Lunate

30/08/2024

Mr. Hamed Ahmed Ali

CEO

Dubai Financial Market (DFM)

Dubai, United Arab Emirates

Greetings,

Subject: Notification by Lunate Capital Limited on behalf of Chimera UCITS ICAV

Please be informed that Lunate Capital Limited received the enclosed Condensed Interim Report & Unaudited Financial Statements from Chimera UCITS ICAV for the period 1st January 2024 to 30th June 2024.

Sincerely,

Sherif Salem
Head of Public Markets

٢٠٢٤/٠٨/٣٠

السيد / حامد أحمد علي المحترم

الرئيس التنفيذي

سوق دبي المالي (DFM)

دبي، دولة الإمارات العربية المتحدة

تحية طيبة وبعد،

الموضوع: إخطار من شركة لونيت كابيتال ليمتد نيابة عن شيميرا يوسيتس ايكاف

نود اعلامكم بأن شركة لونيت كابيتال ليمتد استلمت تقرير البيانات المالية الموجزة المرحلية غير المدققة من شيميرا يوسيتس ايكاف للفترة من ١ يناير ٢٠٢٤ إلى ٣٠ يونيو ٢٠٢٤.

وتفضلوا بقبول وافر الاحترام،

شريف سالم
رئيس قطاع الاستثمار – الأسواق المالية

لونيت كابيتال ليمتد
Abu Dhabi - U.A.E.
Lunate
Reg. No. 000001179
LUNATE CAPITAL LIMITED

LUNATE CAPITAL LIMITED
12TH FLOOR, ALMARYAH TOWER,
ABU DHABI,
UNITED ARAB EMIRATES
LUNATE.COM

Lunate Capital Limited is duly licensed and regulated by the ADGM Financial Services Regulatory Authority

Chimera UCITS ICAV

Condensed Interim Report & Unaudited Financial Statements

For the financial period from 1 January 2024 to 30 June 2024

ICAV Registration Number: C188915

Chimera UCITS ICAV
Condensed Interim Report & Unaudited Financial Statements
For the financial period from 1 January 2024 to 30 June 2024

Contents

	Page
Directors and Other Information	1
Investment Manager's Report	2
Statement of Financial Position	6
Statement of Comprehensive Income	8
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	10
Statement of Cash Flows	12
Notes to the Unaudited Financial Statements	14
Schedule of Investments	29
Statement of Portfolio Changes	36
Appendix I: Securities Financing Transactions Regulation ("SFTR") Disclosures	44

Chimera UCITS ICAV
Condensed Interim Report & Unaudited Financial Statements
For the financial period from 1 January 2024 to 30 June 2024

Directors and Other Information

Directors of the ICAV
Feargal Dempsey (Irish)[1]
Seif Fikry (Egyptian)[2]
Jason Loveless (British)[2]
Syl O'Byrne (Irish)[1]
Sherif Salem (Egyptian)[2]

Manager
FundRock Management Company S.A.
33, rue de Gasperich
L-5826 Hesperange
Grand-Duchy of Luxembourg

Investment Manager and Global Distributor
Lunate Capital Limited
12th Floor, Al Maryah Tower
Al Maryah Island
Abu Dhabi
United Arab Emirates

Depositary
The Bank of New York Mellon SA/NV, Dublin Branch
Riverside II
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
Ireland

Administrator, Registrar and Transfer Agent
BNY Mellon Fund Services (Ireland)
Designated Activity Company
One Dockland Central
Guild Street
International Financial Services Centre
Dublin 1
Ireland

Registered Office of the ICAV
Arthur Cox Building
Ten Earlsfort Terrace
Dublin 2
D02 T380
Ireland

Secretary
Bradwell Limited
Ten Earlsfort Terrace
Dublin 2
D02 T380
Ireland

Independent Auditors
Deloitte Ireland LLP
29 Earlsfort Terrace
Dublin 2
Ireland

Irish Legal Advisers
Arthur Cox
Ten Earlsfort Terrace
Dublin 2
Ireland

[1] Independent and Non-executive Director.
[2] Non-executive Director.

Investment Manager's Report

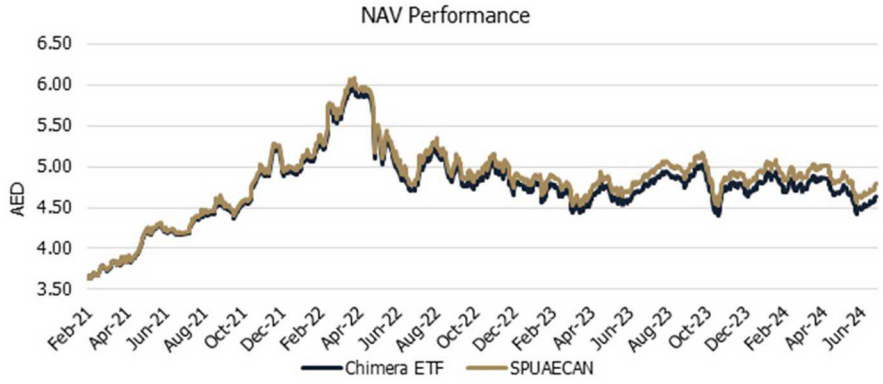
The Chimera UCITS ICAV Fund ended the first half of 2024 with assets under management of AED 166.9 million. As of the end of June, there are four sub-funds under the Chimera UCITS ICAV Fund, of which one was launched in February 2021, one was launched in August 2023, and the last two were launched in 2024. The sub-funds are the Chimera S&P UAE UCITS ETF ("the First Sub-Fund"), the Chimera S&P Pakistan UCITS ETF ("the Second Sub-Fund"), the Chimera JP Morgan UAE Bond UCITS ETF ("the third Sub-Fund"), and the Chimera S&P Japan UCITS ETF ("the fourth Sub-Fund").

Chimera S&P UAE UCITS ETF ("the First Sub-Fund")

The Chimera S&P UAE UCITS ETF has two share classes launched on 23 February 2021, an accumulating share class listed on the Dubai Financial Market (DFM) and an income share class listed on the Abu Dhabi Securities Exchange (ADX). The dividends received by the fund's income share class are intended to be distributed semi-annually when available. As of 30th June 2024, the DFM-listed Share Class A (Bloomberg code: CHAE) had a NAV of AED 4.646, and the ADX-listed Share Class D (Bloomberg code: CHAEIN) had a NAV of AED 4.152.

The return for the ETF for H1 2024 was -3.5% versus the S&P UAE BMI Liquid 20/35 Capped Index's (the "Index") return of -3.0%. Since inception, the fund's return is 26.6% versus the index's 31.0% return.

During the second quarter of 2024, a dividend of AED 0.0976 was announced for the ADX-listed Share Class D, translating into a dividend yield of 2.4% based on the end of June NAV. The ex-dividend date was 14 June 2024, and the payment date is 10 July 2024.



* The Fund and Index data specified in the graph are calculated since the inception of the Fund

Tracking Difference & Tracking Error

The Fund's tracking difference in H1 2024 was -50.3 bps, of which 47.4 bps were management fees, resulting in a net tracking difference of -3.0 bps.

	2021	2022	2023	H1 2024	ITD
ETF Return	35.1%	-4.8%	2.0%	-3.5%	26.6%
Index Return	36.4%	-3.9%	2.9%	-3.0%	31.0%
Tracking Diff (bps)	-133.1	-90.4	-97.7	-50.3	-437.6
Total Expense Ratio (bps)	88.6	71.4	95.0	47.4	328.5
Tracking Diff Net (bps)	-44.5	-18.9	-2.7	-3.0	-109.1
Annualized Tracking Error (bps)	36.9	31.7	34.0	38.1	33.0

As stated under the Investment Policy of the Chimera S&P UAE UCITS ETF Supplement, it is expected, but not guaranteed, that the level of annual Tracking Difference (net of fees) shall not exceed 2% and the level of annualized Tracking Error shall not exceed 1%, in normal market conditions.

Investment Manager's Report (continued)

Assets Under Management

The Assets Under Management (AUM) of the Chimera S&P UAE UCITS ETF Fund as of 30 June 2024 was AED 118.6 million. The AUM of Share Class D – Distributing (CHAEIN), listed on the Abu Dhabi Securities Exchange (ADX) were AED 116.3 million, while the AUM of Share Class – A – Accumulating (CHAE), listed on the Dubai Financial Market (DFM) were AED 2.3 million as of 30 June 2024.

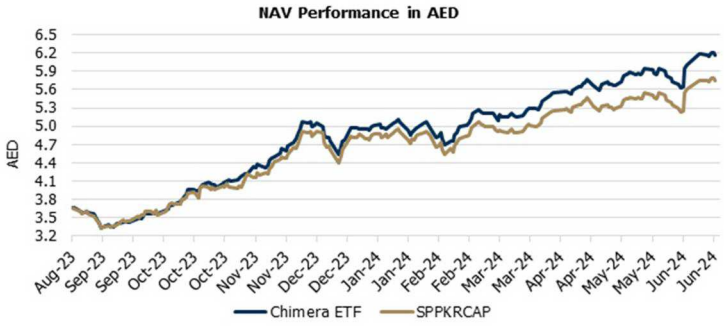
During the first half, the ADX-listed share class (CHAEIN) traded AED 810.5 thousand. Meanwhile, the DFM-listed share class (CHAE) traded AED 28.4 thousand in the secondary market.

The S&P UAE BMI Liquid 20/35 Capped Index was rebalanced twice in the first half of 2024. Three additions and three deletions were made in the first quarter, and two additions and two deletions were made in the second quarter.

Chimera S&P Pakistan UCITS ETF ("the Second Sub-Fund")

The Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023. The fund replicates the S&P Pakistan BMI Liquid 20/35 Capped Index (Bloomberg code: SPPKRCAP), which tracks the performance of the 15 biggest and most liquid stocks listed on the Pakistan Stock Exchange. The fund has one share class – Share Class D Income (Bloomberg code: CHPKIN) – and dividends received by the fund are intended to be distributed semi-annually when available.

As of 30 June 2024, the fund's NAV was AED 6.164. For the first half of 2024, the fund's return in PKR (the base currency) was 27.4% versus the S&P Pakistan BMI Liquid 20/35 Capped Index's (the "Index") return of 22.7%. Since inception, the fund's return is 57.8% versus the index's 46.6% return.



** The Fund and Index data specified in the graph are calculated since the inception of the Fund*

Tracking Difference

The tracking difference for the Fund in H1 2024 was +467.8 bps, of which 48.7 bps is attributed to management fees, resulting in a net tracking difference of +516.5 bps. The primary cause of this variance is that the dividends received by the fund since inception have been reinvested. Since the index is a price return index, it does not account for dividends. Fund distribution is expected to be paid on 19 July 2024. For the same period, the annualized tracking error was 29.2 bps.

	2023	1H2024	ITD
Fund Return*	23.8%	27.4%	57.8%
Index Return*	19.4%	22.7%	46.6%
Tracking Diff (bps)	442.0	467.8	1,121.9
Total Expense Ratio (bps)	36.6	48.7	85.5
Tracking Diff net (bps)	478.6	516.5	1,207.5
Annualized Tracking Error (bps)	32.3	29.2	30.5

*All returns are in base currency (PKR); Performance returns/figures previously reported in AED will now be reported in the base currency.

As stated under the Investment Policy of the Chimera S&P Pakistan UCITS ETF Supplement, it is expected, but not guaranteed, that the level of annual Tracking Difference (net of fees) shall not exceed 2% and the level of annualized Tracking Error shall not exceed 1%, in normal market conditions.

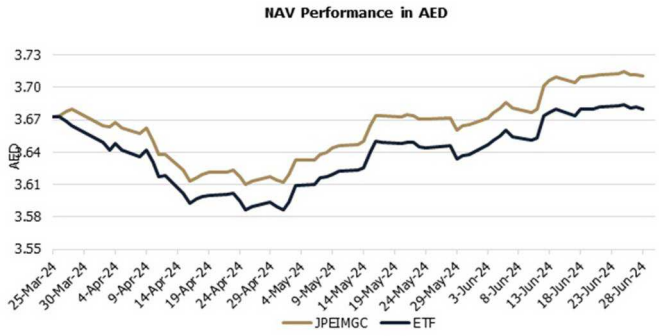
Investment Manager's Report (continued)

Assets Under Management
As of 30 June 2024, the Chimera S&P Pakistan UCITS ETF had Assets Under Management (AUM) of AED 6.2 million (PKR 467.1 million). During the first half of 2024, the ETF witnessed no primary activity. In the secondary market, the ETF traded for AED 133.5 thousand.

The S&P Pakistan BMI Liquid 20/35 Capped Index was rebalanced once in the first half of 2024 in June when it had one addition and one deletion.

Chimera JP Morgan UAE Bond UCITS ETF
The Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. The fund aims to replicate the performance of the J.P Morgan MECI UAE Investment Custom Index, which tracks the performance of liquid, USD-denominated investment-grade instruments from the United Arab Emirates (UAE). The fund has one share class – Share Class D Distributing (Bloomberg code: BONDAE) – and coupons received by the fund are intended to be distributed semi-annually when available.

The ETF ended the first half of 2024 with an NAV of AED 3.679. From inception to the end of June 2024, the fund's return in USD (the base currency) was 0.2% versus the J.P Morgan MECI UAE Investment Custom Index's (the "Index") return of 1.0%.



** The Fund and Index data specified in the graph are calculated since inception of the Fund*

Tracking Difference & Tracking Error
From inception in March 2024 to the end of June 2024, BONDAE had a return of 0.2%, while the index returned 1.0% over the same period resulting in a tracking difference of 83.6bps. Net of the ETF's total expense ratio, the net tracking difference was 70.5bps. For the same period, the annualized Tracking Error was 76.4bps.

	ITD
Fund Return*	0.2%
Index Return*	1.0%
Tracking Diff (bps)	-83.6
Total Expense Ratio (bps)	13.1
Tracking Diff net (bps)	-70.5
Annualized Tracking Error (bps)	76.4

*All returns are in base currency (USD); figures since inception on March 25th, 2024.

As stated under the Investment Policy of the Chimera JP Morgan UAE Bond UCITS ETF Supplement, it is expected, but not guaranteed, that the level of annual Tracking Difference (net of fees) shall not exceed 2% and the level of annualized Tracking Error shall not exceed 1%, in normal market conditions.

Assets Under Management
As of 30 June 2024, the Chimera JP Morgan UAE Bond UCITS ETF had Assets Under Management (AUM) of AED 22.1 million (USD 6.0 million). During the first half of 2024, the ETF witnessed a primary activity of AED 25.7 million. In the secondary market, the ETF traded AED 9.6 million.

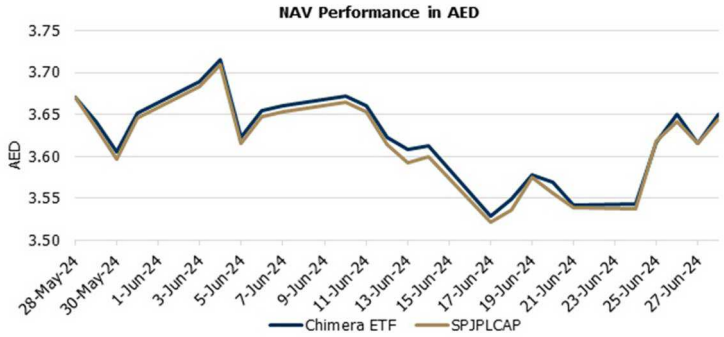
The J.P Morgan MECI UAE Investment Custom Index is rebalanced monthly. There were five additions and three deletions in the April rebalance, three additions and one deletion in the May rebalance, and one addition and one deletion in June.

Investment Manager's Report (continued)

Chimera S&P Japan UCITS ETF ("the Fourth Sub-Fund")

The Chimera S&P Japan UCITS ETF was launched on 28 May 2024. The fund replicates the S&P Japan BMI Liquid 35/20 Capped Index (Bloomberg code: SPJPLCAP), which tracks the performance of the 30 biggest and most liquid stocks listed on the Tokyo Stock Exchange. The fund has one share class – Share Class D Income (Bloomberg code: JPANI) – and dividends received by the fund are intended to be distributed semi-annually when available.

As of 30 June 2024, the fund's NAV was AED 3.647. From inception to the end of June 2024, the fund's return in JPY (the base currency) was 1.8%, compared to the S&P Japan BMI Liquid 35/20 Capped Index's (the "Index") return of 1.8%.



** The Fund and Index data specified in the graph are calculated since the inception of the Fund*

Tracking Difference

The Fund's tracking difference in H1 2024 was -6.0 bps, of which 8.7 bps is attributed to management fees, resulting in a net tracking difference of +2.7 bps.

	ITD
Fund Return*	1.8%
Index Return*	1.8%
Tracking Diff (bps)	-7.0
Total Expense Ratio (bps)	8.7
Tracking Diff net (bps)	1.7
Annualized Tracking Error (bps)	36.2

*All returns are in base currency (JPY); figures since inception on May 28th, 2024.

As stated under the Investment Policy of the Chimera S&P Japan UCITS ETF Supplement, it is expected, but not guaranteed, that the annual Tracking Difference (net of fees) will not exceed 2% and the annualized Tracking Error will not exceed 1% in normal market conditions.

Assets Under Management

As of 30 June 2024, the Chimera S&P Japan UCITS ETF had Assets Under Management (AUM) of AED 20.1 million (JPY 878.7 million). During the first half of the year, there was total primary trading activity of AED 23.8 million. In the secondary market, the ETF traded for AED 4.8 million.

The S&P Japan BMI Liquid 35/20 Capped Index was rebalanced once in June, with one addition and one deletion.

Lunate Capital Limited
Date: July 2024

Statement of Financial Position

	Notes	Chimera S&P UAE UCITS ETF As at 30 June 2024 AED	Chimera S&P UAE UCITS ETF As at 31 December 2023 AED	Chimera S&P Pakistan UCITS ETF As at 30 June 2024 PKR	Chimera S&P Pakistan UCITS ETF* As at 31 December 2023 PKR
Assets					
Cash and cash equivalents	6	3,191,635	2,520,779	32,350,328	2,747,144
Financial assets at fair value through profit or loss:					
Transferable securities	3	118,445,857	125,540,893	435,828,711	364,655,675
Total assets		**121,637,492**	**128,061,672**	**468,179,039**	**367,402,819**
Liabilities					
Accrued Management fees	10	(315,612)	(315,820)	(1,126,277)	(840,785)
Distributions Payable		(2,732,800)	(1,996,400)	–	–
Total liabilities		**(3,048,412)**	**(2,312,220)**	**(1,126,277)**	**(840,785)**
Net assets attributable to holders of redeemable participating shares	14	**118,589,080**	**125,749,452**	**467,052,762**	**366,562,034**
Number of redeemable participating shares					
Class A Accumulating Shares	4	500,000	500,000	–	–
Class D Distributing Shares	4	28,000,000	28,000,000	1,000,000	1,000,000
Net asset value per share attributable to holders of redeemable participating shares					
Class A Accumulating Shares	14	4.646	4.813	–	–
Class D Distributing Shares	14	4.152	4.405	467.053	366.562

*Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023.

The accompanying notes form an integral part of the unaudited financial statements.

Statement of Financial Position (continued)

	Notes	Chimera JP Morgan UAE Bond UCITS ETF** As at 30 June 2024 USD	Chimera S&P Japan UCITS ETF*** As at 30 June 2024 JPY
Assets			
Cash and cash equivalents	6	43,683	3,250,422
Financial assets at fair value through profit or loss:			
Transferable securities	3	5,910,131	876,166,465
Dividends receivable		–	24,172
Interest Income Receivable		63,550	–
Total assets		**6,017,364**	**879,441,059**
Liabilities			
Accrued Management fees	10	(8,152)	(786,320)
Total liabilities		**(8,152)**	**(786,320)**
Net assets attributable to holders of redeemable participating shares	14	**6,009,212**	**878,654,739**
Number of redeemable participating shares			
Class D Distributing Shares	4	6,000,000	5,500,000
Net asset value per share attributable to holders of redeemable participating shares			
Class D Distributing Shares	14	1.002	159.755

**Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. Therefore, there are no comparatives as at the financial year ended 31 December 2023.

***Chimera S&P Japan UCITS ETF was launched on 28 May 2024. Therefore, there are no comparatives as at the financial year ended 31 December 2023.

The accompanying notes form an integral part of the unaudited financial statements.

Statement of Comprehensive Income

		Chimera S&P UAE UCITS ETF	Chimera S&P UAE UCITS ETF	Chimera S&P Pakistan UCITS ETF*
		Financial Period 1 January 2024 to 30 June 2024 AED	Financial Period 1 January 2023 to 30 June 2023 AED	Financial Period 1 January 2024 to 30 June 2024 PKR
Income				
Interest income		–	–	–
Dividend income		5,279,667	3,957,819	18,439,464
Net (losses)/gains on financial assets at fair value through profit or loss	5	(9,093,077)	(4,322,234)	84,084,729
Total investment (expense)/income		(3,813,410)	(364,415)	102,524,193
Operating expenses				
Management fees	8,10	(614,162)	(631,606)	(2,033,465)
Total operating expenses		(614,162)	(631,606)	(2,033,465)
Net (expense)/income		(4,427,572)	(996,021)	100,490,728
Finance costs				
Distributions to holders of redeemable participating shares	16	(2,732,800)	(1,713,900)	–
Interest expense		–	–	–
Total Finance costs		**(2,732,800)**	**(1,713,900)**	**–**
(Loss)/profit for the period before tax		(7,160,372)	(2,709,921)	100,490,728
(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares		**(7,160,372)**	**(2,709,921)**	**100,490,728**

*Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the unaudited financial statements.

Statement of Comprehensive Income (continued)

		Chimera JP Morgan UAE Bond UCITS ETF**	Chimera S&P Japan UCITS ETF***
		Financial Period from 25 March 2024 to 30 June 2024	Financial Period from 28 May 2024 to 30 June 2024
		USD	JPY
Income			
Interest income		78,917	–
Dividend income		–	24,172
Net (losses)/gains on financial assets at fair value through profit or loss	5	(65,191)	16,754,387
Other income		84	–
Total investment income		13,810	16,778,559
Operating expenses			
Management fees	8,10	(8,152)	(786,320)
Total operating expenses		(8,152)	(786,320)
Net income		5,658	15,992,239
Finance costs			
Distributions to holders of redeemable participating shares	16	–	–
Interest expense		(107)	–
Total Finance costs		**(107)**	**–**
Profit for the period before tax		5,551	15,992,239
Increase in net assets resulting from operations attributable to holders of redeemable participating shares		**5,551**	**15,992,239**

**Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

***Chimera S&P Japan UCITS ETF was launched on 28 May 2024. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

Gains and losses arose solely from continuing investment activities. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes form an integral part of the unaudited financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

	Chimera S&P UAE UCITS ETF	Chimera S&P UAE UCITS ETF	Chimera S&P Pakistan UCITS ETF*
	Financial Period 1 January 2024 to 30 June 2024 AED	Financial Period 1 January 2023 to 30 June 2023 AED	Financial Period 1 January 2024 to 30 June 2024 PKR
Net assets attributable to holders of redeemable participating shares at beginning of the period	125,749,452	131,433,922	366,562,034
(Decrease)/increase in net assets resulting from operations attributable to holders of redeemable participating shares	(7,160,372)	(2,709,921)	100,490,728
Issue of redeemable participating shares	–	–	–
Redemption of redeemable participating shares	–	–	–
Increase in net assets resulting from share transactions	–	–	–
Net assets attributable to holders of redeemable participating shares at end of the period	**118,589,080**	**128,724,001**	**467,052,762**

*Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

The accompanying notes form an integral part of the unaudited financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)

	Chimera JP Morgan UAE Bond UCITS ETF**	Chimera S&P Japan UCITS ETF***
	Financial Period from 25 March 2024 to 30 June 2024 USD	Financial Period from 28 May 2024 to 30 June 2024 JPY
Net assets attributable to holders of redeemable participating shares at beginning of the period	–	–
Increase in net assets resulting from operations attributable to holders of redeemable participating shares	5,551	15,992,239
Issue of redeemable participating shares	6,500,000	942,000,000
Redemption of redeemable participating shares	(496,339)	(79,337,500)
Increase in net assets resulting from share transactions	6,003,661	862,662,500
Net assets attributable to holders of redeemable participating shares at end of the period	**6,009,212**	**878,654,739**

**Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

***Chimera S&P Japan UCITS ETF was launched on 28 May 2024. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

The accompanying notes form an integral part of the unaudited financial statements.

Statement of Cash Flows

		Chimera S&P UAE UCITS ETF	Chimera S&P UAE UCITS ETF	Chimera S&P Pakistan UCITS ETF*
		Financial Period 1 January 2024 to 30 June 2024 AED	Financial Period 1 January 2023 to 30 June 2023 AED	Financial Period 1 January 2024 to 30 June 2024 PKR
Cash flows from operating activities				
Proceeds from sale of investments		9,395,266	9,752,004	56,999,909
Purchase of investments		(11,393,308)	(11,599,039)	(44,088,216)
Interest income received		–	–	–
Dividend income received		5,279,667	3,957,819	18,439,464
Operating expenses paid		(614,369)	(666,870)	(1,747,973)
Net cash inflow from operating activities		**2,667,256**	**1,443,914**	**29,603,184**
Cash flows from financing activities				
Distributions paid to holders of redeemable participating shares	16	(1,996,400)	(2,143,100)	–
Interest expense paid		–	–	–
Amounts received on issue of redeemable participating shares		–	–	–
Amounts paid on redemption of redeemable participating shares		–	–	–
Net cash outflow from financing activities		**(1,996,400)**	**(2,143,100)**	**–**
Net increase/(decrease) in cash and cash equivalents		670,856	(699,186)	29,603,184
Cash and cash equivalents at beginning of period		2,520,779	3,091,743	2,747,144
Cash and cash equivalents at end of the period	6	**3,191,635**	**2,392,557**	**32,350,328**

*Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

The accompanying notes form an integral part of the unaudited financial statements.

Statement of Cash Flows (continued)

		Chimera JP Morgan UAE Bond UCITS ETF**	Chimera S&P Japan UCITS ETF***
		Financial Period from 25 March 2024 to 30 June 2024 USD	Financial Period from 28 May 2024 to 30 June 2024 JPY
Cash flows from operating activities			
Proceeds from sale of investments^		1,027,205	13,292,837
Purchase of investments^		(6,992,299)	(10,042,415)
Interest income received		5,139	–
Dividend income received		–	–
Other income received		84	–
Net cash (outflow)/inflow from operating activities		**(5,959,871)**	**3,250,422**
Cash flows from financing activities			
Distributions paid to holders of redeemable participating shares	16	–	–
Interest expense paid		(107)	–
Amounts received on issue of redeemable participating shares^		6,500,000	–
Amounts paid on redemption of redeemable participating shares^		(496,339)	–
Net cash inflow from financing activities		**6,003,554**	**–**
Net increase in cash and cash equivalents		43,683	3,250,422
Cash and cash equivalents at beginning of period		–	–
Cash and cash equivalents at end of the period	6	**43,683**	**3,250,422**

**Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

***Chimera S&P Japan UCITS ETF was launched on 28 May 2024. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

^Chimera S&P Japan UCITS ETF engaged in in-kind subscriptions and redemptions of redeemable participating shares during the financial period amounting to JPY 942,000,000 and JPY 79,337,500, respectively (refer to Note 4 to the financial statements for further details). All the subscriptions into and redemptions out of the Sub-Fund for the financial period were achieved via in-kind contribution and withdrawal of assets of the same amount representing consideration for purchase and sale of investments.

The accompanying notes form an integral part of the unaudited financial statements.

Notes to the Unaudited Financial Statements (continued)

1. Organisation

Chimera UCITS ICAV (the "ICAV") is an Irish collective asset-management vehicle registered in Ireland pursuant to the Irish Collective Asset-Management Vehicles Act 2015 (the "ICAV Act") on 21 January 2019 with registration number C188915 and was authorised by the Central Bank of Ireland (the "CBI") on 18 November 2020 as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations").

The ICAV is structured as an umbrella fund with segregated liability between Funds (individually a "Sub-Fund" and collectively "Sub-Funds"). The Instrument of Incorporation provides that the ICAV may offer separate classes of shares, each representing interests in a Sub-Fund comprising a distinct portfolio of investments. In addition, each Sub-Fund may be further divided into a number of different classes within the Sub-Fund. With the prior approval of the CBI, the ICAV from time to time may create additional Sub-Funds. The creation of further share classes shall be notified to and prepared and submitted to the CBI in accordance with the CBI requirements.

As at 30 June 2024, the ICAV consisted of four Sub-Fund, Chimera S&P UAE UCITS ETF which was launched on 23 February 2021, Chimera S&P Pakistan UCITS ETF (the "Sub-Fund") which was launched on 17 August 2023, Chimera JP Morgan UAE Bond UCITS ETF which was launched on 25 March 2024 and Chimera S&P Japan UCITS ETF which was launched on 28 May 2024.

The Sub-Funds seek to provide investors with a total return, taking into account capital and income returns, which reflects the returns of equity and bond indices called the S&P UAE BMI Liquid 20/35 Capped Index (the "Index"), the S&P Pakistan BMI Liquid 35/20 Capped Index (the "Index"), J.P. Morgan MECI UAE Investment Grade Custom Index (the "Index") and S&P Japan BMI Liquid 35/20 Capped Index (the "Index"), respectively.

The Index for Chimera S&P UAE UCITS ETF is a modified weighted total return index measuring the performance of 30 of the largest constituents of the S&P UAE BMI Index. The S&P UAE BMI Index is a leading benchmark for tracking performance of the UAE equity markets. The Index is comprised of the constituents of the S&P UAE BMI Index that meet the following eligibility requirements: (i) companies must have no more than ten non-trading days over the previous quarter; and (ii) have a three-month average daily value traded volume of at least US$ 500,000 for at least one of the two quarterly periods preceding the rebalancing reference date.

The Index for Chimera S&P UAE UCITS ETF applies a UCITS capping screen of 20/35. This is to allow the Fund, whose policy is to replicate the Index, to invest up to 20% of its net assets in individual securities with the 20% limit being raised up to 35% in the case of a single issuer were justified by exceptional market conditions which may include the dominance of a particular issuer in the relevant market. The Index provider, S&P, has set triggers in place of at 33%/19% respectively to reset levels to ensure UCITS compliance at all times.

The Index of Chimera S&P Pakistan UCITS ETF is a modified weighted total return index measuring the performance of the top 15 Pakistan domiciled companies ranked in the S&P Pakistan BMI Index. The S&P Pakistan BMI Index is a leading benchmark for tracking performance of Pakistani companies. The Index is comprised of the top 15 constituents of the S&P Pakistan BMI Index that meet the following eligibility requirements: (i) companies must have no more than ten non-trading days over the previous quarter; and (ii) have a six-month average daily value traded of at least US$200,000 for at least one of the two quarterly periods preceding the rebalancing reference date.

The Index follows a six-month average daily traded value of >= $200,000. Stocks failing to meet this level will drop out of the Index once this liquidity screen fails to be met for the six-month period preceding the rebalancing reference date.

The Index of Chimera JP Morgan UAE Bond UCITS ETF is a subset of the J.P. Morgan Middle East Composite Index (MECI) (the "Parent Index"). The Index comprises the UAE investment grade USD-denominated corporate, quasi-sovereign and sovereign bond issues. The Parent Index is a leading index tracking the performance of USD-denominated debt in the Middle East. The index constituents must have a minimum face value outstanding of US$500 million, an outstanding maturity between one and two and a half years and bond ratings of BBB- or higher by at least two out of three ratings agencies of Standard & Poor's, Moody's and Fitch.

Notes to the Unaudited Financial Statements (continued)

1. Organisation (continued)

Index rebalancing occurs monthly on the last business day of each month. The Index applies a dual capping methodology, where all issuers are initially capped at 9.0%. The Index is then recalculated until all issuers are below the cap. The issuers above 4.5% are ranked, and the aggregate of these issuers must be below the 38.0% threshold, the highest ranked issuer that breaches the threshold and all remaining issuers in the index are capped at 4.5% after reweighting is applied. These reset triggers of 4.5%/9.0%/38.0% have been set by the Index Provider, JP Morgan, to ensure compliance with the UCITS diversification rules (ie. the 5/10/40 Rule) by creating a buffer below the regulatory limits.

The Index of Chimera S&P Japan UCITS ETF is modified weighted total return index measuring the performance of the top 30 Japan domiciled companies ranked in the S&P Japan BMI Index. The constituents of the S&P Japan BMI Index that meet the following eligibility requirements: (i) companies must have no more than ten non-trading days over the previous quarter; and (ii) have a six-month average daily value traded of at least US$1,000,000 for at least one of the two quarterly periods preceding the rebalancing reference date.

The Index applies a UCITS capping screen of 35%/20%. This is to allow the Fund, whose policy is to replicate the Index, to invest up to 20% of its net assets in individual securities with the 20% limit being raised up to 35% in the case of a single issuer where justified by exceptional market conditions which may include the dominance of a particular issuer in the relevant market. The Index provider, S&P, has set triggers in place at 33%/19% respectively to reset levels to ensure UCITS compliance at all times.

In order to achieve its investment objective, the investment policy of the Sub-Funds are to invest 100% of their net assets in a portfolio of equity and bond securities that consists of the equity and bond securities of each Index. Lunate Capital Limited (the "Investment Manager"), may deviate from the 100% investment where it is, for whatever reason, not possible to buy and hold a particular Index security.

The Sub-Funds attempt to replicate, before fees and expenses, the performance of each Index. The Investment Manager will seek to do this by replicating so far as possible the investments in each Index by holding all of the securities comprising each Index in approximately the same proportion as its weighting in each Index.

The base currency of Chimera S&P UAE UCITS ETF (the “Sub-Fund”), Chimera S&P Pakistan UCITS ETF (the “Sub- Fund"), Chimera JP Morgan UAE Bond UCITS ETF (the "Sub-Fund) and Chimera S&P Japan UCITS ETF (the "Sub-Fund") is the United Arab Emirates Dirham (“AED”), Pakistani Rupee ("PKR"), U.S. Dollar ("USD") and Japanese Yen ("JPY") respectively. The base currency of the ICAV is AED. The Net Asset Value per Share will be published and settlement and dealing will be affected in the designated currency of each Class.

The shares of the active Sub-Funds are listed and admitted for trading on the following stock exchanges: Class A Accumulating Shares are listed on the Dubai Financial Market while Class D Distributing Shares are listed on Abu Dhabi Securities Exchange.

2. Material Accounting Policies

(a) Basis of preparation

These condensed interim report and unaudited financial statements have been prepared in accordance with IAS 34, "Interim Financial Reporting", the ICAV Act, the UCITS Regulations and the Central Bank UCITS Regulations and should be read in conjunction with the annual report and audited financial statements for the financial year ended 31 December 2023.

Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the financial position and performance of the Sub-Fund since the last annual report and audited financial statements.

They do not include all the information required for a full set of annual financial statements prepared in accordance with International Financial Reporting Standards ("IFRS").

The condensed interim report and unaudited financial statements have been prepared on a going concern basis which assumes that the ICAV will continue in operational existence for the foreseeable future and have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through profit or loss.

Notes to the Unaudited Financial Statements (continued)

2. Material Accounting Policies (continued)

(a) Basis of preparation (continued)

The preparation of the condensed interim report and unaudited financial statements in conformity with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the reporting date and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The Directors make estimates and assumptions concerning the future of the ICAV. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

International Financial Reporting Standards

New accounting standards, amendments and interpretations in issue and effective for the financial periods beginning on or after 1 January 2024

At the date of approval of these financial statements, the following standards, amendments and interpretations to existing standards were adopted by the ICAV effective from 1 January 2024:

Amendments to IAS 1 Classification of Liabilities as Current or Non-Current

On 23 January 2020, the IASB issued 'Classification of Liabilities as Current or Non-current (Amendments to IAS 1)' providing a more general approach to the classification of liabilities under IAS 1 based on the contractual arrangements in place at the reporting date. The amendments were originally effective for annual reporting periods beginning on or after 1 January 2023, however, their effective date has been delayed to 1 January 2024.

The adoption of Amendments to IAS 1 Classification of Liabilities as Current or Non-Current did not have a significant impact on the ICAV's financial statements.

IFRS 17 Insurance Contracts

This standard replaces IFRS 4, which permits a wide variety of practices in accounting for insurance contracts. IFRS 17 will fundamentally change the accounting by all entities that issue insurance contracts and investment contracts with discretionary participation features.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted.

The adoption of IFRS 17, 'Insurance Contracts' did not have a significant impact on the ICAV's financial statements.

Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies

The IASB issued 'Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)' with amendments that are intended to help preparers in deciding which accounting policies to disclose in their financial statements. The amendments aim to improve accounting policy disclosures.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted.

The adoption of Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies did not have a significant impact on the ICAV's financial statements.

IFRS S1 - General Requirements for disclosure of sustainability-related financial information

This standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities across an entity's value chain.

Notes to the Unaudited Financial Statements (continued)

2. Material Accounting Policies (continued)

(a) Basis of preparation (continued)

IFRS S2 - Climate-related disclosures

This is the first thematic standard issued that sets out requirements for entities to disclose information about climate-related risks and opportunities.

Standards, interpretations and amendments to existing standards in issue but not yet effective and not early adopted

At the date of approval of these financial statements, the ICAV has not applied the following new and revised IFRS Standards that have been issued but are not yet effective:

New and revised IFRS	Effective for annual periods beginning on or after
Amendment to IAS 21 Lack of Exchangeability	1 January 2025
Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures (2011) relating to the treatment of the sale or contribution of assets from and investor to its associate or joint venture.	1 January 2025

The ICAV is currently evaluating the impact, if any, that these new and revised IFRS Standards will have on its financial statements.

The Manager anticipates that these IFRSs and amendments will be adopted in the financial statements in the initial period when they become mandatorily effective. The Manager assessed that adoption of these amendments will not have a significant impact on the ICAV's financial statements.

There are no other standards, interpretations and amendments to existing standards in issue but not yet effective that would be expected to have a significant impact on the ICAV.

(b) Material Accounting Polices

The material accounting policies and estimation techniques adopted by the ICAV for the financial period ended 30 June 2024 are consistent with those adopted by the ICAV for the annual report and audited financial statements for the financial year ended 31 December 2023.

3. Fair Value

IFRS 13 'Fair Value Measurement' requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised as assets and liabilities in the Statement of Financial Position.

The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value. The fair value of financial assets and financial liabilities traded in an active market (such as trading securities) are based on quoted market prices at the close of trading on the reporting date.

A financial instrument is regarded as quoted in an active market if the quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included within Level 1 of the hierarchy.

The fair value of financial assets and financial liabilities that are not traded in an active market is determined by using valuation techniques. The ICAV uses a variety of methods and makes assumptions that are based on market conditions existing at the reporting date. These instruments are included within Level 2 of the hierarchy. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).

Notes to the Unaudited Financial Statements (continued)

3. Fair Value (continued)

Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

Transfers are deemed to occur at the end of the financial period.

There were no transfers between levels during the financial period ended 30 June 2024 and the financial year ended 31 December 2023 for the Sub-Fund.

The tables overleaf provide an analysis of financial instruments at 30 June 2024 and 31 December 2023 that are measured at fair value in accordance with IFRS 13:

Chimera S&P UAE UCITS ETF

Financial Assets at Fair Value through Profit or Loss

	As at 30 June 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
	AED	**AED**	**AED**	**AED**
Transferable securities				
Equities	118,445,857	–	–	118,445,857
Total	**118,445,857**	**–**	**–**	**118,445,857**

Chimera S&P UAE UCITS ETF

Financial Assets at Fair Value through Profit or Loss

	As at 31 December 2023			
	Level 1	**Level 2**	**Level 3**	**Total**
	AED	**AED**	**AED**	**AED**
Transferable securities				
Equities	125,540,893	–	–	125,540,893
Total	**125,540,893**	**–**	**–**	**125,540,893**

Chimera S&P Pakistan UCITS ETF

Financial Assets at Fair Value through Profit or Loss

	As at 30 June 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
	PKR	**PKR**	**PKR**	**PKR**
Transferable securities				
Equities	435,828,711	–	–	435,828,711
Total	**435,828,711**	**–**	**–**	**435,828,711**

Notes to the Unaudited Financial Statements (continued)

3. Fair Value (continued)

Chimera S&P Pakistan UCITS ETF*

Financial Assets at Fair Value through Profit or Loss

	As at 31 December 2023			
	Level 1 PKR	**Level 2 PKR**	**Level 3 PKR**	**Total PKR**
Transferable securities				
Equities	364,655,675	–	–	364,655,675
Total	**364,655,675**	**–**	**–**	**364,655,675**

* Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023.

Chimera JP Morgan UAE Bond UCITS ETF**

Financial Assets at Fair Value through Profit or Loss

	As at 30 June 2024			
	Level 1 USD	**Level 2 USD**	**Level 3 USD**	**Total USD**
Transferable securities				
Corporate Bonds	–	5,005,937	–	5,005,937
Government Bonds	–	904,194	–	904,194
Total	**–**	**5,910,131**	**–**	**5,910,131**

**Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. Therefore, there are no comparatives as at the financial year ended 31 December 2023.

Chimera S&P Japan UCITS ETF***

Financial Assets at Fair Value through Profit or Loss

	As at 30 June 2024			
	Level 1 JPY	**Level 2 JPY**	**Level 3 JPY**	**Total JPY**
Transferable securities				
Equities	876,166,465	–	–	876,166,465
Total	**876,166,465**	**–**	**–**	**876,166,465**

***Chimera S&P Japan UCITS ETF was launched on 28 May 2024. Therefore, there are no comparatives as at the financial year ended 31 December 2023.

Assets and liabilities not carried at fair value but for which fair value is disclosed

The ICAV's assets and liabilities (by class) not measured at fair value at 30 June 2024 and 31 December 2023 but for which fair value is disclosed within the fair value hierarchy are considered Level 2, except for cash and cash equivalents, which are considered Level 1.

Cash and cash equivalents include cash on hand and demand deposits held with banks and brokers.

Notes to the Unaudited Financial Statements (continued)

4. Share Capital

The issued share capital of the ICAV shall be not less than the currency equivalent of €2 represented by two subscriber shares of no par value and the maximum issued share capital of the ICAV shall not be more than 500 billion shares of no par value. The share capital of the ICAV shall at all times equal the Net Asset Value of the ICAV.

The subscriber shares entitle the holders to attend and vote at all meetings of the ICAV but do not entitle the holders to participate in the dividends or net assets of any Sub-Fund or of the ICAV. The holders of the subscriber shares shall have one vote for each subscriber share held.

Each of the redeemable shares entitles the Shareholder to participate equally on a pro rata basis in the dividends and net assets of a Sub-Fund attributable to the relevant Class in respect of which they are issued, save in the case of dividends declared prior to becoming a Shareholder.

The Directors reserve the right to predesignate any class of shares from time to time, provided that Shareholders in that class shall first have been notified by the ICAV thirty calendar days in advance that the shares will be predesignated and shall have been given the opportunity to have their shares redeemed by the ICAV, except that this requirement shall not apply where the Directors predesignate shares in issue in order to facilitate the creation of an additional class of shares.

Each of the redeemable shares entitles the holder to attend and vote at meetings of the ICAV and of the relevant Sub-Fund represented by those shares. No class of shares confers on the holder thereof any preferential or pre-emptive rights or any rights to participate in the profits and dividends of any other class of shares or any voting rights in relation to matters relating solely to any other class of shares.

Any resolution to alter the class rights of the shares requires the approval of three quarters of the holders of the shares represented or present and voting at a general meeting duly convened in accordance with the Instrument of Incorporation.

The following table shows the share class movement during the financial period ended 30 June 2024 and financial year ended 31 December 2023:

Chimera S&P UAE UCITS ETF

	Financial Period 1 January 2024 to 30 June 2024	Financial Year Ended 31 December 2023
Class A Accumulating Shares		
Balance at beginning of financial period/year	500,000	500,000
Shares issued	–	–
Shares redeemed	–	–
Balance at end of financial period/year	**500,000**	**500,000**
Class D Distributing Shares		
Balance at beginning of financial period/year	28,000,000	29,000,000
Shares issued	–	–
Shares redeemed^	–	(1,000,000)
Balance at end of financial period/year	**28,000,000**	**28,000,000**

^ Includes prior year in-kind redemptions of 1,000,000 shares valued at AED 4,571,000 for Class D Distributing Shares.

Notes to the Unaudited Financial Statements (continued)

4. Share Capital (continued)

Chimera S&P Pakistan UCITS ETF*

	Financial Period 1 January 2024 to 30 June 2024	Financial Year Ended 31 December 2023
Class D Distributing Shares		
Balance at beginning of financial period/year	1,000,000	–
Shares issued	–	1,000,000
Shares redeemed	–	–
Balance at end of financial period/year	**1,000,000**	**1,000,000**

*Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023.

Chimera JP Morgan UAE Bond UCITS ETF**

	Financial Period from 25 March 2024 to 30 June 2024
Class D Income Distributing Shares	
Balance at beginning of financial period	–
Shares issued	6,500,000
Shares redeemed	(500,000)
Balance at end of financial period	**6,000,000**

**Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. Therefore, there are no comparatives as at the financial year ended 31 December 2023.

Chimera S&P Japan UCITS ETF***

	Financial Period from 28 May 2024 to 30 June 2024
Class D Distributing Shares	
Balance at beginning of financial period	–
Shares issued^	6,000,000
Shares redeemed^	(500,000)
Balance at end of financial period	**5,500,000**

***Chimera S&P Japan UCITS ETF was launched on 28 May 2024. Therefore, there are no comparatives as at the financial year ended 31 December 2023.

^Include in-kind subscriptions of 6,000,000 shares valued at JPY 942,000,000 for Class D Distributing Shares and in-kind redemptions of 500,000 shares valued at JPY 79,337,500 for Class D Distributing Shares.

Notes to the Unaudited Financial Statements (continued)

5. Net Losses on Financial Assets at Fair Value Through Profit or Loss

	Chimera S&P UAE UCITS ETF		Chimera S&P Pakistan UCITS ETF*
	Financial Period 1 January 2024 to 30 June 2024 AED	Financial Period 1 January 2023 to 30 June 2023 AED	Financial Period 1 January 2024 to 30 June 2024 PKR
Net realised (losses)/gains on sale of financial assets at FVTPL	(920,663)	(717,891)	13,005,596
Net realised gains/(losses) on other currency	224	–	(241)
Net change in unrealised (depreciation)/appreciation on financial assets at FVTPL	(8,172,638)	(3,604,343)	71,079,380
Other currency losses	–	–	(6)
Net (losses)/gains on financial assets at fair value through profit or loss	(9,093,077)	(4,322,234)	84,084,729

*Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

	Chimera JP Morgan UAE Bond UCITS ETF**	Chimera S&P Japan UCITS ETF***
	Financial Period from 25 March 2024 to 30 June 2024 USD	Financial Period from 28 May 2024 to 30 June 2024 JPY
Net realised (losses)/gains on sale of financial assets at FVTPL	(23,631)	389,816
Net change in unrealised (depreciation)/appreciation on financial assets at FVTPL	(41,559)	16,364,571
Other currency losses	(1)	–
Net (losses)/gains on financial assets at fair value through profit or loss	(65,191)	16,754,387

**Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

***Chimera S&P Japan UCITS ETF was launched on 28 May 2024. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

6. Cash and Cash Equivalents

Cash and cash equivalents held at the financial period ended 30 June 2024 and the financial year ended 31 December 2023 are held with The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary").

The Standard & Poor's long term credit rating of the Depositary was AA- at 30 June 2024 and 31 December 2023.

Notes to the Unaudited Financial Statements (continued)

7. Taxation

Under current law and practice, the ICAV qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise on the happening of a "chargeable event". A chargeable event includes any distribution payments to Shareholders, any encashment, redemption, cancellation or transfer of Shares and the holding of Shares at the end of each eight year period beginning with the acquisition of such Shares.

No Irish tax will arise on the Sub-Fund in respect of chargeable events in respect of:

(a) transactions by a Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes at the time of the chargeable event, provided the appropriate valid declarations, in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Sub-Fund or the Sub-Fund has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and

(b) transactions by certain exempted Irish resident Shareholders who have provided the Sub-Fund with the necessary signed statutory declarations.

Dividends, interest and capital gains, (if any), received on investments made by the Sub-Fund may be subject to taxes imposed by the country from which the investment income/gains are received, and such taxes may not be recoverable by the Sub-Fund or its Shareholders.

8. Expenses

The ICAV shall pay to the Manager out of the Sub-Fund's assets an annual Management Fee of 1% of the Sub-Fund's daily Net Asset Value. The Manager will retain a fee for its remuneration (in respect of the provision of management services and such other services as have been agreed with the Manager, including the provision of company secretarial services, MLRO services and the maintenance of the ICAV's beneficial ownership register) out of the Management Fee and any reasonable and properly vouched expenses as well as extraordinary expenses outside the ordinary course of business where agreed in advance with the ICAV and shall further discharge all fees and expenses related to the Sub-Fund.

The following expenses will be discharged by the Manager out of the Management Fee: fees payable to the Depositary, Administrator, Investment Manager, Global Distributor and Directors and all operational expenses, including but not limited to, expenses and reasonable out of pocket expenses of the Depositary, Administrator, Investment Manager, Global Distributor and Directors, the costs of maintaining the Sub-Funds and any registration of the Funds with any governmental or regulatory authority; the costs of registering a Fund in other jurisdictions or with any stock exchange, filing fees; preparation, printing, and posting of the Prospectus and other prospectuses, sales literature and reports to shareholders, regulatory fees of the CBI and other governmental agencies; insurance premiums; fees and expenses for legal, audit, other professionals and other services; levies incurred in connection with acquiring or disposing of Investments or in connection with creation and redemption transactions including any fees and expenses payable as a result of entering into FDI transactions or arising from investment in collective investment schemes (including, without limitation, any fees, charges, taxes, levies or expenses related to the purchase or sale of an amount of any currency, or the patriation or repatriation of any security or other asset, or related to the execution of portfolio transactions or any creation or redemption transactions); fees and expenses incurred in connection with securities lending; paying for sublicensing fees related to each Fund's Index and any distribution fees or expenses but excluding interest, taxes, brokerage commissions and other expenses connected with execution of portfolio transactions, and extraordinary expenses. Where the above expenses exceed the Management Fees, the Investment Manager will discharge any such expenses out of its own assets.

The fees and expenses relating to the establishment and approval of the Sub-Fund, including the fees of the ICAV's professional advisers, the fees and expenses incurred with respect to registering the shares of the Sub-Fund for sale in various markets, and the expenses associated with the issue of shares, including the costs incurred in connection with the preparation and publication of the Supplement, and all legal and printing costs will be borne by the Investment Manager.

Notes to the Unaudited Financial Statements (continued)

9. Transaction Costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value through profit or loss plus, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Transaction costs on purchases and sales of equities are borne by the Sub-Fund and included within net gains/(losses) on investments in the Statement of Comprehensive Income. Purchases and sales transaction costs include identifiable brokerage charges, commissions, transaction related taxes and other market charges.

Transactions costs incurred on purchases and sales during the financial period ended 30 June 2024 and 30 June 2023 were as follows.

Sub-Fund	Base Currency	Financial period ended 30 June 2024	Financial period ended 30 June 2023
Chimera S&P UAE UCITS ETF	AED	16,626	19,447
Chimera S&P Pakistan UCITS ETF*	PKR	252,803	Nil
Chimera JP Morgan UAE Bond UCITS ETF**	USD	Nil	Nil
Chimera S&P Japan UCITS ETF***	JPY	49,805	Nil

*Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023. Therefore, there are no comparatives as at the financial period ended 30 June 2023.

**Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. Therefore, there are no comparatives as at the financial year ended 30 June 2023.

***Chimera S&P Japan UCITS ETF was launched on 28 May 2024. Therefore, there are no comparatives as at the financial year ended 30 June 2023.

10. Related Parties transactions

According to IAS 24 Related Parties, parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions or is a member of the key management personnel of the reporting entity or of a parent of the reporting entity. The following related party relationships and transactions have been identified. The Directors, the Manager and the Investment Manager are considered as key management personnel for this purpose.

The Manager is entitled to receive out of the Sub-Fund's assets an annual Management Fee of 1% of the Sub-Fund's daily Net Asset Value. The Manager will retain a fee for its remuneration (in respect of the provision of management services and such other services as have been agreed with the Manager, including the provision of company secretarial services, MLRO services and the maintenance of the ICAV's beneficial ownership register). The Manager is also entitled to be reimbursed for any reasonable and properly vouched expenses (the "Manager's Expenses") as well as extraordinary expenses outside the ordinary course of business where agreed in advance with the ICAV.

Total fees earned by the Manager during the financial period ended 30 June 2024 amounted to EUR 28,333 (30 June 2023: EUR 15,000), of which EUR 10,000 was outstanding at 30 June 2024 (31 December 2023: EUR 4,167).

The emoluments of all the Directors who are entitled to remuneration for their services as Directors in respect of any twelve-month accounting period shall not exceed €80,000 or such higher amount as may be approved by the Board of Directors. The Directors are also entitled to be reimbursed for their reasonable out of pocket expenses incurred in discharging their duties as Directors. Such fees and expenses are paid out of the Annual Management fee paid to the Manager.

Notes to the Unaudited Financial Statements (continued)

10. Related Parties transactions (continued)

Directors' fees incurred during the financial period ended 30 June 2024 amounted to EUR 20,000 (30 June 2023: EUR 20,000), of which EUR Nil was outstanding at 30 June 2024 (31 December 2023: EUR Nil). Directors' fees were earned by 2 of the Independent Directors. None of the Directors who are employees of the Investment Manager or its related entity earned fees during the financial period ended 30 June 2024 and 30 June 2023.

The Investment Manager earned fees for investment management services of AED 689,880 during the financial period ended 30 June 2024 (30 June 2023: AED 631,606), of which AED 379,388 was outstanding at 30 June 2024 (31 December 2023: AED 326,751). As with the other expenses, the fees are paid out of the Annual Management fee paid to the Manager.

At 30 June 2024, the ICAV had four Authorised Participants Arqaam Capital, BHM Capital Financial Services PrJSC, EFG Hermes UAE LLC and International Securities L.L.C, through which share transactions are conducted on the primary market. International Securities L.L.C is a related party to the ICAV and the Investment Manager.

At 30 June 2024, 2 Subscriber Shares were held on behalf of the ICAV by the Investment Manager.

11. Contingent Liabilities and Commitments

There were no contingent liabilities or commitments as at the period ended 30 June 2024 and the year ended 31 December 2023.

12. Segregation of Liability

The ICAV is an umbrella fund with segregated liability between Sub-Funds and each Sub-Fund may comprise one or more classes of shares in the ICAV. The Directors may, from time to time, upon the prior approval of the CBI, establish further Sub-Funds by the issue of one or more separate classes of shares on such terms as the Directors may resolve. The Directors may, from time to time, in accordance with the requirements of the CBI, establish one or more separate classes of shares within each Sub-Fund on such terms as the Directors may resolve.

13. Umbrella Cash Collection Accounts

The CBI published the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Investor Money Regulations 2015 for Fund Service Providers (the "Investor Money Regulations" or "IMR") in March 2015 (effective from 1 July 2016). The Manager, together with the Administrator implemented procedures in relation to the way subscription and redemption monies are channeled to and from the ICAV. These transactions are channeled through an umbrella cash collection account in the name of the ICAV. Pending issue of the shares and/or payment of subscription proceeds to an account in the name of the ICAV or the relevant Sub-Funds, and pending payment of redemption proceeds or distributions, the relevant investor will be an unsecured creditor of the relevant Sub-Fund in respect of amounts paid by or due to it. As at 30 June 2024 and 31 December 2023, there was no IMR related balance included within cash and cash equivalents in the Statement of Financial Position.

14. Net Asset Value Attributable to Holders of Redeemable Participating Shares

Chimera S&P UAE UCITS ETF

	As at 30 June 2024	As at 31 December 2023	As at 31 December 2022
Total Net Asset Value			
Class A Accumulating Shares	AED2,323,039	AED2,406,435	AED2,359,267
Class D Distributing Shares	AED116,266,041	AED123,343,017	AED129,074,655
Net Asset Value per Share			
Class A Accumulating Shares	AED4.646	AED4.813	AED4.719
Class D Distributing Shares	AED4.152	AED4.405	AED4.451

Notes to the Unaudited Financial Statements (continued)

14. Net Asset Value Attributable to Holders of Redeemable Participating Shares (continued)

Chimera S&P Pakistan UCITS ETF*

	As at 30 June 2024	As at 31 December 2023
Total Net Asset Value		
Class D Distributing Shares	PKR467,052,762	PKR366,562,034
Net Asset Value per Share		
Class D Distributing Shares	PKR467.053	PKR366.562

*Chimera S&P Pakistan UCITS ETF was launched on 17 August 2023. Therefore, there are no comparatives as at the financial year ended 31 December 2022.

Chimera JP Morgan UAE Bond UCITS ETF**

	As at 30 June 2024
Total Net Asset Value	
Class D Distributing Shares	USD6,009,212
Net Asset Value per Share	
Class D Distributing Shares	USD1.002

**Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024. Therefore, there are no comparatives as at the financial years ended 31 December 2023 and 31 December 2022.

Chimera S&P Japan UCITS ETF***

	As at 30 June 2024
Total Net Asset Value	
Class D Distributing Shares	JPY878,654,739
Net Asset Value per Share	
Class D Distributing Shares	JPY159.755

***Chimera S&P Japan UCITS ETF was launched on 28 May 2024. Therefore, there are no comparatives as at the financial years ended 31 December 2023 and 31 December 2022.

15. Soft Commissions and Directed Brokerage Arrangements

There were no soft commissions and directed brokerage arrangements entered into by the ICAV and the Sub-Fund during the financial periods ended 30 June 2024 and 30 June 2023.

Notes to the Unaudited Financial Statements (continued)

16. Distributions

Distributions from Chimera S&P UAE UCITS ETF per share class during the financial periods ended 30 June 2024 and 30 June 2023 were as follows:

Financial period ended 30 June 2024

Share Class	Ex Date	Pay Date	Dividend per Redeemable Participating Share	Amount AED
Class D Distributing Shares	14 June 2024	10 July 2024	0.0976	2,732,800

Financial period ended 30 June 2023

Share Class	Ex Date	Pay Date	Dividend per Redeemable Participating Share	Amount AED
Class D Distributing Shares	14 June 2023	10 July 2023	0.0591	1,713,900

17. Exchange Rates

The following average exchange rate was used to convert certain expense payments to AED:

	Financial period ended 30 June 2024	Financial year ended 31 December 2023	Financial period ended 30 June 2023
EUR	0.251775	0.251878	0.252061
JPY	41.365912	N/A	N/A
PKR	75.966613	76.198719	N/A
USD	0.272269	N/A	N/A

18. Efficient Portfolio Management

The Investment Manager may, on behalf of the Sub-Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities and money market instruments for efficient portfolio management purposes in accordance with the investment strategy of the Sub-Fund.

Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving the reduction of risk, the reduction of cost, or the generation of additional capital or income for the Sub-Fund with an appropriate level of risk and taking into account the risk profile of that Sub-Fund. Techniques and instruments used for efficient portfolio management purposes may include investments in financial derivative instruments ("FDI") including futures, options and swaps, the entry into securities lending transactions, repurchase and/or reverse repurchase agreements. All revenues arising from efficient portfolio management activities, net of direct and indirect operational costs will be retained by the Sub-Fund and recognised in the Statement of Comprehensive Income.

The Sub-Fund did not engage in any efficient portfolio management activities during the financial periods ended 30 June 2024 and 30 June 2023.

19. Transactions with Connected Persons

Regulation 43 (1) of the Central Bank UCITS Regulations "Restrictions of transactions with connected persons" states that "A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the shareholders of the UCITS".

As required under the Central Bank UCITS Regulation 81 (4), the Manager, as responsible person, has confirmed to the Board of Directors of the ICAV that it is satisfied that there are arrangements in place, evidenced by written procedures, to ensure that obligations set out in Regulation 43(1) are applied to all transactions with connected persons; and all transactions with connected persons that were entered into during the financial period to which the report relates, complied with the obligations that are prescribed by Regulation 43(1).

Notes to the Unaudited Financial Statements (continued)

20. Significant Events during the Financial Period

Effective 17 January 2024, the CBI approved Chimera S&P Germany UCITS ETF, Chimera S&P Japan UCITS ETF and Chimera JP Morgan UAE Bond UCITS ETF to be established as Sub-Funds of the ICAV. An updated Prospectus for the ICAV and Sub-Funds' Supplements were also approved by the CBI and issued.

Chimera JP Morgan UAE Bond UCITS ETF launched on 25 March 2024 with listing date of 26 March 2024.

Chimera S&P Japan UCITS ETF was launched on 28 May 2024 with listing date of 29 May 2024.

There have been no other significant events that require disclosure in the financial statements.

21. Subsequent Events after the Financial Period End

Chimera S&P Pakistan UCITS ETF declared the semi-annual dividend at the rate of PKR 28.9643 per share with an ex-date of 12 July 2024.

There have been no other significant subsequent events after the financial period end that require disclosure in the financial statements.

22. Valuation Point

As 30 June 2024 falls on weekend, the valuation point and prices used for the valuation of investments was that of 28 June 2024 being the last business day in the financial period for the relevant markets.

23. Whistleblowing Policy

The ICAV has adopted a whistleblowing policy pursuant to the Protected Disclosures Act 2014, as amended, which gives legal protection to workers, which includes Directors and Shareholders, who make disclosures, including protections against dismissal or being penalised by the ICAV. Further details are available in the policy, which is available on request from the ICAV.

24. Approval of Condensed Interim Report and Unaudited Financial Statements

The Condensed Interim Report and Unaudited financial statements were approved by the Directors on 28 August 2024.

Schedule of Investments
As at 30 June 2024

Chimera S&P UAE UCITS ETF

Security Description	Nominal	Fair Value AED	% of Net Assets
Transferable securities admitted to an official stock exchange			
Equities 99.88% (31 December 2023: 99.83%)			
United Arab Emirates 99.88% (31 December 2023: 99.83%)			
Abu Dhabi Commercial Bank PJSC	840,023	6,736,984	5.68
Abu Dhabi Islamic Bank PJSC	416,801	4,826,556	4.07
Abu Dhabi National Oil Co for Distribution PJSC	824,824	2,796,153	2.36
ADNOC Drilling Co PJSC	780,355	3,199,456	2.70
Adnoc Gas Plc	1,100,981	3,181,835	2.68
ADNOC Logistics & Services	326,146	1,366,552	1.15
Ajman Bank PJSC	330,107	564,483	0.48
Aldar Properties PJSC	1,082,761	6,778,084	5.72
Americana Restaurants International Plc	821,678	2,621,153	2.21
Borouge Plc	862,341	2,009,255	1.69
Burjeel Holdings Plc	246,338	650,332	0.55
Dubai Electricity & Water Authority PJSC	2,582,058	5,680,528	4.79
Dubai Islamic Bank PJSC	830,934	4,769,561	4.02
Emaar Development PJSC	229,516	1,836,128	1.55
Emaar Properties PJSC	1,775,065	14,555,533	12.27
Emirates NBD Bank PJSC	706,759	11,661,523	9.83
Emirates Telecommunications Group Co PJSC	998,028	16,068,251	13.55
Fertiglobe plc	343,758	828,457	0.70
First Abu Dhabi Bank PJSC	1,267,803	15,796,825	13.32
Ghitha Holding PJSC	11,538	359,986	0.30
Gulf Navigation Holding PJSC	120,631	803,402	0.68
Multiply Group PJSC	1,060,365	2,173,748	1.83
National Marine Dredging Co	61,006	1,470,245	1.24
Phoenix Group Plc	590,029	1,026,650	0.87
Presight AI Holding Plc	165,898	350,045	0.30
Pure Health Holding PJSC	318,773	1,348,410	1.14
Q Holding PJSC	937,980	2,635,724	2.22
RAK Properties PJSC	299,527	317,499	0.27
Salik Co PJSC	537,929	1,807,441	1.52
Union Properties PJSC	621,708	225,058	0.19
Total United Arab Emirates		**118,445,857**	**99.88**
Total Equities		**118,445,857**	**99.88**
Total Transferable securities admitted to an official stock exchange		**118,445,857**	**99.88**
Total Financial assets at fair value through profit or loss		**118,445,857**	**99.88**
Cash and cash equivalents		**3,191,635**	**2.69**
Net other liabilities		**(3,048,412)**	**(2.57)**
Total Net assets attributable to holders of redeemable participating shares		**118,589,080**	**100.00**

Analysis of total assets	**% of Total Assets**
Transferable securities admitted to an official stock exchange listing	97.38
Cash and cash equivalents	2.62
Total Assets	100.00

Schedule of Investments
As at 30 June 2024

Chimera S&P Pakistan UCITS ETF

Security Description	Nominal	Fair Value PKR	% of Net Assets
Transferable securities admitted to an official stock exchange			
Equities 93.31% (31 December 2023: 99.48%)			
Pakistan 93.31% (31 December 2023: 99.48%)			
Engro Corp Ltd/Pakistan	90,164	29,998,464	6.42
Engro Fertilizers Ltd	186,259	30,959,971	6.63
Fauji Fertilizer Co Ltd	225,861	36,901,170	7.90
Habib Bank Ltd	227,860	28,261,476	6.05
Hub Power Co Ltd/The	324,866	52,979,147	11.34
Lucky Cement Ltd	34,368	31,162,497	6.67
Mari Petroleum Co Ltd	9,304	25,235,611	5.40
MCB Bank Ltd	146,518	33,262,516	7.12
Meezan Bank Ltd	130,608	31,266,249	6.69
Oil & Gas Development Co Ltd	204,521	27,686,008	5.93
Pakistan Petroleum Ltd	215,665	25,256,528	5.41
Pakistan State Oil Co Ltd	89,299	14,842,387	3.18
Systems Ltd	60,022	25,107,203	5.38
TRG Pakistan	98,553	6,115,214	1.31
United Bank Ltd/Pakistan	143,593	36,794,270	7.88
Total Pakistan		**435,828,711**	**93.31**
Total Equities		**435,828,711**	**93.31**
Total Transferable securities admitted to an official stock exchange		**435,828,711**	**93.31**
Total Financial assets at fair value through profit or loss		**435,828,711**	**93.31**
Cash and cash equivalents		**32,350,328**	**6.93**
Net other liabilities		**(1,126,277)**	**(0.24)**
Total Net assets attributable to holders of redeemable participating shares		**467,052,762**	**100.00**

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	93.09
Cash and cash equivalents	6.91
Total Assets	100.00

Schedule of Investments
As at 30 June 2024

Chimera JP Morgan UAE Bond UCITS ETF*

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange			
Corporate Bonds 83.30% (31 December 2023: –)			
Cayman Islands 34.90% (31 December 2023: –)			
Adib Sukuk Co II Ltd 5.70% 15/11/2028	204,000	207,315	3.45
Aldar Investment Properties Sukuk Ltd 4.88% 24/05/2033	246,000	236,775	3.94
BOS Funding Ltd 'EMTN' 7.00% 14/03/2028	200,000	207,000	3.45
DIB Sukuk Ltd 'EMTN' 1.96% 22/06/2026	210,000	195,891	3.26
EI Sukuk Co Ltd 1.83% 23/09/2025	202,000	192,468	3.21
Emaar Sukuk Ltd 'EMTN' 3.64% 15/09/2026	224,000	214,648	3.57
Esic Sukuk Ltd 5.83% 14/02/2029	215,000	214,972	3.58
Fab Sukuk Co Ltd 'EMTN' 4.78% 23/01/2029	213,000	210,604	3.50
MAF Sukuk Ltd 4.64% 14/05/2029	229,000	221,915	3.69
Unity 1 Sukuk Ltd 'EMTN' 2.39% 03/11/2025	204,000	195,330	3.25
Total Cayman Islands		**2,096,918**	**34.90**
Jersey 3.12% (31 December 2023: –)			
Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.16% 31/03/2034	218,808	187,696	3.12
Total Jersey		**187,696**	**3.12**
United Arab Emirates 41.19% (31 December 2023: –)			
Abu Dhabi Commercial Bank PJSC 'GMTN' 4.50% 14/09/2027	210,000	206,128	3.43
Abu Dhabi Crude Oil Pipeline LLC 'REGS' 4.60% 02/11/2047	207,000	185,524	3.09
Abu Dhabi National Energy Co PJSC 'REGS' 6.50% 27/10/2036	200,000	222,000	3.69
Abu Dhabi Ports Co PJSC 'EMTN' 2.50% 06/05/2031	300,000	253,875	4.22
Commercial Bank of Dubai PSC 'EMTN' 5.32% 14/06/2028	228,000	227,216	3.78
DP World Ltd/United Arab Emirates 'REGS' 6.85% 02/07/2037	200,000	217,500	3.62
DP World Ltd/United Arab Emirates 'REGS' 5.63% 25/09/2048	201,000	191,201	3.18
Emirates NBD Bank PJSC 'EMTN' 5.63% 21/10/2027	203,000	206,045	3.43
First Abu Dhabi Bank PJSC 'EMTN' 5.00% 28/02/2029	205,000	203,719	3.39
MDGH GMTN RSC Ltd 'GMTN' 2.50% 21/05/2026	206,000	195,208	3.25
MDGH GMTN RSC Ltd 'GMTN' 3.95% 21/05/2050	200,000	158,625	2.64
MDGH GMTN RSC Ltd 'REGS' 5.50% 28/04/2033	203,000	208,392	3.47
Total United Arab Emirates		**2,475,433**	**41.19**
United States 4.09% (31 December 2023: –)			
DAE Funding LLC 'REGS' 3.38% 20/03/2028	268,000	245,890	4.09
Total United States		**245,890**	**4.09**
Total Corporate Bonds		**5,005,937**	**83.30**
Government Bonds 15.05% (31 December 2023: –)			
United Arab Emirates 15.05% (31 December 2023: –)			
Abu Dhabi Government International Bond 'REGS' 3.13% 16/04/2030	203,000	185,809	3.09
Abu Dhabi Government International Bond 'REGS' 5.00% 30/04/2034	212,000	214,385	3.57

Chimera JP Morgan UAE Bond UCITS ETF* (continued)

Security Description	Nominal	Fair Value USD	% of Net Assets
Transferable securities admitted to an official stock exchange (continued)			
Government Bonds 15.05% (31 December 2023: –) (continued)			
United Arab Emirates 15.05% (31 December 2023: –) (continued)			
Abu Dhabi Government International Bond 'REGS' 3.13% 30/09/2049	236,000	164,684	2.74
UAE International Government Bond 'REGS' 4.92% 25/09/2033	202,000	203,704	3.39
UAE International Government Bond 'REGS' 3.25% 19/10/2061	201,000	135,612	2.26
Total United Arab Emirates		**904,194**	**15.05**
Total Government Bonds		**904,194**	**15.05**
Total Transferable securities admitted to an official stock exchange		**5,910,131**	**98.35**
Total Financial assets at fair value through profit or loss		**5,910,131**	**98.35**
Cash and cash equivalents		**43,683**	**0.73**
Net other assets		**55,398**	**0.92**
Total Net assets attributable to holders of redeemable participating shares		**6,009,212**	**100.00**

* Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024.

Analysis of total assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.22
Cash and cash equivalents	0.73
Other assets	1.05
Total Assets	100.00

Schedule of Investments
As at 30 June 2024

Chimera S&P Japan UCITS ETF*

Security Description	Nominal	Fair Value JPY	% of Net Assets
Transferable securities admitted to an official stock exchange			
Equities 99.72% (31 December 2023: –)			
Japan 99.72% (31 December 2023: –)			
Advantest Corp	2,412	15,497,100	1.76
Daikin Industries Ltd	908	20,311,960	2.31
Disco Corp	280	17,091,200	1.95
Fast Retailing Co Ltd	631	25,593,360	2.91
Hitachi Ltd	14,595	52,556,595	5.98
Honda Motor Co Ltd	15,421	26,524,120	3.02
Kawasaki Kisen Kaisha Ltd	2,289	5,356,260	0.61
Keyence Corp	628	44,305,400	5.04
Lasertec Corp (Units)	241	8,697,690	0.99
Mitsubishi Corp	13,159	41,424,532	4.71
Mitsubishi Heavy Industries Ltd	10,623	18,303,429	2.08
Mitsubishi UFJ Financial Group Inc	38,850	67,171,650	7.65
Mitsui & Co Ltd	9,464	34,553,064	3.93
Mitsui E&S Co Ltd	308	448,448	0.05
Mitsui OSK Lines Ltd	1,161	5,593,698	0.64
Mizuho Financial Group Inc	7,996	26,850,568	3.06
Nintendo Co Ltd	3,625	31,015,500	3.53
Nippon Telegraph & Telephone Corp	92,598	14,056,376	1.60
Nippon Yusen KK	1,452	6,798,264	0.77
Recruit Holdings Co Ltd	5,225	44,971,575	5.12
Renesas Electronics Corp	4,288	12,902,592	1.47
SCREEN Holdings Co Ltd	285	4,132,500	0.47
Shin-Etsu Chemical Co Ltd	6,303	39,318,114	4.48
Socionext Inc	536	2,041,624	0.23
SoftBank Group Corp	3,287	34,151,930	3.89
Sony Group Corp	3,932	53,632,480	6.10
Sumitomo Mitsui Financial Group Inc	4,158	44,594,550	5.08
Tokyo Electric Power Co Holdings Inc	2,409	2,086,676	0.24
Tokyo Electron Ltd	1,485	51,826,500	5.90
Toyota Motor Corp	37,799	124,358,710	14.15
Total Japan		**876,166,465**	**99.72**
Total Equities		**876,166,465**	**99.72**
Total Transferable securities admitted to an official stock exchange		**876,166,465**	**99.72**
Total Financial assets at fair value through profit or loss		**876,166,465**	**99.72**
Cash and cash equivalents		**3,250,422**	**0.37**
Net other liabilities		**(762,148)**	**(0.09)**
Total Net assets attributable to holders of redeemable participating shares		**878,654,739**	**100.00**

*Chimera S&P Japan UCITS ETF was launched on 28 May 2024.

Analysis of total assets	**% of Total Assets**
Transferable securities admitted to an official stock exchange listing	99.63
Cash and cash equivalents	0.37
Other assets	0.00
Total Assets	100.00

Statement of Portfolio Changes for the Financial Period Ended 30 June 2024

Chimera S&P UAE UCITS ETF

Major Purchases*

Security Description	Nominal	Cost AED
Salik Co PJSC	559,634	2,080,016
Pure Health Holding PJSC	318,773	1,387,027
ADNOC Drilling Co PJSC	292,962	1,211,472
Phoenix Group Plc	590,029	1,009,214
Q Holding PJSC	329,640	966,099
First Abu Dhabi Bank PJSC	54,857	707,288
Emirates Telecommunications Group Co PJSC	39,442	681,348
Emaar Properties PJSC	70,151	578,373
Ghitha Holding PJSC	11,538	483,107
Emirates NBD Bank PJSC	27,931	476,034
AL Seer Marine Supplies & Equipment Co LLC	56,710	297,238
Abu Dhabi Commercial Bank PJSC	33,198	273,016
Dubai Electricity & Water Authority PJSC	102,044	242,092
Aldar Properties PJSC	42,791	240,579
Abu Dhabi Islamic Bank PJSC	16,472	187,913
Dubai Islamic Bank PJSC	32,839	187,077
Adnoc Gas Plc	33,825	100,487
Abu Dhabi National Oil Co for Distribution PJSC	20,334	71,798
Americana Restaurants International Plc	20,256	65,849
Multiply Group PJSC	26,141	53,622

*In accordance with the Central Bank UCITS Regulations, the condensed interim report and unaudited financial statements documents material changes that have occurred in the disposition of the assets of the ICAV during the period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the period and/or aggregate disposals greater than 1 per cent of the total value of sales for the period. If there are fewer than 20 purchases/sales that meet the material changes definition, the ICAV shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

Statement of Portfolio Changes for the Financial Period Ended 30 June 2024 (continued)

Chimera S&P UAE UCITS ETF

Major Sales*

Security Description	Nominal	Proceeds AED
Abu Dhabi Ports Co PJSC	255,945	1,292,183
Emirates Telecommunications Group Co PJSC	63,756	1,032,962
First Abu Dhabi Bank PJSC	85,743	1,032,606
Emaar Properties PJSC	113,395	886,986
Emirates NBD Bank PJSC	45,149	740,728
Dubai Financial Market PJSC	449,597	592,382
Aldar Properties PJSC	76,350	444,298
Abu Dhabi Commercial Bank PJSC	53,663	423,662
Dubai Electricity & Water Authority PJSC	164,947	370,325
EMSTEEL Building Materials PJSC	263,398	355,494
Dubai Islamic Bank PJSC	58,593	334,351
Abu Dhabi Islamic Bank PJSC	29,391	327,081
Taaleem Holdings PJSC	79,349	300,969
AL Seer Marine Supplies & Equipment Co LLC	56,710	229,615
Adnoc Gas Plc	67,949	208,613
Abu Dhabi National Oil Co for Distribution PJSC	45,899	150,509
Americana Restaurants International Plc	45,724	139,422
ADNOC Drilling Co PJSC	33,193	134,396
Multiply Group PJSC	59,006	114,442
Borouge Plc	47,987	113,699
Emaar Development PJSC	12,772	99,048

*In accordance with the Central Bank UCITS Regulations, the condensed interim report and unaudited financial statements documents material changes that have occurred in the disposition of the assets of the ICAV during the period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the period and/or aggregate disposals greater than 1 per cent of the total value of sales for the period. If there are fewer than 20 purchases/sales that meet the material changes definition, the ICAV shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

Statement of Portfolio Changes for the Financial Period Ended 30 June 2024 (continued)

Chimera S&P Pakistan UCITS ETF

All Purchases*

Security Description	Nominal	Cost PKR
Fauji Fertilizer Co Ltd	225,861	34,123,335
Hub Power Co Ltd/The	7,683	973,492
MCB Bank Ltd	4,511	903,614
Oil & Gas Development Co Ltd	6,297	837,109
United Bank Ltd/Pakistan	4,298	829,301
Engro Corp Ltd/Pakistan	2,132	762,075
Mari Petroleum Co Ltd	279	727,238
Lucky Cement Ltd	869	696,054
Meezan Bank Ltd	3,086	684,558
Engro Fertilizers Ltd	4,405	673,772
Habib Bank Ltd	5,389	616,127
Pakistan Petroleum Ltd	5,100	583,748
Pakistan Oilfields Ltd	1,274	559,201
Systems Ltd	1,419	557,287
Pakistan State Oil Co Ltd	2,112	379,358
TRG Pakistan	3,035	181,947

*In accordance with the Central Bank UCITS Regulations, the condensed interim report and unaudited financial statements documents material changes that have occurred in the disposition of the assets of the ICAV during the period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the period and/or aggregate disposals greater than 1 per cent of the total value of sales for the period. If there are fewer than 20 purchases/sales that meet the material changes definition, the ICAV shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

Statement of Portfolio Changes for the Financial Period Ended 30 June 2024 (continued)

Chimera S&P Pakistan UCITS ETF

Major Sales*

Security Description	Nominal	Proceeds PKR
Pakistan Oilfields Ltd	44,783	21,788,756
Lucky Cement Ltd	5,399	4,937,370
Hub Power Co Ltd/The	26,595	4,199,198
United Bank Ltd/Pakistan	11,755	3,103,128
MCB Bank Ltd	11,994	2,932,853
Meezan Bank Ltd	10,564	2,608,310
Engro Fertilizers Ltd	15,248	2,496,052
Engro Corp Ltd/Pakistan	7,381	2,432,908
Habib Bank Ltd	18,654	2,323,426
Oil & Gas Development Co Ltd	16,744	2,228,985
Pakistan Petroleum Ltd	17,639	2,103,831
Systems Ltd	4,913	2,086,398
Mari Petroleum Co Ltd	762	2,028,358
Pakistan State Oil Co Ltd	7,311	1,217,065
TRG Pakistan	8,068	513,519

*In accordance with the Central Bank UCITS Regulations, the condensed interim report and unaudited financial statements documents material changes that have occurred in the disposition of the assets of the ICAV during the period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the period and/or aggregate disposals greater than 1 per cent of the total value of sales for the period. If there are fewer than 20 purchases/sales that meet the material changes definition, the ICAV shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

Statement of Portfolio Changes for the Financial Period Ended 30 June 2024 (continued)

Chimera JP Morgan UAE Bond UCITS ETF*

All Purchases**

Security Description	Nominal	Cost USD
Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.94% due 30/09/2040	376,980	304,600
Abu Dhabi Ports Co PJSC 'EMTN' 2.50% due 06/05/2031	300,000	254,250
DAE Funding LLC 'REGS' 3.38% due 20/03/2028	268,000	248,409
Aldar Investment Properties Sukuk Ltd 4.88% due 24/05/2033	246,000	241,203
Commercial Bank of Dubai PSC 'EMTN' 5.32% due 14/06/2028	228,000	229,140
Abu Dhabi National Energy Co PJSC 'REGS' 6.50% due 27/10/2036	200,000	225,900
MAF Sukuk Ltd 4.64% due 14/05/2029	229,000	224,260
DP World Ltd/United Arab Emirates 'REGS' 6.85% due 02/07/2037	200,000	219,000
UAE International Government Bond 'REGS' 4.05% due 07/07/2032	225,000	217,238
Emaar Sukuk Ltd 'EMTN' 3.64% due 15/09/2026	224,000	215,936
Esic Sukuk Ltd 5.83% due 14/02/2029	215,000	215,538
Abu Dhabi Government International Bond 'REGS' 5.00% due 30/04/2034	212,000	213,060
Fab Sukuk Co Ltd 'EMTN' 4.78% due 23/01/2029	213,000	211,914
MDGH GMTN RSC Ltd 'REGS' 5.50% due 28/04/2033	203,000	211,019
Adib Sukuk Co II Ltd 5.70% due 15/11/2028	204,000	208,753
BOS Funding Ltd 'EMTN' 7.00% due 14/03/2028	200,000	208,520
UAE International Government Bond 'REGS' 4.92% due 25/09/2033	202,000	207,757
Emirates NBD Bank PJSC 'EMTN' 5.63% due 21/10/2027	203,000	207,162
Abu Dhabi Commercial Bank PJSC 'GMTN' 4.50% due 14/09/2027	210,000	207,113
First Abu Dhabi Bank PJSC 'EMTN' 5.00% due 28/02/2029	205,000	201,515
Unity 1 Sukuk Ltd 'EMTN' 2.39% due 03/11/2025	204,000	195,840
DIB Sukuk Ltd 'EMTN' 1.96% due 22/06/2026	210,000	195,825
SIB Sukuk Co III Ltd 2.85% due 23/06/2025	201,000	194,970
MDGH GMTN RSC Ltd 'GMTN' 2.50% due 21/05/2026	206,000	194,876
EI Sukuk Co Ltd 1.83% due 23/09/2025	202,000	192,506
DP World Ltd/United Arab Emirates 'REGS' 5.63% due 25/09/2048	201,000	191,955
DP World Crescent Ltd 'EMTN' 3.88% due 18/07/2029	204,000	191,862
Abu Dhabi Government International Bond 'REGS' 3.13% due 16/04/2030	203,000	187,775
Abu Dhabi Crude Oil Pipeline LLC 'REGS' 4.60% due 02/11/2047	207,000	186,072
Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.16% due 31/03/2034	218,808	185,987
Abu Dhabi Government International Bond 'REGS' 3.13% due 30/09/2049	236,000	165,932
MDGH GMTN RSC Ltd 'GMTN' 3.95% due 21/05/2050	200,000	157,000
Abu Dhabi Government International Bond 'REGS' 3.00% due 15/09/2051	205,000	140,323
UAE International Government Bond 'REGS' 3.25% due 19/10/2061	201,000	139,092

*Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024.

**In accordance with the Central Bank UCITS Regulations, the condensed interim report and unaudited financial statements documents material changes that have occurred in the disposition of the assets of the ICAV during the period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the period and/or aggregate disposals greater than 1 per cent of the total value of sales for the period. If there are fewer than 20 purchases/sales that meet the material changes definition, the ICAV shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

Statement of Portfolio Changes for the Financial Period Ended 30 June 2024 (continued)

Chimera JP Morgan UAE Bond UCITS ETF*

All Sales**

Security Description	Nominal	Proceeds USD
Galaxy Pipeline Assets Bidco Ltd 'REGS' 2.94% due 30/09/2040	376,980	299,286
UAE International Government Bond 'REGS' 4.05% due 07/07/2032	225,000	209,925
SIB Sukuk Co III Ltd 2.85% due 23/06/2025	201,000	194,568
DP World Crescent Ltd 'EMTN' 3.88% due 18/07/2029	204,000	189,721
Abu Dhabi Government International Bond 'REGS' 3.00% due 15/09/2051	205,000	133,148

*Chimera JP Morgan UAE Bond UCITS ETF was launched on 25 March 2024.

**In accordance with the Central Bank UCITS Regulations, the condensed interim report and unaudited financial statements documents material changes that have occurred in the disposition of the assets of the ICAV during the period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the period and/or aggregate disposals greater than 1 per cent of the total value of sales for the period. If there are fewer than 20 purchases/sales that meet the material changes definition, the ICAV shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

Statement of Portfolio Changes for the Financial Period Ended 30 June 2024 (continued)

Chimera S&P Japan UCITS ETF*

Major Purchases**

Security Description	Nominal	Cost JPY
Toyota Motor Corp	41,932	144,269,349
Mitsubishi UFJ Financial Group Inc	42,387	68,957,507
Tokyo Electron Ltd	1,620	57,470,754
Sony Group Corp	4,290	54,042,971
Hitachi Ltd	3,185	50,937,006
Mitsubishi Corp	14,357	48,454,324
Keyence Corp	685	48,182,113
Sumitomo Mitsui Financial Group Inc	4,536	45,844,103
Recruit Holdings Co Ltd	5,698	45,005,125
Mitsui & Co Ltd	5,166	42,126,007
Shin-Etsu Chemical Co Ltd	6,877	41,166,738
Nintendo Co Ltd	3,960	32,488,044
SoftBank Group Corp	3,586	31,451,975
Honda Motor Co Ltd	16,814	29,390,633
Fast Retailing Co Ltd	689	28,162,353
Mizuho Financial Group Inc	8,724	27,613,315
Daikin Industries Ltd	992	23,258,962
Disco Corp	305	19,006,721
Mitsubishi Heavy Industries Ltd	11,590	15,861,818
Nippon Telegraph & Telephone Corp	101,166	15,540,781
Advantest Corp	2,632	14,805,493
Renesas Electronics Corp	4,680	13,899,600
Lasertec Corp	264	11,146,080
Nippon Steel Corp	3,120	10,583,040

*Chimera S&P Japan UCITS ETF was launched on 28 May 2024.

**In accordance with the Central Bank UCITS Regulations, the condensed interim report and unaudited financial statements documents material changes that have occurred in the disposition of the assets of the ICAV during the period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the period and/or aggregate disposals greater than 1 per cent of the total value of sales for the period. If there are fewer than 20 purchases/sales that meet the material changes definition, the ICAV shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

Statement of Portfolio Changes for the Financial Period Ended 30 June 2024 (continued)

Chimera S&P Japan UCITS ETF*

Major Sales**

Security Description	Nominal	Proceeds JPY
Toyota Motor Corp	4,133	13,398,002
Nippon Steel Corp	3,120	10,385,444
Mitsubishi UFJ Financial Group Inc	3,537	5,843,124
Tokyo Electron Ltd	135	4,812,750
Sony Group Corp	358	4,764,980
Hitachi Ltd	266	4,686,920
Keyence Corp	57	4,120,530
Recruit Holdings Co Ltd	473	4,034,690
Sumitomo Mitsui Financial Group Inc	378	3,934,980
Mitsubishi Corp	1,198	3,755,730
Shin-Etsu Chemical Co Ltd	574	3,568,558
Mitsui & Co Ltd	434	3,228,092
SoftBank Group Corp	299	3,018,405
Nintendo Co Ltd	335	2,909,140
Fast Retailing Co Ltd	58	2,395,400
Honda Motor Co Ltd	1,393	2,393,174
Mizuho Financial Group Inc	728	2,387,840
Daikin Industries Ltd	84	1,929,900
Mitsubishi Heavy Industries Ltd	967	1,614,890
Disco Corp	25	1,562,500
Nippon Yusen KK	301	1,389,446
Advantest Corp	220	1,368,840
Nippon Telegraph & Telephone Corp	8,568	1,296,338
Renesas Electronics Corp	392	1,185,800

*Chimera S&P Japan UCITS ETF was launched on 28 May 2024.

**In accordance with the Central Bank UCITS Regulations, the condensed interim report and unaudited financial statements documents material changes that have occurred in the disposition of the assets of the ICAV during the period. A material change is defined as aggregate purchases of a security exceeding 1 per cent of the total value of the purchases for the period and/or aggregate disposals greater than 1 per cent of the total value of sales for the period. If there are fewer than 20 purchases/sales that meet the material changes definition, the ICAV shall disclose those purchases/sales so at least 20 purchases/sales are disclosed.

Appendix I: Securities Financing Transactions Regulation ("SFTR") Disclosures

The ICAV is required to report in the financial statements on a semi-annual basis certain disclosures as set out in Article 13 of the European Commission Regulation 2015/2365 on transparency of securities financing transactions and of reuse of collateral (the "Regulation").

Neither the ICAV nor the Sub-Fund engaged in any securities financing transactions during the financial period ended 30 June 2024, as a result, there is nothing to report in that regard.