# MB Funding Lux S.A.

Société anonyme

Audited Annual accounts for the financial year ended 30 June 2024

Address of the registered office : 28 Boulevard F.W. Raiffeisen L-2411 Luxembourg

R.C.S. Luxembourg : B 209165

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Ernst & Young Société anonyme

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# Independent auditor's report

To the Board of Directors of MB Funding Lux S.A. 28, Boulevard F.W. Raiffeisen L-2411 Luxembourg

### Opinion

We have audited the financial statements of MB Funding Lux S.A. (the "Company"), which comprise the balance sheet as at 30 June 2024, and the profit and loss account for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2024, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

## **Basis for opinion**

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "*réviseur d'entreprises agréé*" for the audit of the financial statements" section of our report. We are also independent of the Company in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Board of Directors for the financial statements

The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

# Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "*réviseur d'entreprises agréé*" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
  are appropriate in the circumstances, but not for the purpose of expressing an opinion on the
  effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Ernst & Young Société anonyme Cabinet de révision agréé

Madjid Boukhelifa

Luxembourg, 11 September 2024

# **Annual Accounts Helpdesk :**

Tel.: (+352) 247 88 494Email: centralebilans@statec.et

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lelpdesk :	RCSL Nr. :	B209165	Matricule :	2016,2210,646	
17 88 494 pilans@statec.etat.lu	BALANC		07/0000 A-	20/00/0004	EUR
	Financial	year from on <u>01/</u>	<u>0//2023</u> to 。	3 <b>0/06/2024</b> (in 03	<u></u> )
	MB Fundir	ng Lux S.A.			

28 Boulevard F.W. Raiffeisen

L-2411 Luxembourg

# ASSETS

		Reference(s)		Current year		Previous year
Α.	Subscribed capital unpaid	1101	101	0.00	102	0.00
	I. Subscribed capital not called	1103	103	0.00	104	0.00
	II. Subscribed capital called but unpaid	1105	105	0.00	106	0.00
В.	Formation expenses	1107	107	0.00	108	0.00
C.	Fixed assets	1109	109	1,100,000,000.00	110	1,100,000,000.00
	I. Intangible assets	1111	111	0.00	112	0.00
	1. Costs of development	1113	113	0.00	114	0.00
	<ol> <li>Concessions, patents, licences, trade marks and similar rights and assets, if they were</li> <li>a) acquired for valuable</li> </ol>	1115	115	0.00	116	0.00
	consideration and need not be shown under C.I.3	1117	117	0.00	118	0.00
	<ul> <li>b) created by the undertaking itself</li> </ul>	1119	119	0.00	120	0.00
	<ol> <li>Goodwill, to the extent that it was acquired for valuable consideration</li> </ol>	1121	121	0.00	122	0.00
	<ol> <li>Payments on account and intangible assets under development</li> </ol>	1123	123	0.00	124	0.00
	II. Tangible assets	1125	125	0.00	126	0.00
	1. Land and buildings	1127	127	0.00	128	0.00
	2. Plant and machinery	1129	129	0.00	130	0.00

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			RCSL Nr.	: B209165	Matricule :	2016	,2210,64 <b>6</b>
			Referen	ce(s)	Current year		Previous year
	3.	Other fixtures and fittings, tools and equipment	1131	131	0.00	132	0.00
	4.	Payments on account and tangible assets in the course of construction	1133	133	0.00		0.00
III.	Fir	nancial assets	1135 <b>2.2.2,3</b>	135	1,100,000,000.00	136	1,100,000,000.00
	1.	Shares in affiliated undertakings	1137		0.00		0.00
	2.	Loans to affiliated undertakings	1139	139	0.00	140	0.00
	3.	Participating interests	1141		0.00		0.00
	4.	Loans to undertakings with which the undertaking is linked by virtue of participating interests	1143	143	0.00	144	0.00
	5.	Investments held as fixed					
		assets	1145 <b>3.1</b>		100,000,000.00		100,000,000.00
	6.	Other loans	1147 <b>3.2</b>	147	1,000,000,000.00	148	1,000,000,000.00
Cu	rrer	nt assets	1151	151	2,080,716.04	152	1,943,362.63
I.	Sto	ocks	1153	153	0.00	154	0.00
	1.	Raw materials and consumables	1155	155	0.00	156	0.00
	2.	Work in progress	1157	157	0.00	158	0.00
	3.	Finished goods and goods					
		for resale	1159	159	0.00	160	0.00
		Payments on account	1161		0.00		0.00
II.		btors	1163 <b>2.2.3,4</b>	163	1,114,511.85	164	1,064,559.30
	1.	Trade debtors	1165	165	0.00	166	0.00
		a) becoming due and payable within one year	1167	167	0.00	168	0.00
		<ul> <li>b) becoming due and payable after more than one year</li> </ul>	1169	169	0.00	170	0.00
	2.	Amounts owed by affiliated undertakings	1171	171	0.00	172	0.00
		a) becoming due and payable					
		within one year b) becoming due and payable	1173	173	0.00	174	0.00
		after more than one year	1175	175	0.00	176	0.00
	3.	Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177	177	0.00	178	0.00
		a) becoming due and payable within one year	1179		0.00		0.00
		b) becoming due and payable	····				
		after more than one year	1181	181	0.00	182	0.00
	4.		1183	183	1,114,511.85	184	1,064,559.30
		a) becoming due and payable within one year	1185	185	1,114,511.85	186	1,064,559.30
		b) becoming due and payable					
		after more than one year	1187	187	0.00	188	0.00

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The notes in the annex form an integral part of the annual accounts

	RCSL Nr. :	B209165	Matricule :	20	016,2210,646
	Reference	s)	Current year		Previous year
III. Investments	1189	189	0.00	190	0.00
1. Shares in affiliated undertakings	1191	191	0.00	192	0.00
2. Own shares	1209 <b>5</b>	209	0.00	210	0.0
3. Other investments	1195	195	0.00	196	0.0
IV. Cash at bank and in hand	1197 <b>2.2.4</b>	197	966,204.19	198	878,803.3
Prepayments	1199 <b>2.2.5</b>	199	61,314.82	200	53,999.6
TOTAL (/		201	1,102,142,030.86	202	1,101,997,362.2

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# **CAPITAL, RESERVES AND LIABILITIES**

	Reference(s)		Current year		Previous year
A. Capital and reserves	1301 <b>6</b>	301	1,009,189.83	302	985,258.35
I. Subscribed capital	1303 <b>6.1</b>		831,000.00	304	831,000.00
II. Share premium account	1305		0.00		0.00
III. Revaluation reserve	1307	307	0.00	308	0.00
IV. Reserves	1309	309	83,100.00	310	83,100.00
1. Legal reserve	1311 <b>6.2</b>	311	83,100.00	312	83,100.00
2. Reserve for own shares	1313		0.00	314	0.00
<ol> <li>Reserves provided for by the articles of association</li> </ol>	1315	315	0.00	316	0.00
<ol> <li>Other reserves, including the fair value reserve</li> </ol>	1429	429	0.00	430	0.00
a) other available reserves	1431	431	0.00	432	0.00
b) other non available reserves	1433	433	0.00	434	0.00
V. Profit or loss brought forward	1319 <b>6.3</b>	319	71,158.35	320	48,152.90
VI. Profit or loss for the financial year	1321 <b>6.3</b>	321	23,931.48	322	23,005.45
VII. Interim dividends	1323	323	0.00	324	0.00
VIII. Capital investment subsidies	1325	325	0.00	326	0.00
B. Provisions	1331 <b>2.2.6</b>	331	0.00	332	0.00
<ol> <li>Provisions for pensions and similar obligations</li> </ol>	1333	333	0.00	334	0.00
2. Provisions for taxation	1335	335	0.00	336	0.00
3. Other provisions	1337	337	0.00	338	0.00
C. Creditors	1435 <b>2.2.7,7</b>	435	1,101,132,841.03	436	1,101,012,103.91
1. Debenture loans	1437	437	1,100,889,458.33	438	1,100,828,361.11
a) Convertible loans	1439	439	0.00	440	0.00
i) becoming due and payable within one year	1441	. 441	0.00	442	0.00
ii) becoming due and payable after more than one year	1443	443	0.00	444	0.00
b) Non convertible loans	1445 <b>7.1</b>		4 400 000 450 00		1,100,828,361.11
i) becoming due and payable	· · · · · · · · · · · · · · · · · · ·				
within one year ii) becoming due and payable	1447	447	889,458.33	448	828,361.11
after more than one year	1449	449	1,100,000,000.00	450	1,100,000,000.00
2. Amounts owed to credit institutions	1355	355	0.00	356	0.00
a) becoming due and payable within one year	1357	357	0.00	358	0.00
b) becoming due and payable after more than one year	1359	. 359	0.00	360	0.00

RCSL Nr. : **B209165** 

# The notes in the annex form an integral part of the annual accounts

		RCSL Nr	.: B209165	Matricule :	2016,2	210,646
		Referer	nce(s)	Current year		Previous year
oford	ents received on account ers in so far as they are not n separately as deductions					
from s	stocks	1361	361	0.00	362	0.00
a)	becoming due and payable within one year	1363	363	0.00	364	0.00
b)	becoming due and payable after more than one year	1365	365	0.00	366	0.00
4. Trade	creditors	1367 <b>7.2</b>	367	34,677.34	368	51,426.42
a)	becoming due and payable within one year	1369	369	34,677.34	370	51,426.42
b)	becoming due and payable after more than one year	1371	371	0.00	372	0.00
5. Bills o	f exchange payable	1373		0.00		0.00
a)	becoming due and payable within one year	1375		0.00	376	0.00
b)	becoming due and payable after more than one year	1377	377	0.00	378	0.00
	ints owed to affiliated takings	1379	379	0.00	380	0.00
a)	becoming due and payable within one year	1381	381	0.00	382	0.00
b)	becoming due and payable after more than one year	1383	383	0.00	384	0.00
with v	ints owed to undertakings vhich the undertaking is I by virtue of participating sts	1385	295	0.00	386	0.00
a)	becoming due and payab <b>l</b> e within one year					
b)	becoming due and payable	1387		0.00	388	0.00
8. Other	after more than one year	1389		0.00		<u>0.00</u> 132,316.38
	Tax authorities	1451 <b>7.3</b>		208,705.36		
a) b)	Social security authorities	1393		<u>14,802.00</u> 0.00		9,866.00 0.00
c)	Other creditors	1395				
C)	i) becoming due and	1397	397	193,903.36	398	122,450.38
	payable within one year	1399	399	193,903.36	400	122,450.38
	<li>ii) becoming due and payable after more than one year</li>	1401	401	0.00	402	0.00
erred inco	ome	1403	403	0.00	404	0.00
	ITAL, RESERVES AND LIAB		405		404	

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# Annual Accounts Helpdesk :

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# **PROFIT AND LOSS ACCOUNT**

Financial year from  $_{01}$  <u>01/07/2023</u> to  $_{02}$  <u>30/06/2024</u> (in  $_{03}$  <u>EUR</u>)

MB Funding Lux S.A.

28 Boulevard F.W. Raiffeisen

L-2411 Luxembourg

		Reference(s)		Current year		Previous year
1.	Net turnover	1701	701	0.00	702	0.00
2.	Variation in stocks of finished goods and in work in progress	1703	703	0.00	704	0.00
3.	Work performed by the undertaking for its own purposes and capitalised	1705	705	0.00	706	0.00
4.	Other operating income	1713	713	514,507.20	714	501,483.46
5.	Raw materials and consumables and other external expenses	1671	671	-478,629.50	672	-461,704.64
	a) Raw materials and consumables	1601	601	0.00	602	0.00
	b) Other external expenses	1603 <b>9</b>	603	-478,629.50	604	-461,704.64
6.	Staff costs	1605	605	0.00	606	0.00
	a) Wages and salaries	1607	607	0.00	608	0.00
	b) Social security costs	1609	609	0.00	610	0.00
	i) relating to pensions	1653	653	0.00	654	0.00
	ii) other social security costs	1655	655	0.00	656	0.00
	c) Other staff costs	1613	613	0.00	614	0.00
7.	Value adjustments	1657	657	0.00	658	0.00
	a) in respect of formation expenses and of tangible and intangible					
	fixed assets	1659	659	0.00	660	0.00
	b) in respect of current assets	1661	661	0.00	662	0.00
8.	Other operating expenses	1621	621	-23.10	622	-1,929.70

		RCSL Nr.: B	209165	Matricule :	2016,221	0,646
		Reference(s)		Current year		Previous year
9. In	come from participating interests	1715	715	0.00	716	0.00
a)	derived from affiliated undertakings	1717	717	0.00	718	0.00
b)	other income from participating interests	1719	719	0.00	720	0.00
	come from other investments and ans forming part of the fixed assets	1721	721	0.00	722	0.00
a)		1723		0.00		0.00
b)	other income not included under a)	1725		0.00		0.00
	ther interest receivable and similar come	1727 <b>10</b>	727	29,737,321.95	728	20,728,852.18
a)	derived from affiliated undertakings	1729	729	0.00		0.00
b)	other interest and similar income	1731	731	29,737,321.95	732	20,728,852.18
u	hare of profit or loss of ndertakings accounted for under ne equity method	1663	663	0.00	664	0.00
fi	alue adjustments in respect of nancial assets and of investments eld as current assets	1665	665	0.00	666	0.00
14. In	terest payable and similar expenses	1627 <b>11</b>	627	-29,737,339.07	628	-20,728,793.01
a)	concerning affiliated undertakings	1629	629	0.00	630	0.00
b)	other interest and similar expenses	1631	631	-29,737,339.07	632	-20,728,793.01
15. Ta	ax on profit or loss	1635 <b>12</b>	635	-7,096.00	636	-10,092.84
16. Pi	rofit or loss after taxation	1667	667	28,741.48	668	27,815.45
	ther taxes not shown under items to 16	1637 <b>12</b>	637	-4,810.00	638	-4,810.00
18. Pi	rofit or loss for the financial year	1669	669	23,931.48	670	23,005.45

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#### NOTE 1 - GENERAL INFORMATION

MB Funding Lux S.A. (hereinafter the "Company") was incorporated on 13 September 2016 and is organised under the laws of Luxembourg as a "Société Anonyme" for an unlimited period. The Company was incorporated as a securitisation vehicle and subject to the law of 22 March 2004 on securitisation as amended (the "Securitisation Law") and the law of 10th August 1915 on commercial companies, as amended (the "Companies Law"). On 24 April 2017, the Company restated its articles in full and the mention to the Securitisation Law was removed and as a consequence and from that date on the Company is no longer subject to the Securitisation Law and is only subject to the Companies Law.

The Company is registered with the Trade and Companies Register of Luxembourg with the number B 209165 and has its registered office established at 28 Boulevard F.W. Raiffeisen, L-2411 Luxembourg

The Company's financial year starts on 1 July and ends on 30 June of each year.

#### The main activities of the Company are:

1) lending on a secured or unsecured basis to its sister company (Mediobanca International Luxembourg S.A) or to its Parent Company, or purchasing assets based in Luxembourg and/or in foreign Countries, under the format of loans or securities, whose performance is directly or indirectly guaranteed by its sister company (Mediobanca

Luxernbourg and/or in foreign countries, under the format or loans or securices, whice performance is unrectly or indirectly guaranteed by its sister company (methodalica International Luxernbourg S.A) or by its Parent Company; and 2) borrowing funds on a secured or unsecured basis, via the issuance of securities or by entering into loan agreements; and 3) entering other transactions, or performing other activities, ancillary or necessary to facilitate the performance of points 1 and 2 above, including subscribing derivative instruments (which, to avoid any doubt, can be of funded or unfunded type) or granting any kind of security interests or guarantees over all or part of its obligations provided that:

a) at each point in time, the aggregate cashflows expected to be received by the Company under the transactions described at point 1) are at least equal to the aggregate b) all obligations described at point 2 will be directly or indirectly guaranteed by the Parent Company; and b) all obligations described at point 2 will be directly or indirectly guaranteed by the Parent Company; and

c) the Company shall not carry out any activity in the financial sector on a professional basis which requires the granting of a licence under the Luxembourg act dated 5 April 1993 relating to the financial sector, as amended.

In accordance with the legal provisions in Title II of the amended Law of 19 December 2002, these annual accounts were presented on a non-consolidated basis for the approval of the shareholder during the Annual General Meeting.

The Company is included in the consolidated accounts of Mediobanca - Banca di Credito Finanzario S.p.A., with a registered office located at Piazzetta Enrico Cuccia,1, 20121 Milano, Italy, forming at once the largest and the smallest body of undertakings of which the Company forms a part as a subsidiary undertaking. The consolidated financial statements of Mediobanca - Banca di Credito Finanziario S.p.A. are available at https://www.mediobanca.com/en/investor-relations/index.html.

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 2.1 Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements on a going concern basis and under the historical cost convention.

Accounting policies and valuation rules are, besides the ones laid down by the amended Law of 19 December 2002, determined and applied by the Board of Directors

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. Management believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and its results fairly.

The books and records are maintained in FUR and the annual accounts have been prepared in accordance with the valuation rules and accounting policies described below.

#### 2.2 Accounting policies and valuation rules

#### 2.2.1 Foreign Currency translation

Fixed assets expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction. At the balance sheet date, these items remain translated at historical exchange rates.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the financial year.

Other assets and liabilities are valued individually at the lower and the higher respectively, of their value at the historical exchange rate or their value determined at the exchange rates prevailing at the balance sheet date. Solely the unrealised exchange losses are recorded in the profit and loss account. The exchange gains are recorded in the profit and loss account at the moment of their realisation.

Where there is an economic link between an asset and a liability, these are valued in total according to the method described above and the net unrealised losses are recorded in the profit and loss account and the net unrealised exchange gains are not recognised.

#### 2.2.2 Financial assets

Investments held as fixed assets are valued in the accounts at nominal value including the expenses incidental thereto

In case the Board deems that there is a durable depreciation in value of the financial assets, value adjustments are booked, so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

#### 2.2.3 Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is doubtful. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

#### 2.2.4 Cash at bank and in hand

Cash at bank and in hand comprises cash in hand, cash at bank, deposits held at call with banks. Bank overdrafts, if any, are included within Creditors,

#### 2.2.5 Prepayments

This asset item includes expenditures incurred during the financial year but relating to a subsequent financial year.

Provisions are intended to cover losses or debts, the nature of which is clearly defined and which, at the date of balance sheet, are either likely to be incurred or certain to be incurred but uncertain as their amount or the date on which they will arise

#### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

#### 2.2.6 Provisions (Cont.)

Provisions may also be created to cover charges which originate in the financial year under review or in a previous financial period, the nature of which is clearly defined and which at the date of the balance sheet are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

At the balance sheet date, a provision shall represent the best estimate of the expenses likely to be incurred or, in the case of a liability, of the amount required to meet that liability.

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years are recorded under the caption "Other creditors". Advance payments are shown in the assets of the balance sheet under the "Other debtors" item.

#### 2.2.7 Creditors

Creditors are recorded at their reimbursement value. Where the amount repayable on account is greater than the amount received, the difference is shown as an asset and is written off over the period of the debt based on a linear method.

#### NOTE 3 - FINANCIAL ASSETS

The movements of the year are as follows :

Name	Investments held as fixed assets	Other loans	Total
	30-06-24 EUR	30-06-24 EUR	30-06-24 EUR
Gross book value - opening balance Additions for the financial year (Disposals for the financial year)	100,000,000.00 -	1,000,000,000.00 - -	1,100,000,000.00 - -
Gross book value - closing balance	100,000,000.00	1,000,000,000.00	1,100,000,000.00
(Accumulated value adjustments - opening balance) (Additions for the financial year) Reversals for the financial year		- -	- -
(Accumulated value adjustments - closing balance)	-	-	-
Net book value - opening balance as at 01/07/2023	100,000,000.00	1,000,000,000.00	1,100,000,000.00
Net book value - closing balance as at 30/06/2024	100,000,000.00	1,000,000,000.00	1,100,000,000.00
Interest income for the year	4,691,285.00	25,046,032.22	29,737,317.22
Accrued interest at the end of the year	117,125.00	772,333.33	889,458.33

#### 3.1 Investments held as fixed assets

Investments held as fixed assets consist of a long term Swap receivable under the Swap agreement.

On 22 May 2017, as per the 2002 ISDA Master Agreement signed, the Company entered into a Swap agreement in relation to issued Series 2017-01 EUR 200,000,000.00 Notes (see Note 7.1) with Mediobanca International (Luxembourg) S.A. (the "Swap Counterparty"). On 14 November 2022, the Board of Directors resolved to terminate the above Swap agreement and it was replaced with a repurchase transaction entered into between Mediobanca International (Luxembourg) S.A. (the "Swap Counterparty").

The main features of the Swap receivable were as follows :

- Maturity Date :	23.12.2030
- Interest Rate :	2.00% p.a.
<ul> <li>Interest Payment Dates :</li> </ul>	quarterly (actual/360), payable on 25 March, 25 June, 25 September, 25 December.

On 11 December 2020, the Company entered into a Swap agreement in relation to issued Series 2020-01 EUR 100,000,000.00 Notes (see Note 7.1) with the Swap Counterparty.

The main features of the Swap receivable are as follows :

- Maturity Date :

- Interest Rate : - Interest Payment Dates : 21.06.2026 EURIBOR 3M + 0.750% p.a. quarterly (actual/360), payable on 21 March, 21 June, 21 September, 21 December.

Interest accrual on Swap receivable is included within Debtors (see Note 4).

#### NOTE 3 - FINANCIAL ASSETS (CONT.)

#### 3.2 Other loans

On 12 October 2021, the Company entered into a Repurchase agreement with Mediobanca International (Luxembourg) S.A. in relation to issued Series 2019-01 EUR 200,000,000.00 Notes (see Note 7.1).

The main features of the Repurchase agreement are as follows :

- Maturity Date :	15.10.2026
- Interest Rate :	EURIBOR 3M + 0.60% p.a.
- Interest Payment Dates :	quarterly (actual/360), payable on 15 March, 15 June, 15 September, 15 December.

Interest accrual on Repurchase agreement is included within Debtors (see Note 4).

On 14 November 2022, the Company entered into a Repurchase agreement with Mediobanca International (Luxembourg) S.A. in relation to issued Series 2017-01 EUR 800,000,000.00 Notes (see Note 7.1).

The main features of the Repurchase agreement are as follows :

- Maturity Date :	23.12.2030
- Interest Rate :	2% p.a
- Interest Payment Dates :	quarterly (actual/360), payable on 20 March, 20 June, 20 September, 20 December.

Interest accrual on Repurchase agreement is included within Debtors (see Note 4).

The Board has assessed that there is no impairment to be made in respect to the financial assets for the current financial year (30 June 2023: nil).

#### NOTE 4 - DEBTORS

Debtors are composed of:	30-06-24 EUR	30-06-23 EUR
Other debtors Becoming due and payable within one year		
Mediobanca - Banca di Credito Finanziario S.p.A. VAT receivable Interest accrual on Swap receivable and repurchase transaction Tax advances VAT advance	16,148.16 193,903.36 889,458.33 14,802.00 200.00	110,651.81 122,450.38 828,361.11 2,896.00 200.00
	1,114,511.85	1,064,559.30

#### NOTE 5 - OWN SHARES

As at 30 June 2024, the Company does not hold any of its own shares (30 June 2023: nil).

#### NOTE 6 - CAPITAL AND RESERVES

#### 6.1 Subscribed capital

As at 30 June 2024, the subscribed capital of the Company amounts to EUR 831,000.00 (30 June 2023: EUR 831,000) and is divided into 831,000 shares (30 June 2023: 831,000 shares) fully paid with a par value of EUR 1.00 each (30 June 2023: EUR 1.00).

#### 6.2 Legal reserve

The Company is required to allocate a minimum of 5% of its annual net income to a legal reserve, until this reserve equals 10% of the subscribed share capital.

#### 6.3 Movements in the reserves and profit and loss items

	Subscribed capital	Legal reserve	Profit brought forward	Profit for the financial year
	EUR	EUR	EUR	EUR
Opening balance as at 01/07/2023	831,000.00	83,100.00	48,152.90	-
Movements for the financial year:				
<ul> <li>Allocation of previous year's profit</li> <li>Profit for the financial year</li> </ul>	:	-	23,005.45	- 23,931.48
Closing balance as at 30/06/2024	831,000.00	83,100.00	71,158.35	23,931.48
	Subscribed capital	Legal reserve	Profit brought forward	Profit for the financial year
	EUR	EUR	EUR	EUR
Opening balance as at 01/07/2022	831,000.00	83,100.00	20,591.60	-
Movements for the financial year:				
<ul> <li>Allocation of previous year's profit</li> <li>Profit for the financial year</li> </ul>	-	-	27,561.30	- 23,005.45
Closing balance as at 30/06/2023	831,000.00	83,100.00	48,152.90	23,005.45

#### NOTE 7 - CREDITORS

Amounts due and payable as shown under "Creditors" are as follows:

	Within one year	After one year and within five years	Total	Total
	EUR	EUR	30-06-24 EUR	30-06-23 EUR
Non convertible loans Trade creditors Other creditors - tax authorities Other creditors	889,458.33 34,677.34 14,802.00 193,903.36	1,100,000,000.00 - - -	1,100,889,458.33 34,677.34 14,802.00 193,903.36	1,100,828,361.11 51,426.42 9,866.00 122,450.38
Total	1,132,841.03	1,100,000,000.00	1,101,132,841.03	1,101,012,103.91
7.1 Non convertible loans - becoming due and payable within one year		30-06-24 EUR		30-06-23 EUR
Accrued interest on Series 2020-01 Notes Accrued interest on Series 2019-01 Notes Accrued interest on Series 2017-01 Notes		117,125.00 327,888.89 444,444.44 <b>889,458.33</b>	-	87,500.00 296,416.67 444,444.44 <b>828,361.11</b>
- becoming due and payable after more than one year				
Series 2017-01 Notes Series 2019-01 Notes Series 2020-01 Notes		800,000,000.00 200,000,000.00 100,000,000.00		800,000,000.00 200,000,000.00 100,000,000.00

On 22 May 2017, pursuant to the EUR 5,000,000,000.00 note programme, the Company issued Series 2017-01 EUR 200,000,000.00 Guaranteed Senior Fixed Rate Notes due 2022 ("Series 2017-01 Notes") (ISIN X51616696016) for the nominal amount of EUR 200,000,000.00. The proceeds of the issuance of Notes were used to invest in the Swap agreement (see Note 3.1). On 14 November 2022, the Board of Directors resolved to (a) issue EUR 600,000,000 Notes as Tranche 2 to be consolidated and form a single series with the original Notes; (b) to have amendments in the terms of the notes and; (c) to replace the Swap agreement into a Repurchase agreement (see Note 3.2).

1,100,000,000.00

1,100,000,000.00

The main features of Series 2017-01 Notes are as follows:

- Maturity Date:	23.12.2030
- Interest Rate:	1.00% p.a.
<ul> <li>Interest Payment Date:</li> </ul>	quarterly (actual/360), payable on March 25, June 25, September 25, December 25.
- Guarantors:	Mediobanca - Banca di Credito Finanziario S.p.A.
- Guarantees:	Guarantor will unconditionally and irrevocably guarantee to the Company the performance by the
	Counterparty's payment obligation under the Swap agreement (see Note 3.1).

On 20 February 2019, the Company issued Series 2019-01 EUR 140,000,000.00 Guaranteed Senior Floating Rate Notes due 2024 ("Series 2019-01 Notes") (ISIN XS1937712112) for the nominal amount of EUR 140,000,000.00. The proceeds of the issuance of Notes were used to invest in the Swap agreement (see Note 3.1). On 12 October 2021, the Board of Directors resolved to (a) issue EUR 60,000,000 Series 2019-01 Notes as Tranche 2 to be consolidated and form a single series with the original Notes; (b) to have amendments in the terms of the notes and; (c) to replace the Swap agreement into a Repurchase agreement (see Note 3.2).

The main features of Series 2019-01 Notes are as follows:

- Maturity Date:	15.10.2026
- Interest Rate:	EURIBOR 3M + 0.60% p.a (30 June 2021: EURIBOR 3M + 0.750% p.a.)
- Interest Payment Date:	15 March, 15 June, 15 September, 15 December
- Guarantors:	Mediobanca - Banca di Credito Finanziario S.p.A.
- Guarantees:	Guarantor will unconditionally and irrevocably guarantee to the Company the performance by the
	Counterparty's payment obligation under the Swap agreement (see Note 3.1).

On 11 December 2020, the Company issued Series 2020-01 EUR 100,000,000.00 Guaranteed Senior Floating Rate Notes due 2026 ("Series 2020-01 Notes") (ISIN XS2270559367) for the nominal amount of EUR 100,000,000.00. The proceeds of the issuance of Notes were used to invest in the Swap agreement (see Note 3.1).

The main features of Series 2020-01 Notes are as follows:

- Maturity Date:	21.06.2026
- Interest Rate:	EURIBOR 3M + 0.750% p.a.
- Interest Payment Date:	21 March, 21 June, 21 September, 21 December
- Guarantors:	Mediobanca - Banca di Credito Finanziario S.p.A.
- Guarantees:	Guarantor will unconditionally and irrevocably guarantee to the Company the performance by the
	Counterparty's payment obligation under the Swap agreement (see Note 3.1).

### NOTE 7 - CREDITORS (CONT.)

7.2 Trade creditors	30-06-24	30-06-23
- becoming due and payable within one year	EUR	EUR
Loan settlement and administration fees Audit fees Accounting and administrative fees Rating agency fees Other professional fees	33,323.26 - 1,354.08 <b>34,677.34</b>	26,916.67 24,280.40 220.00 9.35 - <b>51,426.42</b>
7.3 Other creditors		
- Tax authorities	30-06-24 EUR	30-06-23 EUR
VAT Payable Income tax payable Municipal business tax payable Net wealth tax payable	- 7,850.00 2,142.00 4,810.00	6,970.00 2,050.00 846.00 -
	14,802.00	9,866.00
- Other creditors	30-06-24 EUR	30-06-23 EUR
Payable to Mediobanca - Banca di Credito Finanziario S.p.A.	193,903.36	122,450.38
NOTE 8 - OTHER OPERATING INCOME	01/07/2023 - 30/06/2024 EUR	01/07/2022 - 30/06/2023 EUR
Financial support from Mediobanca - Banca di Credito Finanziario S.p.A. Other operating income - refundable VAT	507,537.20 6,970.00	501,483.46
	514,507.20	501,483.46

On 17 May 2017, the Company signed a Financial support letter with Mediobanca - Banca di Credito Finanziario S.p.A. under which the latter party confirmed that it will ensure to cover the administrative and liquidation costs of the Company. Such coverable amounts are recognised as "Other operating income" in the annual accounts of the Company.

### NOTE 9 - OTHER EXTERNAL EXPENSES

Other external expenses are presented as follows:	01/07/2023 - 30/06/2024 EUR	01/07/2022 - 30/06/2023 EUR
Chamber of commerce Listing fees Trustee fees Legal fees Audit fees Bank account charges Rating agency fees Accounting and administrative fees Loan settlement and administration fees Other professional fees Custody fees	(350.00) 220.00 (15,750.00) (3,000.00) (49,720.51) (35,991.07) (34,554.98) (127,941.83) (39,000.00) (13,54.08) (171,187.03)	(140.00) (110.00) (13,750.00) (4,253.29) (32,793.64) (22,450.92) (63,009.37) (137,805.68) (115,388.23) (1,730.08) (70,273.43)
Custody rees	(1/1,187.03)	(461,704.64)

#### NOTE 10 - OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

Other interest and similar income	01/07/2023 -	01/07/2022 -
	30/06/2024	30/06/2023
	EUR	EUR
Swap interest income and income on repurchase transaction		
Series 2017-01	16,000,000.00	3,105,555.55
Series 2017-02	-	516,666.67
Series 2018-01	-	196,891.35
Series 2018-02	-	2,066,666.65
Series 2018-03	-	2,286,285.01
Series 2019-01	9,046,032.22	8,155,537.78
Series 2020-01	4,691,285.00	4,401,190.00
Exchange gains	4.73	59.17
	29,737,321.95	20,728,852.18
NOTE 11 - INTEREST PAYABLE AND SIMILAR EXPENSES		

Other interest payable and similar expenses	01/07/2023 - 30/06/2024 EUR	01/07/2022 - 30/06/2023 EUR
Interest expenses on Notes issued		
Series 2017-01	(16,000,000.00)	(11,261,093.33)
Series 2017-02	-	(516,666.67)
Series 2018-01	-	(196,891.35)
Series 2018-03	-	(2,066,666.65)
Series 2019-01	(9,046,032.22)	(4,401,190.00)
Series 2020-01	(4,691,285.00)	(2,286,285.01)
Exchange losses	(21.85)	-
	(29,737,339.07)	(20,728,793.01)

#### NOTE 12 - TAXATION

The Company is subject to all Luxembourg tax regulations applicable to companies subject to the Companies Law.

#### NOTE 13 - TAXES - PILLAR TWO IMPLICATION

On 20 December 2023, the Luxembourg Parliament adopted the law implementing the EU directive on ensuring a global minimum level of taxation for Multinational Enterprises groups (MNEs groups) and large-scale domestic groups in the EU (hereafter "Pillar Two"). The new rules will apply for fiscal years starting on or after 31 December 2023.

Pillar two rules apply to MNEs groups and large-scale domestic groups in the EU with a consolidated revenues of EUR 750 million or more in at least two of the last four years. Where the effective tax rate paid by certain group entities is lower than 15%, an additional amount of tax, referred to as "top-up tax" will be added in compensation for the low-taxed entities, to reach a global minimum tax rate of 15%.

The Board of Directors is currently assessing the potential exposure for the Company and its MNEs group (the Group) to Pillar Two. This assessment is based on latest countryby-country reporting, tax returns, and financial statements of the Group entities. Based on current information available, the Group has identified a potential exposure to Pillar Two which comes from the Group entities located in UK, France, Germany, Switzerland, Luxembourg and Spain where the effective tax rate is lower than 15%.

The final potential exposure to Pillar Two income taxes is currently not known and the Group continues to progress on the assessment to provide quantitative information during the next reporting period.

#### NOTE 14 - ADVANCES AND LOANS GRANTED TO THE MEMBERS OF THE MANAGEMENT AND SUPERVISORY BODIES

During the financial year, no loans or advances were granted to members of the Board of Directors or other administrative bodies (30 June 2023: nil).

#### NOTE 15 - OFF BALANCE SHEET FINANCIAL COMMITMENTS

The Company has no off balance sheet financial commitments as at 30 June 2024 and 30 June 2023.

#### NOTE 16 - COLLATERAL RECEIVED UNDER THE SWAP AGREEMENT

On 22 May 2017, the Company entered into a Swap agreement and a Credit Support Annex with Mediobanca International (Luxembourg) S.A. (the "Swap Counterparty"). In those agreements the Swap counterparty posted collaterals to the Company with a minimum value of EUR 800,000,000.00 (Series 2017-01). On 14 November 2022, the Board of Directors resolved to terminate the above Swap agreement and it was replaced with a repurchase agreement entered into between Mediobanca International (Luxembourg) S.A. and the Company in the amount of EUR 800,000,000.00.

On 20 February 2019, the Company entered into a Swap agreement and a Credit Support Annex with Mediobanca International (Luxembourg) S.A. (the "Swap Counterparty"). In those agreements the Swap counterparty posted collaterals to the Company with a minimum value of EUR 140,000,000.00 (Series 2019-01). On 12 October 2021, the Board of Directors resolved to terminate the above Swap agreement and it was replaced with a repurchase agreement entered into between Mediobanca International (Luxembourg) S.A. and the Company in the amount of EUR 200,000,000.00.

On 11 December 2020, the Company entered into a Swap agreement and a Credit Support Annex with Mediobanca International (Luxembourg) S.A. (the "Swap Counterparty"). In those agreements the Swap counterparty posted collaterals to the Company with a minimum value of EUR 100,000,000.00 (Series 2020-01).

As at 30 June 2024, the position of the Collateral assets portfolios is as follows:

Financing amount : EUR 800,000,000.00 Series 2017-01

NI Group S. R.L.         Term Loan B         USD         53,142,857.15         49,793,064.68           Wantor Inc         Term Loan B1 /21         EUR         7,201,875.04         7,911,875.04           Befron Group S.A.         Term Loan B1 /21         EUR         49,203,020.00         64,220,920.00           Rither Enterational Term Loan         PB TREASRU VUILIMITED COMPANY EUR TLA         EUR         49,200,00.00         64,220,920.00           Distructional Same Technology         IT Lattery Holdings Term Loan         EUR         59,200,00.00         45,55,00.00           International Game Technology         IT Lattery Holdings Term Loan B         EUR         59,200,00.00         59,203,30.09           International Game Technology         IT Cattery Holdings Term Loan B         EUR         4,317,347.41         51,17,528.44           Mick Instruments Inc         Term Loan AB         EUR         4,317,347.41         51,17,528.44           Mick Instruments Inc         Term Loan B         EUR         25,000,00.00         52,503,203.09           Orino Engineerod Cathors GmbH         Term Loan B         EUR         23,124,317.40         151,17,528.44           Mick Instruments Inc         Term Loan A         USD         1,216,243.53         1,135,112,328           Terexert Asset Management         Term Loan A<	Borrower	Facility	CUR	Nominal	EUR Valuation as at 30/06/2024
Aventor Inc         Term Lon B 1         BIR         7 J 10 5 24 54         7 J 21 18 75 44           Beron Group SA.         Term Loan B 1 421         BUR         7 J 000 000.00         J 20 17 15 65           BESA Finances B.S.A. International         Term Loan         BUR         44 200 000.00         J 82 200 200.00           Ditter Enterationane Public Limited Commany         PB TEASJRY UNLINTED COMPANY FEU TA         EUR         120 000 000.00         J 82 200 200.00           Dister Enterationane Public Limited Commany         PT TEASJRY UNLINTED COMPANY FEU TA         EUR         452 000 000.00         J 82 35000.00           Dister Term Loan Game Technology         IGT Lattery Holdings Term Loan B         EUR         59 200 000.00         59 203 20.09           Korian         Term Loan B         EUR         43 15 91.154         4 317 738.47           Madaro Bidco         Term Loan B         EUR         43 15 92.154         4 317 738.47           Mical Distribution B         Term Loan B         EUR         23 542.012.10         03 51.17 252.40           Mical Distribution B         Term Loan B         EUR         23 542.012.13         24 863.333.33         23 1.17 58.24           Mical Distribution B         Term Loan B         EUR         24 204.70.133         28 4603.203.21           Mical Distributio	Ali Group S.R.L.	Term Loan B	USD	53,142,857 15	
Betron Group S.A.         Term Loan B1 4/21         B/R         7,000,000.00         7,701,715.6           Betron Enterationment Public Lumbed Company         PPB TREASURY UNLINITED COMPANY EUR TLA         B/R         120,000,000.00         141,729,003.53           Dick Lumber David S.A.R.L.         T         USD         4,459,005.20         4,552,005.23           DIS Maching S.A.R.L.         Term Loan         B/R         22,000,000.00         22,835,000.00           DIS Maching S.A.R.L.         Term Loan A         EUR         52,000,000.00         558,615,208.89           DIS Maching S.T. Lottery Holdings Term Loan A         EUR         52,000,000.00         558,615,208.89           Distributional Game Technology         IGT Lattery Holdings Term Loan B         EUR         52,100,000.00         558,615,208.89           National Game Technology         IGT Lattery Holdings Term Loan B         EUR         23,100,000.00         252,000,000.00         252,000,000.00         252,000,000.00         252,000,000.00         252,000,000.00         252,000,000.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00         252,000,020.00	Avantor Inc				
BSA Finances B.S.A. International         Term Loan         EUR         44,220,202.00           DIRTER TERTARINA NULLINITED COMPANY FUR TLA         EUR         120,000,000.00         111,7370,033.53           CICON Luxembourg S.A.R.L.         TErm Loan         EUR         4,659,005.92         4,659,005.92           DIRTER TERTARINA NULLINITED COMPANY FUR TLA         EUR         52,000,000.00         23,138,000.00           International Game Technology         IGT Lottery Holdings Term Loan A         EUR         59,200,000.00         59,203,20,89           Korian         Term Loan A/B         EUR         4,316,911.54         4,317,738,47           Madator Bidco         Term Loan B         EUR         4,316,911.54         4,317,738,47           Moral Foods Europe Midco LICI         Term Loan B         EUR         23,142,317.40         15,172,584.40           Moral Foods Europe Midco LICI         Term Loan B         EUR         23,142,317.40         23,142,317.40         23,142,317.40         23,143,152.38           Drion Engineerd Carbors GmbH         Term Loan A         USD         42,603,033.17         13,152.38         13,153,152.38         13,153,152.38         13,153,152.38         13,153,152.38         13,153,152.38         13,153,152.38         13,153,153.33         23,167,991.14         14,766,063.66         14,766,063.	Belron Group S.A.				
Plate Enterlainment Public Lumited Company         PB TREASURY UNLIMITED COMPANY FUR TLA         UR         120,00,000.00         117,978,033.3           DIG Nu suemborry SA.R.L         T         USD         4,859,005.23         4,552,005.23           INIS Health Inc         Term Loan         EUR         22,000,000.00         58,613.20.89           INIS Health Inc         Term Loan AFB         EUR         59,200,000.00         58,613.20.89           International Game Technology         IGT Lottery Holdings Term Loan AB         EUR         43,169,115         4,31,72,78.47           MisIado Bidco         Term Loan B Jst Lien         USD         17,242,008.41         16,232,027.10         55,117,528.40           Nomad Foods Europe Midoc Lid         Term Loan B         EUR         25,000,000.00         25,004,368.33         71,157,284.00           Nomad Foods Europe Midoc Lid         Term Loan A         USD         12,10,242.33         11,13,152.34           Normad Foods Europe Mido Lid         Term Loan A         USD         12,0,243.33         11,13,152.34           Terront Asset Management         Term Loan A         USD         42,630,000.00         12,527,550.00           Terront Asset Management         Term Loan B         USD         42,640,000.00         23,677,550.00         15,525,560         15,522,597	BSA Finances B.S.A. International	Term Loan	EUR		
LCON Luxemboury S.A.R.L         L         USD         4.852,005.22         4,552,005.22           INTER-MEDING         Term Loan A         EUR         52,000,000.00         52,815,000.00           International Game Technology         IGT Lottery Holdings Term Loan B         EUR         43,16,911.54         4,317,738.47           Marador Bidco         Term Loan A/B         EUR         4,316,911.54         4,317,738.47           Micador Bidco         Term Loan B Ist Uen         USD         17,324,008.41         16,232,061.00           Micador Bidco         Term Loan B         EUR         25,000,000.00         25,044,483.33           Orion Engineered Carbons GmbH         Term Loan A         USD         1,212,064.33         1,113,115,125.33           Orion Engineered Carbons GmbH         Term Loan A         USD         4,483,333.12,31,679.143         1,136,152.33           Terrent Asset Management         Term Loan A         USD         4,480,000.00         2,075,500.00           Tarse Union Cop         Term Loan B         EUR         2,4400,000.00         2,325,898.14           Tarse Union Cop         Term Loan B         USD         4,460,000.00         2,752,01.53,159,25           Turns Union Cop         Term Loan B         USD         4,400,000.00         2,752,481.35,79,1.53	Flutter Entertainment Public Limited Company	PPB TREASURY UNLIMITED COMPANY EUR TLA	EUR		
IMS Health Inc         Term Loan         EUR         22,000,000.00         21,835,000.00           International Game Technology         IGT Lattery Holdings Term Loan B         EUR         59,200,000.00         59,208,300.80           International Game Technology         IGT Lattery Holdings Term Loan B         EUR         4,316,911.54         4,317,738.47           Matador Bildo         Term Loan B         ISL Lien         USD         17,224,008.41         16,239,267.10           NKS Instruments Inc         Term Loan B         EUR         35,142,317.40         35,117,588.40           Moral Foods Europe Midoo Ltd         Term Loan B         EUR         25,060,000.00         22,069,498.33           Orion Engineered Carbons GmbH         Term Loan A         USD         1,216,624.35         1,36,152.35           Erencert Asset Management         Term Loan A         USD         4,666,66.67         44,786,082.67           Tram Is and B         USD         16,725,766.07         15,523,597.63         UmI Brands Inc         EUR         2,400,000.00         22,477,809.07           UBS GRUP 0,25% 26         Bond         EUR         2,400,000.00         23,477,580.07           UBS GRUP 0,25% 26         Bond         EUR         3,000,000.00         3,013,596.27           UBS GRUP 0,25% 26	ICON Luxembourg S.A.R.L.	TL	USD		
International Game Technology         IGT Lattery Holdings Term Loan B         EUR         95,200,000.00         95,616,320.89           International Game Technology         IGT Lattery Holdings Term Loan B         EUR         4,316,911.54         4,317,738.47           Mardador Bidco         Term Loan B Ist Lien         USD         17,732.400.841         16,239.267.10           MNS Instruments Inc         Term Loan B         EUR         25,142,317.40         25,117,584.40           Normad Foods Encype Mido Lidt         Term Loan B         EUR         25,000.000         25,004,458.33           Ornon Engineered Carbons GrinbH         Term Loan A         USD         1,210,624.35         1,1,16,152.38           Ternet. Asset Management         Term Loan A         USD         24,833.333.33         23,216,799.13           Ternet. Asset Management         Term Loan A         USD         49,666,666.67         46,823,889.14           Tarsa Union Corp         Term Loan B         USD         49,666,666.67         46,823,898.14           Tarsa Union Corp         Term Loan B         USD         42,760,000.00         23,247,750.00           UBG GRD 2,125% 26         Bond         EUR         2,600,000.00         2,324,75,750.00           UBG GRD 2,125% 26         Bond         EUR         3,000,000.00	IMS Health Inc	Term Loan	EUR		
International Game Technology         IGT Luttery Holdings Tern Loan A         EUR         95,200,000.00         95,208,320.99           Mandor Bird         Term Loan A B         EUR         4,316,718.47         4,317,728.47           Mandor Birdo         Term Loan B Ist Lien         USD         17,324,008.41         16,239,267.10           MS: Instruments Inc         Term Loan B         EUR         35,142,317.40         035,142,317.41         036,000.00         12,150,523.50         03         11,116,523.55         035         11,116,523.55         035         11,515,213.50         11,515,213.50         135,015,297.63         15,025,766.07         15,532,597.63         15,012,597.63         15,002,597.65         15,002,597.65         15,002,597.65         15,002,000.00         14,275,000.00         24,244,000,00.00         14,275,000.00 <td>International Game Technology</td> <td>IGT Lottery Holdings Term Loan A</td> <td>EUR</td> <td></td> <td></td>	International Game Technology	IGT Lottery Holdings Term Loan A	EUR		
Korian         Term Loan A/B         EUR         4,316,911.54         4,317,738.47           Mardard Bifco         Term Loan B         Ist Lien         USD         17,324,008.41         16,239,267.10           MKS Instruments Inc         Term Loan B         EUR         35,142,317.40         35,117,528.40           Nonad Foods Europe Midco Ltd         Term Loan B         EUR         22,000,000.00         22,504,458.33           Orion Engineerd Carbons GmbH         Term Loan A         USD         1,210,624.35         1,136,152.38           Fincent Asset Management         Term Loan A         USD         24,863,333.33         23,167,991.43           Fincent Asset Management         Term Loan B         USD         44,960,682.66         44,522,898.14           Terns Union Corp         Term Loan B         USD         44,960,682.66         44,522,898.14           VIIIB Sendou P J2% 25         Bond         USD         44,900,000.00         23,077,520.00           VIIIS GRP 2125 W26         Bond         EUR         2,650,000.00         22,324,813.47           MBARAC COR 0,5% 27         Bond         EUR         16,070,000.00         3,084,893.88           ABANCA COR 0,5% 27         Bond         EUR         10,000,000.00         3,013,594.25           BARAC COR	International Game Technology	IGT Lottery Holdings Term Loan B	EUR		
MKS Instruments Inc         Term Loan B         EUR         35,142,317.40         35,117,528.40           Orion Engineered Carbons GmbH         Term Loan B         EUR         25,000,000.0         25,004,458.33           Orion Engineered Carbons GmbH         Term Loan A         USD         1,210,624.35         1,135,152.38           RA HEALTH SCIENCES, INC.         B /24 US Cov-Lite         USD         2,483,701.33         23,167,991.43           Fincent Asset Management         Term Loan A         USD         44,623,333.33         23,167,991.43           Tense Union Corp         Term Loan BS         USD         16,726,766.07         15,632,597.63           Yumi Brands Inc         Term Loan B         USD         44,700,000.00         22,027,7520.00           UBS GR0 2,125% 26         Bond         EUR         2,460,000.00         2,502,481,357.53           UBS GR0 2,125% 26         Bond         EUR         15,000,000.00         44,786,082.67           UBS GR0 2,125% 26         Bond         EUR         15,000,000.00         42,2483,000.00           UBS GR0 2,125% 26         Bond         EUR         15,000,000.00         43,037,762.00           UBS GR0 2,125% 26         Bond         EUR         3,000,000.00         3,013,594.52           BERACAA SANC SANT O,5% 2	Korian	Term Loan A/B	EUR		
Noma Foods Europe Mido Ltd         Term Loan B         EUR         25,000,000.0         25,004,458.33           Orion Engineered Carbons GmbH         Term Loan         EUR         29,294,701.13         28,003,933.71           PRA HEALTH SCIENCES, INC.         B 3/24 US Cov-Lite         USD         1,210,624.35         1,135,152.38           Tencent Asset Management         Term Loan A         USD         24,833,33.33         23,167,991.43           Trans Linion Corp         Term Loan B         USD         16,726,766.07         15,632,597.63           Yumi Brands Inc         Term Loan B         USD         24,430,000.00         23,077,520.00           UBS GRUP 0,25% 26         Bond         EUR         2,650,000.00         2,524,813.57           UBG GRUP 0,25% 26         Bond         EUR         1,070,000.00         14,873,068.03           ABANCA COR 0,5% 27         Bond         EUR         1,0700,000.00         3,013,994.52           BARCA COR 0,5% 27         Bond         EUR         3,700,000.00         3,013,994.52           BARCA COR 0,5% 27         Bond         EUR         2,200,000.00         11,370,762.47           BARCA COR 0,5% 27         Bond         EUR         3,750,000.00         3,011,700.000.07           BARCA COR 0,5% 26         Bond <td>Matador Bidco</td> <td>Term Loan B 1st Lien</td> <td>USD</td> <td>17,324,008.41</td> <td>16,239,267.10</td>	Matador Bidco	Term Loan B 1st Lien	USD	17,324,008.41	16,239,267.10
Nomad Foods Europe Middo Ltd         Term Loan B         EUR         25,000,000.00         25,004,458.33           Jonn Engineerd Carbons GmbH         Term Loan A         USD         1,210,624.35         1,136,152.38           Jonn Engineerd Carbons GmbH         Term Loan A         USD         24,833,33.33         23,167,991.43           Brenent Asset Management         Term Loan A         USD         44,835,333.33         23,167,991.43           Trans Inion Corp         Term Loan B         USD         44,9656,666.67         46,523,598.14           Trans Inion Corp         Term Loan B         USD         44,700,002.10         24,833,373.33           UBS GRUP 0,25% 26         Bond         EUR         2,460,000.00         22,077,520.00           UBS GRUP 0,25% 26         Bond         EUR         2,460,000.00         24,977,520.00           UBS GRUP 0,25% 26         Bond         EUR         3,000,000.00         14,473,068.03           ABANCA COR 0,5% 27         Bond         EUR         3,000,000.00         3,013,594.52           BANCS COR 5,5% 26         Bond         EUR         3,000,000.00         11,3270,782.40           BARCA COR 5,5% 26         Bond         EUR         3,750,000.00         3,512,781.53           BARCA COR 5,5% 26         Bond	MKS Instruments Inc	Term Loan B	EUR	35,142,317,40	35,117,528,40
PRA HEATTH SCIENCES, INC.         B 3/24 US Cov-Lite         USD         1,210,624,35         1,136,152,36           Tencent Asset Management         Term Loan A         USD         24,633,333         23,167,991.43           Tencent Asset Management         Term Loan A         USD         44,665,666.7         45,323,881.42           Trans Luion Corp         Term Loan B         USD         16,726,766.07         15,632,597.63           Yumi Brands Inc         Term Loan B         USD         47,900,921.61         44,766,062.67           Dis GROUP 0,25% 26         Bond         EUR         2,650,000.00         2,277,520.00           Dis GROUP 0,25% 26         Bond         EUR         15,000,000.00         14,873,068.03           ABANCA COR 5,5% 26         Bond         EUR         10,000,000.00         13,394.52           BARCA COR 5,5% 26         Bond         EUR         1,000,000.00         13,394.52           BARCA COR 5,5% 26         Bond         EUR         1,000,000.00         13,397.62.34           BERCALA 4,375% 28         Bond         EUR         2,000,000.00         13,394.52           BARCA COR 5,5% 26         Bond         EUR         2,000,000.00         1,397.62.34           BERCALA 4,375% 28         Bond         EUR	Nomad Foods Europe Midco Ltd	Term Loan B	EUR		
Tencent Asset Management         Term Loan A         USD         24,833,33.3         23,167,991,43           Tencent Asset Management         Term Loan A         USD         49,666,66.7         46,232,898.14           Tens Union Corp         Term Loan B5         USD         16,722,766.07         15,632,597.63           Yumi Brands Inc         Term Loan B         USD         47,900,921.61         44,768,082.67           CREDIT SUISS 1% 27         Bond         EUR         24,400,000.00         2,524,813.57           UBS GRDUP 0,25% 26         Bond         EUR         16,000,000.00         2,524,813.57           UBS GRD 2,125% 26         Bond         EUR         10,000,000.00         3,013,594.52           ABANCA COR 0,5% 27         Bond         EUR         10,000,000.00         3,013,594.52           ABANCA SOR 0,5% 27         Bond         EUR         12,0000,000.00         1,327,062.74           IBERCALA BANC Y27         Bond         EUR         2,0000,000.00         7,200,816.04           IBERCALA BANC Y27         Bond         EUR         2,0000,000.00         1,327,052.74           BANC SART V27         Bond         EUR         2,0000,000.00         4,568,460.39           BARCLAYS 9,875% 28         Bond         EUR         3,753,00	Orion Engineered Carbons GmbH	Term Loan	EUR	29,294,701.13	28,603,933.71
Tencent Asset Management         Term Loan A         USD         49,666,666.7         46,323,988.14           Trans Union Corp         Term Loan B         USD         16,726,766.07         15,632,597.63           Trans Bine         USD         47,900,921.61         44,726,082.67         17,632,597.63           CREDIT SUISS 1% 27         Bond         EUR         24,400,000.00         23,077,520.00           UBS GRUP 0,25% 26         Bond         EUR         2,650,000.00         2,524.813.57           UBS GRUP 0,25% 26         Bond         EUR         10,000,000.00         14,873,068.03           ABANCA COR 0,5% 27         Bond         EUR         10,000,000.00         3,013,594.52           BARCA COR 0,5% 27         Bond         EUR         2,000,000.00         11,370,762.74           IBERCAIA 4,375% 28         Bond         EUR         2,000,000.00         13,379.423           BARCLAYS 0,877% 28         Bond         EUR         2,000,000.00         8,710,760.59           BARCLAYS 0,877% 28         Bond         EUR         2,000,000.00         1,938,293.89           BARCLAYS 1,875% 26         Bond         USD         5,000,000.00         4,5668,680.3           BARCLAYS 1,918% 30         Bond         EUR         2,000,000.00	PRA HEALTH SCIENCES, INC.	B 3/24 US Cov-Lite	USD	1,210,624.35	1,136,152.38
Trans Union Corp         Term Laan B5         USD         16,726,766,07         15,632,597,63           Yuml Brands Inc         Term Laan B         USD         47,900,921,61         44,786,682,67           REDIT SUISS 1% 27         Bond         EUR         24,400,000,00         2,527,520.00           UBS GR0P 0,25% 26         Bond         EUR         2,650,000.00         2,524,813.57           UBS GR0P 0,25% 26         Bond         EUR         15,000,000.00         14,873,068.03           DBS GR0P 2,125% 26         Bond         EUR         10,700,000.00         9,989,891.28           ABANCA COR 0,5% 27         Bond         EUR         3,000,000.00         11,370,762.74           DANCO SANT 0,5% 27         Bond         EUR         12,000,000.00         11,370,762.74           DANCA COR 5,5% 26         Bond         EUR         2,000,000.00         13,3794.29           DANCA COR 7,5% 27         Bond         EUR         2,000,000.00         19,382,999.69           ARCLAYS 0,877% 28         Bond         EUR         3,000,000.00         19,382,999.69           DARCLAYS 2,857% 26         Bond         EUR         3,050,000.00         17,999,893.88           DARCLAYS 2,857% 26         Bond         EUR         16,500,000.00         1	Tencent Asset Management	Term Loan A	USD		
Yum Brands Inc         Term Loan B         USD         47,900,921,61         44,786,082,67           CREDIT SUISS 1% 27         Bond         EUR         24,400,00.00         23,077,520.00           UBS GRUP 0,25% 26         Bond         EUR         2,650,000.00         2,524,813.57           UBS CRUP 0,25% 26         Bond         EUR         15,000,000.00         14,873,068.03           BARACA CCR 0,5% 27         Bond         EUR         10,700,000.00         9,989,991.26           BABANCA CCR 0,5% 27         Bond         EUR         10,700,000.00         3,013,594.52           BARACA CCR 0,5% 27         Bond         EUR         12,000,000.00         3,013,594.52           BARACA CCR 0,5% 27         Bond         EUR         12,000,000.00         11,370,762.74           IBERCAIA 4,375% 28         Bond         EUR         2,0000,000.00         6,710,760.59           BARCLAYS 0,877% 28         Bond         USD         5,000,000.00         4,584,803.753,000.00         6,710,760.59           BARCLAYS 1,975% 28         Bond         USD         5,000,000.00         4,589,480.33,590.20         3,501,781.67           BARCLAYS 4,918% 30         Bond         EUR         3,000,000.00         2,959,463.43         3,900.00.00         2,959,463.43,945.08	Tencent Asset Management	Term Loan A	USD	49,666,666.67	46,323,898.14
Yumi Brands Inc         Term Loan B         USD         47,900,921,61         44,786,082,67           CREDIT SUISS 1% 27         Bond         EUR         24,400,000.00         23,077,520.00           UBS GRUP 0,25% 26         Bond         EUR         2,650,000.00         2,524,813.57           UBS GRUP 0,25% 26         Bond         EUR         15,000,000.00         14,873,068.03           ABANCA COR 0,5% 27         Bond         EUR         10,700,000.00         3,013,594.52           ABANCA COR 0,5% 27         Bond         EUR         3,000,000.00         3,013,594.52           ABANCA COR 0,5% 27         Bond         EUR         3,000,000.00         11,370,762.74           BARCO SANT 0,5% 27         Bond         EUR         7,000,000.00         11,370,762.74           BARCO SANT 0,5% 27         Bond         EUR         3,700,000.00         13,230,752.00           BARCA X5 9,75% 28         Bond         EUR         3,700,000.00         4,588,480.00           BARCLAYS 9,87% 28         Bond         USD         5,000,000.00         17,999,803.28           BARCLAYS 4,915% 30         Bond         EUR         2,000,000.00         2,021,192.27           BARCLAYS 4,915% 54         Bond         USD         5,000,000.00         2,959,8	Trans Union Corp	Term Loan B5	USD	16,726,766,07	15,632,597,63
CREDT SUISS 1% 27         Bond         EUR         24,400,000.00         22,077,520.00           UBS GRUP 0,25% 26         Bond         EUR         2,650,000.00         2,524,813.57           UBS GRUP 0,25% 26         Bond         EUR         15,000,000.00         14,873,068.03           ABANCA COR 0,5% 27         Bond         EUR         10,700,000.00         9,998,981.28           BANCA COR 5,5% 26         Bond         EUR         3,000,000.00         3,013,594.52           BANCA COR 5,5% 26         Bond         EUR         3,000,000.00         11,370,762.74           IBRCAIA 4,375% 28         Bond         EUR         7,000,000.00         8,710,760.59           DP PARIB 2,75% 28         Bond         EUR         8,700,000.00         8,710,760.59           BARCLAYS 0,877% 28         Bond         EUR         3,753,000.00         3,501,781.67           BARCLAYS 0,877% 28         Bond         USD         5,000,000.00         4,568,468.03           BARCLAYS 1,81% 30         Bond         USD         5,000,000.00         2,929,464.03           BARCLAYS 1,91% 29         Bond         EUR         3,030,000.00         2,929,464.03           BARCLAYS 1,91% 29         Bond         EUR         3,030,000.00         2,929,464.19	Yum! Brands Inc	Term Loan B	USD		
UBS GP 2, 125% 26         Bond         EUR         15,000,000.00         14,873,068.03           ABANCA COR 0, 5% 27         Bond         EUR         10,700,000.00         9,989,891.28           ABANCA COR 0, 5% 26         Bond         EUR         3,000,000.00         9,313,594.52           BANCA COR 5, 5% 26         Bond         EUR         3,000,000.00         11,370,762.74           BERCAIA 4,375% 28         Bond         EUR         7,000,000.00         7,200,816.04           BERCAIA 4,375% 28         Bond         EUR         2,000,000.00         8,710,760.59           BARCLAYS 0,877% 28         Bond         EUR         20,000,000.00         1,332,936.93           BARCLAYS 0,877% 28         Bond         EUR         20,000,000.00         1,3548.59           BARCLAYS 0,877% 28         Bond         EUR         20,000,000.00         1,3548.468.03           BARCLAYS 1,3153         Bond         EUR         2,000,000.00         2,931.191.67           BARCLAYS 1,3153         Bond         EUR         2,000,000.00         2,934.464.03           BARCLAYS 1,3153         Bond         EUR         3,000,000.00         2,934.945.08           BARCLAYS 1,3154         Bond         EUR         3,000,000.00         2,9459.64.74 <td>CREDIT SUISS 1% 27</td> <td>Bond</td> <td>EUR</td> <td></td> <td></td>	CREDIT SUISS 1% 27	Bond	EUR		
Band         EUR         10,700,000.00         9,989,891.28           BARAC COR 0,5% 27         Bond         EUR         3,000,000.00         3,013,594.52           BARAC COR 5,5% 26         Bond         EUR         3,000,000.00         3,013,594.52           BARAC SART 0,5% 27         Bond         EUR         12,000,000.00         7,200,815.04           IBERCAIA A,375% 28         Bond         EUR         7,000,000.00         7,200,816.04           IBERCAIA BARC TV27         Bond         EUR         8,700,000.00         8,710,760.59           BARCLAYS 0,87% 28         Bond         EUR         2,000,000.00         19,382,939.69           BARCLAYS 0,87% 28         Bond         USD         5,000,000.00         4,568,466.30           BARCLAYS 4,918% 30         Bond         EUR         16,500,000.00         17,909,803.28           BARCLAYS 4,918% 30         Bond         EUR         2,000,000.00         2,599,466.47           NATUREST 4,771% 29         Bond         EUR         3,030,000.00         2,583,456.68           BS 18-26         Bond         EUR         3,030,000.00         3,017,208.39           HSC HLOGS TV27         Bond         EUR         3,030,000.00         3,077,208.39           HSC COCOVEL X 1305	UBS GROUP 0,25% 26	Bond	EUR	2,650,000.00	2,524,813.57
BABANCA COR 0,5% 27         Bond         EUR         10,700,000.00         9,989,91,28           BABANCA COR 5,5% 26         Bond         EUR         3,000,000.00         3,013,594,52           BABANCO SANT 0,5% 27         Bond         EUR         12,000,000.00         11,370,762.74           BERCAJA 4,375% 28         Bond         EUR         7,000,000.00         7,220,816.04           IBERCAJA 4,375% 28         Bond         EUR         8,0700,000.00         8,710,760.59           BNP PARIB 2,75% 28         Bond         EUR         2,000,000.00         19,382,393,89           BARCLAYS 0,877% 28         Bond         EUR         3,753,000.00         3,501,781.67           BARCLAYS 4,915% 30         Bond         EUR         3,753,000.00         4,566,468.03           BARCLAYS 4,915% 30         Bond         EUR         2,000,000.00         2,293,89           BARCLAYS 4,915% 30         Bond         EUR         3,000,000.00         2,219,89.32           BARCLAYS 4,915% 30         Bond         EUR         3,000,000.00         2,219,89.32           BARCLAYS 4,915% 30         Bond         EUR         3,000,000.00         2,291,94.27           HSC HLOGS TV27         Bond         EUR         3,000,000.00         2,295,946.47	UBS GRP 2,125% 26	Bond	EUR		
DANCO SANT 0.5% 27         Bond         EUR         12,000,000.00         11,370,762,74           BERCAJA A4,375% 28         Bond         EUR         7,000,000.00         7,200,816.04           BERCAJA AAKC TV27         Bond         EUR         8,070,000.00         6,710,762.74           BERCAJA BAKC TV27         Bond         EUR         8,070,000.00         19,382,393.89           BARCLAYS 0,87% 28         Bond         EUR         20,000,000.00         19,382,393.89           BARCLAYS 2,852% 26         Bond         USD         5,000,000.00         4,568,468.03           BARCLAYS 2,852% 26         Bond         EUR         16,500,000.00         12,999,893           BARCLAYS 1,971% 29         Bond         EUR         2,000,000.00         2,021,192.27           BARCLAYS 1,971% 29         Bond         EUR         3,000,000.00         2,925,946.47           BARCLAYS 1,971% 29         Bond         EUR         3,000,000.00         2,925,946.47           BARCLAYS 1,971% 29         Bond         EUR         3,000,000.00         5,243,945.08           BARCLAYS 1,975% 2006.00         PALSE         4,715%,200.00         9,438,101.92           BARCLAYS 1,975% 2006.00         PALSE         4,715%,200.00         9,438,101.92	ABANCA COR 0,5% 27	Bond	EUR		
IBBRCAIA 4,375% 28         Bond         EUR         7,000,000.00         7,200,816.04           IBBRCAIA 4,375% 28         Bond         EUR         8,700,000.00         8,710,760.59           BRCAIA BARC TV27         Bond         EUR         8,700,000.00         8,710,760.59           BARCLAYS 0,877% 28         Bond         EUR         3,753,000.00         3,501,781.67           BARCLAYS 0,877% 28         Bond         USD         5,000,000.00         4,568.468.00           BARCLAYS 4,915% 30         Bond         USD         5,000,000.00         1,7998.03.28           BARCLAYS 4,915% 30         Bond         EUR         1,6,500,000.00         2,021,192.27           SDC HLDGS TV27         Bond         EUR         3,000,000.00         2,959.466.47           SDC HLDGS TV27         Bond         EUR         3,000,000.00         2,959.464.71           NATW EMS 14,771% 29         Bond         EUR         3,000,000.00         2,959.464.71           NATU EMAK GRE TV29         Bond         EUR         3,030,000.00         3,077.208.39           PENELOPE SPC VCLA 1310524         Bond         EUR         8,000,000.00         7,948,115.07           NG GROEP 4,5% 23         Bond         EUR         13,000,000.00         7,348,915.12.25 <td>ABANCA COR 5,5% 26</td> <td>Bond</td> <td>EUR</td> <td>3,000,000.00</td> <td>3,013,594.52</td>	ABANCA COR 5,5% 26	Bond	EUR	3,000,000.00	3,013,594.52
BBRCAJA 4,375% 28         Bond         EUR         7,000,000.00         7,200,816.04           BBRCAJA 4,375% 28         Bond         EUR         8,700,000.00         8,710,706.29           BNP PARIB 2,75% 28         Bond         EUR         20,000,000.00         19,382,939.89           BARCLAYS 0,877% 28         Bond         EUR         3,753,000.00         3,501,781.67           BARCLAYS 2,852% 26         Bond         USD         5,000,000.00         4,568,468.03           BARCLAYS 4,918% 30         Bond         EUR         2,000,000.00         12,909,803.28           BARCLAYS 1,915% 50         Bond         EUR         2,000,000.00         2,959,466.47           HSBC HLOGS TV27         Bond         EUR         3,000,000.00         2,959,466.47           NATU BANK GRE TV29         Bond         EUR         3,000,000.00         5,243,945.08           BSS 18-26         Bond         EUR         3,030,000.00         3,077,208.39           PRELOPE SPLY CLA 310524         Bond         EUR         3,030,000.00         3,077,208.39           BORD         EUR         10,000,000.00         13,213,312.33         SCC 2005,255% 26         Bond         EUR         13,000,000.00         13,213,312.33         SCC 2005,525% 26         Bond	BANCO SANT 0,5% 27	Bond	EUR	12,000,000.00	11,370,762.74
BNP PARIB 2,75% 28         Bond         EUR         20,000,000.00         19,382,939,89           BARCLAYS 0,87% 28         Bond         EUR         3,753,000.00         3,501,781.67           BARCLAYS 0,87% 28         Bond         USD         5,000,000.00         4,566,466.03           BARCLAYS 4,918% 30         Bond         USD         5,000,000.00         17,909,803.28           BARCLAYS 4,918% 30         Bond         EUR         2,000,000.00         17,909,803.28           BARCLAYS 19,10536         Bond         EUR         2,000,000.00         2,959,466.47           HSECHLOGS TV27         Bond         EUR         3,000,000.00         2,959,466.47           StaRCLAYS 19,10536         Bond         EUR         3,000,000.00         2,959,466.47           NATU BANK GRE TV29         Bond         EUR         3,030,000.00         3,077,208.39           PRELOPE SPLV CLA 310524         Bond         EUR         3,030,000.00         3,077,208.39           PRELOPE SPLV CLA 310524         Bond         EUR         13,000,000.00         7,948,115.07           ING GROEP 4,5% 20         Bond         EUR         13,000,000.00         13,213,312.33         SECP EOC 5,625% 26         Bond         EUR         13,000,000.00         13,213,312.33	IBERCAJA 4,375% 28	Bond	EUR	7,000,000.00	
BARCLAYS 0.87% 28         Bond         EUR         3,753,000.00         3,501,781.67           BARCLAYS 0.87% 26         Bond         USD         5,000,000.00         4,568,468.03           BARCLAYS 2,852% 26         Bond         EUR         16,500,000.00         7,799,803.26           BARCLAYS 1,918% 30         Bond         EUR         16,500,000.00         7,799,803.26           BARCLAYS 1,918% 30         Bond         EUR         2,000,000.00         2,021,192.27           BSC HLDGS TV27         Bond         EUR         3,000,000.00         2,929,466.47           NATWEST 4,771% 29         Bond         EUR         5,000,000.00         5,243,945.08           BSS 18-26         Bond         EUR         5,000,000.00         5,243,945.08           BSS 18-26         Bond         EUR         5,000,000.00         3,077,208.39           PENELOPE SPV CLA A 310524         Bond         EUR         4,49,055,000.00         10,49,351.14.0.31           WBUILD 5,375% 2006/2029         Bond         EUR         13,000,000.00         7,948,115.01           DEC OECOFE,1,125%27         Bond         EUR         18,200,000.00         13,237,312.33         250.000.00         13,237,312.33         250.000.00         13,237,312.33         250.0000.00 <t< td=""><td>IBERCAJA BANC TV27</td><td>Bond</td><td>EUR</td><td>8,700,000.00</td><td>8,710,760.59</td></t<>	IBERCAJA BANC TV27	Bond	EUR	8,700,000.00	8,710,760.59
BARCLAYS 0,877% 28         Bond         EUR         3,753,000.00         3,501,781.67           BARCLAYS 0,875% 26         Bond         USD         5,000,000.00         4,568,468.03         5,000,000.00         4,568,468.03         5,000,000.00         4,568,468.03         5,000,000.00         4,568,468.03         5,000,000.00         2,021,192.27         5,000,000.00         2,021,192.27         5,000,000.00         2,021,192.27         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         5,243,945.08         5,000,000.00         3,077,208.39         5,000,000.00         3,077,208.39         5,000,000.00         7,243,915.23         5,000,000.00         7,249,815.21         5,000,000.00         1,227,371.33         5,000,000.00         1,227,371.33         5,000,000.00         1,227,374.89         5,000,000.00         1,227,374.89         5,000,000.00         1,227,374.89         5,000,000.00         1,227,374.89 <td>BNP PARIB 2,75% 28</td> <td>Bond</td> <td>EUR</td> <td>20,000,000.00</td> <td>19,382,939.89</td>	BNP PARIB 2,75% 28	Bond	EUR	20,000,000.00	19,382,939.89
BARCLAYS 4,918% 30         Bond         EUR         16,500,000.00         17,909,803.28           BARCLAYS 4,918% 30         Bond         EUR         16,500,000.00         2,021,119.27           BARCLAYS TV310536         Bond         EUR         2,000,000.00         2,021,119.27           BSC HLDGS TV27         Bond         EUR         3,000,000.00         2,959,466.47           VATWEST 4,771% 29         Bond         EUR         5,000,000.00         5,243,945.08           BSS 18-26         Bond         EUR         9,520,000.00         9,438,101.29           NATL BANK GRE TV29         Bond         EUR         3,030,000.00         3,077,208.39           PRELEOPE SPC LA 310524         Bond         EUR         4,606,000.00         7,344,815.01           NEG GROEP 4,5% 29         Bond         EUR         13,000,000.00         13,237,312.33           SCC OWER, 1,125%27         Bond         EUR         13,000,000.00         13,237,312.33           BCC COWER, 1,125%27         Bond         EUR         13,000,000.00         13,237,312.33           BCR DCC OS,625% 26         Bond         EUR         13,000,000.00         12,327,372.63           BANK OF 1,999% 26         Bond         EUR         14,100,000.00         13,957,346.00	BARCLAYS 0,877% 28	Bond	EUR	3,753,000.00	
BankCLAYS TV310536         Bond         EUR         2,000,000.00         2,021,192.27           HSDC HLDGS TV27         Bond         EUR         3,000,000.00         2,959,466.47           MATWEST 4,717% 29         Bond         EUR         5,000,000.00         2,959,466.47           NATUREST 4,717% 29         Bond         EUR         5,000,000.00         2,523,945.08           NATL BANK GRE TV29         Bond         EUR         9,520,000.00         9,438,101.92           NATL BANK GRE TV29         Bond         EUR         3,030,000.00         3,077,208.39           PRELOPE SPV CLA A 310524         Bond         EUR         449,065,000.00         10,40,55,140.31           NG GROEP 4,5% 29         Bond         EUR         13,000,000.00         7,948,115.07           NG GROEP 4,5% 29         Bond         EUR         13,000,000.00         17,374,898.52           BCP EOC 5,625% 26         Bond         EUR         23,900,000.00         17,374,898.52           BANK OF 1,949% 26         Bond         EUR         14,100,000.00         13,957,348.07           BANK OF 4,134% 28         Bond         EUR         4,600,000.00         4,954,729.43           BANK OF 4,134% 26         Bond         EUR         4,600,000.00         4,964,729.47	BARCLAYS 2,852% 26	Bond	USD	5,000,000.00	4,568,468.03
HSBC HLDGS TV27         Bond         EUR         3,000,000.00         2,959,466.47           VATWEST 4,771% 29         Bond         EUR         5,000,000.00         5,243,945.08           NATWEST 4,771% 29         Bond         EUR         5,000,000.00         5,243,945.08           NATU BANK GRE TV29         Bond         EUR         9,522,000.00         9,438,101.29           NATL BANK GRE TV29         Bond         EUR         3,030,000.00         3,077,208.39           PRELOPE SPC LAA 310524         Bond         EUR         449,065,000.00         10,435,140.31           WEBULD 5,375% 20062029         Bond         EUR         8,000,000.00         7,948,115.07           ING GROEP 4,5% 29         Bond         EUR         13,000,000.00         13,237,312.33           SCC COMER, 1,125%27         Bond         EUR         18,200,000.00         17,374,985.23           BANK OF 1,949% 26         Bond         EUR         13,900,000.00         13,237,312.33           BANK OF 4,134% 28         Bond         EUR         14,100,000.00         13,957,348.07           BANK OF 4,134% 28         Bond         EUR         4,005,000.00         4,0962,022.51           BANK OF 4,134% 26         Bond         EUR         4,0005,000.00         4,964,	BARCLAYS 4,918% 30	Bond	EUR	16,500,000.00	17,909,803.28
NATWEST 4,771% 29         Bond         EUR         5,000,000,00         5,243,945,08           RBS 18,26         Bond         EUR         5,020,000,00         5,243,945,08           RBS 18,26         Bond         EUR         5,520,000,00         9,443,101,92           AVTL BANK GRE TV29         Bond         EUR         3,033,000,00         3,077,208,39           PRENELOFE SPV CLA 3 J0524         Bond         EUR         449,065,000,00         104,035,140.31           WEBUILD 5,375% 2006;2029         Bond         EUR         8,000,000,00         7,948,115,07           NIG GROEP 4,5% 29         Bond         EUR         13,000,000,00         13,237,312.33           BCC OMER, 1,12% 27         Bond         EUR         13,000,000,00         13,237,312.33           BANK OF 1,49% 26         Bond         EUR         13,000,000,00         25,347,726.83           BANK OF 4,134% 28         Bond         EUR         4,065,000,00         25,347,726.83           BANK OF 4,134% 28         Bond         EUR         4,005,000,00         25,347,726.83           BANK OF 4,134% 28         Bond         EUR         4,005,000,00         4,052,022.51           MCRGAN S 2,103% 26         Bond         EUR         4,000,000,00         4,952,022.51	BARCLAYS TV310536	Bond	EUR	2,000,000.00	2,021,192.27
Bond         EUR         9,520,000.00         9,438,101.92           VATL BANK GRE TV29         Bond         EUR         3,030,000.00         3,077,208.39           PRELOPE SPV CLA A 310524         Bond         EUR         3,030,000.00         3,077,208.39           PRELOPE SPV CLA A 310524         Bond         EUR         449,065,000.00         104,025,140.31           MEBULD 5,375% 2006209         Bond         EUR         8,000,000.00         7,948,115.07           ING GROEP 4,5% 29         Bond         EUR         13,000,000.00         13,237,312.33           BCO COMER.1,125%27         Bond         EUR         18,200,000.00         17,374,898.52           BANK OF 1,949% 26         Bond         EUR         13,000,000.00         12,357,312.63           BANK OF 4,134% 28         Bond         EUR         14,100,000.00         13,957,348.07           BANK OF 4,134% 28         Bond         EUR         4,005,000.00         4,092,022.51           MORGAN S 2,103% 26         Bond         EUR         4,600,000.00         4,545,347.99           MORGAN S 2,79% 30         Bond         EUR         11,000,000.00         11,120,547.95	HSBC HLDGS TV27	Bond	EUR	3,000,000.00	2,959,466.47
NATL BANK GRE TV29         Bond         EUR         3,030,000.00         3,077,208.39           PENELOPE SPV CLA A 310524         Bond         EUR         449,065,000.00         104,035,140.31           PENELOPE SPV CLA A 310524         Bond         EUR         449,065,000.00         17,948,115.07           NIG GROEP 4,5% 29         Bond         EUR         13,000,000.00         7,948,115.07           NIG GROEP 4,5% 29         Bond         EUR         13,000,000.00         13,237,312.33           BCC COMER.1,125%27         Bond         EUR         13,000,000.00         17,374,989.52           BCC DOED 5,625% 26         Bond         EUR         23,900,000.00         25,347,726.83           BANK OF 1,949% 26         Bond         EUR         14,100,000.00         13,957,346.07           BANK OF 4,134% 28         Bond         EUR         4,005,000.00         4,092,022.51           MCRGAN 5 2,103% 26         Bond         EUR         4,600,000.00         4,954,37.99           MCRGAN 5 2,79% 30         Bond         EUR         11,000,000.00         1,120,547.95	NATWEST 4,771% 29	Bond	EUR	5,000,000.00	5,243,945.08
PENELOPE SPV CLA A 310524         Bond         EUR         449,065,000.00         104,035,140.31           WEBUILD 5,375% 2006/2029         Bond         EUR         8,000,000.00         7,948,115.07           ING GROEP 4,57% 29         Bond         EUR         13,000,000.00         13,237,312.33           BCP BCD 5,625% 26         Bond         EUR         18,200,000.00         17,374,898.52           BANK 0F 1,949% 26         Bond         EUR         23,900,000.00         12,37,312.33           BANK 0F 4,134% 28         Bond         EUR         14,100,000.00         13,957,348.07           BANK 0F 4,134% 28         Bond         EUR         4,005,000.00         4,052,022.51           MORGAN S 2,103% 26         Bond         EUR         4,600,000.00         4,954,347.99           MORGAN S 2,103% 26         Bond         EUR         4,600,000.00         4,545,347.99	RBS 18-26	Bond	EUR	9,520,000.00	9,438,101.92
WEBUILD 5,375% 20062029         Bond         EUR         8,000,000.00         7,948,115.07           ING GROEP 4,5% 29         Bond         EUR         13,000,000.00         13,237,312.33           RCG COMER, 1,125%27         Bond         EUR         13,000,000.00         13,237,312.33           RCP EOC COMER, 1,125%27         Bond         EUR         13,200,000.00         17,374,989.53           RANK 0F 1,949% 26         Bond         EUR         23,900,000.00         25,347,726.83           RANK 0F 1,949% 26         Bond         EUR         14,100,000.00         13,957,348.07           RANK 0F 4,134% 28         Bond         EUR         4,005,000.00         4,092,022.51           MORGAN S 2,103% 26         Bond         EUR         4,000,000.00         4,954,347.99           MORGAN S 2,103% 26         Bond         EUR         1,000,000.00         4,546,347.99           MORGAN S 2,79% 30         Bond         EUR         11,000,000.00         1,120,547.95	NATL BANK GRE TV29	Bond	EUR	3,030,000.00	3,077,208.39
ING GROEP 4,5% 29         Bond         EUR         13,000,000.00         13,237,312.33           BCO COMER.1,125%27         Bond         EUR         18,200,000.00         17,374,898.52           BCO COMER.1,125%27         Bond         EUR         18,200,000.00         17,374,898.52           BCO COMER.1,125%26         Bond         EUR         23,900,000.00         25,347,726.83           BANK OF 1,949% 26         Bond         EUR         14,100,000.00         13,957,348.07           BANK OF 4,134% 28         Bond         EUR         4,005,000.00         4,092,022.51           MORGAN S 2,10% 26         Bond         EUR         4,600,000.00         4,546,347.99           MORGAN S 3,79% 30         Bond         EUR         11,102,547.95	PENELOPE SPV CLA A 310524	Bond	EUR	449,065,000.00	104,035,140.31
Bond         EUR         18,200,000.00         17,374,898.52           BCP EOC 5,625% 26         Bond         EUR         23,900,000.00         25,347,726.83           BANK 0F 1,949% 26         Bond         EUR         14,100,000.00         13,957,348.07           BANK 0F 4,134% 28         Bond         EUR         4,005,000.00         4,052,002.51           MORGAN S 2,103% 26         Bond         EUR         4,000,000.00         4,947,939           MORGAN S 2,79% 30         Bond         EUR         11,002,647,59	WEBUILD 5,375% 20062029	Bond	EUR	8,000,000.00	7,948,115.07
BCP BCD 5,625% 26         Bond         EUR         23,900,000.00         25,347,726.83           BANK 0F 1,949% 26         Bond         EUR         14,100,000.00         13,957,348.07           BANK 0F 4,134% 28         Bond         EUR         4,005,000.00         4,092,022.51           MORGAN S 2,103% 26         Bond         EUR         4,600,000.00         4,546,347,99           MORGAN S T 3,79% 30         Bond         EUR         11,000,000.00         11,120,547.95	ING GROEP 4,5% 29	Bond	EUR	13,000,000.00	13,237,312.33
BANK OF 1,949% 26         Bond         EUR         14,100,000.00         13,957,348.07           BANK OF 4,134% 28         Bond         EUR         4,005,000.00         4,092,022.51           MORGAN S 2,10% 26         Bond         EUR         4,600,000.00         4,9546,347.99           MORGAN S 3,79% 30         Bond         EUR         11,000,000.00         11,120,547.95	BCO COMER.1,125%27	Bond	EUR	18,200,000.00	
BANK OF 4, 134% 28         Bond         EUR         4,005,000.00         4,092,022.51           MORGAN S 2, 103% 26         Bond         EUR         4,600,000.00         4,546,347.99           MORGAN S 2,79% 30         Bond         EUR         1,000,000.00         1,120,547.95	BCP BCO 5,625% 26	Bond	EUR	23,900,000.00	25,347,726.83
MORGAN S 2,103% 26         Bond         EUR         4,600,000.00         4,546,347.99           MORGAN ST 3,79% 30         Bond         EUR         11,000,000.00         11,120,547.95	BANK OF 1,949% 26	Bond	EUR	14,100,000.00	13,957,348.07
MORGAN ST 2,79% 30 Bond EUR 11,000,000.00 11,120,547.95	BANK OF 4,134% 28	Bond		4,005,000.00	4,092,022.51
	MORGAN S 2,103% 26	Bond	EUR	4,600,000.00	4,546,347.99
MORGAN STANLEY/1.875 270427 Bond EUR 1,000,000.00 962,541.78	MORGAN ST 3,79% 30	Bond	EUR	11,000,000.00	11,120,547.95
	MORGAN STANLEY/1.875 270427	Bond	EUR	1,000,000.00	962,541.78

Financing amount : EUR 200,000,000.00 Series 2019-01

Borrower	Facility	CUR	Nominal	EUR Valuation as at 30/06/2024
Baxter	Term Loan	USD	32,800,000.00	30,757,446.00
BSA Finance	Term Loan	EUR	7,796,154.00	7,810,009.00
Ramsay Generale de Sante'	Term Loan B1	EUR	43,000,000.00	43,589,636.00
Scherzo Company	Term Loan	USD	12,000,000.00	11,213,391.00
MORGAN STANLEY	XS2338643740	EUR	5,000,000.00	4,661,500.00
BUONI ORDINARI DEL TES	IT0005582868	EUR	47,418,000.00	46,381,917.00
BARCLAYS PLC	XS2815894071	EUR	14,000,000.00	14,125,160.00
BUONI POLIENNALI DEL TES1	IT0005560948	EUR	20,000,000.00	20,626,800.00
ING GROEP NV	XS2624976077	EUR	2,000,000.00	2,060,940.00
BUONI POLIENNALI DEL TES2	IT0005584849	EUR	3,000,000.00	2,974,170.00
HSBC HOLDINGS PLC	XS2817916484	EUR	8,000,000.00	8,029,280.00
UNICREDIT SPA	XS2433139966	EUR	14,000,000.00	13,135,360.00
CASSA DEPOSITI E PRESTIT	XS2616750563	USD	15,000,000.00	14,093,896.00
INVESCO EURO CLO	XS2352742998	EUR	14,900,000.00	15,349,980.00

Financing amount : EUR 100,000,000.00 Series 2020-01

Borrower	Facility	CUR	Nominal	EUR Valuation as at 30/06/2024
BSA Finance	Term Loan	EUR	15,388,462.00	15,415,810.00
Scherzo Company	Term Loan	USD	30,402,500.00	28,409,592.00
INTESA SANPAOLO SPA	XS2081018629	EUR	12,000,000.00	11,366,400.00
BANK OF AMERICA CORP	XS2462324232	EUR	900,000.00	891,468.00
NATWEST GROUP PLC	XS2623518821	EUR	10,000,000.00	10,493,200.00
Invesco Euro CLO	XS2352742998	EUR	15,100,000.00	15,556,020.00
BUONI POLIENNALI DEL TES	IT0005544082	EUR	18,000,000.00	18,688,140.00
BUONI POLIENNALI DEL TES1	IT0005584849	EUR	12,000,000.00	11,896,680.00

### NOTE 17 - STAFF

The Company had no employees during the financial year (30 June 2023: nil).

#### NOTE 18 - RELATED PARTY TRANSACTIONS

There were no other transactions with related parties, apart from those specified within note 4, note 7 and note 16, with the Company's parent entity Mediobanca-Banca di Credito Finanziario S.p.A. and the "sister" entity being a part of the same group- Mediobanca International (Luxembourg) S.A.

#### NOTE 19 - SUBSEQUENT EVENTS

No other events have occurred subsequent to the year-end which have a material impact on the annual accounts as at 30 June 2024.