A limited company with variable capital (SICAV) incorporated under Luxembourg law

Unaudited semi-annual report as at June 30, 2025

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Organisation of the Company

Registered Office

15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

BOARD OF DIRECTORS OF THE COMPANY

Chairman Dr Hans-Robert ARNDT, Arabesque (Deutschland) GmbH, Lindleystrasse 8 A, 60314 Frankfurt

am Main, Germany

Members Mrs Haliza ABD RAHIM, Arabesque Asset Management Ltd, 5-7 Ulster Terrace, NW1 4 PJ

London

Mr GUPTA Parul, Arabesque Asset Management Ltd, 5-7 Ulster Terrace, NW1 4 PJ London

Management Company FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand

Duchy of Luxembourg

Board of Directors of FundPartner Solutions (Europe) S.A.

Chairman

Mr Marc BRIOL, Chief Executive Officer Pictet Asset Services, Banque Pictet & Cie SA, 60, route

des Acacias, CH-1211 Geneva 73, Switzerland

Members

Mr Dorian JACOB, Managing Director, Chief Executive Officer, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Mr Geoffroy LINARD DE GUERTECHIN, Independent Director, 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Mrs Christel SCHAFF, Independent Director, 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Mr Cédric VERMESSE, CFO, Pictet Asset Management, Banque Pictet & Cie S.A., Geneva, 60, route des Acacias, CH-1211 Geneva 73, Switzerland

Mr Pierre ETIENNE, Independent Director, 15, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Conducting Officers of FundPartner Solutions (Europe) S.A.

Mr Dorian JACOB, Chief Executive Officer, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Mr Abdellali KHOKHA, Conducting Officer in charge of Risk Management, Conducting Officer in charge of Compliance, FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Mr Thomas LABAT, Conducting Officer in charge of the Portfolio Management, FundPartner Solutions (Europe) S.A. 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg

Organisation of the Company (continued)

Central FundPartner Solutions (Europe) S.A., 15, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Administration Agent and Registrar and Transfer Agent

Fund Manager Arabesque (Deutschland) GmbH, Lindleystrasse 8 A, Frankfurt am Main, 60314 Germany

Depositary Bank Bank Pictet & Cie (Europe) AG, succursale de Luxembourg, 15A, avenue J.-F. Kennedy, L-1855

Luxembourg, Grand Duchy of Luxembourg

Réviseur KPMG Audit, Société à responsabilité limitée, 39, avenue J.F. Kennedy, L-1855 Luxembourg,

d'entreprises agréé Grand Duchy of Luxembourg

General information

Arabesque SICAV (the "Company") publishes an annual report, including audited financial statements, within four months after the end of the business year and an unaudited semi-annual report within two months after the end of the year to which it refers.

Annual reports, including audited financial statements, and semi-annual reports provide information on each sub-fund and, on a consolidated basis, the Company as a whole.

The following documents are available for inspection free of charge during normal business hours on banking business days in Luxembourg at the registered office of the Management Company:

- · Management Company Services Agreement,
- · Articles of Association of the Management Company,
- Articles of Association of the Company,
- Depositary Agreement,
- Fund Management Agreement

The current Sales Prospectus, the "Key Information Document" as well as the annual report for the Fund can be obtained free of charge from the Management Company's website. Hard copies of the current Sales Prospectus, the "Key Investor Information Document" as well as the relevant annual and semi-annual reports for the Fund are also available free of charge from the registered office of the Management Company, the Depositary, the paying agents and any sales agents.

A detailed schedule of changes in the securities portfolios for the sub-funds for the period ended June 30, 2025 is available free of charge upon request at the registered office of the Company.

Statement of net assets as at June 30, 2025

	COMBINED	COMBINED Arabesque SICAV - Global ESG Flexible Allocation (note 1)	
	USD	USD	USD
ASSETS			
Investments in securities at acquisition cost (note 2.f)	545,626,531.12	100,681,998.68	444,944,532.44
Net unrealised gain on investments	108,851,751.58	11,264,736.23	97,587,015.35
Investments in securities at market value (note 2.d)	654,478,282.70	111,946,734.91	542,531,547.79
Cash at banks (note 2.d)	4,335,071.14	1,680,218.05	2,654,853.09
Bank deposits (note 2.d)	3,649,985.40	363,893.66	3,286,091.74
	662,463,339.24	113,990,846.62	548,472,492.62
LIABILITIES			
Fund management fees payable (note 4)	185,384.90	98,186.62	87,198.28
Management Company fees payable (note 5)	21,175.04	3,740.12	17,434.92
"Taxe d'abonnement" payable (note 3)	83,053.56	14,324.06	68,729.50
Other fees payable (note 8)	138,926.00	34,850.41	104,075.59
	428,539.50	151,101.21	277,438.29
TOTAL NET ASSETS AS AT JUNE 30, 2025	662,034,799.74	113,839,745.41	548,195,054.33
TOTAL NET ASSETS AS AT DECEMBER 31, 2024	553,080,834.00	97,668,113.70	455,412,720.30
TOTAL NET ASSETS AS AT DECEMBER 31, 2023	450,095,819.21	86,119,027.36	362,622,568.25

Statement of operations and changes in net assets for the period ended June 30, 2025

	COMBINED	Arabesque SICAV - Global ESG Flexible Allocation (note 1)	Arabesque SICAV - Global ESG Equity (note 1)
	USD	USD	USD
NET ASSETS AT THE BEGINNING OF THE PERIOD	553,080,834.00	97,668,113.70	455,412,720.30
INCOME			
Dividends, net (note 2.h)	4,225,872.64	660,290.95	3,565,581.69
Bank interest (note 2.h)	293,188.25	232,514.83	60,673.42
Other income	17.04	17.04	0.00
	4,519,077.93	892,822.82	3,626,255.11
EXPENSES			
Fund management fees (note 4)	1,055,038.95	555,637.34	499,401.61
Management Company fees (note 5)	41,626.46	7,362.90	34,263.56
Depositary fees (note 6)	113,921.53	19,741.57	94,179.96
Professional fees, audit fees and other expenses	182,641.20	54,511.52	128,129.68
Central administration fees (note 7)	87,687.66	15,506.46	72,181.20
"Taxe d'abonnement" (note 3)	153,466.95	27,184.56	126,282.39
Transaction fees (note 2.i)	285,286.98	82,775.06	202,511.92
	1,919,669.73	762,719.41	1,156,950.32
NET INVESTMENT INCOME	2,599,408.20	130,103.41	2,469,304.79
Net realised gain on sales of investments (note 2.e)	16,542,715.87	3,837,634.39	12,705,081.48
Net realised gain on foreign exchange	802,213.97	444,417.03	357,796.94
Net realised loss on forward exchange contracts	-3,052.85	0.00	-3,052.85
NET REALISED GAIN	19,941,285.19	4,412,154.83	15,529,130.36
Change in net unrealised appreciation:			
- on investments	46,119,764.64	4,680,997.78	41,438,766.86
INCREASE IN NET ASSETS AS A RESULT OF OPERATIONS	66,061,049.83	9,093,152.61	56,967,897.22
Proceeds from subscriptions of shares	91,018,042.86	12,316,495.29	78,701,547.57
Cost of shares redeemed	-47,105,558.41	-4,870,348.08	-42,235,210.33
Dividend distributed (note 9)	-1,019,568.54	-367,668.11	-651,900.43
NET ASSETS AT THE END OF THE PERIOD	662,034,799.74	113,839,745.41	548,195,054.33

Number of shares outstanding and net asset value per share

Sub-fund Class	Currency	Number of shares outstanding	Net asset value per share	Net asset value per share	Net asset value per share
		30.06.2025	30.06.2025	31.12.2024	31.12.2023
Arabesque SICAV - Glo	bal ESG Flexible Alle	ocation (note 1)			
(EUR)	EUR	103,537.64	209.53	218.63	188.90
(USD)	USD	74,412.48	199.04	183.13	169.72
R	EUR	340,945.36	183.81	192.16	166.70
Arabesque SICAV - Glo	bal ESG Equity (note	e 1)			
(USD)	USD	6.87	168.10	150.61	130.05
(EUR)	EUR	38,546.97	159.66	163.05	126.29
(GBP)	GBP	19,075.41	160.97	158.65	129.25
(GBP PLUS)	GBP	746,296.62	147.73	145.22	117.72
(EUR PLUS)	EUR	24,024.29	139.31	141.21	108.21
(GBP PLUS A)	GBP	1,926,809.89	144.58	141.45	114.01

Statement of investments and other net assets as at June 30, 2025 (expressed in USD)

Description Currency Quantity Market value (note 2) % of net assets

TRANSFERABLE SECURITIES ADMITTED TO AN OFFIC	CIAL STOCK EXCHANGE L	ISTING OR DEALT IN ON ANO	THER REGULATED MARKET	
SHARES				
CANADA				
BANK OF MONTREAL	CAD	5,100.00	564,046.30	0.50
BANK OF NOVA SCOTIA	USD	5,524.00	304,842.28	0.27
CANADIAN IMPERIAL BANK COMMERCE	CAD	3,142.00	222,576.61	0.20
ROYAL BANK OF CANADA	CAD	16,161.00	2,125,625.00	1.86
TORONTO - DOMINION BANK	CAD	13,940.00	1,023,254.46	0.90
			4,240,344.65	3.73
CAYMAN ISLANDS SEA 'A' ADR -SPONS	USD	1,097.00	175 454 10	0.15
XIAOMI 'B' 144A/S	HKD	1,097.00	175,454.18 794,239.89	0.70
AIAOWI B 144A/O	HIND	104,000.00	969,694.07	0.70
CHINA				
ALIBABA GROUP HOLDING	HKD	37,800.00	528,717.04	0.46
BANK OF CHINA 'H'	HKD	1,100,000.00	638,979.17	0.56
BYD 'H'	HKD	2,000.00	31,210.11	0.03
BYD 'H' -PROV-	HKD	4,000.00	62,420.21	0.05
CHINA CONSTRUCTION BANK 'H'	HKD	674,000.00	680,008.35	0.60
TENCENT HOLDINGS	HKD	18,100.00	1,159,780.31	1.02
DENHARK			3,101,115.19	2.72
DENMARK NOVO NORDICK IDI	DIVI	7.050.00	542,004,04	0.46
NOVO NORDISK 'B'	DKK	7,852.00	543,084.94 543,084.94	0.48
FINLAND				
KONE OYJ 'B'	EUR	12,307.00	807,274.79	0.71
			807,274.79	0.71
FRANCE				
AIR LIQUIDE	EUR	5,539.00	1,138,752.91	1.00
HERMES INTERNATIONAL	EUR	277.00	747,535.00	0.66
LEGRAND	EUR	5,900.00	786,068.99	0.69
MICHELIN	EUR	11,402.00	422,139.04	0.37
			3,094,495.94	2.72
GERMANY				
MUENCHENER RUECKVERSICHERUNG	EUR	1,800.00	1,163,379.76	1.02
SAP	EUR	400.00	121,211.80	0.11
	-		1,284,591.56	1.13

Statement of investments and other net assets as at June 30, 2025 (expressed in USD) (continued)

Description	Currency	Quantity	Market value (note 2)	% of net assets
IRELAND				
ACCENTURE 'A'	USD	2,108.00	630,060.12	0.55
MEDTRONIC	USD	4,708.00	410,396.36	0.36
TRANE TECHNOLOGIES	USD	1,349.00	590,066.09	0.52
		.,010.00	1,630,522.57	1.43
JAPAN				
DISCO	JPY	800.00	235,328.41	0.21
FUJIKURA	JPY	2,700.00	147,294.87	0.13
HITACHI	JPY	4,100.00	118,931.12	0.10
KAO	JPY	15,200.00	674,737.34	0.59
MITSUBISHI UFJ FINANCIAL GROUP	JPY	110,600.00	1,507,642.89	1.32
NTT DATA	JPY	11,900.00	328,713.47	0.29
SHIONOGI & CO	JPY	27,900.00	492,250.86	0.43
SONY	JPY	37,500.00	944,996.70	0.83
SUMITOMO MITSUI FINANCIAL GRP	JPY	30,500.00	766,696.94	0.67
TOKYO ELECTRON	JPY	4,000.00	749,628.15	0.66
TOYOTA MOTOR	JPY	45,500.00	772,692.30	0.68
			6,738,913.05	5.91
NETHERLANDS				
ASML HOLDING	EUR	973.00	773,925.27	0.68
			773,925.27	0.68
SOUTH AFRICA				
NASPERS	ZAR	1,800.00	558,637.39	0.49
			558,637.39	0.49
SOUTH KOREA				
SAMSUNG ELECTRONICS	KRW	41,532.00	1,852,554.69	1.63
			1,852,554.69	1.63
SWITZERLAND				
CHUBB	USD	4,932.00	1,428,899.04	1.26
GEBERIT	CHF	1,160.00	909,346.73	0.80
KUEHNE & NAGEL INTERNATIONAL	CHF	1,400.00	301,896.98	0.27
NESTLE	CHF	4,340.00	429,801.76	0.38
NOVARTIS NOMINAL	CHF	7,462.00	901,533.34	0.79
ROCHE HOLDING D. RIGHT	CHF	1,894.00	614,836.18	0.54
SIKA	CHF	2,434.00	658,647.74	0.58
ZURICH INSURANCE GROUP NOMINAL	CHF	1,643.00	1,144,733.42	1.01
			6,389,695.19	5.63
UNITED KINGDOM				_
ASTRAZENECA	GBP	4,223.00	585,643.41	0.51
HSBC HOLDINGS	GBP	56,000.00	676,690.04	0.59
RECKITT BENCKISER GROUP	GBP	11,230.00	762,526.74	0.67
			2,024,860.19	1.77

Statement of investments and other net assets as at June 30, 2025 (expressed in USD) (continued)

Description	Currency	Quantity	Market value (note 2)	% of net assets
UNITED STATES				
ABBOTT LABORATORIES	USD	2,722.00	370,219.22	0.33
ABBVIE	USD	4,486.00	832,691.32	0.73
ADVANCED MICRO DEVICES	USD	2,629.00	373,055.10	0.33
AFLAC	USD	9,400.00	991,324.00	0.87
AIR PRODUCTS & CHEMICALS	USD	2,725.00	768,613.50	0.68
ALPHABET 'A'	USD	12,348.00	2,176,088.04	1.90
AMAZON.COM	USD	9,404.00	2,063,143.56	1.81
AMERICAN EXPRESS	USD	5,386.00	1,718,026.28	1.51
AMGEN	USD	686.00	191,538.06	0.17
ANALOG DEVICES	USD	2,726.00	648,842.52	0.57
AON	USD	468.00	166,963.68	0.15
APPLE	USD	20,294.00	4,163,719.98	3.65
APPLIED MATERIALS	USD	2,928.00	536,028.96	0.47
ARISTA NETWORKS	USD	3,988.00	408,012.28	0.36
ARTHUR J. GALLAGHER	USD	1,800.00	576,216.00	0.51
AT&T	USD	19,239.00	556,776.66	0.49
AUTOMATIC DATA PROCESSING	USD	3,495.00	1,077,858.00	0.95
BANK OF AMERICA	USD	20,445.00	967,457.40	0.85
BERKSHIRE HATHAWAY 'B'	USD	3,306.00	1,605,955.62	1.41
BEST BUY	USD	7,913.00	531,199.69	0.47
BOOKING HOLDINGS	USD	43.00	248,937.32	0.22
BRISTOL MYERS SQUIBB CO	USD	5,340.00	247,188.60	0.22
BROADCOM	USD	3,136.00	864,438.40	0.76
CHARLES SCHWAB	USD	8,115.00	740,412.60	0.65
CHURCH & DWIGHT	USD	8,563.00	822,989.93	0.72
CIGNA	USD	432.00	142,810.56	0.13
CITIGROUP	USD	12,048.00	1,025,525.76	0.90
CME GROUP 'A'	USD	2,600.00	716,612.00	0.63
COCA-COLA	USD	5,600.00	396,200.00	0.35
COINBASE GLOBAL 'A'	USD	341.00	119,517.09	0.10
COLGATE PALMOLIVE	USD	10,779.00	979,811.10	0.86
COMCAST 'A'	USD	15,066.00	537,705.54	0.47
CUMMINS	USD	1,747.00	572,142.50	0.50
DANAHER	USD	3,710.00	732,873.40	0.64
DECKERS OUTDOOR	USD	5,478.00	564,617.46	0.50
DEERE & CO	USD	1,257.00	639,171.93	0.56
DELL TECHNOLOGIES 'C'	USD	1,240.00	152,024.00	0.30
DUN & BRADSTREET HOLDINGS	USD	9,443.00	85,836.87	0.08
EDWARDS LIFESCIENCES	USD		739,397.34	0.65
ELEVANCE HEALTH	USD	9,454.00	140,025.60	0.03
	USD	360.00	•	0.12
ELI LILLY EPAM SYSTEMS	USD	934.00	728,081.02	
		1,678.00	296,703.96	0.26
FASTENAL FISERV	USD USD	27,594.00	1,158,948.00 258,615.00	1.02 0.23
	USD	1,500.00		
FORD MOTOR		56,910.00	617,473.50	0.54
FORTINET CILEAD SCIENCES	USD	11,630.00	1,229,523.60	1.08
GILEAD SCIENCES GOLDMAN SACHS GROUP	USD	2,199.00	243,803.13	0.21
	USD	1,723.00	1,219,453.25	1.07
GRAINGER (W.W.)	USD	954.00	992,388.96	0.87
HCA HEALTHCARE	USD	599.00	229,476.90	0.20

Statement of investments and other net assets as at June 30, 2025 (expressed in USD) (continued)

Description	Currency	Quantity	Market value (note 2)	% of net assets
HOME DEPOT	USD	916.00	335,842.24	0.30
HUMANA	USD	1,952.00	477,224.96	0.42
INTEL	USD	11,715.00	262,416.00	0.23
INTERCONTINENTAL EXCHANGE GROUP	USD	2,053.00	376,663.91	0.33
INTUIT	USD	616.00	485,180.08	0.43
JOHNSON & JOHNSON	USD	6,114.00	933,913.50	0.82
JP MORGAN CHASE & CO	USD	5,068.00	1,469,263.88	1.29
KLA CORPORATION	USD	313.00	280,366.62	0.25
LAM RESEARCH	USD	2,041.00	198,670.94	0.17
LULULEMON ATHLETICA	USD	1,784.00	423,842.72	0.37
MARSH & MCLENNAN	USD	3,000.00	655,920.00	0.58
MARVELL TECHNOLOGY	USD	3,972.00	307,432.80	0.27
MASTERCARD 'A'	USD	1,762.00	990,138.28	0.87
MCDONALDS	USD	3,771.00	1,101,773.07	0.97
MCKESSON	USD	697.00	510,747.66	0.45
MERCK & CO	USD	5,292.00	418,914.72	0.37
META PLATFORMS 'A'	USD	2,862.00	2,112,413.58	1.86
MICRON TECHNOLOGY	USD	1,959.00	241,446.75	0.21
MICROSOFT	USD	10,897.00	5,420,276.77	4.75
MORGAN STANLEY	USD	8,095.00	1,140,261.70	1.00
MOTOROLA SOLUTIONS	USD	457.00	192,150.22	0.17
NETFLIX	USD	654.00	875,791.02	0.77
NEWMONT CORP	USD	13,055.00	760,584.30	0.67
NVIDIA	USD	18,086.00	2,857,407.14	2.50
OLD DOMINION FREIGHT LINES	USD	4,562.00	740,412.60	0.65
OTIS WORLDWIDE	USD	1,934.00	191,504.68	0.17
PALO ALTO NETWORKS	USD	1,500.00	306,960.00	0.27
PAYPAL HOLDINGS	USD	2,268.00	168,557.76	0.15
PEPSICO	USD	8,218.00	1,085,104.72	0.95
PFIZER	USD	38,900.00	942,936.00	0.83
PROCTER & GAMBLE	USD	2,874.00	457,885.68	0.40
QUALCOMM	USD	7,649.00	1,218,179.74	1.07
ROBINHOOD MARKETS 'A'	USD	1,164.00	108,985.32	0.10
S&P GLOBAL	USD	819.00	431,850.51	0.38
SALESFORCE	USD	3,703.00	1,009,771.07	0.89
SHERWIN-WILLIAMS	USD	936.00	321,384.96	0.28
TESLA	USD	2,926.00	929,473.16	0.82
TEXAS INSTRUMENTS	USD	4,829.00	1,002,596.98	0.88
THERMO FISHER SCIENTIFIC	USD	557.00	225,841.22	0.20
TJX COS	USD		334,040.45	
		2,705.00		0.29
UBER TECHNOLOGIES	USD	3,550.00	331,215.00	0.29
ULTA BEAUTY	USD	1,520.00	711,086.40	0.62
UNITEDHEALTH GROUP	USD	2,288.00	713,787.36	0.63
VERIZON COMMUNICATIONS	USD	26,066.00	1,127,875.82	0.99
VISA 'A'	USD	5,060.00	1,796,553.00	1.58
VULCAN MATERIALS	USD	1,424.00	371,407.68	0.33
WALMART	USD	4,594.00	449,201.32	0.39
WALT DISNEY	USD	4,930.00	611,369.30	0.54
WELLS FARGO	USD	8,849.00	708,981.88	0.62
WILLIAMS-SONOMA	USD	3,948.00	644,984.76	0.57
			77,937,025.42	68.46

Statement of investments and other net assets as at June 30, 2025 (expressed in USD) (continued)

Description	Market value (note 2)	% of net assets	
TOTAL INVESTMENTS	111,946,734.91	98.34	
CASH AT BANKS	1,680,218.05	1.48	
BANK DEPOSITS	363,893.66	0.32	
OTHER NET LIABILITIES	-151,101.21	-0.14	
TOTAL NET ASSETS	113.839.745.41	100.00	

Geographical and industrial classification of investments as at June 30, 2025

Geographical classification

(in % of net assets)	
United States	68.46
Japan	5.91
Switzerland	5.63
Canada	3.73
China	2.72
France	2.72
United Kingdom	1.77
South Korea	1.63
Ireland	1.43
Germany	1.13
Cayman Islands	0.85
Finland	0.71
Netherlands	0.68
South Africa	0.49
Denmark	0.48
	98.34

Industrial classification

(in % of net assets)	
Internet, software and IT services	15.81
Banks and credit institutions	12.55
Electronics and electrical equipment	11.56
Holding and finance companies	9.46
Pharmaceuticals and cosmetics	9.24
Computer and office equipment	5.57
Construction of machines and appliances	4.42
Retail and supermarkets	3.83
Chemicals	3.49
Communications	3.48
Insurance	3.41
Food and soft drinks	2.65
Automobiles	2.04
Textiles and clothing	1.53
Construction and building materials	1.41
Miscellaneous consumer goods	1.39
Utilities	1.26
Biotechnology	0.95
Transport and freight	0.92
Publishing and graphic arts	0.87
Healthcare & social services	0.75
Metals and minings	0.67
Leisure	0.54
Tyres and rubber	0.37
Aeronautics and astronautics	0.17
	98.34

Statement of investments and other net assets as at June 30, 2025 (expressed in USD)

Description Currency Quantity Market value (note 2) % of net assets

TRANSFERABLE SECURITIES ADMITTED TO AN OFFI	CIAL STOCK EXCHANGE L	ISTING OR DEALT IN ON AND	THER REGULATED MARKET	
SHARES				
CANADA				
CANADIAN IMPERIAL BANK COMMERCE	CAD	66,000.00	4,675,383.97	0.85
MANULIFE FINANCIAL	CAD	135,000.00	4,307,732.73	0.79
ROYAL BANK OF CANADA	CAD	112,500.00	14,796,906.94	2.70
			23,780,023.64	4.34
CAYMAN ISLANDS				
SEA 'A' ADR -SPONS	USD	30,500.00	4,878,170.00	0.89
XIAOMI 'B' 144A/S	HKD	1,460,000.00	11,149,906.19	2.03
			16,028,076.19	2.92
CHINA				
ALIBABA GROUP HOLDING	HKD	400,000.00	5,594,889.35	1.02
CHINA CONSTRUCTION BANK 'H'	HKD	4,200,000.00	4,237,440.78	0.77
TENCENT HOLDINGS	HKD	189,000.00	12,110,413.15	2.21
			21,942,743.28	4.00
FRANCE				
L'OREAL	EUR	7,738.00	3,298,129.96	0.60
			3,298,129.96	0.60
GERMANY				
MUENCHENER RUECKVERSICHERUNG	EUR	7,772.00	5,023,215.26	0.92
SAP	EUR	51,571.00	15,627,534.72	2.85
			20,650,749.98	3.77
IRELAND				
TRANE TECHNOLOGIES	USD	15,738.00	6,883,958.58	1.26
			6,883,958.58	1.26
ITALY				
UNICREDIT	EUR	106,835.00	7,136,987.40	1.30
			7,136,987.40	1.30
JAPAN				
DISCO	JPY	5,300.00	1,559,050.71	0.28
FUJIKURA	JPY	18,000.00	981,965.80	0.18
HITACHI	JPY	313,000.00	9,079,376.01	1.66
RECRUIT HOLDINGS	JPY	36,000.00	2,050,165.15	0.37
SCREEN HOLDINGS	JPY	5,300.00	418,841.23	0.08
SUMITOMO MITSUI FINANCIAL GRP	JPY	290,500.00	7,302,474.13	1.33
TOKIO MARINE	JPY	17,000.00	711,800.59	0.13
TOYOTA MOTOR	JPY	40,000.00	679,289.94	0.12
			22,782,963.56	4.15

Statement of investments and other net assets as at June 30, 2025 (expressed in USD) (continued)

Description	Currency	Quantity	Market value (note 2)	% of net assets
ING GROUP	EUR	226,405.00	4,950,150.49	0.90
		·	4,950,150.49	0.90
SOUTH KOREA				
SK HYNIX	KRW	38,000.00	8,038,618.34	1.47
YUHAN CORP	KRW	5,000.00	388,630.78	0.07
			8,427,249.12	1.54
SPAIN				
INTERNATIONAL CONSOLIDATED AIRLINES	EUR	275,000.00	1,286,716.23	0.23
	·		1,286,716.23	0.23
SWITZERLAND				
GARMIN	USD	12,000.00	2,504,640.00	0.46
ROCHE HOLDING D. RIGHT	CHF	20,000.00	6,492,462.31	1.18
			8,997,102.31	1.64
UNITED KINGDOM				
ASTRAZENECA	GBP	16,000.00	2,218,871.53	0.40
BARCLAYS PLC	GBP	1,075,000.00	4,968,856.66	0.91
HSBC HOLDINGS	GBP	350,000.00	4,229,312.76	0.77
NATWEST GROUP	GBP	350,000.00	2,452,790.36	0.45
RELX PLC	GBP	129,010.00	6,960,179.71	1.27
			20,830,011.02	3.80
UNITED STATES				
ABBVIE	USD	54,900.00	10,190,538.00	1.86
AFLAC	USD	30,065.00	3,170,654.90	0.58
ALLSTATE	USD	11,035.00	2,221,455.85	0.41
ALNYLAM PHARMACEUTICALS	USD	6,000.00	1,956,540.00	0.36
ALPHABET 'A'	USD	17,335.00	3,054,947.05	0.56
AMAZON.COM	USD	72,078.00	15,813,192.42	2.88
AMERICAN EXPRESS	USD	30,700.00	9,792,686.00	1.79
APPLE APPLOVIN 'A'	USD USD	79,789.00 17,550.00	16,370,309.13 6,143,904.00	2.99 1.12
ARISTA NETWORKS	USD	39,924.00	4,084,624.44	0.75
AT&T	USD	504,000.00	14,585,760.00	2.66
AUTOMATIC DATA PROCESSING	USD	13,000.00	4,009,200.00	0.73
BANK OF NEW YORK MELLON	USD	52,000.00	4,737,720.00	0.86
BLACKSTONE 'A'	USD	13,500.00	2,019,330.00	0.37
BOSTON SCIENTIFIC	USD	106,074.00	11,393,408.34	2.08
BROADCOM	USD	62,854.00	17,325,705.10	3.17
BURLINGTON STORES	USD	5,000.00	1,163,200.00	0.21
CARVANA 'A'	USD	8,400.00	2,830,464.00	0.52
CINTAS	USD	24,400.00	5,438,028.00	0.99
CME GROUP 'A'	USD	2,900.00	799,298.00	0.15
COCA-COLA	USD	63,000.00	4,457,250.00	0.81
COLGATE PALMOLIVE	USD	58,000.00	5,272,200.00	0.96
COMFORT SYSTEMS USA	USD	2,435.00	1,305,671.35	0.24

Statement of investments and other net assets as at June 30, 2025 (expressed in USD) (continued)

Description	Currency	Quantity	Market value (note 2)	% of net assets
DANAHER	LICE	2,400,00	474 000 00	0.09
DECKERS OUTDOOR	USD USD	2,400.00	474,096.00	
DEERE & CO	USD	2,894.00 2,300.00	298,284.58	0.05
		,	1,169,527.00	0.21
DELL TECHNOLOGIES 'C'	USD	24,372.00	2,988,007.20	0.55
DICKS SPORTING GOODS	USD	2,000.00	395,620.00	0.07
DOORDASH 'A'	USD	7,056.00	1,739,374.56	0.32
DR HORTON	USD	5,200.00	670,384.00	0.12
EMCOR GROUP	USD	3,594.00	1,922,394.66	0.35
EQUIFAX	USD	7,000.00	1,815,590.00	0.33
FAIR ISAAC	USD	1,701.00	3,109,359.96	0.57
FIRST SOLAR	USD	3,300.00	546,282.00	0.10
FISERV	USD	28,849.00	4,973,856.09	0.91
FRONTIER COMMUNICATIONS PARE	USD	17,766.00	646,682.40	0.12
GAP	USD	15,039.00	328,000.59	0.06
GENERAL MOTORS	USD	76,000.00	3,739,960.00	0.68
GILEAD SCIENCES	USD	106,145.00	11,768,296.15	2.15
GODADDY 'A'	USD	11,000.00	1,980,660.00	0.36
GOLDMAN SACHS GROUP	USD	22,700.00	16,065,925.00	2.93
GUIDEWIRE SOFTWARE	USD	6,000.00	1,412,700.00	0.26
INSMED	USD	14,000.00	1,408,960.00	0.26
INTERCONTINENTAL EXCHANGE GROUP	USD	33,500.00	6,146,245.00	1.12
INTUITIVE SURGICAL	USD	11,600.00	6,303,556.00	1.15
JABIL	USD	7,113.00	1,551,345.30	0.28
JOHNSON & JOHNSON	USD	12,000.00	1,833,000.00	0.33
JP MORGAN CHASE & CO	USD	20,100.00	5,827,191.00	1.06
JUNIPER NETWORKS	USD	25,000.00	998,250.00	0.18
MARVELL TECHNOLOGY	USD	11,000.00	851,400.00	0.16
MCDONALDS	USD	41,685.00	12,179,106.45	2.22
META PLATFORMS 'A'	USD	17,432.00	12,866,384.88	2.35
MICROSTRATEGY 'A'	USD	10,500.00	4,244,415.00	0.77
MOLINA HEALTHCARE	USD	2,550.00	759,645.00	0.14
MOODY'S	USD	9,510.00	4,770,120.90	0.87
MORGAN STANLEY	USD	30,000.00	4,225,800.00	0.77
MOTOROLA SOLUTIONS	USD	12,000.00	5,045,520.00	0.92
NETFLIX	USD	5,900.00	7,900,867.00	1.44
NUTANIX 'A'	USD	17,267.00	1,319,889.48	0.24
NVIDIA	USD	109,513.00	17,301,958.87	3.17
PULTEGROUP	USD	15,924.00	1,679,345.04	0.31
ROBINHOOD MARKETS 'A'	USD	56,177.00	5,259,852.51	0.96
ROBLOX 'A'	USD	7,900.00	831,080.00	0.15
SAIA	USD	1,892.00	518,389.08	0.09
SOUTHERN COPPER	USD	6,174.00	624,623.58	0.11
TAPESTRY	USD	16,600.00	1,457,646.00	0.27
TENET HEALTHCARE	USD	6,500.00	1,144,000.00	0.21
TESLA	USD	34,400.00	10,927,504.00	1.99
TEXAS INSTRUMENTS	USD	35,500.00	7,370,510.00	1.34
TJX COS	USD	40,000.00	4,939,600.00	0.90
T-MOBILE US	USD	39,000.00	9,292,140.00	1.70
TRACTOR SUPPLY	USD	14,000.00	738,780.00	0.13
TWILIO 'A'	USD	11,000.00	1,367,960.00	0.25
UBER TECHNOLOGIES	USD	11,700.00	1,091,610.00	0.20
UNITED AIRLINES HOLDINGS	USD	26,500.00	2,110,195.00	0.38

Statement of investments and other net assets as at June 30, 2025 (expressed in USD) (continued)

Description	Currency	Quantity	Market value (note 2)	% of net assets
VERTEX PHARMACEUTICALS	USD	5 400 00	2 404 000 00	0.44
		5,400.00	2,404,080.00	0.44
VISA 'A'	USD	17,185.00	6,101,534.25	1.11
WALMART	USD	143,600.00	14,041,208.00	2.56
WESTERN DIGITAL	USD	24,068.00	1,540,111.32	0.28
WILLIAMS-SONOMA	USD	8,486.00	1,386,357.82	0.25
XPO LOGISTICS	USD	7,882.00	995,417.78	0.18
			375,536,686.03	68.52
TOTAL INVESTMENTS			542,531,547.79	98.97
CASH AT BANKS			2,654,853.09	0.48
BANK DEPOSITS			3,286,091.74	0.60
OTHER NET LIABILITIES			-277,438.29	-0.05
TOTAL NET ASSETS			548,195,054.33	100.00

Geographical and industrial classification of investments as at June 30, 2025

Geographical classification

(in % of net assets)	
United States	68.52
Canada	4.34
Japan	4.15
China	4.00
United Kingdom	3.80
Germany	3.77
Cayman Islands	2.92
Switzerland	1.64
South Korea	1.54
Italy	1.30
Ireland	1.26
Netherlands	0.90
France	0.60
Spain	0.23
	98.97

Industrial classification

(in % of net assets)	
Internet, software and IT services	19.89
Banks and credit institutions	16.16
Pharmaceuticals and cosmetics	11.84
Electronics and electrical equipment	8.46
Computer and office equipment	7.35
Retail and supermarkets	7.06
Holding and finance companies	6.62
Communications	5.40
Food and soft drinks	3.35
Automobiles	3.31
Insurance	2.70
Construction of machines and appliances	1.90
Textiles and clothing	1.31
Publishing and graphic arts	1.27
Utilities	0.70
Construction and building materials	0.47
Healthcare & social services	0.35
Real Estate Shares	0.31
Aeronautics and astronautics	0.23
Transportation	0.18
Stainless steel	0.11
	98.97

Notes to the financial statements as at June 30, 2025

NOTE 1 GENERAL

Arabesque SICAV (the "Company") is a limited company with variable capital (société d'investissement à capital variable), under Luxembourg law with its registered office at 15, avenue J.F. Kennedy, L-1855 Luxembourg, Luxembourg. It was established on July 1, 2014 for an unspecified period in the form of an umbrella fund with one or more sub-funds in accordance with Part I of the Luxembourg law of December 17, 2010 on undertakings for collective investment, as amended, and the law of August 10, 1915 on commercial companies, as amended.

Its Articles of Association were published on July 24, 2014 in the *Mémorial, Recueil des Sociétés et Associations*, the official journal of the Grand Duchy of Luxembourg ("*Mémorial*"). The Mémorial was replaced on June 1, 2016 by the new information platform *Recueil électronique des sociétés et associations* ("RESA") of the Trade and Companies Register in Luxembourg. The Articles of Association were most recently revised on February 1, 2021 and were published in the RESA. The Company is entered in the commercial register in Luxembourg under registration number R.C.S. Luxembourg B188325.

On formation, the Company's capital amounted to EUR 31,000 made up of 310 shares of no par value and will always be equal to its net asset value. In accordance with the Law of December 17, 2010 (the "2010 Law"), the capital of the Company reached an amount of no less than EUR 1,250,000 within six months of its registration by the Luxembourg supervisory authorities

The exclusive purpose of the Company is the investment in securities and/or other permissible assets in accordance with the principle of risk diversification pursuant to Part I of the 2010 Law, with the aim of achieving a reasonable performance for the benefit of the shareholders by following a specific investment policy.

The Board of Directors of the Company has been authorised to carry out all transactions that are necessary or beneficial for the fulfilment of the Company's purpose. The Board of Directors of the Company is responsible for all the affairs of the Company, unless specified in the Law of August 10, 1915 (the "1915 Law") concerning commercial companies (including amendments) or the Articles of Association of the Company as being reserved for decision by the shareholders.

The Board of Directors of the Company have appointed FundPartner Solutions (Europe) S.A. to serve as its designated management company of the Fund (the "Management Company") within the meaning of the 2010 Law and pursuant to a management company services agreement entered into between the Company and the Management Company with effect as of February 11, 2021.

Notes to the financial statements as at June 30, 2025 (continued)

a) Sub-funds in activity

As at June 30, 2025, the following sub-funds are available to investors:

- Arabesque SICAV Global ESG Flexible Allocation, denominated in US dollar (USD)
- Arabesque SICAV Global ESG Equity, denominated in US dollar (USD)

b) Significant events and material changes

A new prospectus came into force in February 2025.

The Board of Directors decided to change the name of the sub-funds, Arabesque SICAV - Global ESG Momentum Equity to Arabesque SICAV - Global ESG Equity and Arabesque SICAV - Global ESG Momentum Flexible Allocation to Arabesque SICAV - Global ESG Flexible Allocation effective as from February 3, 2025.

c) Share classes

Classes of shares offered to investors are presented in the annexes of the current Sales Prospectus of the Company.

NOTE 2

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) General

The financial statements are prepared under the responsibility of the Board of Directors of the Company in accordance with generally accepted accounting principles and presented in accordance with the legal reporting requirements applicable in Luxembourg relating to undertakings for collective investment ("UCIs").

The financial statements for the Company and each of its sub-funds were prepared on a going concern basis.

The Company's financial year ends on December 31 of each year. The financial statements have been prepared based on the Net Asset Value ("NAV") calculated as at June 30, 2025.

The reference currency of the Company is USD.

b) Foreign exchange translation

Assets and liabilities expressed in currencies other than the sub-fund's reporting currency are translated into the currency of the sub-fund at the exchange rate prevailing at the reporting date.

Income and expenses in currencies other than the sub-fund's reporting currency are translated into the currency of the sub-fund at the exchange rate prevailing on the transaction date.

Resulting realised and variation on unrealised foreign exchange gains and losses are included in the statement of operations and changes in net assets.

Notes to the financial statements as at June 30, 2025 (continued)

c) Combined financial statements

The combined financial statements of the Company are expressed in US dollar ("USD") and correspond to the sum of the corresponding items in the financial statements of the different sub-funds.

d) Valuation of assets

- 1. The net assets of the Company are shown in US-Dollar (USD) ("reference currency").
- The value of a share ("net asset value per share") is denominated in the currency laid down in the relevant Annex to the Sales Prospectus ("sub-fund currency"), unless any other currency is stipulated for any other share classes in the relevant Annex to the Sales Prospectus ("share class currency").
- 3. The net asset value per share and the issue, redemption and exchange price per share for each sub-fund are determined on each full Business Day (Valuation Day) and are calculated on the following Business Day (Calculation Date).
- 4. Insofar as information on the situation of the net assets of the company must be specified in the annual or semi-annual reports and/or other financial statistics pursuant to the applicable legislative provisions or in accordance with the conditions of these Articles of Association, the value of the assets of each sub-fund is converted to the reference currency. The net sub-fund assets are calculated according to the following principles:
 - a) Transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets officially listed on a stock exchange are valued at the latest available trade price which provides a reliable valuation on the trading day preceding the valuation day.

The Management Company may stipulate for individual sub-funds that transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets officially listed on a securities exchange are valued at the latest available closing price which provides a reliable valuation. Details on this can be found in the Annexes to the Sales Prospectus for the relevant sub-funds.

If transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets are officially listed on several stock exchanges, the one with the highest liquidity shall be decisive

b) Transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets which are not officially listed on a securities exchange (or whose stock exchange rate is not deemed representative, e.g. due to lack of liquidity) but which are traded on another regulated market, shall be valued at a price no less than the bid price and no more than the offer price of the trading day preceding the valuation day, and which the Management Company considers in good faith to be the best possible price at which the transferable securities, money market instruments, derivative financial instruments (derivatives) and other investments can be sold.

Notes to the financial statements as at June 30, 2025 (continued)

The Management Company may, on behalf of individual sub-funds, determine that transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets which are not officially listed on a securities exchange (or whose stock exchange rate is not deemed representative, e.g. due to lack of liquidity) but which are traded on another regulated market, shall be valued at the latest available price there, and which the Management Company considers in good faith to be the best possible price at which the transferable securities, money market instruments, derivative financial instruments (derivatives) and other investments can be sold. Details on this can be found in the Annexes to the relevant sub-funds.

- c) OTC derivatives shall be evaluated on a daily basis using a method to be determined and validated by the Company in good faith on the basis of the sale value that is likely attainable and using generally accepted valuation models.
- d) UCITS and UCIs are valuated at the most recently established and available redemption price. In the event that the redemption of the investment units is suspended, or no redemption prices are established, these units together with all other assets are valued at their appropriate market value, as determined in good faith by the Management Company and in accordance with generally accepted valuation standards
- e) If the respective prices are not fair market prices and if no prices are set for securities other than those listed under paragraphs a) and b), these securities and the other legally permissible assets are valued at the current trading value, which are established in good faith by the Company on the basis of the sale value that is in all probability achievable.
- f) Liquid funds are valued at their nominal value plus interest.
- g) Amounts due (e.g. deferred interest claims and liabilities) shall, in principle, be rated at their par value.
- h) The market value of securities and other investments which are denominated in a currency other than the currency of the relevant sub-fund shall be converted into the currency of the sub-fund at the last mean rate of exchange. Gains and losses from foreign exchange transactions are on each occasion added or subtracted.

The Management Company may stipulate for individual sub-funds that the transferable securities, money market instruments, derivative financial instruments (derivatives) and other assets denominated in a currency other than that of the sub-fund shall be converted into the sub-fund currency at the exchange rate of the trading day. Profits and losses from foreign exchange transactions shall, on each occasion, be added or subtracted. Details on this can be found in the Annexes to the Sales Prospectus of the relevant sub-funds.

Any distributions paid out to sub-fund shareholders are deducted from the net assets of the sub-fund.

Notes to the financial statements as at June 30, 2025 (continued)

5. The net asset value per share is calculated separately for each sub-fund pursuant to the aforementioned criteria. However, if there are different share classes within a sub-fund, the net asset value per share is calculated separately for each share class within this fund pursuant to the aforementioned criteria. The composition and allocation of assets always occurs separately for each sub-fund.

e) Net realised gain/loss on sales of investments

The net realised gain/loss on sales of investments is calculated on the basis of the weighted average cost of the investments sold.

f) Cost of investment securities

Cost of investment securities in currencies other than the sub-fund's reporting currency is converted into the sub-fund's reporting currency at the exchange rate applicable at purchase date.

g) Formation expenses

Formation expenses are amortised on a straight line basis over a period of 5 years.

h) Income

Dividends are recorded net of withholding tax at ex-date. Interest is recorded on an accrual basis.

i) Transaction fees

The transaction fees represent the costs incurred by each sub-fund in connection with purchases and sales of investments.

Transactions fees include brokerage fees, bank commissions and other transaction fees. They are included in the statement of operations and changes in net assets.

NOTE 3 TAXATION

Taxation of the Company

The Company's assets are not subject to taxation on their income and profits in the Grand Duchy of Luxembourg. The Company's assets are only subject to the "taxe d'abonnement" currently amounting to 0.05% p.a. A reduced "taxe d'abonnement" of 0.01% p.a. is applied to (i) the sub-funds or share classes, the shares of which are issued exclusively to institutional shareholders within the meaning of Article 174 of the Law of December 17, 2010, (ii) sub-funds whose sole purpose is to invest in money market instruments, in time deposits with credit institutions or both. The "taxe d'abonnement" is payable quarterly, based on the Company's net assets reported at the end of each quarter. The amount of the "taxe d'abonnement" is specified for each sub-fund or share class in the relevant Annex to the Sales Prospectus. An exemption from the "taxe d'abonnement" applies, inter alia, to the extent that the Company's assets are invested in other Luxembourg investment funds, which in turn are already subject to the "taxe d'abonnement".

Notes to the financial statements as at June 30, 2025 (continued)

Income received by the Company (in particular interest and dividends) may be subject to withholding or investment tax in the countries in which the relevant sub-fund's assets are invested. The Company may also be taxed on realised or unrealised capital gains of its investments in the source country. Neither the Depositary nor the Management Company are obliged to collect tax certificates.

Taxation of income from shares in the Company held by the shareholder

Shareholders who are or were not resident in the Grand Duchy of Luxembourg for tax purposes and have no permanent establishment or permanent representative there are not subject to Luxembourg income tax on their income or capital gains from their shares in the Company.

Natural persons who are resident in the Grand Duchy of Luxembourg for tax purposes are subject to progressive Luxembourg income tax.

Companies that are resident in the Grand Duchy of Luxembourg for tax purposes are subject to corporation tax on the income from the fund units.

NOTE 4 FUND MANAGEMENT FEES

The Fund Manager is entitled to a fund management fee calculated and paid pro rata in arrears at the end of each month at the following rates:

Arabesque SICAV - Global ESG Flexible Allocation:

- up to 0.82 % p.a. of the net assets of the sub-fund for share classes (EUR), (USD), and (SFK)
- up to 1.22 % p.a. of the net assets of the sub-fund for share classes R and R (SGD)

Arabesque SICAV - Global ESG Equity:

- up to 0.72% p.a. of the net sub-fund assets for the share classes (USD), (EUR) and (GBP)
- up to 0.22% p.a. of the net sub-fund assets for the share class (GBP PLUS), (GBP PLUS A) and (EUR PLUS) (until January 6, 2025). Up to 0.19% p.a. of the net sub-fund assets for the share class (GBP PLUS), (GBP PLUS A) and (EUR PLUS) (since January 6, 2025).

Notes to the financial statements as at June 30, 2025 (continued)

No Fund management fees are accrued for this sub-fund and the total amount is instead recorded in the caption "Professional fees, audit fees and other expenses" in the Statement of operations and changes in net assets.

The amount due by the Fund Manager as a result of this fee cap is booked in the Statement of net assets in the caption "Other receivable".

As other operating expenses of the sub-fund was above 1% expense cap already, no fund management fees was charged.

NOTE 5 MANAGEMENT COMPANY FEES

In consideration for the management of the sub-funds, the Management Company receives a fee of up to 0.02% p.a. of the net assets of each sub-fund (subject to a minimum fee of USD 37,500 p.a.). This fee is calculated based on the sub-funds' average net assets which shall be paid in arrears at the end of each quarter.

NOTE 6 DEPOSITARY FEES

In consideration for its duties, the Depositary receives from the net assets of the sub-funds a fee amounting to up to 0.05% p.a. of the net assets of each sub-fund. This fee is calculated based on the sub-funds' average net assets which shall be paid in arrears at the end of each quarter.

NOTE 7 CENTRAL ADMINISTRATION FEES

For the fulfilment of its responsibilities, the Central Administration Agent receives a fee of up to 0.03% p.a. of the net assets of each sub-fund (subject to a minimum fee of USD 37,500 p.a.). This fee is calculated based on the sub-funds' average net assets which shall be paid in arrears at the end of each quarter.

NOTE 8 OTHER FEES PAYABLE

As at June 30, 2025, the other fees payable include mainly depositary, administration, audit fees and ESG reporting.

NOTE 9 DIVIDENDS PAID

The following dividend payments were made during the period:

Sub-fund	Share class	Currency	Dividend per share	Ex-date	Payment date	
Arabesque SICAV - Global ESG Flexible Allocation						
	(EUR)	EUR	0.72	22.04.2025	24.04.2025	
	(USD)	USD	0.60	22.04.2025	24.04.2025	
	R	EUR	0.63	22.04.2025	24.04.2025	

Notes to the financial statements as at June 30, 2025 (continued)

Sub-fund	Share class	Currency	Dividend per share	Ex-date	Payment date	
Arabesque SICAV - Global ESG Equity						
	(EUR)	EUR	0.69	22.04.2025	24.04.2025	
	(GBP)	GBP	0.67	22.04.2025	24.04.2025	
	(GBP PLUS)	GBP	0.61	22.04.2025	24.04.2025	

NOTE 10 EXCHANGE RATES

The following exchange rates were used for the conversion of the Company's net assets into USD as at June 30, 2025:

1 USD =	1.52590102	AUD
1 USD =	1.36449969	CAD
1 USD =	0.79600000	CHF
1 USD =	6.35579991	DKK
1 USD =	0.85189724	EUR
1 USD =	0.72974031	GBP
1 USD =	7.85002120	HKD
1 USD =	144.44494850	JPY
1 USD =	9.53040030	SEK
1 USD =	1.27365095	SGD

NOTE 11 SUBSEQUENT EVENTS

No subsequent events occurred after the period-end.

Other information to Shareholders

Securities Financing Transactions Regulation ("SFTR")

As at June 30, 2025, the Company is in the scope of the requirements of the Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse. Nevertheless, no corresponding transactions were carried out during the period referring to the financial statements.