxembourg
Grand Duchy of Luxembourg

Stéphane Badey
Independent Director
Partner at Arendt Regulatory & Consulting
41A, avenue J.F. Kennedy
L-2082 Luxembourg
Grand Duchy of Luxembourg

Registered Office

2, rue Jean Monnet
L-2180 Luxembourg
Grand Duchy of Luxembourg

Depository

The Bank of New York Mellon SA/NV, Luxembourg branch
2-4 rue Eugène Ruppert
Vertigo Building – Polaris
L-2453 Luxembourg
Grand Duchy of Luxembourg

Management Company

Eric Sturdza Management Company S.A.
16, rue Robert Stümper
L-2557 Luxembourg
Grand Duchy of Luxembourg

Investment Manager

Veritas Investment Associates (VIA AM)
72, rue du Faubourg Saint Honoré
75008 Paris
France

Cabinet de révision agréé

KPMG Luxembourg, société anonyme
39, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Administrative agent, Transfer agent, Paying agent and Domiciliary agent

SS&C (Luxembourg) SARL
2, rue Jean Monnet
L-2180 Luxembourg
Grand Duchy of Luxembourg

STATEMENT OF NET ASSETS

As at 30 June 2022

	Note	VIA Smart- Equity Europe EUR	Non- authorised sub-fund EUR	VIA Smart- Equity US USD	VIA Smart- Equity World USD	VIA Alternative- Liquid EUR	VIA AM SICAV Combined EUR
Assets							
Investments at market value	2.2	159,390,486	3,819,926	33,740,147	72,503,231	31,323,674	296,163,489
Options at market value	2.12	-	-	-	-	4,527	4,527
Unrealised gains on other derivative contracts	2.8,2.9 2.10,2.11	13,481	79,611	15	112	2,534,514	2,627,727
Cash and cash equivalents		877,486	-	180,102	630,695	5,365,107	7,018,178
Margin accounts		1,626	-	489	261,846	2,650,674	2,903,242
Receivable on investments sold		-	76,719	-	7,485	147,552	231,431
Receivable on subscriptions		-	-	-	-	-	-
Interest receivable		-	-	-	-	181,592	181,592
Dividend receivable		153,396	-	20,378	176,469	45,214	386,908
Formation expense	2.13	-	762	-	-	-	762
Other assets		58,090	23,394	31,850	88,873	46,040	243,004
Total Assets		160,494,565	4,000,412	33,972,981	73,668,711	42,298,894	309,760,860
Liabilities							
Options written at market value	2.12	-	-	-	-	900	900
Unrealised losses on other derivative contracts	2.8,2.9 2.10,2.11	-	-	9,088	190,090	711,249	901,777
Bank Overdraft		-	60,524	-	-	-	60,524
Margin accounts		-	-	-	25,524	-	24,416
Management fees payable		90,023	4,823	32,378	67,674	30,430	220,983
Payable on investments purchased		-	258	15,688	-	562,563	577,828
Dividend payable on short positions		-	-	-	-	-	-
Payable on redemptions		53,812	-	-	6,762	-	60,280
Performance fees payable		-	-	694	9	-	672
Other payable and accrued expenses		115,489	1,346	66,072	133,065	43,579	350,901
Total Liabilities		259,324	66,951	123,920	423,124	1,348,721	2,198,281
Net assets at the end of the period		160,235,241	3,933,461	33,849,061	73,245,587	40,950,173	307,562,579

The accompanying notes form an integral part of these financial statements

STATISTICAL INFORMATION

As at 30 June 2022

Share class – ISIN code	Number of shares outstanding	NAV per share*	Total net assets*
VIA Smart-Equity Europe (EUR)			160,235,241
Carbon Neutral - Institutional EUR - LU2280500831	594	950.79	564,397
Carbon Neutral - Private EUR - LU2280500757	507	941.01	477,000
Carbon Neutral - Super Institutional EUR - LU2280500914	122	953.64	115,878
Institutional EUR - LU1369529356	22,879	1,262.71	28,888,914
Private CHF - LU1369530016	1,470	1,174.90	1,727,317
Private EUR - LU1369529786	9,238	1,204.87	11,131,186
Super Institutional EUR - LU1369528622	87,301	1,273.49	111,177,477
Super Institutional 2 EUR - LU1769366227	3,556	1,074.22	3,819,926
X EUR - LU1369528200	1,758	1,327.75	2,334,368
VIA Smart-Equity US (USD)			33,849,061
Institutional CHF - LU1369531410	7	803.97	5,628
Institutional EUR - LU1369531170	594	1,505.61	894,332
Institutional USD - LU1369531253	9,016	1,741.50	15,700,504
Private CHF - LU1369531923	76	1,141.28	86,809
Private EUR - LU1369531501	234	922.56	216,211
Private USD - LU1369531766	7,698	1,659.43	12,774,804
Super Institutional USD - LU1369530875	100	1,757.79	175,779
X USD - LU1369530362	2,193	1,796.83	3,940,448
VIA Smart-Equity World (USD)			73,245,587
Institutional CHF - LU1369533200	604	880.24	531,546
Institutional EUR - LU1369532905	626	1,198.87	750,798
Institutional USD - LU1369533036	26,682	1,530.08	40,824,965
Private CHF - LU1369533622	69	1,027.70	71,125
Private EUR - LU1369533382	7,716	1,067.70	8,238,032
Private USD - LU1369533465	11,525	1,457.09	16,793,374
Super Institutional USD - LU1369532657	2,283	1,542.25	3,520,960
X USD - LU1369532145	1,305	1,593.12	2,079,780
VIA Alternative-Liquid (EUR)			40,950,173
Institutional EUR - LU1369534786	4,911	950.65	4,668,208
Institutional USD - LU1369534869	26,175	1,050.95	27,508,279
Private CHF - LU1369535593	670	880.18	589,686
Private EUR - LU1369535163	1,683	908.08	1,527,944
Private USD - LU1369535247	1,595	1,006.40	1,605,153
Super Institutional EUR - LU1369534356	1,607	959.94	1,542,624
Super Institutional USD - LU1369534430	4,479	1,041.71	4,665,447
X EUR - LU1369533895	304	1,020.43	310,210

* Figures are expressed in share class currency

STATISTICAL INFORMATION (continued)

As at 31 December 2021

Share class –ISIN code	Number of shares outstanding	NAV per share*	Total net assets*
VIA Smart-Equity Europe (EUR)			210,583,933
Carbon Neutral - Institutional EUR - LU2280500831	279	1,213.60	338,657
Carbon Neutral - Private EUR - LU2280500757	537	1,205.77	647,787
Carbon Neutral - Super Institutional EUR - LU2280500914	122	1,215.91	147,747
Institutional EUR - LU1369529356	27,690	1,611.34	44,617,959
Private CHF - LU1369530016	1,656	1,505.07	2,492,240
Private EUR - LU1369529786	9,564	1,543.50	14,761,356
Super Institutional EUR - LU1369528622	86,189	1,623.33	139,912,700
Super Institutional 2 EUR - LU1769366227	3,209	1,369.53	4,394,822
X EUR - LU1369528200	1,989	1,687.89	3,357,612
VIA Smart-Equity US (USD)			58,716,109
Institutional CHF - LU1369531410	7	1,055.14	7,386
Institutional EUR - LU1369531170	596	1,974.26	1,176,659
Institutional USD - LU1369531253	8,818	2,257.16	19,904,456
Private CHF - LU1369531923	84	1,500.08	126,100
Private EUR - LU1369531501	230	1,215.59	280,024
Private USD - LU1369531766	7,865	2,159.09	16,981,052
Super Institutional USD - LU1369530875	6,032	2,275.41	13,724,487
X USD - LU1369530362	2,717	2,319.93	6,302,991
VIA Smart-Equity World (USD)			104,177,666
Institutional CHF - LU1369533200	195	1,168.78	227,471
Institutional EUR - LU1369532905	2,404	1,592.44	3,828,631
Institutional USD - LU1369533036	27,143	2,005.96	54,446,819
Private CHF - LU1369533622	95	1,368.83	130,323
Private EUR - LU1369533382	7,587	1,423.67	10,802,003
Private USD - LU1369533465	12,998	1,917.86	24,928,907
Super Institutional USD - LU1369532657	2,332	2,019.68	4,710,539
X USD - LU1369532145	1,471	2,079.83	3,060,007
VIA Alternative-Liquid (EUR)			37,492,064
Institutional EUR - LU1369534786	2,874	989.72	2,844,003
Institutional USD - LU1369534869	26,006	1,090.38	28,356,073
Private CHF - LU1369535593	703	920.11	646,801
Private EUR - LU1369535163	1,586	949.01	1,505,151
Private USD - LU1369535247	1,440	1,045.63	1,505,453
Super Institutional EUR - LU1369534356	1,607	998.34	1,604,332
Super Institutional USD - LU1369534430	4,479	1,080.08	4,837,294
X EUR - LU1369533895	381	1,057.94	403,179

* Figures are expressed in share class currency

STATISTICAL INFORMATION (continued)

As at 31 December 2020

Share class - ISIN code	Number of shares outstanding	NAV per share*	Total net assets*
VIA Smart-Equity Europe (EUR)			185,924,453
Institutional EUR - LU1369529356	47,593	1,281.79	61,004,300
Private CHF - LU1369530016	1,706	1,209.59	2,063,005
Private EUR - LU1369529786	12,767	1,235.89	15,779,027
Super Institutional EUR - LU1369528622	80,481	1,289.59	103,786,910
Super Institutional 2 EUR - LU1769366227	542	1,084.77	587,945
X EUR - LU1369528200	2,151	1,329.05	2,858,165
VIA Smart-Equity US (USD)			55,907,184
Institutional EUR - LU1369531170	1,846	1,514.07	2,795,716
Institutional USD - LU1369531253	15,086	1,710.52	25,804,453
Private CHF - LU1369531923	105	1,159.41	121,810
Private USD - LU1369531766	13,101	1,649.70	21,612,767
Super Institutional USD - LU1369530875	100	1,728.29	172,829
X USD - LU1369530362	2,728	1,744.23	4,759,024
VIA Smart-Equity World (USD)			99,399,099
Institutional EUR - LU1369532905	630	1,335.49	841,698
Institutional USD - LU1369533036	29,126	1,661.94	48,405,511
Private CHF - LU1369533622	161	1,159.65	186,152
Private EUR - LU1369533382	7,647	1,198.42	9,163,942
Private USD - LU1369533465	20,514	1,601.78	32,858,879
Super Institutional USD - LU1369532657	1,663	1,678.20	2,790,529
X USD - LU1369532145	1,694	1,707.93	2,892,641
VIA Alternative-Liquid (EUR)			39,737,107
Institutional EUR - LU1369534786	3,525	932.18	3,285,942
Institutional USD - LU1369534869	25,963	1,022.09	26,536,460
Private CHF - LU1369535593	1,118	877.64	981,367
Private EUR - LU1369535163	2,672	899.80	2,404,286
Private USD - LU1369535247	7,282	986.97	7,187,109
Super Institutional EUR - LU1369534356	1,607	938.64	1,508,394
Super Institutional USD - LU1369534430	4,479	1,007.86	4,513,845
X EUR - LU1369533895	381	986.00	375,765

* Figures are expressed in share class currency

STATEMENT OF OPERATIONS

For the period ended 30 June 2022

Income	Note	VIA Smart- Equity Europe	Non- authorised sub-fund	VIA Smart- Equity US	VIA Smart- Equity World	VIA Alternative- Liquid	VIA AM SICAV Combined
		EUR	EUR	USD	USD	EUR	EUR
Interest on bonds	2.4	-	-	-	-	4,566,132	4,566,132
Bank interest		41	-	28	125	1,273	1,455
Dividends	2.4	4,212,111	-	489,920	1,207,199	15,196	5,787,302
Other income		26,813	4,255	23,995	49,521	22,839	121,483
Total income		4,238,965	4,255	513,943	1,256,845	4,605,440	10,476,372
Expenses							
Management fees	3.1	605,036	31,182	218,462	472,293	175,066	1,446,227
Performance fees	3.2	-	-	-	-	-	-
Administration fees	3.3	110,873	2,156	30,615	53,123	31,081	221,082
Directors' fees	3.5	17,676	669	5,111	7,928	4,125	34,455
Audit fees	3.6	13,599	568	3,931	6,098	3,173	26,559
Legal fees		4,080	230	1,404	2,784	952	9,112
Depositary fees	3.4	41,642	2,100	23,208	44,552	16,291	122,318
Interest expense	2.4	4,494	344	76	799	63,184	68,826
Withholding tax expense	6	580,828	-	129,883	255,374	3,883	938,840
Other expenses		45,274	1,617	15,632	48,696	10,564	116,585
Total expenses		1,423,502	38,866	428,322	891,647	308,319	2,984,004
Net investment income/(loss)		2,815,463	(34,611)	85,621	365,198	4,297,121	7,492,368
Net realised gains/(losses)	2.7						
- on investments		5,225,931	(1,024)	1,641,253	307,905	(2,014,232)	5,002,345
- on other derivative contracts	2.8,	62,066	146,328	(124,285)	(1,126,393)	2,055,788	1,114,556
- on foreign currency	2.9,2.10	(356,729)	-	(230)	773,387	(263,678)	90,281
Net realised gains/(losses) for the period		4,931,268	145,304	1,516,738	(45,101)	(222,122)	6,207,182
Change in net unrealised appreciation/(depreciation)							
- on options		-	-	-	-	(6,890)	(6,890)
- on investments		(53,169,793)	(977,016)	(15,077,694)	(24,505,341)	(5,445,681)	(95,977,301)
- on other derivative contracts	2.8,	12,626	249,198	(11,879)	(216,089)	2,276,407	2,328,683
- on foreign currency	2.9,2.10	342,981	-	(4,243)	(777,916)	248,956	(127,025)
Change in net unrealised appreciation/(depreciation) for the period		(52,814,186)	(727,818)	(15,093,816)	(25,499,346)	(2,927,208)	(93,782,533)
Change in net assets resulting from operations		(45,067,455)	(617,125)	(13,491,457)	(25,179,249)	1,147,791	(80,082,983)

STATEMENT OF CHANGES IN NET ASSETS

For the period ended 30 June 2022

		VIA Smart- Equity Europe	Non- authorised Sub-Fund	VIA Smart- Equity US	VIA Smart- Equity World	VIA Alternative- Liquid	VIA AM SICAV Combined
	Note	EUR	EUR	USD	USD	EUR	EUR
Net assets at the beginning of the period		210,583,933	4,402,310	58,716,109	104,177,666	37,492,064	395,713,106
Net investment income/(loss)		2,815,463	(34,611)	85,621	365,198	4,297,121	7,492,367
Net realised gains/(losses) for the period		4,931,268	145,304	1,516,738	(45,101)	(222,122)	6,207,182
Change in net unrealised appreciation/depreciation for the period		(52,814,186)	(727,818)	(15,093,816)	(25,499,346)	(2,927,208)	(93,782,533)
Proceeds from shares issued		10,726,247	458,119	6,478,378	2,229,840	2,652,239	21,841,218
Payments for shares redeemed		(16,031,714)	(211,083)	(17,860,663)	(7,989,143)	(348,246)	(40,352,240)
Swing pricing adjustment	2.6	24,230	1,573	6,694	6,473	6,325	44,231
Dividend distribution	10	-	(100,333)	-	-	-	(100,333)
Foreign currency translation	2.3,2.5	-	-	-	-	-	10,499,581
Net assets at the end of the period		160,235,241	3,933,461	33,849,061	73,245,587	40,950,173	307,562,579

STATEMENT OF INVESTMENTS

As at 30 June 2022

VIA SMART-EQUITY EUROPE

Nominal / Quantity	Description	Security currency	Market value as a percentage of net	
			Market value EUR	assets %
Transferable securities admitted to an official stock exchange listing/dealt in on another regulated market:				
Shares				
Austria				
20,105	OMV AG	EUR	899,900	0.56
			899,900	0.56
Belgium				
2,865	D'Ieteren SA	EUR	399,954	0.25
5,302	Elia Group SA	EUR	716,830	0.45
			1,116,784	0.70
Denmark				
987	AP Moller - Maersk A/S	DKK	2,197,054	1.37
9,479	DSV A/S	DKK	1,263,334	0.79
14,949	Novo Nordisk A/S	DKK	1,582,311	0.99
13,595	Pandora A/S	DKK	816,197	0.51
			5,858,896	3.66
Finland				
82,331	Kesko Oyj	EUR	1,853,271	1.16
9,086	Kone Oyj	EUR	412,141	0.26
100,465	Nokia Oyj	EUR	446,014	0.28
229,232	Nordea Bank Abp	SEK	1,925,132	1.20
75,667	Outokumpu Oyj	EUR	298,582	0.19
16,111	Tieto Oyj	EUR	379,575	0.24
23,954	Valmet Oyj	EUR	560,763	0.35
			5,875,478	3.67
France				
46,604	AXA SA	EUR	1,009,443	0.63
3,607	Arkema SA	EUR	306,306	0.19
35,360	BNP Paribas SA	EUR	1,604,106	1.00
108,317	Bureau Veritas SA	EUR	2,648,351	1.65
17,825	Capgemini SE	EUR	2,913,496	1.82
9,213	Cie De Saint-Gobain	EUR	377,226	0.24
67,464	Cie Générale Des Etablissements Michelin SCA		1,752,377	1.09
92,195	Crédit Agricole SA	EUR	804,955	0.50
2,608	Eramet	EUR	258,583	0.16
18,255	Essilorluxottica SA	EUR	2,608,640	1.63
6,442	Gaztransport ET Technigaz SA	EUR	769,819	0.48
13,507	Ipsen SA	EUR	1,216,305	0.76
4,823	Kering SA	EUR	2,363,752	1.48

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY EUROPE (continued)

Nominal / Quantity	Description	Security currency	Market value EUR	Market value as a percentage of net assets %
France (continued)				
7,226	L'Oréal SA	EUR	2,379,522	1.49
6,787	LVMH Moët Hennessy Louis Vuitton SE	EUR	3,947,998	2.46
27,528	La Française Des Jeux SAEM	EUR	908,975	0.57
35,757	Legrand SA	EUR	2,519,438	1.57
6,042	Pernod Ricard SA	EUR	1,059,163	0.66
47,945	Publicis Groupe SA	EUR	2,237,114	1.40
90,431	Rexel SA	EUR	1,327,075	0.83
21,207	Sanofi	EUR	2,043,082	1.27
20,513	Schneider Electric SE	EUR	2,315,918	1.44
11,961	Teleperformance	EUR	3,508,161	2.18
32,718	TotalEnergies SE	EUR	1,648,006	1.03
52,040	Veolia Environnement SA	EUR	1,212,012	0.76
85,499	Vivendi SE	EUR	828,998	0.52
			44,568,821	27.81
Germany				
5,911	Allianz SE	EUR	1,076,511	0.67
15,487	Aurubis AG	EUR	1,002,938	0.63
13,813	Bechtle AG	EUR	538,845	0.34
18,674	Brenntag SE	EUR	1,159,655	0.72
23,426	Deutsche Post AG	EUR	837,245	0.52
64,629	Deutsche Telekom AG	EUR	1,224,461	0.76
8,908	Fresenius Medical Care AG & Co KGaA	EUR	424,288	0.26
27,189	Fresenius SE & Co. KGaA	EUR	785,762	0.49
28,818	Gea Group AG	EUR	947,824	0.59
15,595	Leg Immobilien SE	EUR	1,233,876	0.77
88,016	ProSiebenSat.1 Media SE	EUR	775,421	0.48
3,887	Rheinmetall AG	EUR	856,306	0.53
22,478	SAP SE	EUR	1,954,013	1.23
329,881	Telefonica Deutschland Holding AG	EUR	903,874	0.57
			13,721,019	8.56
Ireland				
11,371	CRH Plc	EUR	375,243	0.23
10,185	DCC Plc	GBP	603,344	0.38
11,424	Kingspan Group Plc	EUR	655,738	0.41
			1,634,325	1.02

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY EUROPE (continued)

Nominal/ Quantity	Description	Security currency	Market value as a percentage of net	
			Market value EUR	assets %
Italy				
12,249	Amplifon SpA	EUR	358,283	0.22
70,469	Azimut Holding SpA	EUR	1,168,728	0.73
27,182	Banca Generali SpA	EUR	732,827	0.46
268,232	Eni SpA	EUR	3,038,532	1.90
136,916	Mediobanca Banca di Credito Finanziario SpA	EUR	1,130,652	0.71
9,672	Moncler SpA	EUR	395,875	0.25
43,191	Poste Italiane SpA	EUR	384,918	0.23
			7,209,815	4.50
Jersey (Channel Islands)				
20,515	Ferguson Newco Plc	GBP	2,190,266	1.37
			2,190,266	1.37
Luxembourg				
249,352	B&M European Value Retail SA	GBP	1,062,498	0.66
15,072	Eurofins Scientific SE	EUR	1,131,606	0.71
			2,194,104	1.37
Netherlands				
3,524	ASM International NV	EUR	840,826	0.52
6,637	ASML Holding NV	EUR	3,025,476	1.89
43,458	ASR Nederland NV	EUR	1,676,175	1.05
15,243	Be Semiconductor Industries NV	EUR	699,196	0.44
14,807	Euronext NV	EUR	1,153,465	0.72
2,889	Ferrari NV	EUR	506,153	0.32
17,785	IMCD NV	EUR	2,328,946	1.45
120,131	Koninklijke Ahold Delhaize NV	EUR	2,986,457	1.86
54,703	OCI NV	EUR	1,722,050	1.07
118,709	PostNL NV	EUR	343,663	0.21
35,521	Randstad NV	EUR	1,641,070	1.02
9,997	Signify NV	EUR	316,205	0.20
43,348	Stellantis NV	EUR	511,160	0.32
22,228	Wolters Kluwer NV	EUR	2,057,424	1.29
			19,808,266	12.36
Norway				
124,087	Norsk Hydro ASA	NOK	662,658	0.42
22,228	Yara International ASA	NOK	885,756	0.55
			1,548,414	0.97
Spain				
114,118	Banco Bilbao Vizcaya Argentaria SA	EUR	494,188	0.31
19,524	Industria de Diseno Textil SA	EUR	421,523	0.26
162,521	Repsol SA	EUR	2,283,420	1.43
496,446	Telefonica SA	EUR	2,413,720	1.50
			5,612,851	3.50

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY EUROPE (continued)

Nominal/ Quantity	Description	Security currency	Market value as a percentage of net assets	
			Market value EUR	%
Sweden				
21,609	Assa Abloy AB	SEK	438,165	0.27
18,663	Axfood AB	SEK	512,524	0.32
37,430	Getinge AB	SEK	825,677	0.52
130,521	Hexagon AB	SEK	1,294,053	0.81
73,137	Husqvarna AB	SEK	513,486	0.32
34,109	Investor AB	SEK	535,286	0.33
27,725	Kinnevik AB	SEK	426,355	0.27
284,385	SSAB AB	SEK	1,185,401	0.74
206,744	Securitas AB	SEK	1,700,005	1.06
21,284	Skanska AB	SEK	311,417	0.19
121,293	Telefonaktiebolaget LM Ericsson	SEK	863,241	0.54
19,163	Thule Group AB	SEK	449,365	0.28
42,493	Trelleborg AB	SEK	817,218	0.51
33,888	Volvo AB	SEK	500,829	0.31
			10,373,022	6.47
Switzerland				
1,482	Geberit AG	CHF	679,460	0.42
8,518	Julius Baer Group Ltd	CHF	374,867	0.23
3,449	Kuehne + Nagel International AG	CHF	778,922	0.49
19,066	Nestle SA	CHF	2,123,209	1.33
27,668	Novartis AG	CHF	2,235,373	1.40
16,876	Roche Holding AG	CHF	5,372,040	3.35
208,211	Ubs Group AG	CHF	3,202,097	2.00
2,570	Zurich Insurance Group AG	CHF	1,066,308	0.66
			15,832,276	9.88
United Kingdom				
160,346	3i Group Plc	GBP	2,065,372	1.29
9,331	Anglo American Plc	GBP	318,447	0.20
10,348	Astrazeneca Plc	GBP	1,298,627	0.81
171,035	Aviva Plc	GBP	797,551	0.50
62,843	Barratt Developments Plc	GBP	334,008	0.21
52,130	Bunzl Plc	GBP	1,647,029	1.03

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY EUROPE (continued)

Nominal/ Quantity	Description	Security currency	Market value EUR	Market value as a percentage of net assets %
United Kingdom (continued)				
379,112	Centrica Plc	GBP	352,421	0.22
84,200	Diageo Plc	GBP	3,454,243	2.16
136,915	Gsk Plc	GBP	2,808,975	1.75
208,540	ITV Plc	GBP	158,140	0.10
307,339	Kingfisher Plc	GBP	872,460	0.54
171,461	Natwest Group Plc	GBP	434,934	0.27
103,322	RELX Plc	EUR	2,667,775	1.66
192,904	Segro Plc	GBP	2,189,533	1.37
138,377	Tesco Plc	GBP	410,827	0.26
153,993	The Sage Group Plc	GBP	1,135,907	0.70
			20,946,249	13.07
	Total Shares		159,390,486	99.47
Total transferable securities admitted to an official stock exchange listing/dealt in on another regulated market:			159,390,486	99.47

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY EUROPE (continued)

Unrealised gain on derivatives contracts

Forward Contracts

Counterparty	Buy Currency	Sell Currency	Maturity	Buy Amount	Sell Amount	Unrealised Gain EUR	Total Unrealised gain as a percentage of net assets %
The Bank of New York Mellon	CHF	EUR	July 29, 2022	1,716,247	1,701,424	13,481	0.01
Total unrealised gain on Forward Contracts						13,481	0.01

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY US

Nominal / Quantity	Description	Security currency	Market value USD	Market value as a percentage of net assets %
Transferable securities admitted to an official stock exchange listing/dealt in on another regulated market:				
Shares				
Bermuda				
980	Axis Capital Holdings Ltd	USD	55,948	0.17
1,174	Bunge Ltd	USD	106,470	0.31
			162,418	0.48
Canada				
1,643	GFL Environmental Inc	CAD	42,245	0.12
1,155	Nutrien Ltd	CAD	91,807	0.27
2,717	West Fraser Timber Co Ltd	CAD	208,283	0.62
			342,335	1.01
Cayman Islands				
456	Fabrinet	USD	36,982	0.11
			36,982	0.11
Ireland				
285	Accenture Plc	USD	79,130	0.23
			79,130	0.23
Israel				
672	Check Point Software Technologies Ltd	USD	81,836	0.24
6,316	Zim Integrated Shipping Services Ltd	USD	298,305	0.88
			380,141	1.12
Marshall Islands				
758	Danaos Corp	USD	47,830	0.14
			47,830	0.14
Netherlands				
3,161	Lyondellbasell Industries NV	USD	276,461	0.82
			276,461	0.82
Switzerland				
387	Chubb Ltd	USD	76,076	0.22
			76,076	0.22
United States of America				
3,372	ABM Industries Inc	USD	146,412	0.43
956	AGCO Corp	USD	94,357	0.28
2,077	AMN Healthcare Services Inc	USD	227,868	0.67
661	ASGN Inc	USD	59,655	0.18
6,869	AbbVie Inc	USD	1,052,056	3.11
1,716	Abbott Laboratories	USD	186,443	0.55
6,407	Academy Sports & Outdoors Inc	USD	227,705	0.67
938	Adobe Inc	USD	343,364	1.01
2,191	Advanced Micro Devices Inc	USD	167,546	0.49

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY US (continued)

Nominal / Quantity	Description	Security currency	Market value	Market value as a percentage of net assets
			USD	%
United States of America (continued)				
1,218	Aflac Inc	USD	67,392	0.20
468	Agilent Technologies Inc	USD	55,584	0.16
523	Airbnb Inc	USD	46,589	0.14
1,155	Allison Transmission Holdings Inc	USD	44,410	0.13
598	Alphabet Inc	USD	1,303,197	3.85
2,679	Amazon.com Inc	USD	284,537	0.84
1,108	American Express Co	USD	153,591	0.45
1,088	AmerisourceBergen Corp	USD	153,930	0.45
452	Anthem Inc	USD	218,126	0.64
12,894	Apple Inc	USD	1,762,868	5.21
4,087	Applied Materials Inc	USD	371,835	1.10
9,003	Arbor Realty Trust Inc	USD	118,029	0.35
3,548	Arrow Electronics Inc	USD	397,695	1.17
3,832	Atkore Inc	USD	318,094	0.94
762	Atlas Air Worldwide Holdings Inc	USD	47,023	0.14
85	AutoZone Inc	USD	182,675	0.54
2,064	Autonation Inc	USD	230,673	0.68
9,591	Avantor Inc	USD	298,280	0.88
1,436	Berkshire Hathaway Inc	USD	392,057	1.16
807	Best Buy Co Inc	USD	52,608	0.16
889	Blackstone Inc	USD	81,103	0.24
3,036	Boise Cascade Co	USD	180,612	0.53
5,471	Bristol-Myers Squibb Co	USD	421,267	1.24
1,986	Brunswick Corp/DE	USD	129,845	0.38
3,142	Builders Firstsource Inc	USD	168,725	0.50
771	CDW Corp/DE	USD	121,479	0.36
2,176	CF Industries Holdings Inc	USD	186,548	0.55
1,449	CSG Systems International Inc	USD	86,476	0.26
1,892	Camping World Holdings Inc	USD	40,848	0.12
452	Capital One Financial Corp	USD	47,094	0.14
1,644	Cargurus Inc	USD	35,330	0.10
241	Charles River Laboratories International Inc	USD	51,567	0.15
107	Charter Communications Inc	USD	50,133	0.15
1,517	Cheniere Energy Inc	USD	201,807	0.60
709	Cigna Corp	USD	186,836	0.55
5,524	Cisco Systems Inc	USD	235,543	0.70
6,829	Clearway Energy Inc	USD	222,806	0.66
1,993	Cognizant Technology Solutions Corp	USD	134,508	0.40
1,536	Commercial Metals Co	USD	50,842	0.15
702	Concentrix Corp	USD	95,219	0.28

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY US (continued)

Nominal / Quantity	Description	Security currency	Market value as a percentage of net assets	
			Market value USD	%
United States of America (continued)				
767	Consolidated Edison Inc	USD	72,942	0.22
670	Constellation Brands Inc	USD	156,150	0.46
541	Copart Inc	USD	58,785	0.17
631	Costco Wholesale Corp	USD	302,426	0.89
307	Deckers Outdoor Corp	USD	78,392	0.23
6,990	Dell Technologies Inc	USD	323,008	0.95
356	Dollar General Corp	USD	87,377	0.26
2,011	Dr Horton Inc	USD	133,108	0.39
2,625	Dropbox Inc	USD	55,099	0.16
585	Encore Capital Group Inc	USD	33,795	0.10
3,979	Enterprise Products Partners LP	USD	96,968	0.29
178	Epam Systems Inc	USD	52,471	0.16
5,825	Equitable Holdings Inc	USD	151,858	0.45
4,245	Expeditors International of Washington Inc	USD	413,718	1.22
7,065	Fidelity National Financial Inc	USD	261,122	0.77
778	Fiserv Inc	USD	69,219	0.20
1,870	Fox Corp	USD	60,139	0.18
614	Fulgent Genetics Inc	USD	33,481	0.10
329	Gartner Inc	USD	79,562	0.24
1,625	Genuine Parts Co	USD	216,125	0.64
2,790	Gilead Sciences Inc	USD	172,450	0.51
2,072	Goldman Sachs Group Inc	USD	615,425	1.82
545	Group 1 Automotive Inc	USD	92,541	0.27
9,063	H&R Block Inc	USD	320,105	0.95
1,518	HF Sinclair Corp	USD	68,553	0.20
4,961	HP Inc	USD	162,622	0.48
1,322	Hancock Whitney Corp	USD	58,604	0.17
3,131	Henry Schein Inc	USD	240,273	0.71
5,896	Hess Midstream LP	USD	165,088	0.49
1,011	Hologic Inc	USD	70,062	0.21
1,312	Home Depot Inc	USD	359,842	1.06
1,327	IQVIA Holdings Inc	USD	287,946	0.85
7,863	Interpublic Group Of Cos Inc	USD	216,468	0.64
162	Intuit Inc	USD	62,441	0.18
4,870	Jabil Inc	USD	249,393	0.74
1,564	Jackson Financial Inc	USD	41,837	0.12
777	John Wiley & Sons Inc	USD	37,110	0.11
209	Jones Lang Lasalle Inc	USD	36,546	0.11
480	KLA Corp	USD	153,158	0.45

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY US (continued)

Nominal / Quantity	Description	Security currency	Market value	
			USD	Market value as a percentage of net assets %
United States of America (continued)				
948	Keysight Technologies Inc	USD	130,682	0.39
1,021	Knight-Swift Transportation Holdings Inc	USD	47,262	0.14
6,339	LKQ Corp	USD	311,182	0.92
857	Laboratory Corp Of America Holdings	USD	200,847	0.59
769	Lam Research Corp	USD	327,709	0.97
2,728	Louisiana-Pacific Corp	USD	142,974	0.42
361	Lowe's Cos Inc	USD	63,056	0.19
12,120	MPLX LP	USD	353,298	1.04
879	Marathon Petroleum Corp	USD	72,263	0.21
1,403	Marinemax Inc	USD	50,676	0.15
4,565	Masco Corp	USD	230,989	0.68
638	Matson Inc	USD	46,497	0.14
997	McKesson Corp	USD	325,231	0.96
829	Mcdonald's Corp	USD	204,664	0.60
2,818	Meritage Homes Corp	USD	204,305	0.60
2,984	Meta Platforms Inc	USD	481,170	1.42
1,330	Metlife Inc	USD	83,511	0.25
5,975	Microsoft Corp	USD	1,534,559	4.53
703	Moderna Inc	USD	100,424	0.30
1,186	Moelis & Co	USD	46,669	0.14
278	Moody's Corp	USD	75,608	0.22
2,923	Morgan Stanley	USD	222,323	0.66
2,238	Mr Cooper Group Inc	USD	82,224	0.24
12	NVR Inc	USD	48,050	0.14
2,121	Nasdaq Inc	USD	323,537	0.96
3,287	Navient Corp	USD	45,985	0.14
4,049	Netapp Inc	USD	264,157	0.78
328	Netflix Inc	USD	57,357	0.17
6,126	Newmark Group Inc	USD	59,238	0.18
1,139	Nexstar Media Group Inc	USD	185,520	0.55
546	Nucor Corp	USD	57,008	0.17
3,429	Nvidia Corp	USD	519,802	1.54
277	O'Reilly Automotive Inc	USD	174,998	0.52
1,170	ONEOK Inc	USD	64,935	0.19
1,480	OneMain Holdings Inc	USD	55,322	0.16
1,070	Perficient Inc	USD	98,108	0.29
18,296	Pfizer Inc	USD	959,259	2.83
962	Polaris Inc	USD	95,507	0.28
442	Pool Corp	USD	155,244	0.46
1,046	Pultegroup Inc	USD	41,453	0.12

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY US (continued)

Nominal / Quantity	Description	Security currency	Market value as a percentage of net assets	
			Market value USD	%
United States of America (continued)				
1,353	Qualcomm Inc	USD	172,832	0.51
1,032	Quest Diagnostics Inc	USD	137,235	0.41
463	Quidelortho Corp	USD	44,994	0.13
2,165	Raymond James Financial Inc	USD	193,573	0.57
2,335	Red Rock Resorts Inc	USD	77,896	0.23
718	Regeneron Pharmaceuticals Inc	USD	424,431	1.25
2,589	Reliance Steel & Aluminum Co	USD	439,768	1.30
8,421	Resideo Technologies Inc	USD	163,536	0.48
576	Robert Half International Inc	USD	43,137	0.13
2,010	Service Corp International	USD	138,931	0.41
267	Snap-On Inc	USD	52,607	0.16
702	Stifel Financial Corp	USD	39,326	0.12
1,738	TD Synnex Corp	USD	158,332	0.47
784	Target Corp	USD	110,724	0.33
1,734	Tempur Sealy International Inc	USD	37,056	0.11
397	Tesla Inc	USD	267,348	0.79
2,669	Texas Instruments Inc	USD	410,092	1.21
4,760	The Carlyle Group Inc	USD	150,702	0.45
406	The PNC Financial Services Group Inc	USD	64,055	0.19
722	The Progressive Corp	USD	83,947	0.25
2,848	The Williams Cos Inc	USD	88,886	0.26
725	Thermo Fisher Scientific Inc	USD	393,878	1.16
1,209	The Allstate Corp	USD	153,217	0.45
2,886	The Bank of New York Mellon Corp	USD	120,375	0.36
1,645	The Buckle Inc	USD	45,550	0.13
2,676	Tri Pointe Homes Inc	USD	45,144	0.13
549	Trinet Group Inc	USD	42,613	0.13
1,414	UGI Corp	USD	54,595	0.16
1,160	Ultra Clean Holdings Inc	USD	34,533	0.10
1,718	Univar Solutions Inc	USD	42,727	0.13
2,293	Vertex Pharmaceuticals Inc	USD	646,144	1.91
1,016	Visa Inc	USD	200,041	0.59
5,213	Vontier Corp	USD	119,847	0.35
462	Watsco Inc	USD	110,335	0.33
988	Wesco International Inc	USD	105,815	0.31
1,055	Westlake Corp	USD	103,411	0.31
8,193	Weyerhaeuser Co	USD	271,353	0.81
1,188	Winnebago Industries Inc	USD	57,689	0.18
402	Zoetis Inc	USD	69,100	0.21
			32,338,774	95.54
Total Shares			33,740,147	99.68
Total Transferable securities admitted to an official stock exchange listing/dealt in on another regulated market:			33,740,147	99.68

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY US (continued)

Unrealised gains on Derivatives Contracts

Forward Contracts

Counterparty	Buy Currency	Sell Currency	Maturity	Buy Amount	Sell Amount	Unrealised	Total
						Gain	Unrealised gain as a percentage of net assets
						USD	%
The Bank of New York Mellon	CHF	USD	July 29, 2022	91,977	96,211	15	0.00
Total Unrealised gain on Forward Contracts						15	0.00

Unrealised losses on Derivatives Contracts

Forward Contracts

Counterparty	Buy Currency	Sell Currency	Maturity	Buy Amount	Sell Amount	Unrealised	Total
						Loss	Unrealised loss as a percentage of net assets
						USD	%
The Bank of New York Mellon	EUR	USD	July 29, 2022	1,110,364	1,171,668	(9,088)	(0.03)
Total Unrealised loss on Forward Contracts						(9,088)	(0.03)

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY WORLD

Nominal / Quantity	Description	Security currency	Market value	
			USD	Market value as a percentage of net assets
			USD	%
Transferable securities admitted to an official stock exchange listing/dealt in on another regulated market:				
Shares				
Australia				
7,318	BHP Group Ltd	AUD	207,670	0.28
11,393	Fortescue Metals Group Ltd	AUD	137,397	0.19
11,210	Graincorp Ltd	AUD	73,340	0.10
49,664	Incitec Pivot Ltd	AUD	113,091	0.15
8,369	JB Hi-Fi Ltd	AUD	221,432	0.30
46,221	Nine Entertainment Co Holdings Ltd	AUD	58,031	0.08
72,948	Origin Energy Ltd	AUD	287,558	0.39
25,471	Sims Metal Management Ltd	AUD	240,237	0.33
23,534	Sonic Healthcare Ltd	AUD	534,439	0.73
11,082	Super Retail Group Ltd	AUD	64,727	0.10
			1,937,922	2.65
Belgium				
471	Sofina SA	EUR	96,015	0.13
			96,015	0.13
Bermuda				
2,019	AXIS Capital Holdings Ltd	USD	115,265	0.16
3,689	Bunge Ltd	USD	334,555	0.46
15,413	Orient Overseas International Ltd	HKD	408,562	0.55
			858,382	1.17
Brazil				
38,192	Banco do Brasil SA	BRL	243,911	0.33
8,796	Suzano Papel e Celulose SA	USD	83,386	0.11
22,816	Transmissora Alianca de Energia Eletrica SA	BRL	168,587	0.24
			495,884	0.68
Canada				
31,042	B2Gold Corp	CAD	104,946	0.14
5,260	CI Financial Corp	CAD	55,755	0.08
284	Fairfax Financial Holdings Ltd	CAD	150,209	0.21
4,019	Finning International Inc	CAD	84,422	0.12
2,031	George Weston Ltd	CAD	236,810	0.32
4,011	Interfor Corp	CAD	80,677	0.11
3,358	Loblaw Cos Ltd	CAD	302,276	0.41
1,963	National Bank of Canada	CAD	128,573	0.18
4,185	Nutrien Ltd	CAD	332,652	0.45
7,871	Open Text Corp	CAD	297,165	0.41
4,894	Parex Resources Inc	CAD	82,727	0.11
4,293	Power Corp of Canada	CAD	110,250	0.15
5,778	Sun Life Financial Inc	CAD	264,247	0.36
8,139	West Fraser Timber Co Ltd	CAD	623,339	0.85
			2,854,048	3.90

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY WORLD (continued)

Nominal / Quantity	Description	Security currency	Market value		Market value as a percentage of net assets
			USD		%
Cayman Islands					
906	Fabrinet	USD	73,477		0.10
			73,477		0.10
China					
72,322	Cosco Shipping Holdings Co Ltd	HKD	101,016		0.14
			101,016		0.14
Denmark					
163	AP Moller - Maersk A/S	DKK	379,310		0.52
2,064	DSV A/S	DKK	287,573		0.39
			666,883		0.91
Finland					
6,973	Kesko Oyj	EUR	164,088		0.22
			164,088		0.22
France					
2,029	Capgemini SE	EUR	346,697		0.47
1,237	Ipsen SA	EUR	116,449		0.16
659	Kering SA	EUR	337,639		0.46
12,652	Publicis Groupe SA	EUR	617,144		0.84
20,999	Rexel SA	EUR	322,151		0.44
1,351	Teleperformance	EUR	414,238		0.57
5,010	TotalEnergies SE	EUR	263,811		0.36
			2,418,129		3.30
Germany					
823	Allianz SE	EUR	156,690		0.21
1,856	Aurubis AG	EUR	125,651		0.17
1,525	Brenntag SE	EUR	99,002		0.14
2,156	Deutsche Post AG	EUR	80,554		0.11
4,344	SAP SE	EUR	394,768		0.54
			856,665		1.17
Ireland					
1,147	Accenture Plc	USD	318,465		0.43
			318,465		0.43
Israel					
1,165	Check Point Software Technologies Ltd	USD	141,874		0.19
12,075	Zim Integrated Shipping Services Ltd	USD	570,302		0.78
			712,176		0.97
Italy					
6,982	Eni SpA	EUR	82,683		0.11
10,796	Mediobanca Banca Di Credito Finanziario SpA	EUR	93,201		0.13
			175,884		0.24
Japan					
8,000	Cyberagent Inc	JPY	79,558		0.11
4,600	Iida Group Holdings Co Ltd	JPY	70,735		0.10
10,700	Inpex Corp	JPY	115,782		0.16
4,909	Itochu Corp	JPY	132,509		0.18
3,500	Ki-Star Real Estate Co Ltd	JPY	121,089		0.17

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY WORLD (continued)

Nominal / Quantity	Description	Security currency	Market value	
			USD	as a percentage of net assets %
Japan (continued)				
14,700	SBI Holdings Inc	JPY	287,291	0.39
500	Shimano Inc	JPY	84,358	0.12
2,700	Sompo Holdings Inc	JPY	118,911	0.16
2,118	Tokyo Electron Ltd	JPY	690,669	0.94
2,000	Trend Micro Inc	JPY	97,460	0.13
			1,798,362	2.46
Jersey (Channel Islands)				
3,989	Ferguson Plc	GBP	445,217	0.61
10,997	WPP Plc	GBP	110,155	0.15
			555,372	0.76
Luxembourg				
84,728	B&M European Value Retail SA	GBP	377,420	0.52
1,348	Eurofins Scientific SE	EUR	105,803	0.14
			483,223	0.66
Malta				
14,575	Kindred Group Plc	SEK	120,937	0.17
			120,937	0.17
Marshall Islands				
1,403	Danaos Corp	USD	88,529	0.12
3,269	Star Bulk Carriers Corp	USD	81,692	0.11
			170,221	0.23
Netherlands				
515	ASML Holding NV	EUR	245,421	0.34
1,924	IMCD NV	EUR	263,386	0.36
18,353	Koninklijke Ahold Delhaize NV	EUR	476,970	0.65
2,638	Lyondellbasell Industries NV	USD	230,719	0.31
8,718	OCI NV	EUR	286,902	0.39
19,716	PostNL NV	EUR	59,669	0.08
			1,563,067	2.13
Norway				
7,222	Aker BP ASA	NOK	250,053	0.34
11,391	Equinor ASA	NOK	394,918	0.54
13,265	Norsk Hydro ASA	NOK	74,055	0.10
			719,026	0.98
Republic of Korea				
7,212	Hana Financial Group Inc	KRW	218,456	0.30
681	Hyundai Glovis Co Ltd	KRW	94,097	0.13
1,749	LG Innotek Co Ltd	KRW	461,121	0.63
7,344	Samsung Electronics Co Ltd	KRW	322,234	0.44
6,736	Samsung Securities Co Ltd	KRW	173,445	0.24
10,092	Woori Financial Group Inc	KRW	94,000	0.12
			1,363,353	1.86

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY WORLD (continued)

Nominal / Quantity	Description	Security currency	Market value USD	Market value as a percentage of net assets %
South Africa				
4,975	African Rainbow Minerals Ltd	ZAR	64,946	0.09
8,346	Impala Platinum Holdings Ltd	ZAR	92,330	0.13
15,306	Kumba Iron Ore Ltd	ZAR	491,370	0.67
7,538	Shoprite Holdings Ltd	ZAR	91,098	0.12
			739,744	1.01
Spain				
26,090	Repsol SA	EUR	383,207	0.52
59,101	Telefonica SA	EUR	300,395	0.41
			683,602	0.93
Sweden				
3,533	Getinge AB	SEK	81,474	0.11
6,592	Kinnevik AB	SEK	105,974	0.14
50,252	SSAB AB	SEK	218,975	0.30
16,941	Securitas AB	SEK	145,626	0.20
14,215	Telefonaktiebolaget LM Ericsson	SEK	105,761	0.15
			657,810	0.90
Switzerland				
2,093	Nestle SA	CHF	243,660	0.33
1,135	Roche Holding AG	CHF	377,701	0.52
9,537	UBS Group AG	CHF	153,329	0.21
			774,690	1.06
Taiwan Province of China				
64,367	ASUSTek Computer Inc	TWD	671,977	0.92
10,000	Auras Technology Co Ltd	TWD	53,460	0.07
115,000	EVA Airways Corp	TWD	122,377	0.17
56,000	Evergreen Marine Corp Taiwan Ltd	TWD	159,290	0.22
228,900	Fubon Financial Holding Co Ltd	TWD	460,232	0.63
24,000	Gigabyte Technology Co Ltd	TWD	71,576	0.10
42,688	Lite-On Technology Corp	TWD	83,103	0.11
13,914	Mediatek Inc	TWD	304,553	0.42
55,252	Micro-Star International Co Ltd	TWD	210,850	0.29
14,117	Novatek Microelectronics Corp	TWD	143,344	0.20
5,636	Realtek Semiconductor Corp	TWD	68,787	0.09
32,000	Yang Ming Marine Transport Corp	TWD	88,548	0.11
			2,438,097	3.33
Turkey				
79,749	Haci Omer Sabanci Holding AS	TRY	90,340	0.12
			90,340	0.12
United Kingdom				
43,449	3i Group Plc	GBP	585,063	0.80
22,302	Aviva Plc	GBP	108,718	0.15
11,026	Bunzl Plc	GBP	364,178	0.50
10,980	Diageo Plc	GBP	470,897	0.64
18,390	GSK Plc	GBP	394,422	0.54

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY WORLD (continued)

Nominal / Quantity	Description	Security currency	Market value	Market value as a percentage of net assets
			USD	%
United Kingdom (continued)				
69,960	ITV Plc	GBP	55,461	0.08
82,921	Kingfisher Plc	GBP	246,079	0.34
31,156	Rentokil Initial Plc	GBP	179,621	0.25
2,590	Rio Tinto Plc	GBP	154,683	0.21
6,767	Segro Plc	GBP	80,295	0.11
14,383	The Sage Group Plc	GBP	110,911	0.13
			2,750,328	3.75
United States of America				
3,097	Abbott Laboratories	USD	336,489	0.46
11,234	Abbvie Inc	USD	1,720,598	2.35
6,378	ABM Industries Inc	USD	276,933	0.38
15,828	Academy Sports & Outdoors Inc	USD	562,527	0.77
1,051	Adobe Inc	USD	384,729	0.53
1,621	Advanced Micro Devices Inc	USD	123,958	0.17
2,964	AGCO Corp	USD	292,547	0.40
857	Agilent Technologies Inc	USD	101,786	0.14
2539	Allison Transmission Holdings Inc	USD	97,625	0.13
482	Alphabet Inc	USD	1,050,402	1.43
1780	Amazon.com Inc	USD	189,054	0.26
2,272	American Express Co	USD	314,945	0.43
2,018	AmerisourceBergen Corp	USD	285,507	0.39
866	Amgen Inc	USD	210,698	0.29
1796	AMN Healthcare Services Inc	USD	197,039	0.27
1,384	Anthem Inc	USD	667,891	0.91
19,902	Apple Inc	USD	2,721,000	3.71
6,774	Applied Materials Inc	USD	616,299	0.84
6,015	Arbor Realty Trust Inc	USD	78,857	0.11
5,778	Arrow Electronics Inc	USD	647,656	0.88
5,931	Atkore Inc	USD	492,332	0.67
1,066	Atlas Air Worldwide Holdings Inc	USD	65,783	0.09
4103	Autonation Inc	USD	458,551	0.63
73	AutoZone Inc	USD	156,886	0.21
3,771	Avantor Inc	USD	117,278	0.16
2,167	Berkshire Hathaway Inc	USD	591,634	0.81
1,469	Best Buy Co Inc	USD	95,764	0.13
8,507	Boise Cascade Co	USD	506,081	0.69
7,955	Bristol-Myers Squibb Co	USD	612,535	0.84
2,412	Brunswick Corp/DE	USD	157,697	0.22
2,066	Builders Firstsource Inc	USD	110,944	0.15
2,896	Camping World Holdings Inc	USD	62,525	0.09
1,080	Capital One Financial Corp	USD	112,525	0.15
9,162	Cargurus Inc	USD	196,891	0.27
2,870	CF Industries Holdings Inc	USD	246,045	0.34
1,299	Cheniere Energy Inc	USD	172,806	0.24
1,410	Cigna Corp	USD	371,563	0.51

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY WORLD (continued)

Nominal / Quantity	Description	Security currency	Market value	Market value as a percentage of net assets
			USD	%
United States of America(continued)				
8,011	Cisco Systems Inc	USD	341,589	0.47
6,660	Clearway Energy Inc	USD	212,920	0.29
3,444	Cognizant Technology Solutions Corp	USD	232,436	0.32
566	Constellation Brands Inc	USD	131,912	0.18
636	Danaher Corp	USD	161,239	0.22
367	Deckers Outdoor Corp	USD	93,713	0.13
12,889	Dell Technologies Inc	USD	595,601	0.81
1,735	D R Horton Inc	USD	114,840	0.16
1,218	Encore Capital Group Inc	USD	70,364	0.10
4,150	Exelon Corp	USD	188,078	0.26
6,253	Expeditors International of Washington Inc	USD	609,417	0.83
15,841	Fidelity National Financial Inc	USD	585,483	0.80
1,841	First American Financial Corp	USD	97,426	0.13
14,995	Fox Corp	USD	482,239	0.66
2,118	Genuine Parts Co	USD	281,694	0.38
1,020	Group 1 Automotive Inc	USD	173,196	0.24
22,980	H&R Block Inc	USD	811,654	1.11
4,543	Henry Schein Inc	USD	348,630	0.48
15,133	HP Inc	USD	496,060	0.68
654	Intuit Inc	USD	252,078	0.34
2,602	IQVIA Holdings Inc	USD	564,608	0.77
7,382	Jabil Inc	USD	378,032	0.52
1,873	John Wiley & Sons Inc	USD	89,454	0.12
1,393	KLA Corp	USD	444,478	0.61
6,561	Knight-Swift Transportation Holdings Inc	USD	303,709	0.41
2,649	Laboratory Corp of America Holdings	USD	620,820	0.85
559	Lam Research Corp	USD	238,218	0.33
1,693	Lennar Corp	USD	119,475	0.16
3,086	Liberty Media Corp-Liberty SiriusXM	USD	111,250	0.15
15,208	LKQ Corp	USD	746,561	1.02
3,588	Louisiana-Pacific Corp	USD	188,047	0.26
1,508	Lowe's Cos Inc	USD	263,402	0.36
1,918	Marinemax Inc	USD	69,278	0.09
4,741	Masco Corp	USD	239,895	0.33
961	Matson Inc	USD	70,038	0.10
768	McDonald's Corp	USD	189,604	0.26
496	McKesson Corp	USD	161,800	0.22
3,898	Meritage Homes Corp	USD	282,605	0.39
3,428	Meta Platforms Inc	USD	552,765	0.75
2,651	Metlife Inc	USD	166,456	0.23
9,125	Microsoft Corp	USD	2,343,573	3.20
578	Moderna Inc	USD	82,567	0.11
1,920	Morgan Stanley	USD	146,035	0.20
22,787	MPLX LP	USD	664,241	0.91
5,055	Mr Cooper Group Inc	USD	185,721	0.25
2,399	Nasdaq Inc	USD	365,943	0.50

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY WORLD (continued)

Nominal / Quantity	Description	Security currency	Market value USD	Market value as a percentage of net assets %
United States of America(continued)				
5,899	Navient Corp	USD	82,527	0.11
4,711	NetApp Inc	USD	307,346	0.42
12,934	Newmark Group Inc	USD	125,072	0.17
2,300	Nexstar Media Group Inc	USD	374,624	0.51
8,372	Nextier Oilfield Solutions Inc	USD	79,618	0.11
1,037	Nucor Corp	USD	108,273	0.15
53	NVR Inc	USD	212,219	0.29
4,573	Old Republic International Corp	USD	102,252	0.14
2,278	Onemain Holdings Inc	USD	85,152	0.12
991	O'Reilly Automotive Inc	USD	626,073	0.85
40,438	Pfizer Inc	USD	2,120,163	2.89
922	Polaris Inc	USD	91,536	0.12
942	Pool Corp	USD	330,859	0.45
1,811	Quest Diagnostics Inc	USD	240,827	0.33
2,616	Raymond James Financial Inc	USD	233,897	0.32
3,987	Red Rock Resorts Inc	USD	133,006	0.18
2,222	Regeneron Pharmaceuticals Inc	USD	1,313,490	1.79
3,324	Reliance Steel & Aluminum Co	USD	564,615	0.77
1,162	Robert Half International Inc	USD	87,022	0.12
3,567	Service Corp International	USD	246,551	0.34
3,550	Steel Dynamics Inc	USD	234,833	0.32
1,480	Stifel Financial Corp	USD	82,910	0.11
2,968	Target Corp	USD	419,171	0.57
1,965	TD Synnex Corp	USD	179,012	0.24
5,219	Tempur Sealy International Inc	USD	111,530	0.15
211	Tesla Inc	USD	142,092	0.19
6,229	Texas Instruments Inc	USD	957,085	0.81
2,352	The Allstate Corp	USD	298,069	0.41
2,256	The Buckle Inc	USD	62,469	0.09
2,976	The Goldman Sachs Group Inc	USD	883,931	0.21
1,267	The Home Depot Inc	USD	347,500	0.47
16,011	The Interpublic Group of Cos Inc	USD	440,783	0.10
975	The PNC Financial Services Group Inc	USD	153,825	0.21
1,073	Thermo Fisher Scientific Inc	USD	582,939	0.47
8,689	Tri Pointe Homes Inc	USD	146,583	0.20
1,984	Ultra Clean Holdings Inc	USD	59,064	0.08
3,580	Univar Solutions Inc	USD	89,035	0.12
3,519	Vertex Pharmaceuticals Inc	USD	991,618	0.85
994	Visa Inc	USD	195,709	0.27
3,505	Vontier Corp	USD	80,580	0.11
373	Watsco Inc	USD	89,080	0.12
1,761	Wesco International Inc	USD	188,603	0.26
1,001	Westlake Corp	USD	98,118	0.13
1,309	Winnebago Industries Inc	USD	63,565	0.09
1,105	Ziff Davis Inc	USD	82,356	0.11
			45,719,106	59.62
	Total Shares		72,356,312	95.98

The accompanying notes form an integral part of these financial statements

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STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY WORLD (continued)

Nominal / Quantity	Description	Security currency	Market value	
			Market value USD	Market value as a percentage of net assets %
	Equity - Listed Preferred Stock Brazil			
30,424	Bradespar SA	BRL	146,919	0.20
			146,919	0.20
Total Transferable securities admitted to an official stock exchange listing/dealt in on another regulated market			72,503,231	96.18

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA SMART-EQUITY WORLD (continued)

Unrealised gains on Derivatives Contracts

Forward Contracts

Counterparty	Buy Currency	Sell Currency	Maturity	Buy Amount	Sell Amount	Unrealised Gain USD	Total Unrealised gain as a percentage of net assets	
							USD	%
The Bank of New York Mellon	CHF	USD	July 29, 2022	609,285	637,334	96		0.00
The Bank of New York Mellon	USD	EUR	July 29, 2022	6,788	6,468	16		0.00
Total Unrealised gain on Forward Contracts						112		-

Unrealised losses on Derivatives Contracts

Forward Contracts

Counterparty	Buy Currency	Sell Currency	Maturity	Buy Amount	Sell Amount	Unrealised Loss USD	Total Unrealised loss as a percentage of net assets	
							USD	%
The Bank of New York Mellon	EUR	USD	July 5, 2022	6,468	6,778	(16)		0.00
The Bank of New York Mellon	EUR	USD	July 29, 2022	8,890,763	9,381,633	(72,772)		0.01
Total Unrealised loss on Forward Contracts						(72,788)		0.01

Contracts for Difference

Nominal / Quantity	Description	Security currency	Unrealised Loss EUR	Total Unrealised loss as a percentage of net assets		Commitment EUR
				EUR	%	
5,092	Escorts Ltd	INR	(16,492)	(0.02)		92,941.14
148,298	NMDC Ltd	INR	(91,694)	(0.13)		203,082.12
2,478	Piramal Enterprises Ltd	INR	(9,116)	(0.01)		51,926.86
Total Unrealised loss on Contracts for difference			(117,302)	(0.16)		
Total Unrealised losses on derivatives contracts			(190,090)	(0.15)		

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID

Nominal / Quantity	Description	Security currency	Market value EUR	Market value as a percentage of net assets %
Transferable securities admitted to an official stock exchange listing/ dealt in on another regulated market:				
Austria				
2,500	Immofinanz AG	EUR	36,200	0.09
			36,200	0.09
Cayman Islands				
4,910	iClick Interactive Asia Group Ltd	USD	3,156	0.01
			3,156	0.01
Finland				
6,000	Nokia Oyj	EUR	26,637	0.07
			26,637	0.07
France				
33,922	ABC Arbitrage	EUR	238,132	0.58
700	Atos SE	EUR	8,950	0.02
4,000	Electricité de France SA	EUR	31,224	0.08
3,000	Eutelsat Communications SA	EUR	32,220	0.08
2,000	McPhy Energy SA	EUR	25,620	0.06
700	Orpea SA	EUR	16,268	0.04
			352,414	0.86
Germany				
2,000	Aareal Bank AG	EUR	57,160	0.14
500	Biotest AG	EUR	21,250	0.05
300	Northern Data AG	EUR	6,510	0.02
250	Siltronic AG	EUR	18,013	0.04
			102,933	0.25
Guernsey				
13,889	Summit Properties Ltd	EUR	8,333	0.02
			8,333	0.02
Israel				
5,000	Tufin Software Technologies Ltd	USD	60,073	0.15
			60,073	0.15
Italy				
5,000	VAM Investments SPAC BV Call	EUR	48,500	0.12
			48,500	0.12
Netherlands				
2,500	ABN Amro Bank NV	EUR	26,788	0.07
3,200	European Fintech IPO CO 1 BV	EUR	24,640	0.06
5,000	Intertrust NV	EUR	95,700	0.23
			147,128	0.36
Norway				
1,605	Norwegian Air Shuttle AS	NOK	1,265	0.00
			1,265	0.00
United Kingdom				
1,000	Livanova Plc	USD	59,757	0.15
5,000	Nielsen Holdings Plc	USD	111,058	0.27
3,000	Tronox Holdings Plc	USD	48,211	0.11
			219,026	0.53

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Nominal / Quantity	Description	Security currency	Market value	Market value as a percentage of net assets
			EUR	%
United States of America				
1,250	Activision Blizzard Inc	USD	93,098	0.23
3,000	Bally's Corp	USD	56,763	0.14
1,000	Cedar Fair LP	USD	42,003	0.10
5,000	Change Healthcare Inc	USD	110,293	0.27
2,125	CIRCOR International Inc	USD	33,316	0.08
1,250	Citrix Systems Inc	USD	116,188	0.28
2,000	Comtech Telecommunications Corp	USD	17,352	0.04
1,500	Continental Resources Inc	USD	93,768	0.23
2,500	Cumulus Media Inc	USD	18,486	0.05
3,000	First Horizon National Corp	USD	62,732	0.15
2,000	GCP Applied Technologies Inc	USD	59,843	0.15
900	Gilead Sciences Inc	USD	53,213	0.13
1,250	Healthcare Realty Trust Inc	USD	32,523	0.08
2,250	Kohl's Corp	USD	76,815	0.19
500	LHC Group Inc	USD	74,488	0.18
2,500	Magnachip Semiconductor Corp	USD	34,747	0.08
2,000	Maravai Lifesciences Holdings Inc	USD	54,352	0.13
5,000	Moneygram International Inc	USD	47,829	0.12
7,500	NeoPhotonics Corp	USD	112,852	0.28
100	Netflix Inc	USD	16,728	0.04
1,500	PNM Resources Inc	USD	68,557	0.17
5,000	Paramount Group Inc	USD	34,580	0.08
1,500	Pinterest Inc	USD	26,057	0.06
800	QuantumScape Corp	USD	6,574	0.02
2,500	Rite Aid Corp	USD	16,118	0.04
600	Rogers Corp	USD	150,424	0.37
1,500	Sailpoint Technologies Holdings Inc	USD	89,937	0.22
2,000	South Jersey Industries Inc	USD	65,315	0.16
750	Southwest Gas Holdings Inc	USD	62,474	0.15
1,000	Sportsman's Warehouse Holdings Inc	USD	9,174	0.02
3,000	Switch Inc	USD	96,135	0.23
3,500	Tegna Inc	USD	70,208	0.17
3,000	Tenneco Inc	USD	49,244	0.12
1,000	The Hartford Financial Services Group Inc	USD	62,588	0.15
1,000	Twitter Inc	USD	35,766	0.09
5,000	Vonage Holdings Corp	USD	90,109	0.23
			2,140,649	5.23
	Total Shares		3,146,314	7.69

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Nominal / Quantity	Description	Security currency	Market value as a percentage of net assets	
			Market value EUR	%
Corporate Bonds				
Austria				
200,000	AMS AG, 0%, 03/05/2025	EUR	157,649	0.39
			157,649	0.39
British Virgin Islands				
200,000	Fortune Star BVI Ltd, 4.35%, 05/06/2023	EUR	155,991	0.38
			155,991	0.38
Czech Republic				
200,000	Sazka Group AS, 4.13%, 20/11/2024	EUR	190,656	0.47
			190,656	0.47
Denmark				
150,000	Enghave Brygge Invest ApS, 9%, 20/12/2024	EUR	148,650	0.36
200,000	Real Danmark Copenhagen ApS, 10.67%, 03/03/2024	EUR	200,000	0.49
			348,650	0.85
France				
200,000	6Eme Sens Immobilier-Investissement SAS, 5.6%, 04/06/2023	EUR	210,000	0.51
125,000	AXA SA, 3%, 25/01/2171	EUR	124,310	0.30
100,000	AXA SA, 3.75%, 20/12/2170	EUR	98,870	0.24
100,000	Accor SA, 2.5%, 25/01/2024	EUR	96,935	0.24
100,000	Akuo Energy SAS, 4.25%, 12/12/2026	EUR	99,000	0.24
120,000	Alphaprim SCI, 4.5%, 13/04/2023	EUR	121,200	0.30
100,000	Bigben Interactive, 1.13%, 19/02/2026	EUR	88,945	0.22
200,000	Bird AM SASU, 5.25%, 13/06/2024	EUR	199,000	0.49
20,618	CBO Territoria, 3.75%, 07/01/2024	EUR	101,069	0.25
30,000	CNP Assurances, 3.19%, 03/11/2171	EUR	30,056	0.07
100,000	Casino Guichard Perrachon SA, 4.5%, 03/07/2024	EUR	81,000	0.20
400,000	Cie De Phalsbourg SARL, 5%, 27/03/2024	EUR	391,585	0.96
282,000	Claranova Sadir, 5%, 07/01/2023	EUR	296,805	0.72
200,000	Coface SA, 4.13%, 27/03/2024	EUR	200,573	0.49
20,000	EOS Imaging SA, 6%, 31/05/2023	EUR	123,900	0.30
6,400	Elis SA, 0%, 10/06/2023	EUR	196,187	0.48
100,000	Eramet, 5.88%, 21/05/2025	EUR	99,419	0.24
200,000	Faurecia SE, 2.63%, 15/06/2025	EUR	173,318	0.42
6,000	Figeac Aero, 1.13%, 18/10/2028	EUR	139,982	0.34
200,000	Financière Apsys, 5.5%, 14/11/2023	EUR	204,750	0.50
324,000	Financière Immobilière Bordelaise SAS, 6%, 30/01/2025	EUR	296,460	0.72
200,000	Iliad SA, 1.88%, 25/04/2025	EUR	181,052	0.44
150,000	Imanes Sarl, 5.5%, 10/09/2025	EUR	148,500	0.36
200,000	Ipsos, 2.88%, 21/09/2025	EUR	196,198	0.48
100,000	Kapla Holding SAS, 3.38%, 15/12/2026	EUR	79,131	0.19

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Nominal / Quantity	Description	Security currency	Market value EUR	Market value as a percentage of net assets %
France(continued)				
4,000	Korian SA, 1.88%, 03/08/2171	EUR	129,896	0.32
270,000	La Foncière Verte, 4.5%, 18/07/2025	EUR	271,793	0.66
100,000	Lagardère SA, 1.63%, 21/06/2024	EUR	97,609	0.24
300,000	Lagardère SA, 2.75%, 13/04/2023	EUR	299,746	0.73
100,000	Orano SA, 3.13%, 20/03/2023	EUR	100,076	0.24
200,000	Orpea, 2.13%, 07/03/2024	EUR	166,441	0.41
200,000	Priam, 4.9%, 26/07/2026	EUR	200,000	0.49
200,000	RCI Banque SA, 2.63%, 18/02/2030	EUR	174,717	0.43
200,000	Rallye SA, 5.25%, 28/02/2032	EUR	30,497	0.07
200,000	Reside Etudes Investissement SA, 4.5%, 18/02/2023	EUR	210,500	0.51
300,000	Rexel SA, 2.13%, 15/06/2028	EUR	237,240	0.58
400,000	Société Générale SA, 0%, 04/07/2025	EUR	501,281	1.22
100,000	SPIE SA, 3.13%, 22/03/2024	EUR	99,346	0.24
200,000	TDF Infrastructure SASU, 2.5%, 04/07/2026	EUR	189,773	0.46
200,000	Tereos Finance Groupe I, 4.13%, 16/06/2023	EUR	199,010	0.49
200,000	Tikehau Capital SCA, 3%, 27/11/2023	EUR	200,783	0.49
100,000	Touax SCA-SGTR-CITE-SGT-CMTE-TAF-SLM Touage Investissements Reuni, 5.75%, 31/07/2023	EUR	100,500	0.25
10,000	Volitalia SA, 1%, 13/01/2025	EUR	291,411	0.71
750	Worldline SA/France, 0%, 30/07/2025	EUR	78,689	0.21
			7,557,553	18.45
Germany				
300,000	Accentro Real Estate AG, 3.63%, 13/02/2023	EUR	210,275	0.51
200,000	Bilfinger SE, 5.75%, 14/06/2024	EUR	202,265	0.49
100,000	Cardea Europe AG, 7.25%, 12/08/2023	EUR	58,830	0.14
200,000	Ceconomy AG, 1.75%, 24/06/2026	EUR	145,146	0.35
200,000	Consus Real Estate AG, 4%, 29/11/2022	EUR	134,230	0.33
100,000	Duerr AG, 0.75%, 15/01/2026	EUR	94,022	0.23
300,000	Metro AG, 1.13%, 03/06/2023	EUR	289,295	0.71
200,000	Morphosys AG, 0.63%, 16/10/2025	EUR	143,733	0.35
300,000	Peach Property Finance GmbH, 3.5%, 15/02/2023	EUR	257,323	0.63
100,000	Raffinerie Heide GmbH, 6.38%, 12/01/2022	EUR	93,839	0.23
100,000	SGL Carbon SE, 3%, 20/09/2023	EUR	97,877	0.24
200,000	TAG Immobilien AG, 0.63%, 27/08/2026	EUR	149,907	0.37
400,000	Thyssenkrupp AG, 1.88%, 03/06/2023	EUR	390,799	0.95
200,000	Wirecard AG, 0.5%, 09/11/2024	EUR	25,019	0.07
			2,292,560	5.60
Italy				
200,000	Telecom Italia SpA, 2.5%, 19/07/2023	EUR	198,228	0.48
100,000	Webuild SpA, 5.88%, 15/12/2025	EUR	91,687	0.22
			289,915	0.70

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Nominal / Quantity	Description	Security currency	Market value as a percentage of net	
			Market value EUR	assets %
Luxembourg				
100,000	HLD Europe SCA, 4%, 31/10/2024	EUR	99,500	0.24
200,000	HLD Europe SCA, 4%, 19/12/2023	EUR	200,300	0.49
800,000	SG Issuer SA, 0%, 04/07/2025	EUR	1,002,563	2.45
			1,302,363	3.18
Mexico				
200,000	Petroleos Mexicanos, 5.13%, 15/03/2023	EUR	201,143	0.49
			201,143	0.49
Netherlands				
400,000	Atradius Finance BV, 5.25%, 23/09/2044	EUR	399,489	0.98
100,000	Pharming Group NV, 3%, 21/01/2025	EUR	87,129	0.21
100,000	Selecta Group BV, 0%, 02/01/2024	EUR	48,252	0.12
100,000	United Group BV, 4.13%, 15/05/2025	EUR	90,203	0.22
			625,073	1.53
Panama				
200,000	Carnival Corp, 1.88%, 26/05/2026	EUR	192,805	0.47
			192,805	0.47
Norway				
166,987	Norwegian Air Shuttle AS, 0%, 11/07/2022	NOK	11,977	0.03
			11,977	0.03
Spain				
200,000	De Obras Y Servicios COPASA SA, 6%, 24/07/2022	EUR	202,693	0.49
500,000	International Consolidated Airlines Group SA, 0.63%, 17/11/2022	EUR	494,419	1.21
			697,112	1.70
Sweden				
200,000	Intrum AB, 4.88%, 15/08/2025	EUR	181,393	0.44
200,000	Mathesa Investments AB, 9%, 06/09/2025	EUR	200,200	0.49
150,000	Patriam Invest AB, 0%, 25/05/2025	EUR	150,000	0.37
200,000	Volvo Car AB, 2.13%, 04/02/2024	EUR	193,610	0.47
			725,203	1.77
United Kingdom				
200,000	EasyJet Plc, 1.75%, 02/09/2023	EUR	198,339	0.48
400,000	Morgan Stanley & Co International Plc, 0%, 17/02/2023	EUR	405,447	0.98
200,000	Technipfmc Plc, 3.15%, 16/10/2023	EUR	201,678	0.51
			805,464	1.97

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Nominal / Quantity	Description	Security currency	Market value EUR	Market value as a percentage of net assets %
United States of America				
400,000	DISP SG US PAIRS, 0%, 20/01/2023	USD	292,940	0.73
1,000,000	AMC SG TLT US, 0%, 20/04/2032	USD	932,178	2.28
3,000,000	UBS Americas Holding Llc, 0%, 08/04/2031	EUR	2,721,803	6.66
250,000	Warner Media Llc, 1.95%, 15/09/2023	EUR	249,900	0.61
200,000	ZF North America Capital Inc, 2.75%, 27/04/2023	EUR	197,416	0.45
			4,394,237	10.73
	Total Corporate Bonds		19,948,351	48.71
	Total Transferable securities admitted to an official stock exchange listing/dealt in on another regulated market		23,094,665	56.40
Other Transferable Securities				
Denmark				
100,000	Gammelhavn Vejle ApS, 12%, 02/11/2023	EUR	100,100	0.24
150,000	Gefion Group Holdco ApS, 9.5%, 11/07/2022	EUR	150,000	0.37
150,000	Gribskov Ejendomsudvikling ApS, 9%, 13/12/2024	EUR	150,150	0.37
			400,250	0.98
France				
100,000	Groupe Terrot SASU, 4.3%, 26/06/2025	EUR	101,000	0.25
			101,000	0.25
Sweden				
200,000	NCP Nordic AB, 10.5%, 05/03/2023	EUR	200,000	0.49
			200,000	0.49
	Total Other Transferable securities		701,250	1.72
Investment Funds				
Luxembourg				
1,550	VIA Smart-Equity Europe - X EUR	EUR	2,058,013	5.03
2,180	VIA Smart-Equity US - X USD	USD	3,746,976	9.15
1,130	VIA Smart-Equity World - X USD	USD	1,722,770	4.21
			7,527,759	18.38
	Total Investment Funds		7,527,759	18.38
	Total Investments in securities at market value		31,323,674	76.50

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Unrealised gains on Derivatives Contracts

Forward Contracts

Counterparty	Buy Currency	Sell Currency	Maturity	Buy Amount	Sell Amount	Unrealised Gain EUR	Total Unrealised gain as a percentage of net assets %
The Bank Of New York Mellon	CHF	EUR	July 29, 2022	600,247.00	595,063.00	4,715	0.01
The Bank Of New York Mellon	USD	EUR	July 29, 2022	33,763,120	32,000,051	247,024	0.60
Total Unrealised gain on Forward Contracts						251,739	0.61

Equity Index Futures*

Description	Maturity	Number of contracts	Unrealised Gain EUR	Total Unrealised gain as a percentage of net assets %	Commitment EUR
CBOE Volatility Index	July 20, 2022	(2)	4,472	0.01	54,644
EURO Stoxx 50 PR	September 16, 2022	(34)	73,950	0.18	1,169,940
Euro Stoxx 50 DVP VP	December 15, 2023	29	44,430	0.11	324,800
Euro Stoxx 50 DVP VP	December 15, 2028	20	15,640	0.04	188,400
Euro Stoxx 50 DVP VP	December 16, 2022	16	21,000	0.05	193,600
Euro Stoxx 50 DVP VP	December 17, 2027	23	17,310	0.04	219,880
Euro Stoxx 50 DVP VP	December 18, 2026	22	15,220	0.04	213,840
Euro Stoxx 50 DVP VP	December 19, 2025	26	24,780	0.06	257,660
Euro Stoxx 50 DVP VP	December 20, 2024	26	23,980	0.06	268,320
FTSE 100 Index	September 16, 2022	(2)	5,612	0.01	165,491
Nasdaq 100 Stock Indx	September 16, 2022	(2)	29,621	0.07	441,152
Russell 2000 Index	September 16, 2022	(6)	40,879	0.10	490,147
S&P 500 Index	September 16, 2022	(10)	108,907	0.27	1,812,464
STXE 600 EUR PR	September 16, 2022	(45)	48,375	0.12	910,800
Vstox Index Expiry	July 20, 2022	(14)	1,270	0.00	40,950
Total Unrealised gain on Equity Index Futures			475,446	1.16	

Bond Futures*

Description	Maturity	Number of contracts	Unrealised Gain	Total Unrealised gain as a percentage of net assets	Commitment
US Long Bond(CBT) Sep22	September 21, 2022	2	1,136	0.00	265,209
Total Unrealised gain on Bond Futures			1,136	0.00	
Total Unrealised gains on Futures			476,582	1.16	

* All of these derivatives were brokered through Société Générale.

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Unrealised gains on derivatives contracts

Index options

Description	Maturity	Number of contracts	Unrealised Gain	Total Unrealised gain as a percentage of net assets	Commitment
			EUR	%	
ESTX Banks EUR PR	December 16, 2022	30	3,150	0.00	142,500
Total Unrealised gains on Index option			3,150	0.00	

Listed Index option

Description	Maturity	Number of contracts	Unrealised Gain	Total Unrealised gain as a percentage of net assets	Commitment
			EUR	%	
S&P500 EMINI FUT DEC22	December 16, 2022	8	1,377	0.00	1,913,143
Total Unrealised gains on Listed Index Option			1,377	0.00	

Total Unrealised gains on Option

4,527 0.00

Equity Call Warrant

Description	Maturity	Number of contracts	Unrealised Gain	Total Unrealised gain as a percentage of net assets	Commitment
			EUR	%	
VAM Investments SPAC BV	July 27, 2026	2,500	850	0.00	28,750
Azerion Group N.V.	March 26, 2026	3,141	1,492	0.00	36,122
Total Unrealised gains on Equity Call Warrant			2,342	0.00	

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Unrealised gains on derivatives contracts

Contracts for Difference*						
Nominal / Quantity	Description	Security currency	Unrealised Gain EUR	Total Unrealised gain as a percentage of net assets %	Commitment EUR	
1,300	Bloom Energy Corp	USD	5,234	0.01	20,518	
100	Enphase Energy Inc	USD	1,065	0.00	18,676	
(4,000)	Ishares 20+ Year Treasury Bond ETF	USD	1,592	0.00	439,526	
(10,300)	Ishares MSCI ACWI ETF	USD	168,973	0.41	826,542	
(2,500)	Powershares S&P 500 Equal Weight Portfolio	USD	34,690	0.08	321,002	
6,000	Qinetiq Group Plc	GBP	4,286	0.02	25,629	
(150)	Snap-On Inc	USD	4,200	0.02	28,271	
750	Virtu Financial Inc	USD	470	0.00	16,795	
Total Unrealised gain on Contracts for difference			220,510	0.54		

* All of these derivatives were brokered through Société Générale.

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Unrealised gains on derivatives contracts

Equity Swaps

Counterparty	Description	Currency	Maturity	Quantity	Unrealised	Total Unrealised gain as a percentage of net assets	Commitment
					Gain		
J.P. Morgan Securities Limited	Alpha Sel Alternative	USD	January 19, 2023	3,731	8,177	0.02	976,908
BNP Paribas	BNP Custom	EUR	July 6, 2023	(4,474)	-	0.00	600,000
BNP Paribas	BNP Paribas Multi-Asset Divers	EUR	January 11, 2023	2,142	26,150	0.06	2,860,000
BNP Paribas	BNP Paribas Rolling Puts And C	USD	March 8, 2023	3,137	22,314	0.05	832,217
BNP Paribas	BNPICTX Index	USD	January 11, 2023	892	176,790	0.43	1,473,120
BNP Paribas	BNPITIE1 Index	EUR	February 24, 2023	3,711	23,159	0.06	600,000
Barclays Bank Plc	BXCS1734	USD	October 31, 2022	2,739	107,421	0.26	1,263,765
Credit Suisse International	Credit Suisse Custom 24 Alpha	USD	October 10, 2022	80	111,983	0.28	478,286
Credit Suisse International	Credit Suisse Custom 66 Alpha	USD	July 15, 2022	337	37,620	0.09	956,572
BNP Paribas	Custmbsktindx/10Dvndfut@10 %Wght	EUR	December 16, 2022	10,000	180,999	0.44	1,000,000
J.P. Morgan Securities Limited	J.P. Morgan Aijpluc2	USD	July 15, 2022	691	92,951	0.23	478,286
J.P. Morgan Securities Limited	J.P. Morgan Helix 3 Index USD	USD	January 19, 2023	1,824	62,926	0.15	478,286
Macquarie Bank International Limited	MACQ Commod Product 710E	USD	October 7, 2022	4,405	21,469	0.05	1,243,543
Macquarie Bank International Limited	MQCP823E Commodity Investor Product	USD	October 7, 2022	6,430	27,239	0.07	1,243,543
Société Générale Paris	MSCI Europ Eqwgt Nr E	EUR	January 6, 2023	(680)	498,393	1.23	2,805,361
MSTEFR	Morgan Stanley Dynamic Roll HDX Radar Outperformance	USD	March 21, 2023	2,182	44,293	0.11	907,046
Nomura Financial Products Europe	Nomura Interest Rate Swaps G11	USD	June 28, 2023	4,270	2,541	0.01	638,962
Société Générale Paris	S&P 500 Dividend Aristocrats Daily Risk Control 5% Index USD T	USD	January 24, 2023	(1,282)	1,301	0.00	41,970
Société Générale Paris	SGI Coda Vt6 Index Expiry	USD	June 30, 2023	9,393	-	0.00	1,055,282
Société Générale Paris	Sgimergerarbitragepremia	USD	February 8, 2023	4,606	20,764	0.05	956,572
Société Générale Paris	Sgixbgnl	USD	January 24, 2023	(1,316)	306	0.00	40,893
Société Générale Paris	Sgixsent	USD	January 24, 2023	(1,327)	159	0.00	40,535
Société Générale Paris	Step Index	USD	January 16, 2023	1,266	103,800	0.25	1,434,857
UBS AG	UBS Lpci 10X Ner	USD	May 3, 2023	205	11,544	0.03	956,572
UBS AG	UBS USD Swaption Triangle 02 Strategy	USD	May 16, 2023	2,150	1,042	0.00	478,286

The accompanying notes form an integral part of these financial statements

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Unrealised gains on derivatives contracts

Equity Swaps

Counterparty	Description	Currency	Maturity	Quantity	Unrealised	Total	Commitment
					Gain	Unrealised	
					EUR	percentage	EUR
						of net	
						assets	
						%	
Société Générale Paris	Via Sta Inc Eu 2 Idx	EUR	June 30, 2023	2,126	-	0.00	2,094,232
Société Générale Paris	Via Sta Inc Wrđ 2 Idx	USD	June 30, 2023	1,317	-	0.00	1,299,620
Total Unrealised gains on Equity Swaps					1,583,341	3.87	
Total Unrealised gains on Derivative contracts					2,539,041	6.18	

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Unrealised losses on Derivatives Contracts

Currency Futures

Description	Maturity	Number of contracts	Total Unrealised loss as a percentage of net assets		Commitment
			Unrealised Loss	%	
			EUR	%	EUR
EURO FX CURR FUT	September 19, 2022	72	(159,687)	(0.39)	9,457,875
EURO/CHF Future	September 19, 2022	4	(10,018)	(0.02)	499,196
Total Unrealised loss on Currency Futures			(169,705)	(0.41)	

Index Option

Description	Maturity	Number of contracts	Total Unrealised loss as a percentage of net assets		Commitment
			Unrealised Loss	%	
			EUR	%	EUR
ESTX Banks EUR PR	December 16, 2022	(30)	(900)	0.00	826,542
Total Unrealised loss on Index Option			(900)	0.00	

Equity Index Futures*

Description	Maturity	Number of contracts	Total Unrealised loss as a percentage of net assets		Commitment
			Unrealised Loss	%	
			EUR	%	EUR
Euro Stoxx 50 DVP VP	December 17, 2027	3	(1,050)	0.00	28,680
Euro Stoxx 50 DVP VP	December 18, 2026	7	(1,460)	0.00	68,040
Euro Stoxx 50 DVP VP	December 19, 2025	5	(1,380)	0.00	49,550
Euro Stoxx 50 DVP VP	December 20, 2024	5	(930)	0.00	51,600
Total Unrealised loss on Equity Index Futures			(4,820)	0.00	
Total unrealised loss on Futures			(4,820)	0.00	

Bond Future

Description	Maturity	Number of contracts	Total Unrealised loss as a percentage of net assets		Commitment
			Unrealised Loss	%	
			EUR	%	EUR
US Ultra Bond (CBT)	September 21, 2022	(2)	(1,196)	0.00	-
Total Unrealised loss on Bond Option			(1,196)	0.00	

*All of these derivatives were brokered through Société Générale

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Unrealised losses on Derivatives Contracts

Contracts for Difference*					
Nominal / Quantity	Description	Security currency	Unrealised Loss	Unrealised loss as a percentage of net assets	Commitment
			EUR	%	EUR
250	Alibaba Group Holding Ltd	USD	(1,039)	0.00	27,186
120	Apple Inc	USD	(5,047)	(0.01)	15,694
15,000	Argo Blockchain Plc	GBP	(10,986)	(0.03)	5,839
2,000	Berkshire Hathaway Inc	USD	(87,946)	(0.21)	522,326
25,000	China High Speed Transmission Equipment Group Co Ltd	HKD	(4,422)	(0.01)	14,172
4,000	Darktrace Plc	GBP	(6,182)	(0.03)	13,693
60	Fortinet Inc	USD	(12,081)	(0.05)	3,247
4,000	ITM Power Plc	GBP	(10,948)	(0.05)	3,951
10,000	Igas Energy Plc	GBP	(392)	(0.01)	35,939
4,000	Intage Holdings Inc	JPY	(10,538)	(0.04)	577,777
(7,200)	Ishares MSCI ACWI ETF	USD	(22,097)	(0.02)	8,032
40,000	Marston'S Plc	GBP	(20,146)	(0.49)	23,937
300	Marvell Technology Inc	USD	(2,443)	(0.03)	12,492
1,500	Ocado Group Plc	GBP	(15,605)	(0.02)	13,616
(90)	Palo Alto Networks Inc	USD	(9,126)	(0.03)	42,524
(10,550)	Powershares S&P 500 Equal Weight Portfolio	USD	(199,044)	(0.01)	1,354,626
200	Roblox Corp	USD	(12,872)	(0.02)	6,287
13,000	Rolls-Royce Holdings Plc	GBP	(6,737)	(0.01)	12,530
140	Silvergate Capital Corp	USD	(13,116)	(0.01)	7,169
1,000	Softcat Plc	GBP	(4,482)	(0.04)	15,303
2,000	Teamviewer AG	EUR	(6,604)	(0.04)	18,996
500	Tencent Holdings Ltd	USD	(5,094)	(0.00)	21,709
600	Ubisoft Entertainment	EUR	(657)	0.00	25,140
6,000	Uranium Energy Corp	USD	(3,519)	(0.00)	17,677
5,000	Yellow Cake Plc/London	GBP	(1,871)	0.00	18,882
Total unrealised loss on Contracts for difference			(472,994)	(1.16)	

* All of these derivatives were brokered through Société Générale.

STATEMENT OF INVESTMENTS (continued)

As at 30 June 2022

VIA ALTERNATIVE-LIQUID (continued)

Unrealised losses on Derivatives Contracts

Equity Swaps

Counterparty	Description	Security currency	Maturity	Quantity	Unrealised loss	Total Unrealised loss as a percentage of net assets	Commitment
					EUR	%	EUR
BNP Paribas	Bnpipceu Index	EUR	July 6, 2023	4,302	(599)	0.00	600,000
BNP Paribas	Bnpirofe Index	EUR	March 29, 2023	1,193	(14,786)	(0.04)	530,000
BNP Paribas	Bnpitiu1 Index	USD	March 1, 2023	3,119	(7,517)	(0.02)	573,943
Barclays Bank Plc	Barclays UT53	USD	May 12, 2023	1,713	(2,778)	(0.01)	478,286
Credit Suisse International Macquarie Bank International Limited	Credit Suisse FX EM Momentum V	USD	March 28, 2023	5,856	(826)	0.00	843,891
Macquarie Bank International Limited	MQCP 760E	USD	December 19, 2022	4,685	(30,939)	(0.07)	981,883
Macquarie Bank International Limited	Macquarie Commod Product 706 E	USD	December 19, 2022	2,900	(942)	0.00	397,311
Nomura Financial Products Europe	Nomura Interest Rate Swaps G11	USD	June 28, 2023	129	(4,147)	(0.01)	371,778
Total unrealised loss on Equity swaps						(62,534)	(0.15)
Total Unrealised losses on derivatives contracts						(712,149)	(1.73)

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2022

1. GENERAL INFORMATION

VIA AM SICAV (the “Fund”) is an open-ended investment fund and was incorporated on 12 February 2016 under Luxembourg law as a “Société d’Investissement à Capital Variable” (SICAV) for an unlimited period of time. The Fund is subject to Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as amended or supplemented from time to time. The Fund was authorized on 15 February 2016 by the Commission de Surveillance du Secteur Financier (CSSF) which is the Luxembourg supervisory authority of the financial sector.

Each Sub-Fund has a distinct portfolio of investments. As at 30 June 2022, the Fund has five active Sub-Funds namely:

- VIA Smart-Equity Europe
- VIA Smart-Equity US
- VIA Smart-Equity World
- VIA Alternative-Liquid

The Sub-Fund which is not authorised in Switzerland is a Feeder Fund of the Master Fund “VIA Smart-Equity Europe”, a Sub-Fund of “VIA AM SICAV” meaning that it invests in practice substantially all of its assets into the Master Fund and will therefore hold virtually no or a very low percentage of its assets in ancillary liquid assets. As at 30 June 2022, the Feeder Fund held EUR 3,819,926 or 97.11% of its total NAV in the Master Fund. This amount represented was 2.38% of the NAV of the Master Fund.

The investment objective of the Feeder Fund is to outperform the synthetic benchmark composed of 50% MSCI Europe Equal Weighted Net EUR Index (Bloomberg code M7EUEWE Index) and of 50% rolling three (3) months Euribor rate (Bloomberg code HVB3MRE Index). The Feeder Fund is however entirely managed and will not replicate the Benchmark. This Feeder is not subject to pay any performance fees and invests exclusively in Super Institutional 2 EUR Shares of the Master Fund, which are not subject to any performance fee either.

The investment objective of the Master Fund is to outperform the MSCI Europe Equal Weighted Net EUR Index (Bloomberg code M7EUEWE Index) by adopting a bottom up investment approach focusing on around 600 of the most liquid European (excluding Eastern Europe) listed and/or domiciled companies with monthly systematic selection of the best companies according to 3 main attributes Profitability, Prospects and Valuation. The investment portfolio of the Master Fund will be made up approximately 120 positions and will be split into 12 sub-portfolios with the oldest sub-portfolio be being reviewed each month.

Investors of the Feeder Fund pay Management fees at the level of the Share Class of the Feeder in which they are invested, and indirectly in the Super Institutional EUR 2 share class of the Master Fund. As at 30 June 2022, the aggregate Management fee for an investor in the Private DS Share Class amounted to 2.49% of the NAV. Also the total expenses of Super Institutional EUR 2 share class of the Master Fund are 16,870.86 or 0.37% of average NAV of Master Fund and the total expenses of feeder fund amounted to EUR 33,326.10 or 0.83% of average NAV of Feeder Fund.

No subscription or redemption fees will be charged to the Feeder when investing in the Master Fund.

As required by Directive 2009/65/EC, the Management Company adopted a conflict of interest management policy setting out the procedure to be followed and the measures to be adopted in order to prevent any potential conflict of interests and if they cannot, ensure that the UCITS it manages are treated fairly.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

1. GENERAL INFORMATION (continued)

The Management Company shall ensure that this procedure contains the appropriate measures to limit the conflicts of interest that may arise between Master UCITS and Feeder UCITS, which are managed by the Management Company. The Board of Directors of the Fund may authorize the creation of additional Sub-Funds and/or share classes in the future.

The Fund promotes environmental and/or social characteristics of the EU Sustainable Finance Disclosure Regulation (SFDR) which came into effect on 10 March 2021 as per:

- Article 8 for VIA Smart-Equity Europe, VIA Smart-Equity US, VIA Smart-Equity World,
- Article 6 for VIA Alternative-Liquid.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Presentation of the financial statements

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles (“GAAP”) applicable in Luxembourg and Luxembourg legal and regulatory requirements relating to investment funds.

2.2 Valuation of investments in securities & financial derivative instruments

Securities and financial derivative instruments which are quoted, listed or traded on an exchange or regulated market are valued at the last available market price (for securities) and closing or settlement price (for derivatives) or quotation, prior to the time of valuation, on the exchange or regulated market where the securities or instruments are primarily quoted, listed or traded. Where securities or instruments are quoted, listed or traded on more than one exchange or regulated market, the Board of Directors determine on which exchange or regulated market the securities or instruments are primarily quoted, listed or traded and the market prices or quotations on such exchange or regulated market will be used for the purpose of their valuation.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the period ended 30 June 2022

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.2 Valuation of investments in securities & financial derivative instruments (continued)

Securities and financial derivative instruments for which market price (for securities) and closing or settlement price (for derivatives) or quotations are not available or representative, or which are not quoted, listed or traded on an exchange or regulated market are valued at their probable realisation value estimated with care and in good faith by the Management Company using any valuation method approved by the Board of Directors.

Financial derivative instruments which are traded “over-the-counter” (OTC) are valued daily at their fair market value, on the basis of valuations provided by the counterparty which are approved or verified on a regular basis independently from the counterparty. Alternatively, OTC financial derivative instruments may be valued on the basis of independent pricing services or valuation models approved by the Board of Directors which follow international best practice and valuation principles.

Shares or units in target investment funds (including UCITS and UCI) are valued at their latest available official Net Asset Value, as reported or provided by or on behalf of the investment fund or at their latest available unofficial or estimated Net Asset Value if more recent than the latest available official Net Asset Value, provided that the Board of Directors are satisfied of the reliability of such unofficial Net Asset Value. The Net Asset Value calculated on the basis of unofficial Net Asset Values of the target investment fund may differ from the Net Asset Value which would have been calculated, on the same Valuation Day, on the basis of the official Net Asset Value of the target investment fund.

2.3 Combined financial statements

The accounts of the Fund are expressed in Euro and the accounts of the Sub-Funds are kept in US Dollars for VIA Smart-Equity US and VIA Smart-Equity World and in Euro for VIA Smart-Equity Europe and VIA Alternative-Liquid. The Combined Statement of Net Assets are converted into the currency of the Fund using exchange rates prevailing at period end, the Combined Statement of Operations and the Combined Statement of Changes in Net Assets of each Sub-Fund are converted into the currency of the Fund using the period’s average exchange rate.

For the purposes of preparing the Financial Statements of the Fund, amounts in the Combined Statement of Net Assets have been translated into Euro at the period-end exchange rate EUR/USD 1.0454; amounts in the Combined Statement of Operations as well as proceeds from the subscription and redemption of shares in the Combined Statement of Changes in Net Assets have been translated into Euro at the average exchange rate for the period EUR/USD 1.08790. The combined opening net assets was converted in EUR at the closing 30 June 2022 EUR/USD exchange rate of 1.17976.

The account foreign currency translation in the statement of changes in net assets represents the exchange rate differences arising between (i) the opening net asset value converted using the opening exchange rate and the transactions during the period converted using the average exchange rate, and (ii) the closing net asset value converted using the period end exchange rate.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Combined financial statements (continued)

The Sub-Fund, VIA Alternative-Liquid, held cross-umbrella investment, as at 30 June 2022, the market value of which represented EUR 7,527,759 or 2.45% of the combined net assets. These investments have not been eliminated for presentation purpose of the combined results.

2.4 Dividend, interest income and interest expense

Dividend income is recognised on the ex-date and is shown gross of any non-recoverable withholding taxes, which are disclosed separately in the Statement of Operations, and net of attributable tax credits. Interest income is recognized in the Statement of Operations on an effective interest rate basis. Premiums or discounts on acquisition of bonds are amortized or accreted on an effective yield basis to interest income or expense as applicable. These are recognised in the Statement of Operations under the caption “interest on bonds” and “interest expense” on the income and expense side respectively.

2.5 Foreign currency translation

The reference currency of the Fund is Euro and the combined statements are expressed in that currency.

The books and records of each Sub-Fund are denominated in the reference currency of the corresponding Sub-Fund.

The acquisition cost of securities expressed in a currency other than the reference currency of the respective Sub-Funds is translated at the exchange rates prevailing on the date of purchase.

Revenues and expenses expressed in currencies other than the reference currency of the respective Sub-Funds are converted at the exchange rate prevailing on the date of the transaction. Assets and liabilities expressed in currencies other than the reference currency of the respective Sub-Funds are converted at exchange rates prevailing at period end.

Reported realised foreign currency gains or losses arise from the disposition of foreign currency, currency gains or losses realised between the trade and settlement dates on securities transactions, and the difference between the amounts of dividends, interest and foreign withholding taxes recorded on each Sub-Fund’s books on the transaction date and the Euro equivalent of the amounts actually received or paid.

Unrealised foreign exchange gains and losses arise from changes (due to the changes in the exchange rate) in the value of foreign currency and other assets and liabilities denominated in foreign currencies, which are held at period end. The realised or change in unrealised gains and losses on foreign exchange are recognised in the Statement of Operations.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.5 Foreign currency translation (continued)**

The following exchange rates (against the Euro) were used to convert the investments and other assets and liabilities denominated in currencies other than Euro as at 30 June 2022:

	EUR rate
Currency	30 June 2022
AUD	0.658073
CAD	0.741730
CHF	0.999291
DKK	0.134460
GBP	1.161995
HKD	0.121906
JPY	0.007041
KRW	0.000736
NOK	0.096814
SGD	0.687340
THB	0.027059
USD	0.956572
SEK	0.093313
BRL	0.183016

2.6 Swing pricing adjustment

In certain circumstances, subscriptions, redemptions, and conversions in a Sub-Fund may have a negative impact on the Net Asset Value per Share by bid/offer spreads, trading costs and related expenses including transaction charges, brokerage fees, and taxes. In order to protect existing or remaining investors from the potential effect of dilution, the Sub-Fund may apply a Swing Pricing Adjustment.

The paramount goal of this policy is to protect the long-term interests of remaining investors from the negative effects of significant inflows or outflows into or out of the Sub-Fund. It is not intended as an additional service charge such as a back or front-end load. The benefit of adjusting the NAV is realised by the Sub-Fund and in the case of a multi-share class Sub-Fund, is attributed to all of the Sub-Fund's share classes on the same basis as with any Sub-Fund level revenue or capital item in accordance to the principles described in ALFI Swing pricing guidelines.

The Swing Pricing Adjustment will apply only on a Valuation day where net subscriptions or net redemptions in a Sub-Fund exceed a certain threshold set by Board of Directors from time to time for each Sub-Fund (called the Anti-Dilution Threshold). According to current estimates, net capital movements are considered as significant if they represent at least the lower of 0.20% of the prior day NAV or \$200,000.00 (depending on the base currency of the Sub-Fund), and the lower of these two amounts constitutes the Anti-Dilution Threshold. This threshold will be reviewed on a quarterly basis, or more frequently in case of unusual market activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

2. SIGNIFICANT ACCOUNTING POLICIES (continued)**2.6 Swing pricing adjustment (continued)**

Below are the Swing factors applicable as at 30 June 2022:

Sub-Fund	Swing Pricing Factor in case of	
	Net subscriptions	Net redemptions
VIA Smart-Equity Europe	0.30%	0.10%
VIA Smart-Equity US	0.05%	0.05%
VIA Smart-Equity World	0.15%	0.10%
VIA Alternative-Liquid	0.25%	0.50%

The swing pricing adjustment applied on capital movement exceeding the Anti-Dilution Thresholds of any given NAV day is allocated to each share class in proportion to the net assets of this share class on the prior day NAV, just like any ordinary income. The swing pricing adjustment, if any, is incorporated into the NAV per share of the Valuation Day, and is not published separately. Although only the swung NAV per share is published on the days when swing pricing applies, for the purpose of calculating performance fees and comparison with peer funds, the un-swung NAV per share is used. There was no swing price adjustment at period-end NAVs as at 30 June 2022.

The swing pricing adjustment applied during the financial period is recognised in the statement of changes in net assets under the caption “swing pricing adjustment”.

2.7 Realised gains and losses on sales of investments in securities

Investments in securities are accounted for on a trade date basis. Realised gains and losses on sales of investments in securities are calculated on the average cost basis.

2.8 Futures contracts

A futures contract is an agreement to buy or sell a stated amount of a security, currency, index (including an eligible commodity index) or other asset at a specific future date and at a pre-agreed price. Upon entering into a futures contract, the Sub-Fund is required to deposit with the broker, cash or securities in an amount equal to certain percentage of the contract amount which is referred to as the initial margin account. Subsequent payments, referred to as variation margin, are made or received by the Sub-Fund periodically and are based on changes in the market value of open futures contracts.

The unrealised gain/loss on future contracts is disclosed in the Statement of Net Assets under “Unrealised gain/losses on other derivative contracts”. Change in the market value of open futures contracts are recorded as unrealised appreciation/depreciation in the Statement of Operations under “Change in unrealised appreciation/depreciation on other derivative contracts”. Realised gains or losses, representing the difference between the value of the contract at the time it was opened and the value at the time it was closed, are reported at the closing or expiration of futures contracts in the Statement of Operations under “Net realised gains/(losses) on other derivative contracts”.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.9 Forward foreign exchange contracts

A forward foreign exchange contract is a customised, bilateral agreement to exchange an asset or cash flows at a specified future settlement date at a forward price agreed on the trade date. One party to the forward is the buyer (long), who agrees to pay the forward price on the settlement date; the other is the seller (short), who agrees to receive the forward price.

The values of the forward foreign exchange contracts are adjusted daily based on the applicable exchange rate of the underlying currency. Changes in the value of these contracts are recorded as unrealised appreciation or depreciation until the contract settlement date. When the forward contract is closed, the Sub-Fund records a realised gain or loss equal to the difference between the value at the time the contract was opened and the value at the time it was closed.

The unrealised gain/loss on forward foreign exchange contracts is disclosed in the Statement of Net Assets under “Unrealised gains/losses on other derivative contracts”. Realised gains/(losses) and the change in unrealised appreciation/(depreciation) there from are included in the Statement of Operations under “Net realised gains/(losses) on other derivative contracts” and “Change in unrealised appreciation/depreciation on other derivative contracts” respectively.

2.10 Contracts for difference

A contract for difference or CFD is an agreement between two parties to pay the other the change in the price of an underlying asset. Depending on which way the price moves, one party pays the other the difference from the time the contract was agreed to the point in time where it ends.

Contracts for difference are valued based on the closing market price of the underlying security, less any financing charges attributable to each contract. Upon entering into contracts for difference, the Sub-Fund may be required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contract amount (“initial margin”). Subsequently, payments known as “variation margin” are made or received by the Sub-Fund periodically, depending on fluctuations in the value of the underlying security. The unrealised gain/loss is disclosed in the Statement of Net Assets under “Unrealised gains/losses on other derivative contracts”. Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations respectively under “Net realised gain/(loss) on other derivative contracts” and “Net change in unrealised appreciation/depreciation on other derivative contracts”.

2.11 Swap contracts

A total return swap is an agreement in which one party (total return payer) transfers the total economic performance of a reference asset to the other party (total return receiver). Total economic performance includes income from interest and fees, dividends, gains or losses from market movements, and credit losses.

Total return swaps are marked to market at each Net Asset Value calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents or calculated based on recognized market models using observable market inputs. The unrealised gain/loss is disclosed in the Statement of Net Assets under “Unrealised gains/losses on other derivative contracts”. Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the Statement of Operations respectively under “Net realised gain/(loss) on other derivative contracts” and “Net change in unrealised appreciation/depreciation on other derivative contracts.”

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

2.12 Options

Options are valued at fair value based on the closing price on the relevant valuation date provided by the relevant counterparty. The premium on written call options exercised is added to the proceeds from the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on written put options exercised is subtracted from the cost of the securities or foreign currencies purchased. Premiums received from written options, which expire unexercised, are treated as realised gains. For unsettled positions, unrealised gains or losses are recognised in the Statement of Operations.

2.13 Formation expenses

The costs and expenses incurred in connection with the formation of each Sub-Fund are amortised over a period of five years from formation of the Sub-Fund.

3. FEES AND EXPENSES

3.1 Management fee

The Management Company is entitled to an annual fee (“Management fee”) equal to a percentage of the Net Asset Value of each Sub-Fund or Share Class and paid out of the assets of the Fund. The Management Fee accrues on each Valuation Day and is payable monthly in arrears.

The Management Fee is based on the Net Asset Value of the relevant Share Class as follows:

	Share class – ISIN	% per annum
VIA Smart-Equity Europe	Carbon Neutral - Institutional EUR - LU2280500831	0.81%
	Carbon Neutral - Private EUR - LU2280500757	1.55%
	Carbon Neutral - Super Institutional EUR - LU2280500914	0.59%
	Institutional EUR - LU1369529356	0.76%
	Private CHF - LU1369530016	1.50%
	Private EUR - LU1369529786	1.50%
	Super Institutional EUR - LU1369528622	0.54%
	Super Institutional 2 EUR - LU1769366227	0.84%
	X EUR - LU1369528200	0.00%

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

3. FEES AND EXPENSES (continued)

3.1 Management fee (continued)

	Share class – ISIN	% per annum
VIA Smart-Equity US	Institutional CHF - LU1369531410	0.76%
	Institutional EUR - LU1369531170	0.76%
	Institutional USD - LU1369531253	0.76%
	Private CHF - LU1369531923	1.50%
	Private EUR - LU1369531501	1.50%
	Private USD - LU1369531766	1.50%
	Super Institutional USD - LU1369530875	0.54%
	X USD - LU1369530362	0.00%
VIA Smart-Equity World	Institutional CHF - LU1369533200	0.84%
	Institutional EUR - LU1369532905	0.84%
	Institutional USD - LU1369533036	0.84%
	Private CHF - LU1369533622	1.60%
	Private EUR - LU1369533382	1.60%
	Private USD - LU1369533465	1.60%
	Super Institutional USD - LU1369532657	0.62%
	X USD - LU1369532145	0.00%
VIA Alternative-Liquid	Institutional EUR - LU1369534786	0.87%
	Institutional USD - LU1369534869	0.87%
	Private CHF - LU1369535593	1.61%
	Private EUR - LU1369535163	1.61%
	Private USD - LU1369535247	1.61%
	Super Institutional EUR - LU1369534356	0.67%
	Super Institutional USD - LU1369534430	0.67%
	X EUR - LU1369533895	0.00%

The Management Company will also be entitled to reimbursement of reasonable out-of-pocket expenses properly incurred in carrying out its duties.

Management fees for the period 30 June 2022 are as below:

Fund Name	Base currency	Amount	EUR Equivalent
VIA Smart-Equity Europe	EUR	605,036	605,036
VIA Smart-Equity US	USD	218,462	200,810
VIA Smart-Equity World	USD	472,293	434,133
VIA Alternative-Liquid	EUR	175,066	175,066
Total			1,446,227

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

3. FEES AND EXPENSES (continued)

3.2 *Performance fee*

Subject to a high water mark mechanism, the Investment Manager receive a variable Performance Fee of ten percent (10%) of the positive difference between the performance of the Sub-Fund and that of the Benchmark since inception on the proportion of the assets attributable to Class Super Institutional, Institutional and Private Shares. The methodology used in the calculation of the Performance fee is described in Section 9.3 of the current Prospectus, and additional details are provided in the Supplement of each of the relevant Sub-Funds in that document. The performance fees are paid to the Management Company by the Fund, which rebates them to the Investment Manager based on the contractual agreements in place. The Management Company provides investors with further information upon request.

There are no performance fees for the period 30 June 2022

Fund Name	Base currency	Amount	EUR Equivalent
VIA Smart-Equity Europe	EUR	-	-
VIA Smart-Equity US	USD	-	-
VIA Smart-Equity World	USD	-	-
VIA Alternative-Liquid	EUR	-	-
Total		-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

3. FEES AND EXPENSES (continued)

3.3 Administration fees

The Management Company has appointed SS&C (Luxembourg) as administrative, registrar, transfer agent and domiciliary of the Fund (the Administrator) pursuant to the Administration Agreement.

The Administrator is entitled to an annual fee equal to a percentage of the Net Asset Value of each Sub-Fund or Share Class consistent with market practice in Luxembourg, subject to a maximum annual rate expected to be ten basis point (0.1%) per annum. The Administrator's fee is subject to a minimum based on the total assets of a defined group of funds associated with the Banque Eric Sturdza. The fee is accrued on each Valuation Day and is payable monthly in arrears. The Administrator is entitled to reimbursement of reasonable out-of-pocket expenses properly incurred in carrying out its duties. The total Administration fee for the period amounted to EUR 221,082.

3.4 Depositary fees

The Fund has appointed The Bank of New York Mellon SA/NV, Luxembourg branch (formerly The Bank of New York Mellon (Luxembourg) S.A.) as its Depositary within the meaning of the 2010 Law pursuant to the Depositary Agreement.

The Depositary is entitled to an annual fee equal to a percentage of the Net Asset Value of each Sub-Fund or Share Class consistent with market practice in Luxembourg, with the maximum rate expected to range from 0.75 basis points (0.0075%) to 2.3 basis points (0.023%) per annum. The Depositary fee is accrued on each Valuation Day and is payable monthly in arrears. The Depositary is also entitled to transaction fees and safekeeping fees charged on the basis of the investments made by each Sub-Fund consistent with market practice in Luxembourg. Fees paid to the Depositary may vary depending on the nature of the investments of each Sub-Fund and the countries and/or markets in which the investments are made. The Depositary is also entitled to reimbursement of reasonable out-of-pocket expenses properly incurred in carrying out its duties. The total Depositary fees for the period amounted to EUR 122,318.

3.5 Directors' fees

The members of the Board of Directors are all independent. Each member is entitled to receive a fee in consideration for their function. The Fund will also reimburse the members of the Board of Directors for other costs incurred by the members of the Board of Directors in the performance of their duties, including reasonable out-of-pocket expenses, travelling costs incurred to attend meetings of the Board of Directors, and any costs of legal proceedings unless such costs are caused by intentional or grossly negligent conduct by the member of the Board of Directors in question. The Fund may also pay fees and expenses to members of any committee established by the Board of Directors, where applicable. The total Directors' fees for the period amounted to EUR 34,455.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

3. FEES AND EXPENSES (continued)**3.6 Audit fees**

The total Audit fees for the period amounted to EUR 26,559.

4. TRANSACTION COSTS

For the period ended 30 June 2022, the Fund incurred transaction costs which have been defined as broker commission fees, transaction taxes, stamp duties or directly identifiable depositary execution costs relating to the purchase or sale of transferable securities, derivatives or other eligible assets as follows:

Description	VIA Smart- Equity Europe EUR	VIA Smart- Equity US USD	VIA Smart- Equity World USD	VIA Alternative- Liquid EUR	Total EUR
Brokerage fees	55,220	10,494	23,793	2,539	89,276
Stamp duties and Financial transaction taxes	147,374	162	20,956	864	167,650
Bank of New York Mellon Execution costs	11,658	3,723	10,323	3,824	28,392
Total	214,252	14,379	55,071	7,227	285,317

5. UNDERLYING SUB-FUNDS EXPOSURE

A Sub-Fund (the “Investing Fund”) may invest in another Sub-Fund (the “Second Fund”) within the Fund, provided always that:

- (a) the Second Fund may not apply a subscription, redemption or switching fee in respect of such investment;
- (b) the Second Fund does not itself hold Shares in respect of any other Fund; and
- (c) the Investing Fund may not charge an annual management fee or an annual investment management fee (where such fee is paid out of the assets of the Investing Fund) in respect of that portion of its assets invested in the Second Fund.

The Sub-Fund, VIA Alternative-Liquid, has previously invested in Certificates with some issuers.

As of 30 June 2022 there is no indirect exposure. The total direct exposure in other Sub-Funds of the Fund by VIA Alternative-Liquid amounts to 18.38% of its period end Net Asset Value.

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

6. TAXATION

Under legislation and regulations prevailing in Luxembourg, the Fund is subject to the “taxe d’abonnement” (subscription tax) at the rate of 0.05% per annum, except for the Sub-Funds and share classes which benefit from a reduced tax rate of 0.01%, like money market Sub-Funds and the class of shares dedicated to institutional investors.

Pursuant to article 175(a) of the Law of 17 December 2010, the net assets invested in UCI already subject to the “taxe d’abonnement” are exempt from this tax. This is reflected under other expenses in statement of operations.

The Fund is not liable to any income tax in Luxembourg.

No VAT liability arises in principle in Luxembourg in respect of any payments by the Fund to its Shareholders, to the extent such payments are linked to their subscription to the Shares and do, therefore, not constitute the consideration received for taxable services supplied.

Under current Luxembourg tax law, there is no withholding tax on any distribution, redemption or payment made by the Fund to its shareholders under the Shares. There is also no withholding tax on the distribution of liquidation proceeds to the shareholders.

The Fund may incur withholding tax expenses on assets held in jurisdictions other than Luxembourg and this withholding tax may not be recoverable.

7. SHARE CAPITAL

The share capital of the Fund is represented by fully paid up Shares of no par value. The share capital of the Fund is at all times equal to the Net Asset Value of the Fund, which is the total Net Asset Value of all Sub-Funds expressed in the Reference Currency of the Fund. The share capital of the Fund must at all times be at least equal to the minimum required by the 2010 Law, which is currently one million two hundred and fifty thousand Euros (EUR 1,250,000).

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

8. RELATED PARTY DISCLOSURES

The following are considered related parties to the Fund:

- The Investment Manager
- The Management Company
- Groupe Eric Sturdza S.A., the majority shareholder of the Management Company.

The capital of the management company, Eric Sturdza Management Company S.A. is 51% owned by Groupe Eric Sturdza SA and 49% by Finimmo Holding S.A.

At 30 June 2022, none of the Directors of the SICAV and none of the employees of the Management Company held shares of the Fund. However, managers and employees of the Investment Manager VIA AM hold shares in X, Institutional EUR, Private EUR share classes of the Sub-Funds, as follows:

As at 30 June 2022

VIA AM Directors' and employees' holdings in VIA AM SICAV					
Sub-Fund	Share Class	Quantity	Currency	NAV per share	Closing market value
VIA Smart-Equity Europe	X EUR	208.13815	EUR	1,327.75	276,355
VIA Smart-Equity US	X USD	13.00000	USD	1,796.83	23,359
VIA Smart-Equity World	X USD	175.00024	USD	1,593.12	278,796
VIA Alternative-Liquid	X EUR	208.99968	EUR	1,020.43	213,270

In addition, directors of the Management Company held shares in the Fund as follows:

Management Company Directors' holdings in VIA AM SICAV					
Sub-Fund	Share Class	Quantity	Currency	NAV per share	Closing market value
VIA Smart-Equity Europe	Institutional EUR	54.190	EUR	1,262.71	68,426
VIA Smart-Equity World	Institutional USD	26.000	USD	1,530.08	39,782
VIA Smart-Equity US	Institutional USD	30.000	USD	1,741.50	52,245
VIA Alternative-Liquid	Institutional EUR	33.000	EUR	954.94	31,513

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the period ended 30 June 2022

9. COLLATERAL DATA

Cash collaterals received from/ (paid to) the different counterparties are in relation to equity swaps and contracts for difference. No collaterals were received from / (paid to) the different counterparties in relation to futures, options, forward positions. As at 30 June 2022, the data were as follows:

Sub-Fund: VIA Alternative-Liquid.

Counterparty	Paid EUR
BNP Paribas	802,000
Credit Suisse International	99,573
Nomura	9,876
Société Générale	1,739,225
Total	2,650,674

None of the cash collateral received was reinvested. Collaterals are only received or given in the form of Cash.

10. DIVIDEND DISTRIBUTIONS

Each Sub-Fund may comprise distributing Shares and non-distributing Shares. The Supplement shall indicate whether Shares confer the right to dividend distributions (Distribution Shares) or do not confer this right (Capitalisation Shares). Distribution Shares and Capitalisation Shares issued within the same Sub-Fund will be represented by different Share Classes.

11. STATEMENT OF CHANGES IN PORTFOLIO

Upon request to be addressed to the registered office of the Fund/Management Company, a copy of the statement of changes in the portfolio for the period ended 30 June 2022 can be obtained free of charge.

12. PROSPECTUS CHANGES

The latest prospectus of the Fund is dated 1 July 2022.

13. COMMITMENT AND CONTINGENCIES

The Fund does not have any commitments or contingencies as at 30 June 2022, other than those disclosed in the Statement of Investments.

NOTES TO THE FINANCIAL STATEMENTS (continued)
For the period ended 30 June 2022

14. SUBSEQUENT EVENTS

There are no Subsequent events to be disclosed.

15. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 22 August 2022.

ADDITIONAL INFORMATION AS AT 30 June 2022

1. Total Expense Ratios for the period ended 30 June 2022

The total expense ratio for each share class of each Sub-Fund, as calculated in accordance with the Swiss Fund and Asset Management Association, for the period ended 30 June 2022 as follows. The representative in Switzerland is CACEIS (Switzerland) SA and the paying agent CACEIS Bank, Paris, Swiss Branch, 35 route de Signy, CH 1260 Nyon.

Fund	Class	Class TER
VIA Alternative-Liquid	Institutional EUR	1.10%
	Institutional USD	1.10%
	Private CHF	1.88%
	Private EUR	1.88%
	Private USD	1.88%
	Super Institutional EUR	0.90%
	Super Institutional USD	0.90%
	X EUR	0.27%
VIA Smart-Equity Europe	Carbon Neutral – Institutional EUR	1.04%
	Carbon Neutral – Private EUR	1.82%
	Carbon Neutral - Super Institutional EUR	0.82%
	Institutional EUR	0.99%
	Private CHF	1.77%
	Private EUR	1.77%
	Super Institutional EUR	1.06%
	Super Institutional 2 EUR	0.77%
	X EUR	0.22%
VIA Smart-Equity US	Institutional CHF	0.99%
	Institutional EUR	0.99%
	Institutional USD	0.99%
	Private CHF	1.77%
	Private EUR	1.77%
	Private USD	1.77%
	Super Institutional USD	0.77%
	X USD	0.22%
VIA Smart-Equity World	Institutional CHF	1.07%
	Institutional EUR	1.07%
	Institutional USD	1.07%
	Private CHF	1.87%
	Private EUR	1.87%
	Private USD	1.87%
	Super Institutional USD	0.85%
	X USD	0.22%

ADDITIONAL INFORMATION AS AT 30 June 2022 (continued)

2. Additional disclosure requirements falling under the scope of the Sustainable Finance Disclosures Regulation (SFDR)

VIA Alternative-Liquid – Article 6 of SFDR:

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

For all Sub-Funds other than those mentioned above – Article 8 of SFDR

The investment strategy described in the prospectus considers the social and environmental characteristic that is promoted through our investments. Over the year, during investment decision-making process, the Investment Manager adopts an average ESG rating with the objective of being higher than the average of the average ESG rating of the investment universe. The extra-financial analysis rating coverage rate will be higher either than 90% of the net assets invested or in terms of the number of issuers (or 75% for equities by large capitalizations whose registered office is located in emerging equities or equities issued by small and medium capitalizations). The Investment Manager and the Management Company monitored any potential breach related to this. The Benchmark is not consistent with the environmental or social characteristics promoted by these Sub-Funds.

Environmental, Social and Governance (ESG)

Environmental, Social and Governance (“ESG”) considerations are integrated in the investment process through a Responsible Investment Policy and since 10 March 2021 the Sub-Funds have been classified in the below table as an Article 6 or 8 in accordance with the Sustainable Finance Disclosure Regulation ((EU) 2019/2088) (commonly referred to as “SFDR”).

Sub-Fund Name	Classification
VIA Smart-Equity World	8
VIA Smart-Equity Europe	8
VIA Smart-Equity US	8
VIA Alternative-Liquid	6

Article 6 funds

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

ADDITIONAL INFORMATION AS AT 30 June 2022 (continued)

2. Additional disclosure requirements falling under the scope of the Sustainable Finance Disclosures Regulation (SFDR) (continued)

Article 8 funds

We believe that integrating environmental, social and governance (ESG) factors enhances the decision-making process. Consistent ESG integration enables us to identify risks and opportunities and helps us to identify the potential of the asset we select in our portfolio.

Over the year, during investment decision making process, financial and extra-financial analysis is performed before to be taking into account in our portfolios. which included factors as climate change, resource use & pollution, product responsibility and human rights & human capital and we adopt an average ESG rating with the objective of being higher than the average of the average ESG rating of the investment universe. We determine our eligible investment universe by excluding controversial activities such as controversial weapons and oil sands.

Independence ESG rating is provided by Sustainalytics, a leading independent ESG and corporate governance research, ratings and analytics firm, and the Investment Manager takes this information into consideration when deciding to include positions in the portfolio. Ongoing active monitoring of the portfolio is in place to ensure compliance with the Responsible Investment Policy which is available from <https://www.via-am.com/en/esg>.

The following funds score as follows on these indicators per 30 June 2022.

Sub-Fund Name	ESG Rating	ESG Rating Universe
VIA Smart-Equity World	19.3	21.4
VIA Smart-Equity Europe	17.5	20.3
VIA Smart-Equity US	19.5	21.6

The Benchmark is not consistent with the environmental or social characteristics promoted by this Sub-Fund.

UNAUDITED ADDITIONAL INFORMATION AS AT 30 JUNE 2022

The representative in Switzerland is CACEIS (Switzerland) SA and the paying agent CACEIS Bank, Paris, Swiss Branch, 35 route de Signy, CH 1260 Nyon¹.

The Articles of Association, the Prospectus, Key Investor Information Documents, the list of purchases and sales as well as the annual and semi-annual reports of the Company can be obtained, free of charge from the Swiss Representative.

Total Expense Ratios

The total expense ratio for each share class of each Sub-Fund has been calculated in accordance with the Asset Management Association Switzerland's "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" for the following period: 01.07.2021-30.06.2022.

Fund	Class	TER (%)
VIA Alternative-Liquid	Institutional EUR	1.10%
	Institutional USD	1.10%
	Private CHF	1.88%
	Private EUR	1.88%
	Private USD	1.88%
	Super Institutional EUR	0.90%
	Super Institutional USD	0.90%
	X EUR	0.27%
VIA Smart-Equity Europe	Carbon Neutral – Institutional EUR	1.04%
	Carbon Neutral – Private EUR	1.82%
	Carbon Neutral - Super Institutional EUR	0.82%
	Institutional EUR	0.99%
	Private CHF	1.77%
	Private EUR	1.77%
	Super Institutional EUR	1.06%
	Super Institutional 2 EUR	0.77%
X EUR	0.22%	
VIA Smart-Equity US	Institutional CHF	0.99%
	Institutional EUR	0.99%
	Institutional USD	0.99%
	Private CHF	1.77%
	Private EUR	1.77%
	Private USD	1.77%
	Super Institutional USD	0.77%
	X USD	0.22%
VIA Smart-Equity World	Institutional CHF	1.07%
	Institutional EUR	1.07%

¹ "As of 8 August 2022, and as a branch of a French company that moved from Paris to Montrouge (92), the name of the paying agent was changed to CACEIS Bank, Montrouge, Nyon / Suisse branch."

Institutional USD	1.07%
Private CHF	1.87%
Private EUR	1.87%
Private USD	1.87%
Super Institutional USD	0.85%
X USD	0.22%