

BlackRock.

Interim report and unaudited financial statements

1895 FONDS FGR

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This interim report and unaudited financial statements (the "Report and Financial Statements") may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Financial Statements. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the units are sold, that in an action based upon disclosure in a Report and Financial Statements in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Report and Financial Statements, regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the laws of the Netherlands.

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GENERAL INFORMATION

Directors of the Manager

Rosemary Quinlan (Chair) (Irish)¹
Maria Ging (Irish)^{2,3}
Michael Hodson (Irish)¹
Enda McMahon (Irish)^{2,3}
Justin Mealy (Irish)^{2,3}
Adele Spillane (Irish)¹
Catherine Woods (Irish)¹

¹Non-executive Director

²Executive Director

³Employee of the BlackRock Group

Manager

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3rd Floor
Glencar House
20 Merrion Road
Dublin 4
D04 T9F3
Ireland

Legal Titleholder

1895 Fonds Stichting 1
Amstelplein 1, 1096HA
Amsterdam
The Netherlands

Administrator, Registrar and Transfer Agent

The Bank of New York Mellon SA/NV,
Amsterdam Branch
WTC Building
Podium Office, B Tower
Strawinskylaan 337
1077 XX Amsterdam
The Netherlands

Depository

The Bank of New York Mellon SA/NV,
Amsterdam Branch
WTC Building
Podium Office, B Tower
Strawinskylaan 337
1077 XX Amsterdam
The Netherlands

Secretary of the Manager

Apex IFS Limited
Floor 2, Block 5
Irish Life Centre
Abbey Street Lower
Dublin 1
D01 P767
Ireland

Principal Distributor

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL
United Kingdom

Sub-Distributor

Coöperatieve Rabobank U.A.
Croeselaan 18
3521 CB Utrecht
The Netherlands

Secretary to the Legal Titleholder

Citco Nederland B.V.
Naritaweg 165
1043 BW Amsterdam
The Netherlands

Independent Auditor

EY Accountants B.V.
Wassenaarseweg 80
2596 CZ The Hague
The Netherlands

Investment Manager

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue
London EC2N 2DL
United Kingdom

Sub-Investment Managers

For 1895 Wereld Aandelen Enhanced Index Fonds

Amundi Asset Management S.A.S.
90 Boulevard Pasteur
75015 Paris
France

For 1895 Wereld Multifactor Aandelen Fonds

HSBC Global Asset Management (UK) Limited
8 Canada Square
Canary Wharf
London E14 5HQ
United Kingdom

Robeco Institutional Asset Management B.V.

850 Weena
Rotterdam 3014 DA
The Netherlands

Invesco Asset Management Limited

Perpetual Park Drive
Henley-on-Thames
Oxfordshire RG9 1HH
United Kingdom

For 1895 Euro Obligaties Index Fonds

State Street Global Advisors Limited
20 Churchill Place
Canary Wharf
London E14 5HJ
United Kingdom

For 1895 Wereld Bedrijfsobligaties Fonds

PGIM Limited
Grand Buildings
1 – 3 Strand
Trafalgar Square
London WC2N 5HR
United Kingdom

Invesco Asset Management Limited

Perpetual Park Drive
Henley-on-Thames
Oxfordshire RG9 1HH
United Kingdom

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GENERAL INFORMATION (CONTINUED)

Sub-Investment Managers (continued)

For 1895 Wereld Bedrijfsobligaties Fonds (continued)

Quoniam Asset Management GmbH
Weshafentower
Westhafenplatz 1
6037 Frankfurt am Main
Germany

Robeco Institutional Asset Management B.V.
850 Weena
Rotterdam 3014 DA
The Netherlands

For 1895 Wereld Investment Grade Obligaties Fonds

Loomis, Sayles & Company L.P.
One Financial Center
Boston Massachusetts 02111
United States of America

Payden & Rygel Global Limited
1 Bartholomew Lane
London EC2N 2AX
United Kingdom

State Street Global Advisors Limited
20 Churchill Place
Canary Wharf
London E14 5HJ
United Kingdom

Goldman Sachs Asset Management B.V.
Prinses Beatrixlaan 35
The Hague 2595 AK
The Netherlands

For 1895 Aandelen Macro Opportunities Fonds

JPMorgan Asset Management (UK) Limited
60 Victoria Embankment
London EC4Y 0JP
United Kingdom

Numeric Investors LLC,
200 Pier 4 Boulevard,
Fifth Floor, Boston, MA 02210,
USA

BlackRock Financial Management, Inc.,
100 Bellevue Parkway,
Wilmington,
Delaware 19809,
USA

Morgan Stanley Investment Management Limited
25 Cabot Square
Canary Wharf
London E14 4QA
United Kingdom

Vontobel Asset Management Inc.
66 Hudson Boulevard, 34th Floor
Suite 3401
New York City
New York 10001
United States of America

Sub-Investment Managers (continued)

For 1895 Aandelen Macro Opportunities Fonds (continued)

State Street Global Advisors Limited
20 Churchill Place
Canary Wharf
London E14 5HJ
United Kingdom

For 1895 Aandelen Thematic Opportunities Fonds

Pictet Asset Management SA
60 Route des Acacias
1211 Geneva 73
Switzerland

Schroder Investment Management Limited
1 London Wall Place
London EC2Y 5AU
United Kingdom

Lazard Asset Management LLC
30 Rockefeller Plaza
New York 10112
United States of America

Robeco Institutional Asset Management B.V.
850 Weena
Rotterdam 3014 DA
The Netherlands

JPMorgan Asset Management (UK) Limited
60 Victoria Embankment
London EC4Y 0JP
United Kingdom

BlackRock Financial Management Inc.
100 Bellevue Parkway
Wilmington, Delaware 19809
United States of America

For 1895 Obligaties Opportunities Fonds

Neuberger Berman Europe Limited
4th Floor Lansdowne House
57 Berkeley Square
London W1J 6ER
United Kingdom

Ninety One UK Limited
55 Gresham Street
London EC2V 7EL
United Kingdom

Lazard Asset Management LLC
30 Rockefeller Plaza
New York 10112
United States of America

RBC Global Asset Management (UK) Limited
77 Grosvenor Street
London W1K 3JR
United Kingdom

Wellington Management Company LLP
280 Congress Street
Boston Massachusetts 02210
United States of America

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GENERAL INFORMATION (CONTINUED)

Sub-Investment Managers (continued)

For 1895 Euro Short Duration Obligaties Fonds

Franklin Templeton Investment Management Limited

78 Cannon Street

London EC4N 6HL

United Kingdom

For 1895 Speciale Projecten Obligaties Fonds

Goldman Sachs Asset Management B.V.

Prinses Beatrixlaan 35

2595 AK The Hague

The Netherlands

State Street Global Advisors Limited

20 Churchill Place

Canary Wharf

London E14 5HJ

United Kingdom

1895 FONDS FGR

BACKGROUND

1895 Fonds FGR (the "Entity") is a Dutch collective investment scheme registered on 19 November 2019. The Entity is authorised in the Netherlands by the Netherlands Authority for the Financial Markets (the "AFM") established under the laws of the Netherlands as an Undertaking for Collective Investment in Transferable Securities (UCITS) for the purposes of the provisions of the European Communities Undertakings for Collective Investment in Transferable Securities Regulations (the "UCITS Regulations").

The Entity is an investment fund within the meaning of article 1:1 of the Act on Financial Supervision (Wet op het financieel toezicht) (the "AFS"). The Entity is structured as an umbrella fund which means that it consists of various sub-funds. The term Fund shall be deemed to mean either the Entity or the applicable sub-funds of the Entity. Each Fund is a fund for joint account (fonds voor gemene rekening) and not a legal entity which means that each Fund is a contractual arrangement between BlackRock Asset Management Ireland Limited (the "Manager") and the applicable legal titleholder of the Fund.

The assets of each Fund will be invested in accordance with the investment objectives and policies applicable to that Fund.

Further details, including the investment objectives and minimum subscription requirements, are set out in the Entity's prospectus.

Changes to the Entity during the financial period

On 18 December 2025, Patrick Boylan resigned as an executive Director of the Manager.

Effective 31 December 2025, the Secretary of the Manager, Apex Group Corporate Administration Services Ireland Limited, merged into Apex IFS Limited as part of an intra-group restructuring and was subsequently renamed Apex IFS Limited.

On 26 January 2026, an addendum to the prospectus was issued to facilitate the change in registered office address of the Manager and the Secretary to the Manager, the removal of Patrick Boylan as a Director of the Manager as listed in the Management and Administration section, the inclusion of Robeco Institutional Asset Management B.V. and Invesco Asset Management Limited as Sub-Investment Managers in 1895 Wereld Multifactor Aandelen Fonds, the exclusion of Schroder Investment Management Limited and inclusion of Numeric Investors LLC and BlackRock Financial Management Inc. as Sub-Investment Managers in 1895 Aandelen Macro Opportunities Fonds and the exclusion of Impax Asset Management Ltd and inclusion of Robeco Institutional Asset Management B.V., JPMorgan Asset Management (UK) Limited and BlackRock Financial Management, Inc. as the Sub-Investment Managers in 1895 Aandelen Thematic Opportunities Fonds.

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INVESTMENT MANAGER'S REPORT

Investment objective

1895 Wereld Aandelen Enhanced Index Fonds

The Fund's investment objective is to seek to provide Unitholders with a total return, taking into account both capital and income returns, which reflects the return of the MSCI All Country World Index EUR (the "Benchmark Index") and to seek to invest in a manner consistent with the principles of environmental, social and governance ("ESG") investing. The Fund seeks to achieve its investment objective by investing in a portfolio of equity securities and equity-related securities that as far as possible and practical consists of the component securities of the Benchmark Index.

1895 Wereld Multifactor Aandelen Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform the MSCI All Country World Index EUR (the "Performance Index") and to seek to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by investing at least 80% of its total assets in equity securities and equity-related investments of companies worldwide. The Fund may also invest in other asset classes to seek to achieve its investment objective and/or for liquidity purposes. These other asset classes include fixed income securities, money market instruments, collective investment schemes, cash, or assets that can be turned into cash quickly.

1895 Euro Obligaties Index Fonds

The Fund's investment objective is to seek to provide Unitholders with a total return, taking into account both capital and income returns, which reflects the return of the Bloomberg Euro Aggregate 500MM+ Bond Index (the "Benchmark Index") and to seek to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively) and the investment policy of the Fund is to invest in the fixed income securities that predominantly make up the Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times, or hold them in the same proportion as their weightings in the Benchmark Index.

1895 Wereld Bedrijfsobligaties Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform composite benchmark the Bloomberg Global Aggregate Corporate Index (EUR Hedged) (the "Performance Index") and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively) and the Fund will invest at least 80% of its total assets in fixed-income securities and fixed-income related securities of issuers worldwide. The Fund's investments will normally be listed or traded on Regulated Markets. The Fund may also invest in other fixed income securities (such as bonds issued by governments and government agencies and supranational bonds domiciled globally).

1895 Wereld Investment Grade Obligaties Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform a composite benchmark Bloomberg Global Aggregate ex Corporate Index (EUR Hedged) (the "Performance Index") and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively) and the Fund will invest at least 80% of its total assets in fixed-income securities and fixed-income related securities of issuers worldwide. The Fund's investments will normally be listed or traded on Regulated Markets. The Fund may also invest in other fixed income securities (such as bonds issued by governments and government agencies and supranational bonds domiciled globally).

1895 Aandelen Macro Opportunities Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform the MSCI All Country World Index EUR Unhedged (the "Performance Index") and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by investing at least 80% of its total assets in equity securities and equity related investments of companies worldwide. The Fund may also invest in other asset classes to seek to achieve its investment objective and/or for liquidity purposes. These other asset classes include money market instruments, collective investment schemes, cash, or assets that can be turned into cash quickly.

1895 Aandelen Thematic Opportunities Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform the MSCI All Country World Index EUR Unhedged (the "Performance Index") and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by investing at least 80% of its total assets in equity securities and equity related investments of companies worldwide. The Fund may also invest in other asset classes to seek to achieve its investment objective and/or for liquidity purposes. These other asset classes include money market instruments, collective investment schemes, cash, or assets that can be turned into cash quickly.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Investment objective (continued)

1895 Obligaties Opportunities Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to achieve a return target exceeding the Euro Short Term Rate (the "Performance Index") by 3% (gross of fees) and seeks to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively) and the Fund will invest at least 80% of its total assets in fixed-income securities (i.e. bonds) and fixed-income related securities of issuers worldwide. The Fund's investments will normally be listed or traded on Regulated Markets. The Fund will invest in the full range of fixed income securities which may include investments with a relatively low credit rating or which are unrated.

1895 Euro Short Duration Obligaties Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform the composite benchmark comprising 30% ICE BofA ESTR Overnight Rate Index in EUR + 70% Bloomberg Barclays Euro Aggregate 1-3 Years, 500 MM Minimum Index in EUR ("Performance Index") and to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments and will invest at least 80% of its total assets in fixed income securities (i.e. bonds) with short-term maturities issued by government and government agencies, companies and supranationals domiciled in countries inside or outside of the Eurozone as well as fixed-income related securities. The Fund's investments will normally be listed or traded on regulated markets.

1895 Speciale Projecten Obligaties Fonds

The Fund's investment objective is to seek to provide a total return over a period of at least 5 years whilst also seeking to outperform the composite benchmark comprising 50% Bloomberg Global Aggregate Corporate Green Social Sustainability Bond Index - EUR Hedged + 50% Bloomberg Global Aggregate Ex-Corporate Green Social Sustainability Bond Index - EUR Hedged ("Performance Index") and to invest in a manner consistent with the principles of ESG investing. The Fund seeks to achieve its investment objective by allocating to Sustainable Investments, including but not limited to "green bonds", "sustainable bonds" and "social bonds" and the Fund will invest at least 80% of its total assets in fixed-income securities and fixed-income related securities of issuers worldwide. The Fund's investments will normally be listed or traded on regulated markets.

Investment management approach

The following table outlines the investment management approach adopted for each Fund.

Fund Name	Benchmark index/Performance index	Investment management approach
1895 Wereld Aandelen Enhanced Index Fonds	MSCI All Country World Index	Index tracking - non-replicating
1895 Wereld Multifactor Aandelen Fonds	MSCI All Country World Index	Active
1895 Euro Obligaties Index Fonds	Bloomberg Euro Aggregate 500MM+ Bond Index	Index tracking - non-replicating
1895 Wereld Bedrijfsobligaties Fonds	Bloomberg Global Aggregate Corporate Index (EUR Hedged)	Active
1895 Wereld Investment Grade Obligaties Fonds	Bloomberg Global Aggregate ex Corporate Index (EUR Hedged)	Active
1895 Aandelen Macro Opportunities Fonds	MSCI All Country World Index EUR Unhedged	Active
1895 Aandelen Thematic Opportunities Fonds	MSCI All Country World Index EUR Unhedged	Active
1895 Obligaties Opportunities Fonds	Euro Short Term Rate	Active
1895 Euro Short Duration Obligaties Fonds	30% ICE BofA ESTR Overnight Rate Index in EUR + 70% Bloomberg Barclays Euro Aggregate 1-3 Years, 500 MM Minimum Index in EUR	Active
1895 Speciale Projecten Obligaties Fonds	50% Bloomberg Global Aggregate Corporate Green Social Sustainability Bond Index - EUR Hedged + 50% Bloomberg Global Aggregate Ex-Corporate Green Social Sustainability Bond Index - EUR Hedged	Active

Further information on the index investment strategies used is detailed below:

- For non-replicating funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The objective is to generate a return which is as close as practicable to the total return of the benchmark index net of transaction costs and gross of fees and other cost.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Performance summary, tracking difference and tracking error

The following tables compare the realised Fund performance against the relevant benchmark index/performance index for the 6 month period ended 30 April 2026. It also discloses the anticipated tracking error of the index tracking Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 30 April 2026.

Further information on these performance indexes and calculation methodologies used is detailed below:

- The Fund's returns, net of fees and expenses charged directly within the relevant share class for the financial period under review is shown below. The calculation methodology is based on industry standards.
- The Fund returns are based on the net asset value ("NAV") calculated in accordance with the prospectus for the financial period under review with any dividends reinvested. Returns of less than 0.005% are rounded down to zero.
- Each Fund's Ongoing Charges Figure ("OCF") is accrued on a daily basis throughout the financial period, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the OCF rate applied. The impact on performance measurement depends on the timing of market performance relative to the Fund's performance period. It can exceed the headline OCF in a positive market and be lower than the OCF in a negative market. The OCF expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs and performance fees, charged to each Fund's assets as a percentage of the average Fund assets based on a six-month period ended 30 April 2026.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a Fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a Fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

Index tracking funds

Fund Name	Fund return %	Benchmark index %	OCF %	Anticipated tracking error %	Realised tracking error %
1895 Wereld Aandelen Enhanced Index Fonds - Class D	6.20	6.02	0.05%	Up to 1%	0.58
1895 Euro Obligaties Index Fonds - Class D	(0.81)	(0.76)	0.06%	Up to 1%	0.16

Active funds

Fund Name	Fund return %	Performance index %
1895 Wereld Multifactor Aandelen Fonds - Class D	8.21	6.02
1895 Wereld Bedrijfsobligaties Fonds - Class D	(0.62)	(0.55)
1895 Wereld Investment Grade Obligaties Fonds - Class D	(0.87)	(0.87)
1895 Aandelen Macro Opportunities Fonds - Class D	7.49	6.02
1895 Aandelen Thematic Opportunities Fonds - Class D	4.33	6.02
1895 Obligaties Opportunities Fonds - Class D	0.70	2.39
1895 Euro Short Duration Obligaties Fonds - Class D	0.39	0.34
1895 Speciale Projecten Obligaties Fonds - Class D	(0.69)	(0.66)

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Active funds (continued)

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of units. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current prospectus, of which the most recent annual report and audited financial statements and interim report and unaudited financial statements as well as the key information documents ("PRIIP KIIDs") form an integral part, copies of which are available from Investor Services, (see prospectus for details on how to locate your local Investor Services team), the Transfer Agent, the Manager or any of the Representatives or the Distributors.

Global economic overview

Global equities, as represented by the MSCI All Country World Index, returned 7.75% (in USD terms) during the six months ended 30 April 2026. Equities made significant gains amid declining inflation (the rate of increase in the prices of goods and services), easing monetary policy from the world's largest central banks and strong corporate performance, especially in the technology sector. However, there was significant volatility towards the end of the six months as conflict in the Middle East threatened prolonged disruption of global energy markets.

Economic growth in the US for the fourth quarter of 2025 undershot expectations, in part as a result of the extended government shutdown that began in October 2025. US gross domestic product ("GDP") expanded more rapidly in early 2026 but remained weaker than expected. In Japan, GDP contracted in the third quarter of 2025 and rose by just 0.1% in the final quarter of 2025, while growth in the UK and Eurozone economies remained subdued.

Most emerging markets continued to expand, although geopolitical issues and US trade policy created economic challenges. China's GDP increased by 5% over the course of 2025 and in the first quarter of 2026 as a rise in exports offset a slowdown in domestic economic activity. Meanwhile, India's GDP rose strongly over the first nine months of 2025 but slowed somewhat towards the year's end.

The US Federal Reserve ("the Fed") continued its programme of interest rate cuts in the second half of 2025 as inflationary pressures eased and signs of weakness in the labour market emerged. The Bank of England ("BoE") continued to cut interest rates over the six months but officials at the European Central Bank ("ECB") left rates unchanged as inflation in the Eurozone remained near the official 2% target. However, policymakers warned that rates may need to be raised later in 2026 to address the expected spike in inflation caused by the conflict in Iran and consequent disruption in the supply of fuel and fertiliser.

The performance of global equity markets was initially positive. Following sharp declines in spring 2025 due to concerns that tariffs introduced by the US government could lead to higher inflation and lower growth, markets recovered on signs that the Trump administration was willing to enter trade negotiations. Positive corporate performance, particularly among firms involved in artificial intelligence ("AI") and cloud computing, continued to drive broad increases in share prices. However, there was volatility among software providers at the start of 2026 due to fears that AI could significantly disrupt business models in the software sector.

For most of the period, equity markets in China continued to rise in the wake of new stimulus measures, and the Japanese market climbed as investors reacted positively to the appointment of a new prime minister. Performance among European stocks was largely positive as investors welcomed the news that European governments planned to significantly increase infrastructure and defence spending. However, there were broad losses on all global markets in March 2026. Conflict between the US and Iran led to sharp declines in equity prices after the Strait of Hormuz, a vital shipping lane for global energy markets, was effectively closed. Subsequently, the announcement of a ceasefire in early April 2026 helped financial markets to recover.

Globally, investments that factor in companies' environmental, social and governance ("ESG") characteristics faced regulatory concerns and shifting investor sentiment. ESG funds experienced significant outflows in the second half of 2025.

US government bond yields (which move inversely to bond prices) initially fell following the Fed's rate cuts but increased in March 2026 as investors priced in higher inflation and potential increases in interest rates.

Yields on UK and European government bonds also rose on concerns around the impact of an energy supply shock. Japanese government bond yields reached record highs at the start of 2026 in response to December 2025 interest rate increase by the Bank of Japan ("BoJ") and the possibility of higher government spending. Global corporate bond performance was broadly positive, but concerns around the impact of the Iran war on monetary policy sparked price falls in March 2026.

In commodities markets, Brent crude oil prices declined initially due to concerns about oversupply, but rose dramatically in 2026 due to conflict in the Middle East. Gold prices rose to record highs amid geopolitical tensions and signs that American trade and foreign policy could lead to prolonged turbulence in equity and bond markets. Having declined sharply in mid 2025 on US tariff fears, copper prices recovered after reports indicated the metal would be exempt from import levies.

In foreign exchange markets, the US dollar's performance relative to other major global currencies was largely negative. It fell against the euro, sterling and the Chinese yuan, but rose against the Japanese yen.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity

1895 Wereld Multifactor Aandelen Fonds

Over the six-month period from 1 November 2025 to 30 April 2026, the Fund's performance return was 8.21% and the active return was 2.19%, outperforming its Performance Index which returned 6.02% (active return is the difference between the Fund's return and the Performance Index return).

Relative returns were supported by the portfolio's exposure to the value factor (companies trading at lower valuations) and the momentum factor (shares with strong recent price trends), which benefited from resilient corporate earnings and the market's preference for selected financial companies and cyclical areas. The revised portfolio construction was visible in the active positions: the Fund moved from a more pronounced tilt towards Financials, Materials and Information Technology at the start of the period to a more balanced mix led by Materials, Industrials and Derivatives & Cash by period end. This broadened the sources of active return and reduced the Fund's dependence on a single sector. These positive effects more than offset the drag from the underweight to Consumer Staples, a defensive sector that held up during periods of volatility, and from non-sector exposures such as derivatives and cash.

During the six-month period, the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Financials #	0.76%	Consumer Staples ^o	(0.16%)
Industrials #	0.58%	Derivatives & Cash *	(0.07%)
Health Care ^o	0.51%	Real Estate ^o	(0.05%)
Consumer Discretionary ^o	0.38%	Energy ^o	(0.02%)
Materials #	0.22%	Communication Services ^o	(0.01%)

Overweight position - held more exposure than the Performance Index.

^o Underweight position - held less exposure than the Performance Index.

* Includes holdings that do not fall within a sector, such as cash, currency and derivative exposures.

Financials and Industrials were the largest contributors, adding 0.76% and 0.58%, respectively. The overweight to Financials was beneficial as banks and other financial companies were supported by resilient economic activity, expectations that interest rates would stay higher for longer, and stronger investor demand for value-oriented shares. The overweight to Industrials also helped, reflecting support for capital goods, automation and broader cyclical activity. Consumer Staples detracted (0.16%) because the Fund held less than the Performance Index in a defensive sector that was resilient during volatile markets, while Derivatives & Cash detracted (0.07%) as residual non-equity exposures did not keep pace with the equity market rally.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2026 and 31 October 2025:

Largest overweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Materials	1.24%	Financials	1.68%
Derivatives & Cash *	1.04%	Materials	1.23%
Industrials	0.92%	Information Technology	1.06%
Financials	0.70%		
Information Technology	0.38%		

Largest underweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Consumer Staples	(1.64%)	Consumer Discretionary	(1.79%)
Consumer Discretionary	(1.27%)	Consumer Staples	(1.61%)
Health Care	(0.81%)	Energy	(1.60%)
Communication Services	(0.74%)		
Real Estate	(0.10%)		

* Includes holdings that do not fall within a sector, such as cash, currency and derivative exposures.

Where the Fund was underweight to a sector, the return from such sector will have an opposite effect on the Fund's active return. This may result in a sector being listed as a contributor/detractor.

1895 FONDS FGR

INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Wereld Multifactor Aandelen Fonds (continued)

Over the period, the Fund's largest active sector exposures shifted, while the portfolio retained a bias towards attractively valued areas and sectors that tend to benefit when economic activity is resilient. At the start of the period, the largest overweights were Financials, Materials and Information Technology, reflecting exposure to companies where valuations, earnings trends or share-price momentum were more attractive than the benchmark. By 30 April 2026, the largest overweights had shifted towards Materials, Derivatives & Cash and Industrials, while the Financials overweight had reduced. This shift suggests a more diversified active profile, with less reliance on Financials and more exposure to companies linked to global activity, investment spending and infrastructure demand. The main underweights at period end were Consumer Staples, Consumer Discretionary and Health Care, leaving the Fund less exposed to defensive consumer and health-care companies and more exposed to sectors expected to benefit from economic resilience and improving earnings momentum.

1895 Wereld Bedrijfsobligaties Fonds

Over the financial period from 1 November 2025 to 30 April 2026, the Fund's performance return was (0.62%) and the active return was (0.06%), underperforming its Performance Index which returned (0.55%) (active return is the difference between the Fund's return and the Performance Index return).

Over the six-month period ending 30 April 2026, the market backdrop for the Fund was primarily shaped by global investment-grade corporate bond yields and credit spreads (the extra return investors require for lending to companies). November was supportive for company bonds, as resilient economic data and strong demand helped investment-grade credit generate positive returns despite modest spread widening. December and January were more mixed: long-dated government bond yields rose at times on fiscal and inflation concerns, but company bond spreads generally remained tight and lower-rated investment-grade bonds benefited from demand for income. February was favourable as government yields fell and longer-maturity investment-grade bonds gained, although March reversed part of this with higher energy prices lifting inflation expectations and pushing yields higher. In April, risk appetite improved and credit spreads narrowed; investment-grade corporate bonds participated in the rally, although higher-yielding credit and emerging-market debt were stronger.

During the financial period, the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Industrial ^o	0.14%	Derivatives ^o	(0.18%)
Utility ^o	0.04%	Others *	(0.10%)
FX #	0.04%	Agency #	(0.02%)
Financial Institutions #	0.01%		

Overweight position - held more exposure than the Performance Index.

^o Underweight position - held less exposure than the Performance Index.

* Includes residual contributions which do not fall within any of the Barclays' sectors, such as certain fixed income instruments

Over the six-month period, underweight positions in Industrial and Utility bonds were the largest positive active contributors, as these sectors were affected by periods of rising yields and wider credit spreads. Foreign exchange ("FX") positioning also helped, while Financial Institutions made a smaller positive contribution. The main detractors were Derivatives and residual items, while Agency exposure also detracted. Performance was supported by credit selection in banks, technology and telecom issuers, together with duration and yield-curve positioning earlier in the period. March was more challenging as energy-driven inflation concerns lifted yields and weighed on credit markets.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2026 and 31 October 2025:

Largest overweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Financial Institutions	6.50%	Financial Institutions	9.40%
Cash Securities	2.67%	Agency	3.08%
Agency	2.57%	Cash Securities	1.89%
Government	1.88%	Government	1.80%

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Wereld Bedrijfsobligaties Fonds (continued)

Largest underweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Industrial	(11.35%)	Industrial	(12.82%)
Utility	(3.25%)	Utility	(3.19%)
Derivatives	(0.06%)		

Note: The Sovereign and Treasuries buckets have been netted under the Government bucket.

Where the Fund was underweight to a sector, the return from such sector will have an opposite effect on the Fund's active return. This may result in a sector being listed as a contributor/detractor.

Over the financial period, the portfolio allocation remained fairly stable. The underweight to Industrials decreased slightly driven by allocations to Consumer Cyclical and Technology. The overweight to Financials was reduced driven mainly by a reduction in exposure to the Banking sector.

1895 Wereld Investment Grade Obligaties Fonds

Over the financial period from 1 November 2025 to 30 April 2026, the Fund's performance return was (0.87%) and the active return was (0.01%), underperforming its Performance Index which returned (0.87%) (active return is the difference between the Fund's return and the Performance Index return).

Over the six-month period ending 30 April 2026, the market backdrop for the Fund was primarily shaped by movements in government bonds, agency bonds, securitized assets such as mortgage-backed securities, inflation-linked bonds and currency markets. November was mildly positive as United States and UK government bonds gained, while euro area yields moved unevenly. December and January were mixed: some long-dated yields rose on fiscal and inflation concerns, but softer euro area data supported parts of the euro government-bond market. February was more favourable, as weaker United States data and fragile risk sentiment drove government yields lower and supported high-quality bond returns, including agency and mortgage-backed exposure. March was challenging after higher energy prices lifted inflation expectations and reduced expectations for near-term rate cuts, pushing yields higher across major markets. In April, government bond returns were again mixed: United States Treasuries were relatively resilient, UK gilts declined, and euro area bonds were mixed, with Italian government bonds helped by narrowing spreads versus Germany.

During the financial period, the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Securitized #	0.49%	Derivatives ^o	(0.54%)
Government ^o	0.42%	FX #	(0.23%)
Cash Securities #	0.02%	Agency ^o	(0.11%)
Financial Institutions #	0.02%	Others *	(0.08%)
Supranational ^o	0.01%	Local Authorities #	(0.01%)

Overweight position - held more exposure than the Performance Index.

^o Underweight position - held less exposure than the Performance Index.

* Includes residual contributions which do not fall within any of the Barclays' sectors, such as certain fixed income instruments

Note: The Sovereign and Treasuries buckets have been netted under the Government bucket.

Over the six-month period, the largest positive active contributors were the overweight to Securitized bonds and the underweight to Government bonds. Cash Securities and Financial Institutions made smaller positive contributions. The main detractors were Derivatives, FX and the underweight to Agency bonds. Securitized and mortgage-backed security exposure supported returns in several months, while currency positioning and yield-curve positions were more mixed. Inflation-linked exposure and some FX positions also weighed on relative performance.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Wereld Investment Grade Obligaties Fonds (continued)

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2026 and 31 October 2025:

Largest overweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Securitized	10.33%	Securitized	10.76%
Cash Securities	3.60%	Cash Securities	5.12%
Financial Institutions	1.00%	Financial Institutions	1.04%
FX	0.60%	Local Authorities	0.67%
Local Authorities	0.32%		

Largest underweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Government	(11.58%)	Government	(13.02%)
Agency	(3.65%)	Agency	(3.42%)
Supranational	(0.79%)	Supranational	(0.63%)
Derivatives	(0.01%)	FX	(0.62%)

Note: The Sovereign and Treasuries buckets have been netted under the Government bucket.

Where the Fund was underweight to a sector, the return from such sector will have an opposite effect on the Fund's active return. This may result in a sector being listed as a contributor/detractor.

Over the financial period, the overall portfolio allocation remained stable. Cash Securities were decreased slightly in size to fund positions in the Government segment. Specifically, the fund increased its allocation to Treasuries by 1.4 percentage points.

1895 Aandelen Macro Opportunities Fonds

Over the six-month period from 1 November 2025 to 30 April 2026, the Fund's performance return was 7.49% and the active return was 1.47%, outperforming its Performance Index which returned 6.02% (active return is the difference between the Fund's return and the Performance Index return).

Overall portfolio performance was driven mainly by country/geography positioning. The portfolio's underweight to the United States and overweights to South Korea and Taiwan were the strongest positive drivers. The United States underweight helped because the Fund had less exposure to the largest benchmark market during a period when market leadership broadened outside the United States. South Korea and Taiwan benefited from the recovery in Asian technology and semiconductor-related shares linked to the artificial intelligence (AI) investment cycle. These gains more than offset detractors from Canada and Germany, as well as weaker contributions from overweight positions in India and the United Kingdom.

During the six-month period, the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Country	Effect on Fund return	Country	Effect on Fund return
United States ^o	0.81%	Canada ^o	(0.29%)
South Korea [#]	0.77%	Germany [#]	(0.18%)
Taiwan [#]	0.41%	India [#]	(0.13%)
France [#]	0.20%	United Kingdom [#]	(0.11%)
China [#]	0.19%	Brazil [#]	(0.10%)

[#] Overweight position - held more exposure than the Performance Index.

^o Underweight position - held less exposure than the Performance Index.

* Includes holdings that do not fall within a sector, such as cash, currency and derivative exposures.

1895 FONDS FGR

INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Aandelen Macro Opportunities Fonds (continued)

United States and South Korea were the largest contributors, adding 0.81% and 0.77%, respectively. The United States position contributed because the Fund was underweight a market that was less helpful to active returns than selected Asian exposures held in the portfolio. South Korea benefited from strength in semiconductor and technology hardware companies, while Taiwan and China also supported returns as demand linked to AI infrastructure improved investor sentiment towards Asian technology markets. Canada and Germany were the largest detractors, subtracting 0.29% and 0.18%, respectively. The Canada underweight detracted because Canadian equities were more resilient than the Fund's exposure to that market, while the overweight to Germany was not rewarded during a period of uneven European market leadership. Overall, the positive contribution from the United States underweight and Asian technology exposure outweighed the main country/geography detractors and supported the Fund's outperformance.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2026 and 31 October 2025:

Largest overweight positions			
30 April 2026		31 October 2025	
Country	Weighting	Country	Weighting
South Korea	1.32%	China	1.51%
Taiwan	1.16%	Korea	1.43%
China	0.96%	Taiwan	1.26%
United Kingdom	0.74%		
India	0.56%		

Largest underweight positions			
30 April 2026		31 October 2025	
Country	Weighting	Country	Weighting
United States	(5.02%)	United States	(3.88%)
Canada	(1.94%)	Canada	(1.72%)
Australia	(1.10%)	Australia	(1.06%)
Switzerland	(0.28%)		
Israel	(0.21%)		

Where the Fund was underweight to a sector, the return from such sector will have an opposite effect on the Fund's active return. This may result in a sector being listed as a contributor/detractor.

Country/geography positioning shows a consistent preference for selected markets outside the United States. At 31 October 2025, the largest overweights were China, South Korea and Taiwan, reflecting exposure to Asian technology, domestic consumption and companies whose prospects could improve if policy support and global trade sentiment strengthened. By 30 April 2026, South Korea and Taiwan were the two largest overweights, while China remained overweight but at a lower level. This shift kept the Fund exposed to the Asian semiconductor and technology supply chain, which helped relative returns during the period. The United States remained the largest underweight and increased to 5.02% by 30 April 2026. This underweight contributed positively in the attribution table, but it remains an important active risk because the United States is the largest part of the benchmark. The Canada underweight and overweight positions in Germany, India and the United Kingdom detracted, showing that not all non-US exposures were rewarded during the period.

1895 Aandelen Thematic Opportunities Fonds

Over the six-month period from 1 November 2025 to 30 April 2026, the Fund's performance return was 4.33% and the active return was (1.69%), underperforming its Performance Index which returned 6.02% (active return is the difference between the Fund's return and the Performance Index return).

The portfolio remained biased towards structural growth themes, including technology, industrial automation, electrification and selected health-care innovation. This positioning helped through the overweight to Industrials and the underweight to Consumer Discretionary, but it was not enough to offset weakness in Health Care and the negative effect of holding less Energy exposure during periods when energy prices and geopolitical risks supported that sector. During parts of the period, software and other higher-growth companies were volatile as investors questioned valuations and the durability of earnings growth. The Fund therefore participated in the recovery in selected growth areas, especially later in the period, but its thematic allocations were less aligned with the areas of the benchmark that delivered the strongest relative returns.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Aandelen Thematic Opportunities Fonds (continued)

During the six-month period, the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Industrials [#]	0.49%	Health Care [#]	(1.21%)
Consumer Discretionary ^o	0.40%	Energy ^o	(0.74%)
Utilities [#]	0.14%	Materials ^o	(0.30%)
Communication Services ^o	0.06%	Consumer Staples ^o	(0.20%)
		Derivatives & Cash [*]	(0.13%)

[#] Overweight position - held more exposure than the Performance Index.

^o Underweight position - held less exposure than the Performance Index.

^{*} Includes holdings that do not fall within a sector, such as cash, currency and derivative exposures.

Industrials was the largest contributor, adding 0.49%, with the overweight benefiting from demand for automation, electrification and capital-spending themes. Consumer Discretionary contributed 0.40%; because the Fund held less than the benchmark in this sector, weaker or more mixed performance in selected consumer shares helped relative returns. Health Care was the largest detractor, with a total effect of (1.21%), as the overweight was hurt by sector weakness and investor concerns around parts of the health-care innovation theme, including companies affected by uncertainty around diabetes and weight-loss medicines. Energy detracted (0.74%) because the Fund was underweight a sector that was supported during parts of the period by higher energy prices and geopolitical risk. Together, these two detractors outweighed the positive effect from Industrials and Consumer Discretionary.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2026 and 31 October 2025:

Largest overweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Information Technology	6.30%	Information Technology	5.65%
Industrials	5.21%	Industrials	4.53%
Health Care	1.99%	Health Care	1.33%
Derivatives & Cash [*]	1.19%	Cash & FX	1.11%
Utilities	0.06%	Communication Services	0.21%

Largest underweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Financials	(5.35%)	Financials	(5.28%)
Energy	(2.81%)	Energy	(2.71%)
Consumer Discretionary	(1.83%)	Consumer Staples	(2.47%)
Consumer Staples	(1.81%)	Real Estate	(1.39%)
Real Estate	(1.24%)	Materials	(0.64%)

^{*} Includes holdings that do not fall within a sector, such as cash, currency and derivative exposures.

Where the Fund was underweight to a sector, the return from such sector will have an opposite effect on the Fund's active return. This may result in a sector being listed as a contributor/detractor.

The Fund's active sector profile remained concentrated in areas linked to long-term thematic growth. Information Technology and Industrials were the two largest overweights at both the start and end of the period, and both overweights increased by 30 April 2026. This left the Fund well exposed to AI infrastructure, automation and electrification themes, but also increased sensitivity to changes in investor appetite for growth shares. Health Care was also an overweight and increased by period-end; this position was a key source of underperformance during the period. The largest underweight remained Financials, followed by Energy and Consumer Discretionary at period-end, meaning the Fund had less exposure to banks, commodity-related companies and broad consumer cyclical companies than the benchmark. This positioning can be beneficial when technology and thematic growth areas lead the market, but it detracted when Health Care lagged and Energy performed better than the Fund's limited exposure.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Obligatgies Opportunities Fonds

Over the financial period from 1 November 2025 to 30 April 2026, the Fund's performance return was 0.70% and the active return was (1.69%), underperforming its Performance Index which returned 2.39% (active return is the difference between the Fund's return and the Performance Index return).

Over the six-month period ending 30 April 2026, the Fund's opportunity set was influenced by emerging-market debt, high-yield bonds (lower-rated company bonds), convertible bonds and bank capital securities. November and January were generally constructive for income-seeking assets, supported by demand for higher yields, tighter credit spreads (the extra return investors require for taking credit risk) and, at times, a weaker United States dollar. December was mixed for government bonds, but credit and emerging-market debt continued to benefit from central-bank easing expectations and supportive local dynamics. February added further support as falling United States Treasury yields helped emerging-market hard-currency debt, while high-yield bonds were positive but lagged higher-quality credit as risk appetite became more selective. March was difficult: higher energy prices raised inflation concerns, government yields rose and spread volatility increased, particularly in lower-quality credit and more specialised holdings. In April, risk appetite improved again; emerging-market debt was the strongest fixed income segment, helped by higher starting yields and a stable United States dollar, followed by high-yield and investment-grade credit.

During the financial period, the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Government #	0.34%	Cash Securities ^o	(2.43%)
Financial Institutions #	0.29%	Derivatives ^o	(0.03%)
FX #	0.19%		
Others *	0.04%		
Utility #	0.01%		

Overweight position - held more exposure than the Performance Index.

^o Underweight position - held less exposure than the Performance Index.

* Includes residual contributions which do not fall within any of the Barclays' sectors, such as certain fixed income instruments

Note: The Sovereign and Treasuries buckets have been netted under the Government bucket.

Over the six-month period, overweight positions in Government bonds and Financial Institutions were the largest positive active contributors, and FX positioning also added to returns. The Fund nevertheless underperformed its Performance Index, primarily because the Cash Securities line detracted materially. Derivatives were a smaller detractor. Positive contributions at different points came from emerging-market debt, European financial bonds and selected credit positions. These were more than offset by the difficult March period, when risk assets weighed on relative results.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2026 and 31 October 2025:

Largest overweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Government	45.65%	Government	38.22%
Financial Institutions	23.53%	Financial Institutions	22.28%
Industrial	19.29%	Agency	4.87%
Utility	4.10%		
Agency	3.14%		

Largest underweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Derivatives	(0.40%)	Derivatives	(0.18%)

Note: The Sovereign and Treasuries buckets have been netted under the Government bucket.

Where the Fund was underweight to a sector, the return from such sector will have an opposite effect on the Fund's active return. This may result in a sector being listed as a contributor/detractor.

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Obligatgies Opportunities Fonds (continued)

Over the financial period, the Fund reduced its overweight in Industrials to fund an increased allocation to Government positions. Within Industrials, the largest reductions were made in the Technology and Consumer Cyclical segment. The allocation to Financial Institutions increased slightly driven by a larger position in Banking.

1895 Euro Short Duration Obligatgies Fonds

Over the financial period from 1 November 2025 to 30 April 2026, the Fund's performance return was 0.39% and the active return was 0.05%, outperforming its Performance Index which returned 0.34% (active return is the difference between the Fund's return and the Performance Index return).

Over the six-month period ending 30 April 2026, short-dated euro fixed income markets were driven mainly by ECB policy expectations, short-term government yields and income from high-quality corporate and cash-like instruments. Because the Fund invests in a euro aggregate 1-3 year bond strategy and an overnight money-market strategy, the impact of long-dated bond moves was more limited than for broader bond funds. November and December produced modest positive income as short-term yields remained elevated and central banks moved cautiously. January was constructive for credit, with spreads tightening and lower-rated investment-grade bonds benefiting from demand for income. February was supportive as government yields fell across most developed markets, while short-dated euro bonds participated with lower volatility. March was more difficult after higher energy prices lifted inflation expectations and pushed euro yields higher, although the short-duration profile helped cushion the impact. In April, euro short-dated markets were steadier than long maturities; the ECB's hold and renewed spread tightening supported high-quality credit, while money-market exposure continued to deliver stable returns.

During the financial period, the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Financial Institutions [#]	0.18%	Cash Securities [⊖]	(0.30%)
Derivatives	0.12%	Government [#]	(0.05%)
FX	0.05%	Securitized [⊖]	(0.01%)
Agency [#]	0.03%	Industrial [#]	(0.01%)
Local Authorities [#]	0.01%		

[#] Overweight position - held more exposure than the Performance Index.

[⊖] Underweight position - held less exposure than the Performance Index.

* Includes residual contributions which do not fall within any of the Barclays' sectors, such as certain fixed income instruments

Note: The Sovereign and Treasuries buckets have been netted under the Government bucket.

Over the six-month period, Financial Institutions, Derivatives, FX, Agency and Local Authorities were the largest positive active contributors. The main detractors were Cash Securities, Government bonds, Securitized bonds and Industrial exposure. Security selection, currency positioning in the Norwegian krone and Polish zloty, and duration and yield-curve positioning supported relative performance in several months, although rising energy prices and higher yields in March created a more difficult backdrop.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2026 and 31 October 2025:

Largest overweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Financial Institutions	19.96%	Financial Institutions	25.09%
Agency	9.13%	Agency	8.10%
Government	8.87%	Government	5.66%
Local Authorities	2.17%	Industrial	1.47%
Industrial	1.73%		

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INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Euro Short Duration Obligatgies Fonds (continued)

Largest underweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Cash Securities	(36.20%)	Cash Securities	(33.12%)
Securitized	(6.36%)	Securitized	(6.73%)
Utility	(0.26%)	Supranational	(0.76%)

Note: The Sovereign and Treasuries buckets have been netted under the Government bucket.

Where the Fund was underweight to a sector, the return from such sector will have an opposite effect on the Fund's active return. This may result in a sector being listed as a contributor/detractor.

Over the financial period, the fund reduced its exposure to Financial Institutions mainly driven by a reduction in Banking related positions. At the same time, the overweight to the Government segment increased driven by positioning in Treasuries.

1895 Speciale Projecten Obligatgies Fonds

Over the financial period from 1 November 2025 to 30 April 2026, the Fund's performance return was (0.69%) and the active return was (0.03%), underperforming its Performance Index which returned (0.66%) (active return is the difference between the Fund's return and the Performance Index return).

Over the six-month period ending 30 April 2026, green, social and sustainability bond markets were influenced by the same interest-rate and credit conditions as the broader high-quality bond market, with the portfolio's performance reflecting the Fund's split between government-related sustainable bonds and corporate sustainable bonds. November and December were mixed: government yields moved unevenly, while corporate credit demand remained resilient; euro green bond spreads widened modestly at points before retracing. January and February were more supportive for high-quality sustainable bonds, with credit spreads generally tightening in January and lower government yields in February benefiting longer-duration holdings. March was challenging as higher energy prices lifted inflation expectations, drove government yields higher and weighed on both government-related and corporate sustainable bonds. In April, government bond returns remained mixed, but improved risk appetite narrowed credit spreads and helped corporate green, social and sustainability bonds. Government-related, supranational (multinational public institution) and agency sustainable bonds remained more sensitive to yield movements, while corporate exposure benefited more directly from the recovery in credit markets.

During the financial period, the following were the largest contributors to and detractors from the Fund's return relative to the Performance Index:

Largest contributors		Largest detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Others *	0.68%	FX #	(0.28%)
Derivatives	0.11%	Government #	(0.23%)
Local Authorities #	0.01%	Utility ^o	(0.13%)
		Agency #	(0.06%)
		Supranational #	(0.05%)

Overweight position - held more exposure than the Performance Index.

^o Underweight position - held less exposure than the Performance Index.

* Includes residual contributions which do not fall within any of the Barclays' sectors, such as certain fixed income instruments

Note: The Sovereign and Treasuries buckets have been netted under the Government bucket.

Over the six-month period, residual items and Derivatives were the largest positive active contributors, with a smaller contribution from Local Authorities. These gains were offset by negative contributions from FX, Government bonds, Utility, Agency and Supranational exposure. The Fund ended the period slightly behind its Performance Index given the volatile interest-rate backdrop.

1895 FONDS FGR

INVESTMENT MANAGER'S REPORT (CONTINUED)

Entity performance review and activity (continued)

1895 Speciale Projecten Obligaties Fonds (continued)

The following table details the significant active positions, where the Fund was overweight (held more exposure than the Performance Index) and underweight (held less exposure than the Performance Index), as at 30 April 2026 and 31 October 2025:

Largest overweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Cash Securities	2.35%	Agency	2.31%
Local Authorities	1.08%	Supranational	2.28%
Agency	0.94%	Cash Securities	1.89%
Government	0.54%	Local Authorities	0.94%

Largest underweight positions			
30 April 2026		31 October 2025	
Sector	Weighting	Sector	Weighting
Financial Institutions	(3.65%)	Financial Institutions	(3.15%)
Utility	(1.20%)	Securitized	(2.97%)
Securitized	(0.37%)	Utility	(0.67%)
		FX	(0.37%)

Note: The Sovereign and Treasuries buckets have been netted under the Government bucket.

Where the Fund was underweight to a sector, the return from such sector will have an opposite effect on the Fund's active return. This may result in a sector being listed as a contributor/detractor.

Over the financial period, the positioning of the fund remained fairly constant. The positioning in Supranationals was reduced from overweight to neutral. The increase in the underweight to the Utility segment was driven by positions in the Electric sector.

BlackRock Investment Management (UK) Limited
May 2026

1895 FONDS FGR

OTHER INFORMATION PURSUANT TO PART 9 OF BOOK 2 OF THE DUTCH CIVIL CODE

Appropriation of results

As described in the Entity's prospectus, the terms and conditions empowers the Manager to declare dividends in respect of any Units out of net income (including dividend and interest income) and the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Fund.

The Manager intends to declare dividends on the Units of the Distributing Unit Classes of the relevant Sub-Funds out of net income (including dividend and interest income). The Manager will distribute capital gains if so required by applicable Dutch law and practice.

Any dividend which is unclaimed for six years or more from the date of its declaration shall, at the discretion of the Manager, be forfeited and shall become the property of the relevant Fund.

Distributing Unit Classes distribute semi-annually. Semi-annual dividends will normally be declared in November and May and/or such other times as the Manager deems appropriate with a view to the same being paid in December and June. Dividends will be paid by way of electronic transfer to the bank account detailed on the Application Form or as subsequently notified to the Manager in writing.

Unitholders will receive dividends in proportion to the number of Units held by them in the relevant Unit Class.

Directors' interests

In accordance with article 122 paragraph 2 of the Decree on Conduct of Business of Financial Institutions AFS (Besluit Gedragstoezicht financiële ondernemingen Wft), the Entity is required to list the total holdings in securities held by the Directors of the Manager in investments which are also held by the Funds as of the period end.

1895 FONDS FGR

OTHER INFORMATION PURSUANT TO PART 9 OF BOOK 2 OF THE DUTCH CIVIL CODE (CONTINUED)

Directors' interests (continued)

As at 30 April 2026 and 31 October 2025, the Directors of the Manager held shares in the following securities. There were no other holdings in securities by the Directors of the Manager in investments held by the Funds as at 30 April 2026 and 31 October 2025.

Investment name	Shares held as at 30 April 2026	Shares held as at 31 October 2025
Abbott Laboratories	64	64
Accenture Plc	-	110
AIB Group Plc	7,460	24,000
Air Liquide SA	48	38
Allianz SE	-	77
Alphabet Inc	65	60
Amazon.com Inc	70	305
Apple Inc	55	55
ASML Holding NV	11	10
AstraZeneca Plc	45	-
Bank of Ireland Group Plc	10	10
BHP Group Ltd	210	-
Bpifrance SACA	210,000	-
Broadcom Inc	20	-
Cisco Systems Inc	95	-
CME Group Inc	33	43
CRH Plc	-	579
Danaher Corp	35	35
Diageo Plc	-	38
Eli Lilly & Co	8	12
France Treasury Bill BTF	138,000	-
FedEx Corp	-	150
International Business Machines Corp	25	25
JPMorgan Chase & Co	51	75
Kerry Group Plc	-	375
Lloyds Banking Group Plc	124,262	124,262
Meta Platforms	-	10
Microsoft Corp	38	205
Nestle SA	102	102
Netflix Inc	65	50
NVIDIA Corp	95	130
Procter & Gamble Co	40	40
Progressive Corporation	-	40
Republic of Ireland	486,000	276,000
Ryanair Holdings Plc	1,350	1,527
S&P Global Inc	15	25
Sanofi	-	325
Schneider Electric SE	30	25
Siemens AG	30	25
Smurfit Kappa Group Plc	-	800
Taiwan Semiconductor Manufacturing Co Ltd ADR	15	-
Vinci SA	-	325
Visa Inc	35	35
Walmart Inc	80	80

1895 FONDS FGR

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

For the financial period ended 30 April 2026

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2026 EUR'000	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2025 EUR'000	1895 Wereld Multifactor Aandelen Fonds 30 April 2026 EUR'000	1895 Wereld Multifactor Aandelen Fonds 30 April 2025 EUR'000	1895 Euro Obligaties Index Fonds 30 April 2026 EUR'000	1895 Euro Obligaties Index Fonds 30 April 2025 EUR'000
Operating income	103,393	98,123	93,330	100,314	77,825	45,056
Net gains/losses on financial instruments	632,009	(512,757)	703,138	(471,273)	(120,796)	23,892
Total investment income/(loss)	735,402	(414,634)	796,468	(370,959)	(42,971)	68,948
Operating expenses	(3,241)	(2,846)	(5,556)	(5,408)	(1,872)	(1,101)
Net operating income/(expenses)	732,161	(417,480)	790,912	(376,367)	(44,843)	67,847
Finance costs:						
Other interest expense	(6)	(20)	(49)	(63)	-	(1)
Distributions to redeemable unitholders 5, 17	(100,843)	(88,147)	(105,279)	(104,415)	(75,705)	(40,675)
Total finance costs	(100,849)	(88,167)	(105,328)	(104,478)	(75,705)	(40,676)
Increase/(decrease) in net assets attributable to redeemable unitholders						
	631,312	(505,647)	685,584	(480,845)	(120,548)	27,171

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed statement of comprehensive income. All the amounts above arose from continuing operations. The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the financial period ended 30 April 2026

Note	1895 Wereld	1895 Wereld	1895 Wereld Investment	1895 Wereld Investment	1895 Aandelen Macro	1895 Aandelen Macro
	Bedrijfsobligaties Fonds 30 April 2026 EUR'000	Bedrijfsobligaties Fonds 30 April 2025 EUR'000	Grade Obligaties Fonds 30 April 2026 EUR'000	Grade Obligaties Fonds 30 April 2025 EUR'000	Opportunities Fonds 30 April 2026 EUR'000	Opportunities Fonds 30 April 2025 EUR'000
Operating income	102,455	90,589	33,325	60,189	32,386	30,352
Net gains/losses on financial instruments	(128,949)	(28,559)	(52,103)	(12,778)	250,264	(226,686)
Total investment income/(loss)	(26,494)	62,030	(18,778)	47,411	282,650	(196,334)
Operating expenses	(3,475)	(2,505)	(1,030)	(3,627)	(4,047)	(3,661)
Net operating income/(expenses)	(29,969)	59,525	(19,808)	43,784	278,603	(199,995)
Finance costs:						
Other interest expense	(7)	-	(2)	(3)	(19)	(3)
Distributions to redeemable unitholders 5, 17	(85,564)	(97,297)	(30,070)	(62,414)	(29,744)	(23,515)
Total finance costs	(85,571)	(97,297)	(30,072)	(62,417)	(29,763)	(23,518)
Increase/(decrease) in net assets attributable to redeemable unitholders						
	(115,540)	(37,772)	(49,880)	(18,633)	248,840	(223,513)

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed statement of comprehensive income. All the amounts above arose from continuing operations. The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the financial period ended 30 April 2026

	1895 Aandelen Thematic Opportunities Fonds 30 April 2026 EUR'000	1895 Aandelen Thematic Opportunities Fonds 30 April 2025 EUR'000	1895 Obligaties Opportunities Fonds 30 April 2026 EUR'000	1895 Obligaties Opportunities Fonds 30 April 2025 EUR'000	1895 Euro Short Duration Obligaties Fonds 30 April 2026 EUR'000	1895 Euro Short Duration Obligaties Fonds 30 April 2025 EUR'000
Operating income	8,787	7,688	52,425	37,745	23,636	8,157
Net gains/losses on financial instruments	45,819	(148,876)	(36,565)	(22,765)	(11,965)	7,269
Total investment income/(loss)	54,606	(141,188)	15,860	14,980	11,671	15,426
Operating expenses	(2,116)	(3,003)	(4,232)	(3,842)	(1,349)	(405)
Net operating income/(expenses)	52,490	(144,191)	11,628	11,138	10,322	15,021
Finance costs:						
Other interest expense	-	(1)	(6)	(2)	(7)	-
Distributions to redeemable unitholders 5, 17	(6,473)	(11,329)	(38,588)	(30,042)	(16,330)	-
Total finance costs	(6,473)	(11,330)	(38,594)	(30,044)	(16,337)	-
Increase/(decrease) in net assets attributable to redeemable unitholders	46,017	(155,521)	(26,966)	(18,906)	(6,015)	15,021

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed statement of comprehensive income. All the amounts above arose from continuing operations. The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

For the financial period ended 30 April 2026

	Note	1895 Speciale Projecten Obligaties Fonds 30 April 2026 EUR'000	1895 Speciale Projecten Obligaties Fonds 30 April 2025 EUR'000
Operating income		22,950	5,053
Net gains/losses on financial instruments		(31,337)	8,154
Total investment income/(loss)		(8,387)	13,207
Operating expenses		(623)	(61)
Net operating income/(expenses)		(9,010)	13,146
Finance costs:			
Other interest expense		(10)	-
Distributions to redeemable unitholders	5, 17	(20,917)	-
Total finance costs		(20,927)	-
<hr/>			
Increase/(decrease) in net assets attributable to redeemable unitholders		(29,937)	13,146

There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed statement of comprehensive income. All the amounts above arose from continuing operations. The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS

For the financial period ended 30 April 2026

	Note	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2026 EUR'000	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2025 EUR'000	1895 Wereld Multifactor Aandelen Fonds 30 April 2026 EUR'000	1895 Wereld Multifactor Aandelen Fonds 30 April 2025 EUR'000	1895 Euro Obligaties Index Fonds 30 April 2026 EUR'000	1895 Euro Obligaties Index Fonds 30 April 2025 EUR'000
Net assets attributable to redeemable unitholders at the beginning of the financial period		12,215,442	9,519,200	10,584,413	9,424,347	5,354,420	3,158,181
Increase/(decrease) in net assets attributable to redeemable unitholders	17	631,312	(505,647)	685,584	(480,845)	(120,548)	27,171
Unit transactions:							
Issue of redeemable units		1,574,961	2,482,232	858,223	1,549,360	894,962	2,725,234
Redemption of redeemable units		(1,716,662)	(1,244,825)	(1,770,272)	(1,323,777)	(451,049)	(847,458)
Increase/(decrease) in net assets resulting from unit transactions		(141,701)	1,237,407	(912,049)	225,583	443,913	1,877,776
Net assets attributable to redeemable unitholders at the end of the financial period	8	12,705,053	10,250,960	10,357,948	9,169,085	5,677,785	5,063,128

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (CONTINUED)

For the financial period ended 30 April 2026

	Note	1895 Wereld Bedrijfsobligaties Fonds 30 April 2026 EUR'000	1895 Wereld Bedrijfsobligaties Fonds 30 April 2025 EUR'000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2026 EUR'000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2025 EUR'000	1895 Aandelen Macro Opportunities Fonds 30 April 2026 EUR'000	1895 Aandelen Macro Opportunities Fonds 30 April 2025 EUR'000
Net assets attributable to redeemable unitholders at the beginning of the financial period		4,633,537	4,218,768	2,223,455	4,448,655	4,059,432	3,190,932
Increase/(decrease) in net assets attributable to redeemable unitholders	17	(115,540)	(37,772)	(49,880)	(18,633)	248,840	(223,513)
Unit transactions:							
Issue of redeemable units		664,432	777,292	313,084	634,378	409,849	1,015,351
Redemption of redeemable units		(330,478)	(1,195,058)	(181,864)	(2,921,498)	(674,426)	(489,201)
Increase/(decrease) in net assets resulting from unit transactions		333,954	(417,766)	131,220	(2,287,120)	(264,577)	526,150
Net assets attributable to redeemable unitholders at the end of the financial period	8	4,851,951	3,763,230	2,304,795	2,142,902	4,043,695	3,493,569

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (CONTINUED)

For the financial period ended 30 April 2026

	Note	1895 Aandelen Thematic Opportunities Fonds 30 April 2026 EUR'000	1895 Aandelen Thematic Opportunities Fonds 30 April 2025 EUR'000	1895 Obligaties Opportunities Fonds 30 April 2026 EUR'000	1895 Obligaties Opportunities Fonds 30 April 2025 EUR'000	1895 Euro Short Duration Obligaties Fonds 30 April 2026 EUR'000	1895 Euro Short Duration Obligaties Fonds 30 April 2025 EUR'000
Net assets attributable to redeemable unitholders at the beginning of the financial period		1,351,421	2,031,342	1,710,212	1,257,097	1,603,913	-
Increase/(decrease) in net assets attributable to redeemable unitholders	17	46,017	(155,521)	(26,966)	(18,906)	(6,015)	15,021
Unit transactions:							
Issue of redeemable units		109,210	231,872	249,370	215,850	2,179,044	1,435,487
Redemption of redeemable units		(189,843)	(913,892)	(136,833)	(183,658)	(199,719)	(149,001)
Increase/(decrease) in net assets resulting from unit transactions		(80,633)	(682,020)	112,537	32,192	1,979,325	1,286,486
Net assets attributable to redeemable unitholders at the end of the financial period	8	1,316,805	1,193,801	1,795,783	1,270,383	3,577,223	1,301,507

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (CONTINUED)

For the financial period ended 30 April 2026

	Note	1895 Speciale Projecten Obligaties Fonds 30 April 2026 EUR'000	1895 Speciale Projecten Obligaties Fonds 30 April 2025 EUR'000
Net assets attributable to redeemable unitholders at the beginning of the financial period		1,257,081	-
Increase/(decrease) in net assets attributable to redeemable unitholders	17	(29,937)	13,146
Unit transactions:			
Issue of redeemable units		194,331	1,143,668
Redemption of redeemable units		(95,538)	(85,470)
Increase/(decrease) in net assets resulting from unit transactions		98,793	1,058,198
Net assets attributable to redeemable unitholders at the end of the financial period	8	1,325,937	1,071,344

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF FINANCIAL POSITION

As at 30 April 2026

	Note	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2026 EUR'000	1895 Wereld Aandelen Enhanced Index Fonds 31 October 2025 EUR'000	1895 Wereld Multifactor Aandelen Fonds 30 April 2026 EUR'000	1895 Wereld Multifactor Aandelen Fonds 31 October 2025 EUR'000	1895 Euro Obligaties Index Fonds 30 April 2026 EUR'000	1895 Euro Obligaties Index Fonds 31 October 2025 EUR'000
CURRENT ASSETS							
Cash and cash equivalents		57,722	154,285	91,583	163,564	47,919	29,819
Margin cash		-	-	-	32	-	-
Cash collateral		-	-	-	-	-	-
Receivables		62,348	87,821	63,265	77,919	151,031	151,897
Financial assets at fair value through profit or loss	4	12,600,124	12,096,800	10,230,910	10,480,640	5,593,413	5,290,625
Total current assets		12,720,194	12,338,906	10,385,758	10,722,155	5,792,363	5,472,341
CURRENT LIABILITIES							
Margin cash payable		-	-	-	-	-	-
Cash collateral payable		-	-	-	-	-	-
Payables		15,141	123,464	27,737	137,742	114,578	117,921
Financial liabilities at fair value through profit or loss	4	-	-	73	-	-	-
Total current liabilities		15,141	123,464	27,810	137,742	114,578	117,921
Net asset value attributable to redeemable unitholders		12,705,053	12,215,442	10,357,948	10,584,413	5,677,785	5,354,420

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 April 2026

	Note	1895 Wereld Bedrijfsobligaties Fonds 30 April 2026 EUR'000	1895 Wereld Bedrijfsobligaties Fonds 31 October 2025 EUR'000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2026 EUR'000	1895 Wereld Investment Grade Obligaties Fonds 31 October 2025 EUR'000	1895 Aandelen Macro Opportunities Fonds 30 April 2026 EUR'000	1895 Aandelen Macro Opportunities Fonds 31 October 2025 EUR'000
CURRENT ASSETS							
Cash and cash equivalents		156,346	94,800	106,174	85,514	35,098	64,767
Margin cash		2,659	1,333	143	-	-	-
Cash collateral		1,708	9,278	1,240	4,000	2,822	-
Receivables		87,135	156,756	32,293	72,044	29,071	32,864
Financial assets at fair value through profit or loss	4	4,687,106	4,549,817	2,232,411	2,137,101	3,998,226	4,029,850
Total current assets		4,934,954	4,811,984	2,372,261	2,298,659	4,065,217	4,127,481
CURRENT LIABILITIES							
Margin cash payable		-	-	-	847	-	-
Cash collateral payable		12,060	-	2,767	9	2,822	-
Payables		38,520	108,805	46,970	49,682	18,677	68,049
Financial liabilities at fair value through profit or loss	4	32,423	69,642	17,729	24,666	23	-
Total current liabilities		83,003	178,447	67,466	75,204	21,522	68,049
Net asset value attributable to redeemable unitholders		4,851,951	4,633,537	2,304,795	2,223,455	4,043,695	4,059,432

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 April 2026

		1895 Aandelen Thematic Opportunities Fonds 30 April 2026 EUR'000	1895 Aandelen Thematic Opportunities Fonds 31 October 2025 EUR'000	1895 Obligaties Opportunities Fonds 30 April 2026 EUR'000	1895 Obligaties Opportunities Fonds 31 October 2025 EUR'000	1895 Euro Short Duration Obligaties Fonds 30 April 2026 EUR'000	1895 Euro Short Duration Obligaties Fonds 31 October 2025 EUR'000
	Note						
CURRENT ASSETS							
Cash and cash equivalents		20,461	25,114	75,610	50,489	119,907	59,635
Margin cash		-	-	10,739	4,176	-	-
Cash collateral		-	-	10,550	8,266	-	-
Receivables		8,220	17,532	28,633	50,865	136,506	47,645
Financial assets at fair value through profit or loss	4	1,292,523	1,330,651	1,717,707	1,646,121	3,678,180	1,604,684
Total current assets		1,321,204	1,373,297	1,843,239	1,759,917	3,934,593	1,711,964
CURRENT LIABILITIES							
Margin cash payable		-	-	-	-	-	-
Cash collateral payable		-	-	12,505	1,066	360	700
Payables		4,399	21,876	22,919	25,062	357,010	107,027
Financial liabilities at fair value through profit or loss	4	-	-	12,032	23,577	-	324
Total current liabilities		4,399	21,876	47,456	49,705	357,370	108,051
Net asset value attributable to redeemable unitholders		1,316,805	1,351,421	1,795,783	1,710,212	3,577,223	1,603,913

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 April 2026

	Note	1895 Speciale Projecten Obligaties Fonds 30 April 2026 EUR'000	1895 Speciale Projecten Obligaties Fonds 31 October 2025 EUR'000
CURRENT ASSETS			
Cash and cash equivalents		35,145	20,546
Margin cash		-	-
Cash collateral		547	-
Receivables		19,900	50,994
Financial assets at fair value through profit or loss	4	1,285,535	1,224,040
Total current assets		1,341,127	1,295,580
CURRENT LIABILITIES			
Margin cash payable		-	-
Cash collateral payable		234	114
Payables		10,782	30,942
Financial liabilities at fair value through profit or loss	4	4,174	7,443
Total current liabilities		15,190	38,499
Net asset value attributable to redeemable unitholders			
		1,325,937	1,257,081

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF CASH FLOWS

For the financial period ended 30 April 2026

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2026 EUR'000	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2025 EUR'000	1895 Wereld Multifactor Aandelen Fonds 30 April 2026 EUR'000	1895 Wereld Multifactor Aandelen Fonds 30 April 2025 EUR'000	1895 Euro Obligaties Index Fonds 30 April 2026 EUR'000	1895 Euro Obligaties Index Fonds 30 April 2025 EUR'000
Cash flows from operating activities						
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	631,312	(505,647)	685,584	(480,845)	(120,548)	27,171
Adjustments to reconcile net income to net cash (used in)/provided by operating activities:						
<i>(Increase)/decrease in operating assets:</i>						
Financial assets at fair value through profit or loss	(503,324)	(710,427)	249,730	319,266	(302,788)	(1,886,464)
Cash collateral	-	-	-	-	-	-
Margin cash	-	-	32	-	-	-
Receivables	25,473	(58,866)	14,654	(72,223)	866	(125,851)
<i>Increase/(decrease) in operating liabilities:</i>						
Financial liabilities at fair value through profit or loss	-	(1,209)	73	(1,202)	-	-
Cash collateral payable	-	-	-	-	-	-
Margin cash payable	-	-	-	-	-	-
Payables	(108,323)	39,540	(110,005)	113,592	(3,343)	115,955
Distributions to redeemable unitholders.	100,843	88,147	105,279	104,415	75,705	40,675
<i>Other adjustments:</i>						
Exchange (gains)/losses on cash and cash equivalents	167	(15)	(47)	73	-	-
Net cash provided by/(used in) operating activities	146,148	(1,148,477)	945,300	(16,924)	(350,108)	(1,828,514)
Cash flow (used in)/provided by financing activities						
Proceeds from issue of redeemable units	1,574,961	2,482,232	858,223	1,549,360	894,962	2,725,234
Payments on redemption of redeemable units	(1,716,662)	(1,244,825)	(1,770,272)	(1,323,777)	(451,049)	(847,458)
Distributions paid to unitholders	(100,843)	(88,147)	(105,279)	(104,415)	(75,705)	(40,675)
Net cash (used in)/provided by financing activities	(242,544)	1,149,260	(1,017,328)	121,168	368,208	1,837,101
Net increase/(decrease) in cash and cash equivalents	(96,396)	783	(72,028)	104,244	18,100	8,587
Cash and cash equivalents at beginning of the financial period	154,285	51,015	163,564	99,718	29,819	17,341
Effect of exchange rate changes on cash and cash equivalents	(167)	15	47	(73)	-	-
Cash and cash equivalents at end of the financial period	57,722	51,813	91,583	203,889	47,919	25,928
Supplemental disclosures						
Cash received during the financial period for interest	1,024	949	1,886	2,737	151	140
Cash paid during the financial period for interest	(6)	(20)	(49)	(63)	-	(1)
Cash received during the financial period for dividends	95,770	92,169	76,668	92,625	-	(10)
Cash received/(paid) during the financial period for bond interest	-	-	-	-	52,898	44,925
Net cash (used in)/provided by operating activities	96,788	93,098	78,505	95,299	53,049	45,054

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)

For the financial period ended 30 April 2026

	1895 Wereld Bedrijfsobligaties Fonds 30 April 2026 EUR'000	1895 Wereld Bedrijfsobligaties Fonds 30 April 2025 EUR'000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2026 EUR'000	1895 Wereld Investment Grade Obligaties Fonds 30 April 2025 EUR'000	1895 Aandelen Macro Opportunities Fonds 30 April 2026 EUR'000	1895 Aandelen Macro Opportunities Fonds 30 April 2025 EUR'000
Cash flows from operating activities						
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	(115,540)	(37,772)	(49,880)	(18,633)	248,840	(223,513)
Adjustments to reconcile net income to net cash (used in)/provided by operating activities:						
<i>(Increase)/decrease in operating assets:</i>						
Financial assets at fair value through profit or loss	(137,289)	446,788	(95,310)	2,176,813	31,624	(303,313)
Cash collateral	7,570	15,360	2,760	16,090	(2,822)	-
Margin cash	(1,326)	443	(143)	(42)	-	-
Receivables	69,621	9,853	39,751	(24,311)	3,793	(30,848)
<i>Increase/(decrease) in operating liabilities:</i>						
Financial liabilities at fair value through profit or loss	(37,219)	(68,781)	(6,937)	(39,527)	23	(44)
Cash collateral payable	12,060	25,040	2,758	24,640	2,822	-
Margin cash payable	-	-	(847)	(790)	-	-
Payables	(70,285)	6,758	(2,712)	123,140	(49,372)	29,610
Distributions to redeemable unitholders.	85,564	97,297	30,070	62,414	29,744	23,515
<i>Other adjustments:</i>						
Exchange (gains)/losses on cash and cash equivalents	(33)	56	(5)	297	18	6
Net cash provided by/(used in) operating activities	(186,877)	495,042	(80,495)	2,320,091	264,670	(504,587)
Cash flow (used in)/provided by financing activities						
Proceeds from issue of redeemable units	664,432	777,292	313,084	634,378	409,849	1,015,351
Payments on redemption of redeemable units	(330,478)	(1,195,058)	(181,864)	(2,921,498)	(674,426)	(489,201)
Distributions paid to unitholders	(85,564)	(97,297)	(30,070)	(62,414)	(29,744)	(23,515)
Net cash (used in)/provided by financing activities	248,390	(515,063)	101,150	(2,349,534)	(294,321)	502,635
Net increase/(decrease) in cash and cash equivalents	61,513	(20,021)	20,655	(29,443)	(29,651)	(1,952)
Cash and cash equivalents at beginning of the financial period	94,800	110,064	85,514	182,799	64,767	40,526
Effect of exchange rate changes on cash and cash equivalents	33	(56)	5	(297)	(18)	(6)
Cash and cash equivalents at end of the financial period	156,346	89,987	106,174	153,059	35,098	38,568
Supplemental disclosures						
Cash received during the financial period for interest	969	1,018	608	1,712	413	781
Cash paid during the financial period for interest	(7)	-	(2)	(3)	(19)	(3)
Cash received during the financial period for dividends	-	-	-	-	30,535	28,827
Cash received/(paid) during the financial period for bond interest	93,124	90,293	29,476	58,476	-	-
Net cash (used in)/provided by operating activities	94,086	91,311	30,082	60,185	30,929	29,605

The accompanying notes form an integral part of these financial statements.

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CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)

For the financial period ended 30 April 2026

	1895 Aandelen Thematic Opportunities Fonds 30 April 2026 EUR'000	1895 Aandelen Thematic Opportunities Fonds 30 April 2025 EUR'000	1895 Obligaties Opportunities Fonds 30 April 2026 EUR'000	1895 Obligaties Opportunities Fonds 30 April 2025 EUR'000	1895 Euro Short Duration Obligaties Fonds 30 April 2026 EUR'000	1895 Euro Short Duration Obligaties Fonds 30 April 2025 EUR'000
Cash flows from operating activities						
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	46,017	(155,521)	(26,966)	(18,906)	(6,015)	15,021
Adjustments to reconcile net income to net cash (used in)/provided by operating activities:						
<i>(Increase)/decrease in operating assets:</i>						
Financial assets at fair value through profit or loss	38,128	813,733	(71,586)	(32,529)	(2,073,496)	(1,269,887)
Cash collateral	-	-	(2,284)	359	-	(370)
Margin cash	-	-	(6,563)	3,735	-	-
Receivables	9,312	5,971	22,232	(8,024)	(88,861)	(29,992)
<i>Increase/(decrease) in operating liabilities:</i>						
Financial liabilities at fair value through profit or loss	-	-	(11,545)	(6,272)	(324)	265
Cash collateral payable	-	-	11,439	(372)	(340)	-
Margin cash payable	-	-	-	-	-	-
Payables	(17,477)	(5,486)	(2,143)	(1,269)	249,983	40,591
Distributions to redeemable unitholders.	6,473	11,329	38,588	30,042	16,330	-
<i>Other adjustments:</i>						
Exchange (gains)/losses on cash and cash equivalents	4	-	75	70	-	-
Net cash provided by/(used in) operating activities	82,457	670,026	(48,753)	(33,166)	(1,902,723)	(1,244,372)
Cash flow (used in)/provided by financing activities						
Proceeds from issue of redeemable units	109,210	231,872	249,370	215,850	2,179,044	1,435,487
Payments on redemption of redeemable units	(189,843)	(913,892)	(136,833)	(183,658)	(199,719)	(149,001)
Distributions paid to unitholders	(6,473)	(11,329)	(38,588)	(30,042)	(16,330)	-
Net cash (used in)/provided by financing activities	(87,106)	(693,349)	73,949	2,150	1,962,995	1,286,486
Net increase/(decrease) in cash and cash equivalents	(4,649)	(23,323)	25,196	(31,016)	60,272	42,114
Cash and cash equivalents at beginning of the financial period	25,114	68,009	50,489	54,873	59,635	-
Effect of exchange rate changes on cash and cash equivalents	(4)	-	(75)	(70)	-	-
Cash and cash equivalents at end of the financial period	20,461	44,686	75,610	23,787	119,907	42,114
Supplemental disclosures						
Cash received during the financial period for interest	294	535	735	796	169	49
Cash paid during the financial period for interest	-	(1)	(6)	(2)	(7)	-
Cash received during the financial period for dividends	8,011	6,929	-	27	-	-
Cash received/(paid) during the financial period for bond interest	-	-	47,245	36,584	(4,581)	5,937
Net cash (used in)/provided by operating activities	8,305	7,463	47,974	37,405	(4,419)	5,986

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)

For the financial period ended 30 April 2026

	1895 Speciale Projecten Obligaties Fonds 30 April 2026 EUR'000	1895 Speciale Projecten Obligaties Fonds 30 April 2025 EUR'000
Cash flows from operating activities		
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	(29,937)	13,146
Adjustments to reconcile net income to net cash (used in)/provided by operating activities:		
<i>(Increase)/decrease in operating assets:</i>		
Financial assets at fair value through profit or loss	(61,495)	(1,050,912)
Cash collateral	(547)	-
Margin cash	-	-
Receivables	31,094	(14,574)
<i>Increase/(decrease) in operating liabilities:</i>		
Financial liabilities at fair value through profit or loss	(3,269)	3,142
Cash collateral payable	120	-
Margin cash payable	-	-
Payables	(20,160)	9,579
Distributions to redeemable unitholders.	20,917	-
<i>Other adjustments:</i>		
Exchange (gains)/losses on cash and cash equivalents	7	38
Net cash provided by/(used in) operating activities	(63,270)	(1,039,581)
Cash flow (used in)/provided by financing activities		
Proceeds from issue of redeemable units	194,331	1,143,668
Payments on redemption of redeemable units	(95,538)	(85,470)
Distributions paid to unitholders	(20,917)	-
Net cash (used in)/provided by financing activities	77,876	1,058,198
Net increase/(decrease) in cash and cash equivalents	14,606	18,617
Cash and cash equivalents at beginning of the financial period	20,546	-
Effect of exchange rate changes on cash and cash equivalents	(7)	(38)
Cash and cash equivalents at end of the financial period	35,145	18,579
Supplemental disclosures		
Cash received during the financial period for interest	162	48
Cash paid during the financial period for interest	(10)	-
Cash received during the financial period for dividends	-	-
Cash received/(paid) during the financial period for bond interest	16,082	5,004
Net cash (used in)/provided by operating activities	16,234	5,052

The accompanying notes form an integral part of these financial statements.

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS

1. General information

1895 Fonds FGR (the "Entity") is a Dutch collective investment scheme registered on 19 November 2019. The Entity is authorised in The Netherlands by the Netherlands Authority for the Financial Markets (the "AFM") established under the laws of the Netherlands as an Undertaking for Collective Investment in Transferable Securities (UCITS) for the purposes of the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations (the "UCITS Regulations")).

2. Material accounting policies

2.1 Basis of preparation

Statement of Compliance

These financial statements have been prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code, using article 362-8 to apply International Financial Reporting Standards as adopted by the European Union (IFRS Accounting Standards), and the Act on Financial Supervision (Wet op het financieel toezicht) (the "AFS").

All amounts have been rounded to the nearest thousand, unless otherwise indicated. Amounts which are less than 500 in each Fund's base currency have been rounded down to zero.

3. Financial risks

Each Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which it invests. The risks are substantially consistent with those disclosed in the previous annual financial statements.

3.1 Market risk arising from price risk

Price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issue, recessions, or other events could have a significant impact on each Fund and the market price of its investments.

A key metric used by the BlackRock Risk and Quantitative Analysis Group to measure market risk is Value-at-Risk ("VaR") which encompasses currency, interest rate and price risk. VaR is a statistical risk measure that estimates the potential portfolio loss from adverse market movements in an ordinary market environment. VaR analysis reflects the interdependencies between risk variables, unlike a traditional sensitivity analysis.

VaR has increased due to heightened market volatility, caused by inflationary pressures, rising rates, widening spreads and equity sell-offs.

The one-day VaR based on 99% confidence level is outlined in the table below:

Fund name	30 April 2026 %	31 October 2025 %
1895 Wereld Aandelen Enhanced Index Fonds	3.90%	2.36%
1895 Wereld Multifactor Aandelen Fonds	3.93%	2.38%
1895 Euro Obligaties Index Fonds	0.65%	0.45%
1895 Wereld Bedrijfsobligaties Fonds	0.57%	0.54%
1895 Wereld Investment Grade Obligaties Fonds	0.46%	0.43%
1895 Aandelen Macro Opportunities Fonds	3.89%	2.37%
1895 Aandelen Thematic Opportunities Fonds	3.84%	2.43%
1895 Obligaties Opportunities Fonds	0.66%	0.57%
1895 Euro Short Duration Obligaties Fonds	0.20%	0.10%
1895 Speciale Projecten Obligaties Fonds	0.50%	0.38%

4. Fair value hierarchy

Each Fund classifies financial instruments measured at fair value using a fair value hierarchy. The fair value hierarchy has the following categories:

Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the Entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly. This category includes instruments valued using: quoted prices in active markets for similar instruments; quoted market prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability. This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument's valuation. This category also includes instruments that are valued based on quoted prices for similar instruments where significant Entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

Specific valuation techniques used to value financial instruments classified as level 2 and level 3 include:

- (i) for debt and equity instruments, the use of quoted market prices or dealer quotes for similar instruments;
- (ii) for foreign equities, using independent fair value adjustment factors to reflect the difference between the last market close and the valuation point of each Fund;
- (iii) for defaulted debt instruments, the use of recent transactions and defaulted equity instruments for which market data is unavailable;
- (iv) for interest rate swaps, the present value of the estimated future cash flows based on observable yield curves;
- (v) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the statement of financial position date;
- (vi) for foreign currency options, option pricing models; and
- (vii) for other financial instruments, discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, where the fair values have been determined based on present values and the discount rates used were either not market observable or adjusted for counterparty or own credit risk, are included in level 3.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the reporting period.

The determination of what constitutes 'observable' inputs requires significant judgement. The Directors consider observable inputs to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following table presents an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 30 April 2026 and 31 October 2025:

30 April 2026 1895 Wereld Aandelen Enhanced Index Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	12,592,507	5,877	1	12,598,385
Futures contracts	1,739	-	-	1,739
Total	12,594,246	5,877	1	12,600,124

31 October 2025 1895 Wereld Aandelen Enhanced Index Fonds	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000	Total EUR'000
Financial assets at fair value through profit or loss:				
Equity securities	12,080,133	12,505	2,894	12,095,532
Futures contracts	1,268	-	-	1,268
Total	12,081,401	12,505	2,894	12,096,800

30 April 2026 1895 Wereld Multifactor Aandelen Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	10,205,281	20,112	78	10,225,471
Futures contracts	5,439	-	-	5,439
Total	10,210,720	20,112	78	10,230,910

Financial liabilities at fair value through profit or loss:				
Futures contracts	(73)	-	-	(73)
Total	(73)	-	-	(73)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

31 October 2025 1895 Wereld Multifactor Aandelen Fonds	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000	Total EUR'000
Financial assets at fair value through profit or loss:				
Equity securities	10,478,375	-	128	10,478,503
Futures contracts	2,137	-	-	2,137
Total	10,480,512	-	128	10,480,640

30 April 2026 1895 Euro Obligaties Index Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Bonds	1,901,666	3,691,747	-	5,593,413
Total	1,901,666	3,691,747	-	5,593,413

31 October 2025 1895 Euro Obligaties Index Fonds	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000	Total EUR'000
Financial assets at fair value through profit or loss:				
Bonds	1,691,226	3,599,399	-	5,290,625
Total	1,691,226	3,599,399	-	5,290,625

30 April 2026 1895 Wereld Bedrijfsobligaties Fonds	Level 1 EUR '000	Level 2 EUR '000	Level 3 EUR '000	Total EUR '000
Financial assets at fair value through profit or loss:				
Bonds	21,501	4,618,199	-	4,639,700
Futures contracts	1,781	-	-	1,781
Forward currency contracts	-	30,573	-	30,573
Interest rate swaps	-	15,052	-	15,052
Total	23,282	4,663,824	-	4,687,106

Financial liabilities at fair value through profit or loss:				
Futures contracts	(9,534)	-	-	(9,534)
Forward currency contracts	-	(4,479)	-	(4,479)
Interest rate swaps	-	(18,410)	-	(18,410)
Total	(9,534)	(22,889)	-	(32,423)

31 October 2025 1895 Wereld Bedrijfsobligaties Fonds	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000	Total EUR'000
Financial assets at fair value through profit or loss:				
Bonds	8,051	4,508,456	-	4,516,507
Futures contracts	5,849	-	-	5,849
Forward currency contracts	-	12,996	-	12,996
Interest rate swaps	-	14,465	-	14,465
Total	13,900	4,535,917	-	4,549,817

Financial liabilities at fair value through profit or loss:				
Futures contracts	(1,616)	-	-	(1,616)
Forward currency contracts	-	(52,125)	-	(52,125)
Interest rate swaps	-	(15,901)	-	(15,901)
Total	(1,616)	(68,026)	-	(69,642)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

30 April 2026	Level 1	Level 2	Level 3	Total
1895 Wereld Investment Grade Obligaties Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Funds	-	11,895	-	11,895
Bonds	859,458	1,338,831	-	2,198,289
Futures contracts	314	-	-	314
Forward currency contracts	-	21,049	-	21,049
Interest rate swaps	-	864	-	864
Total	859,772	1,372,639	-	2,232,411

Financial liabilities at fair value through profit or loss:				
Futures contracts	(11,041)	-	-	(11,041)
Forward currency contracts	-	(5,636)	-	(5,636)
Interest rate swaps	-	(1,052)	-	(1,052)
Total	(11,041)	(6,688)	-	(17,729)

31 October 2025	Level 1	Level 2	Level 3	Total
1895 Wereld Investment Grade Obligaties Fonds	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss:				
Funds	-	23,263	-	23,263
Bonds	665,855	1,437,389	-	2,103,244
Futures contracts	3,751	-	-	3,751
Forward currency contracts	-	5,545	-	5,545
Interest rate swaps	-	1,298	-	1,298
Total	669,606	1,467,495	-	2,137,101

Financial liabilities at fair value through profit or loss:				
Futures contracts	(1,011)	-	-	(1,011)
Forward currency contracts	-	(23,163)	-	(23,163)
Interest rate swaps	-	(492)	-	(492)
Total	(1,011)	(23,655)	-	(24,666)

30 April 2026	Level 1	Level 2	Level 3	Total
1895 Aandelen Macro Opportunities Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	3,997,234	-	-	3,997,234
Futures contracts	992	-	-	992
Total	3,998,226	-	-	3,998,226

Financial liabilities at fair value through profit or loss:				
Futures contracts	(23)	-	-	(23)
Total	(23)	-	-	(23)

31 October 2025	Level 1	Level 2	Level 3	Total
1895 Aandelen Macro Opportunities Fonds	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss:				
Equity securities	4,029,834	-	-	4,029,834
Futures contracts	16	-	-	16
Total	4,029,850	-	-	4,029,850

30 April 2026	Level 1	Level 2	Level 3	Total
1895 Aandelen Thematic Opportunities Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equity securities	1,292,219	-	204	1,292,423
Futures contracts	100	-	-	100
Total	1,292,319	-	204	1,292,523

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

31 October 2025	Level 1	Level 2	Level 3	Total
1895 Aandelen Thematic Opportunities Fonds	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss:				
Equity securities	1,330,601	-	-	1,330,601
Futures contracts	50	-	-	50
Total	1,330,651	-	-	1,330,651

30 April 2026	Level 1	Level 2	Level 3	Total
1895 Obligaties Opportunities Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Bonds	-	1,704,549	-	1,704,549
Futures contracts	508	-	-	508
Forward currency contracts	-	12,650	-	12,650
Total	508	1,717,199	-	1,717,707

Financial liabilities at fair value through profit or loss:				
Futures contracts	(490)	-	-	(490)
Forward currency contracts	-	(4,786)	-	(4,786)
Credit default swaps	-	(6,756)	-	(6,756)
Total	(490)	(11,542)	-	(12,032)

31 October 2025	Level 1	Level 2	Level 3	Total
1895 Obligaties Opportunities Fonds	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss:				
Bonds	-	1,638,262	-	1,638,262
Futures contracts	82	-	-	82
Forward currency contracts	-	7,777	-	7,777
Total	82	1,646,039	-	1,646,121

Financial liabilities at fair value through profit or loss:				
Futures contracts	(217)	-	-	(217)
Forward currency contracts	-	(20,538)	-	(20,538)
Credit default swaps	-	(2,822)	-	(2,822)
Total	(217)	(23,360)	-	(23,577)

30 April 2026	Level 1	Level 2	Level 3	Total
1895 Euro Short Duration Obligaties Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Bonds	388,783	2,105,977	-	2,494,760
Commercial Paper	-	886,381	-	886,381
Certificate of Deposit	-	295,105	-	295,105
Futures contracts	1,934	-	-	1,934
Total	390,717	3,287,463	-	3,678,180

31 October 2025	Level 1	Level 2	Level 3	Total
1895 Euro Short Duration Obligaties Fonds	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss:				
Bonds	93,071	1,043,846	-	1,136,917
Commercial Paper	-	333,528	-	333,528
Certificate of Deposit	-	134,239	-	134,239
Total	93,071	1,511,613	-	1,604,684

Financial liabilities at fair value through profit or loss:				
Futures contracts	(216)	-	-	(216)
Forward currency contracts	-	(108)	-	(108)
Total	(216)	(108)	-	(324)

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

30 April 2026	Level 1	Level 2	Level 3	Total
1895 Speciale Projecten Obligaties Fonds	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Funds	-	3,305	-	3,305
Bonds	93,282	1,183,095	-	1,276,377
Futures contracts	2,802	-	-	2,802
Forward currency contracts	-	3,051	-	3,051
Total	96,084	1,189,451	-	1,285,535

Financial liabilities at fair value through profit or loss:				
Futures contracts	(1,195)	-	-	(1,195)
Forward currency contracts	-	(2,979)	-	(2,979)
Total	(1,195)	(2,979)	-	(4,174)

31 October 2025	Level 1	Level 2	Level 3	Total
1895 Speciale Projecten Obligaties Fonds	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss:				
Bonds	76,253	1,145,910	-	1,222,163
Futures contracts	823	-	-	823
Forward currency contracts	-	1,054	-	1,054
Total	77,076	1,146,964	-	1,224,040

Financial liabilities at fair value through profit or loss:				
Futures contracts	(992)	-	-	(992)
Forward currency contracts	-	(6,451)	-	(6,451)
Total	(992)	(6,451)	-	(7,443)

The following tables present the movement in level 3 instruments for the financial period ended 30 April 2026.

1895 Wereld Aandelen Enhanced Index Fonds	Equity securities EUR '000
Opening balance	2,894
Purchases	-
Sales	(19)
Transfers into level 3	-
Transfers out of level 3	(2,874)
Net gains/(losses) financial instruments	(-)
Closing balance	1

1895 Wereld Multifactor Aandelen Fonds	Equity securities EUR '000
Opening balance	128
Purchases	113
Sales	(113)
Transfers into level 3	-
Transfers out of level 3	(10)
Net gains/(losses) financial instruments	(40)
Closing balance	78

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

1895 Aandelen Macro Opportunities Fonds	Equity securities EUR '000
Opening balance	-
Purchases	-
Sales	-
Transfers into level 3	-
Transfers out of level 3	-
Net gains/(losses) financial instruments	(-)
Closing balance	-*

1895 Aandelen Thematic Opportunities Fonds	Equity securities EUR '000
Opening balance	-
Purchases	202
Sales	-
Transfers into level 3	-
Transfers out of level 3	-
Net gains/(losses) financial instruments	2
Closing balance	204

* Amounts which are less than 500 in each Fund's base currency, have been rounded down to zero.

The following tables present the movement in level 3 instruments for the financial period ended 31 October 2025.

1895 Wereld Aandelen Enhanced Index Fonds	Equity securities EUR'000
Opening balance	51
Purchases	1,052
Sales	-
Transfers into level 3	1,820
Transfers out of level 3	-
Net gains/(losses) financial instruments	(29)
Closing balance	2,894

1895 Wereld Multifactor Aandelen Fonds	Equity securities EUR'000
Opening balance	91
Purchases	-
Sales	-
Transfers into level 3	-
Transfers out of level 3	-
Net gains/(losses) financial instruments	37
Closing balance	128

1895 Aandelen Macro Opportunities Fonds	Equity securities EUR'000
Opening balance	454
Purchases	-
Sales	-
Transfers into level 3	-
Transfers out of level 3	-
Net gains/(losses) financial instruments	(454)
Closing balance	-*

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Fair value hierarchy (continued)

1895 Aandelen Thematic Opportunities Fonds	Equity securities EUR'000
Opening balance	3
Purchases	-
Sales	-
Transfers into level 3	-
Transfers out of level 3	-
Net gains/(losses) financial instruments	(3)
Closing balance	-

* Amounts which are less than 500 in each Fund's base currency, have been rounded down to zero.

5. Distributions to redeemable unitholders

The Funds may declare and pay dividends on any distributing class of units in a Fund. In accordance with the prospectus, any dividend which has remained unclaimed for six years from the date of its declaration shall be forfeited and cease to remain owing by a Fund to investors and become the property of the relevant Fund.

Distributions declared during the financial period were as follows:

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2026 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2026 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2026 EUR '000	1895 Wereld Bedrijfsobligaties Fonds 30 April 2026 EUR '000
November 2025	100,843	105,279	75,705	85,564
Total	100,843	105,279	75,705	85,564

	1895 Wereld Investment Grade Obligaties Fonds 30 April 2026 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2026 EUR '000	1895 Aandelen Thematic Opportunities Fonds 30 April 2026 EUR '000	1895 Obligaties Opportunities Fonds 30 April 2026 EUR '000
November 2025	30,070	29,744	6,473	38,588
Total	30,070	29,744	6,473	38,588

	1895 Euro Short Duration Obligaties Fonds 30 April 2026 EUR '000	1895 Speciale Projecten Obligaties Fonds 30 April 2026 EUR '000
November 2025	16,330	20,917
Total	16,330	20,917

	1895 Wereld Aandelen Enhanced Index Fonds 30 April 2025 EUR '000	1895 Wereld Multifactor Aandelen Fonds 30 April 2025 EUR '000	1895 Euro Obligaties Index Fonds 30 April 2025 EUR '000	1895 Wereld Bedrijfsobligaties Fonds 30 April 2025 EUR '000
November 2024	88,147	104,415	40,675	97,297
Total	88,147	104,415	40,675	97,297

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. Distributions to redeemable unitholders (continued)

	1895 Wereld Investment Grade Obligaties Fonds 30 April 2025 EUR '000	1895 Aandelen Macro Opportunities Fonds 30 April 2025 EUR '000	1895 Aandelen Thematic Opportunities Fonds 30 April 2025 EUR '000	1895 Obligaties Opportunities Fonds 30 April 2025 EUR '000
November 2024	62,414	23,515	11,329	30,042
Total	62,414	23,515	11,329	30,042

6. Taxation

The Entity is an open-ended umbrella fund for joint account (fonds voor gemene rekening) within the meaning of article 2(3) of the Corporate Income Tax Act 1969 (Wet vennootschapsbelasting 1969) and has the status of a Fiscal Investment Institution (FII) within the meaning of article 28 of the Corporate Income Tax Act 1969. As such, the Funds are subject to a Dutch corporate income tax rate of 0%. To qualify for and to maintain FII status, the Funds must, amongst other requirements, distribute their net income as dividends to their investors within eight months following the end of the financial year.

If certain conditions are met, the Funds may opt to form a reinvestment reserve. In that case, the positive or negative balance of the Funds' unrealised capital gains on securities are added to, or charged against this reserve. The amounts added to, or charged against, the reinvestment reserve do not form part of the income of the Funds that need to be distributed within eight months following the end of the financial year. Any unrealised capital gains will not form part of distributable income.

Dividend distributions made by Netherlands resident entities to the Funds may be subject to the 15% Dutch dividend withholding tax. In addition, withholding tax may be withheld on proceeds derived by the Funds from foreign investments, both on dividends as well as on interest payments made to the Funds.

Under the Dutch Dividend Withholding Tax Act 1965 (Wet op de dividendbelasting 1965), dividends distributed by the Funds are in principle subject to a 15% dividend withholding tax. The Funds are required to remit to the Dutch tax authorities the 15% dividend withholding tax that they have withheld on dividend payments. However, insofar as the FGR qualifies as a FII; the Funds are entitled to the so-called tax rebate (afdrachtsvermindering) of article 11a Dividend Withholding Tax Act 1965. As a result of the tax rebate the amount of dividend withholding tax that the Funds are required to remit to the Dutch tax authorities is reduced, if the Funds themselves have received dividends and interest that have been subject to a Dutch or foreign withholding tax.

7. Units Outstanding

Redeemable units in which each Fund is divided, give each unitholder a right to a proportionate part of the Fund.

Voting rights

The holders of the redeemable units shall, on a poll, be entitled to one vote per unit.

Unit transactions during the financial periods ended 30 April 2026 and 31 October 2025 were as follows:

	30 April 2026	31 October 2025
1895 Wereld Aandelen Enhanced Index Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	72,386	63,687
Units issued during the financial period	9,332	24,245
Units redeemed during the financial period	(10,230)	(15,546)
Closing balance at end of financial period	71,488	72,386
1895 Wereld Multifactor Aandelen Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	54,041	54,047
Units issued during the financial period	4,351	12,874
Units redeemed during the financial period	(9,018)	(12,880)
Closing balance at end of financial period	49,374	54,041
1895 Euro Obligaties Index Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	62,351	36,967
Units issued during the financial period	10,593	46,234

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. Units Outstanding (continued)

Voting rights (continued)

	30 April 2026	31 October 2025
Units redeemed during the financial period	(5,338)	(20,850)
Closing balance at end of financial period	67,606	62,351
1895 Wereld Bedrijfsobligaties Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	56,018	51,094
Units issued during the financial period	8,180	22,423
Units redeemed during the financial period	(4,065)	(17,499)
Closing balance at end of financial period	60,133	56,018
1895 Wereld Investment Grade Obligaties Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	25,973	51,135
Units issued during the financial period	3,720	12,027
Units redeemed during the financial period	(2,160)	(37,189)
Closing balance at end of financial period	27,533	25,973
1895 Aandelen Macro Opportunities Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	29,663	25,808
Units issued during the financial period	2,983	10,660
Units redeemed during the financial period	(4,950)	(6,805)
Closing balance at end of financial period	27,696	29,663
1895 Aandelen Thematic Opportunities Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	12,613	19,642
Units issued during the financial period	1,028	3,233
Units redeemed during the financial period	(1,803)	(10,262)
Closing balance at end of financial period	11,838	12,613
1895 Obligaties Opportunities Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	18,970	14,433
Units issued during the financial period	2,809	7,584
Units redeemed during the financial period	(1,541)	(3,047)
Closing balance at end of financial period	20,238	18,970
1895 Euro Short Duration Obligaties Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	15,744	-
Units issued during the financial period	21,561	18,545
Units redeemed during the financial period	(1,973)	(2,801)
Closing balance at end of financial period	35,332	15,744
1895 Speciale Projecten Obligaties Fonds		
Class D	'000 units	'000 units
Opening balance at the beginning of financial period	12,243	-
Units issued during the financial period	1,928	13,741
Units redeemed during the financial period	(946)	(1,498)
Closing balance at end of financial period	13,225	12,243

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. Net asset value attributable to redeemable unitholders

		30 April 2026	31 October 2025	31 October 2024
1895 Wereld Aandelen Enhanced Index Fonds				
Class D				
Net asset value	EUR '000	12,705,053	12,215,443	9,519,200
Units in issue		71,487,997	72,386,523	63,686,835
Net asset value per unit	EUR	177.72	168.75	149.47
1895 Wereld Multifactor Aandelen Fonds				
Class D				
Net asset value	EUR '000	10,357,948	10,584,413	9,424,347
Units in issue		49,373,634	54,041,126	54,046,525
Net asset value per unit	EUR	209.79	195.86	174.37
1895 Euro Obligaties Index Fonds				
Class D				
Net asset value	EUR '000	5,677,785	5,354,420	3,158,181
Units in issue		67,605,801	62,350,537	36,967,141
Net asset value per unit	EUR	83.98	85.88	85.43
1895 Wereld Bedrijfsobligaties Fonds				
Class D				
Net asset value	EUR '000	4,851,951	4,633,537	4,218,768
Units in issue		60,132,982	56,017,972	51,093,689
Net asset value per unit	EUR	80.69	82.72	82.57
1895 Wereld Investment Grade Obligaties Fonds				
Class D				
Net asset value	EUR '000	2,304,795	2,223,455	4,448,654
Units in issue		27,533,308	25,972,555	51,134,806
Net asset value per unit	EUR	83.71	85.61	87.00
1895 Aandelen Macro Opportunities Fonds				
Class D				
Net asset value	EUR '000	4,043,695	4,059,430	3,190,932
Units in issue		27,696,171	29,662,885	25,808,265
Net asset value per unit	EUR	146.00	136.85	123.64
1895 Aandelen Thematic Opportunities Fonds				
Class D				
Net asset value	EUR '000	1,316,805	1,351,421	2,031,342
Units in issue		11,838,180	12,612,941	19,642,057
Net asset value per unit	EUR	111.23	107.15	103.42
1895 Obligaties Opportunities Fonds				
Class D				
Net asset value	EUR '000	1,795,783	1,710,211	1,257,097
Units in issue		20,238,164	18,969,707	14,433,081
Net asset value per unit	EUR	88.73	90.15	87.10
1895 Euro Short Duration Obligaties Fonds¹				
Class D				
Net asset value	EUR '000	3,577,223	1,603,914	-
Units in issue		35,332,498	15,743,678	-
Net asset value per unit	EUR	101.24	101.88	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. Net asset value attributable to redeemable unitholders (continued)

		30 April 2026	31 October 2025	31 October 2024
1895 Speciale Projecten Obligaties Fonds²				
Class D				
Net asset value	EUR '000	1,325,937	1,257,082	-
Units in issue		13,224,676	12,243,367	-
Net asset value per unit	EUR	100.26	102.67	-

¹The Fund launched on 22 January 2025.

²The Fund launched on 10 March 2025.

9. Exchange rates

The rates of exchange ruling at 30 April 2026 and 31 October 2025 were:

		30 April 2026	31 October 2025
EUR	AED	0.2321	0.2359
	ARS	0.0006	0.0006
	AUD	0.6129	0.5672
	BRL	0.1711	0.1609
	CAD	0.6263	0.6183
	CHF	1.0901	1.0793
	CLP	0.0009	0.0009
	CNH	0.1248	0.1216
	CNY	0.1247	0.1218
	COP	0.0002	0.0002
	CZK	0.0410	0.0411
	DKK	0.1338	0.1339
	DOP	0.0144	0.0135
	EGP	0.0159	0.0183
	GBP	1.1584	1.1383
	HKD	0.1088	0.1115
	HUF	0.0027	0.0026
	IDR	0.0000*	0.0001
	ILS	0.2888	0.2662
	INR	0.0090	0.0098
	JPY	0.0054	0.0056
	KRW	0.0006	0.0006
	KWD	2.7723	2.8225
	KZT	0.0018	0.0016
	MXN	0.0487	0.0467
	MYR	0.2146	0.2069
	NGN	0.0006	0.0006
	NOK	0.0916	0.0856
	NZD	0.5019	0.4961
	PEN	0.2421	0.2570
	PHP	0.0139	0.0147
	PLN	0.2349	0.2348
	QAR	0.2341	0.2380
	RON	0.1926	0.1966
	RUB	0.0114	0.0107
	SAR	0.2273	0.2310
	SEK	0.0921	0.0913
	SGD	0.6694	0.6657
	THB	0.0262	0.0268
	TRY	0.0189	0.0206
	TWD	0.0269	0.0282
	USD	0.8525	0.8664
	UYU	0.0212	0.0217
	ZAR	0.0510	0.0500

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. Exchange rates (continued)

30 April 2026

31 October 2025

*0.000049248 (31 October 2025: 0.000052098)

10. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or is able to exercise significant influence over the other party, in making financial or operational decisions.

The following entities were related parties to the Entity during the financial period ended 30 April 2026:

Board of Directors of the Entity	
Manager:	BlackRock Asset Management Ireland Limited
Investment Manager and Principal Distributor:	BlackRock Investment Management (UK) Limited
Legal Titleholder:	1895 Fonds Stichting 1
Sub-Distributor:	Coöperatieve Rabobank U.A.

The ultimate holding company of the Manager, Investment Manager and Principal Distributor is BlackRock, Inc. a company incorporated in Delaware USA.

The Investment Manager has sub-delegated certain portfolio management functions to the Sub-Investment Managers presented in the table below:

Fund name	Sub-Investment Manager
1895 Wereld Aandelen Enhanced Index Fonds	Amundi Asset Management S.A.S.
1895 Wereld Multifactor Aandelen Fonds	HSBC Global Asset Management (UK) Limited Robeco Institutional Asset Management B.V. Invesco Asset Management Limited
1895 Euro Obligaties Index Fonds	State Street Global Advisors Limited
1895 Wereld Bedrijfsobligaties Fonds	PGIM Limited Invesco Asset Management Limited Quoniam Asset Management GmbH Robeco Institutional Asset Management B.V.
1895 Wereld Investment Grade Obligaties Fonds	Loomis, Sayles & Company L.P. Payden & Rygel Global Limited State Street Global Advisors Limited Goldman Sachs Asset Management B.V.
1895 Aandelen Macro Opportunities Fonds	JPMorgan Asset Management (UK) Limited Morgan Stanley Investment Management Limited Vontobel Asset Management Inc. State Street Global Advisors Limited Numeric Investors LLC BlackRock Financial Management Inc.
1895 Aandelen Thematic Opportunities Fonds	Pictet Asset Management SA Schroder Investment Management Limited Robeco Institutional Asset Management B.V. Lazard Asset Management LLC JPMorgan Asset Management (UK) Limited BlackRock Financial Management Inc.
1895 Obligaties Opportunities Fonds	Neuberger Berman Europe Limited Ninety One UK Limited Lazard Asset Management LLC RBC Global Asset Management (UK) Limited Wellington Management Company LLP
1895 Euro Short Duration Obligaties Fonds	Franklin Templeton Investment Management Limited
1895 Speciale Projecten Obligaties Fonds	Goldman Sachs Asset Management B.V. State Street Global Advisors Limited

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Related party transactions (continued)

The Sub-Manager fees are paid from the accrued Management fees on the funds on receipt of authorised instruction from BlackRock.

The Directors as at 30 April 2026 are presented in the table below:

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
Rosemary Quinlan (Chair)	No	No
Maria Ging	Yes	No
Michael Hodson	No	No
Enda McMahon	Yes	Yes
Justin Mealy	Yes	No
Adele Spillane	No	No
Catherine Woods	No	No

The Directors who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

Holdings in other funds managed by BlackRock/BlackRock affiliates

Investments in funds managed by BlackRock, Inc. and investments that are BlackRock affiliates are listed below. For underlying funds which are subject to investment management or performance fees, these have been rebated back to the Fund.

The Entity invested in the following funds which are also managed by BlackRock Asset Management Ireland Limited. For income earned on these related party funds please refer to the operating income on the condensed statement of comprehensive income. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

Investments	Fee paid by Fund
Investment Company - UCITS authorised in Ireland by CBI	
BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS US Dollar Liquid Environmentally Aware Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹

¹The Manager of these investments will be responsible for discharging from its fee the annual expenses of the Funds. Where actual fees and costs incurred exceed the amount paid to the Manager, the excess will be discharged by the Manager from its own assets.

The terms and returns received by the related parties in making the investments were no more favourable than those received by other investors investing into the same unit classes.

The following tables detail the transactions with entities considered related parties:

As at 30 April 2026:

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income/(expense) '000
1895 Euro Obligaties Index Fonds	Coöperatieve Rabobank U.A.	EUR	9,699	(16)	(201)	128
1895 Wereld Bedrijfsobligaties Fonds	Coöperatieve Rabobank U.A.	EUR	11,276	-	(254)	361
1895 Wereld Investment Grade Obligaties Fonds	Coöperatieve Rabobank U.A.	EUR	2,008	-	(37)	32
1895 Obligaties Opportunities Fonds	Coöperatieve Rabobank U.A.	EUR	807	-	(258)	55
1895 Euro Short Duration Obligaties Fonds	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	97,890	451	13	-
1895 Euro Short Duration Obligaties Fonds	Coöperatieve Rabobank U.A.	EUR	5,707	2	(4)	40
1895 Speciale Projecten Obligaties Fonds	Coöperatieve Rabobank U.A.	EUR	404	-	(6)	5

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Related party transactions (continued)

Holdings in other funds managed by BlackRock/BlackRock affiliates (continued)

As at 31 October 2025:

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income/(expense) '000
1895 Euro Obligaties Index Fonds	Coöperatieve Rabobank U.A.	EUR	11,307	12	98	63
1895 Wereld Bedrijfsobligaties Fonds	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	-	58	(10)	-
1895 Wereld Bedrijfsobligaties Fonds	BlackRock ICS Sterling Liquid Environmentally Aware Fund	EUR	-	11	-	4
1895 Wereld Bedrijfsobligaties Fonds	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	EUR	-	191	2	33
1895 Wereld Bedrijfsobligaties Fonds	Coöperatieve Rabobank U.A.	EUR	15,186	46	(588)	434
1895 Wereld Investment Grade Obligaties Fonds	Coöperatieve Rabobank U.A.	EUR	2,049	(97)	127	31
1895 Obligaties Opportunities Fonds	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	-	15	(1)	-
1895 Obligaties Opportunities Fonds	BlackRock ICS Sterling Liquid Environmentally Aware Fund	EUR	-	(8)	-	3
1895 Obligaties Opportunities Fonds	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	EUR	-	24	(18)	17
1895 Obligaties Opportunities Fonds	Coöperatieve Rabobank U.A.	EUR	2,625	13	89	69
1895 Euro Short Duration Obligaties Fonds	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	45,777	535	91	-
1895 Euro Short Duration Obligaties Fonds	Coöperatieve Rabobank U.A.	EUR	3,507	-	6	24
1895 Speciale Projecten Obligaties Fonds	Coöperatieve Rabobank U.A.	EUR	-	(57)	-	4

Significant investors

The following investors are:

- funds managed by the BlackRock Group or are affiliates of BlackRock, Inc. ("BlackRock Related Investors") or
- investors (other than those listed in (a) above) who held 51% or more of the voting units in issue in the Entity and are as a result, considered to be related parties to the Entity ("Significant Investors").

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Related party transactions (continued)

Significant investors (continued)

As at 30 April 2026

Fund/Investor name	Total % of units held by BlackRock Related Investors	Total % of units held by Significant Investors who are not BlackRock Related Investors	Number of Significant Investors who are not BlackRock Related Investors
1895 Wereld Aandelen Enhanced Index Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Multifactor Aandelen Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Euro Obligaties Index Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Bedrijfsobligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Investment Grade Obligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Aandelen Macro Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Aandelen Thematic Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Obligaties Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Euro Short Duration Obligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Speciale Projecten Obligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Related party transactions (continued)

Significant investors (continued)

As at 31 October 2025

Fund/Investor Name	Total % of units held by BlackRock Related Investors	Total % of units held by Significant Investors who are not BlackRock Related Investors	Number of Significant Investors who are not BlackRock Related Investors
1895 Wereld Aandelen Enhanced Index Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Multifactor Aandelen Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Euro Obligaties Index Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Bedrijfsobligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Wereld Investment Grade Obligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Aandelen Macro Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Aandelen Thematic Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Obligaties Opportunities Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Euro Short Duration Obligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1
1895 Speciale Projecten Obligaties Fonds/Coöperatieve Rabobank U.A.	0%	100%	1

Other reimbursements

The table below details the reimbursements earned for the financial period ended:

Fund name	Currency	30 April 2026 EUR '000	30 April 2025 EUR '000
1895 Wereld Aandelen Enhanced Index Fonds	EUR	-*	1
1895 Wereld Multifactor Aandelen Fonds	EUR	7	3
1895 Euro Obligaties Index Fonds	EUR	-*	1
1895 Wereld Bedrijfsobligaties Fonds	EUR	-	1
1895 Wereld Investment Grade Obligaties Fonds	EUR	1	1
1895 Aandelen Macro Opportunities Fonds	EUR	1	-*
1895 Aandelen Thematic Opportunities Fonds	EUR	-*	-*
1895 Obligaties Opportunities Fonds	EUR	5	3
1895 Euro Short Duration Obligaties Fonds	EUR	2	1
1895 Speciale Projecten Obligaties Fonds	EUR	-	1

*Other reimbursement is less than EUR 500 therefore rounded down to zero.

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (31 October 2025: Nil).

No amounts have been written off during the financial period in respect of amounts due to or from related parties (31 October 2025: Nil).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

10. Related party transactions (continued)

Other reimbursements (continued)

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 October 2025: Nil).

11. Commitments and contingent liabilities

Each Fund classifies redeemable units issued as financial liabilities or equity in accordance with the substance of the contractual terms of the instruments. Redeemable units are measured at the present value of redemption amounts. The Entity is contractually obliged to redeem units in accordance with the prospectus. There were no significant commitments or contingent liabilities as at 30 April 2026 and 31 October 2025.

12. Investments in securities and derivatives

1895 Wereld Aandelen Enhanced Index Fonds

Futures contracts

30 April 2026

Description	Currency	Expiration date	Number of contracts	Unrealised gain EUR'000	% of net assets
MSCI World Index	USD	30/06/2026	507	1,433	0.01
MSCI Emerging Markets Index	USD	19/06/2026	114	306	0.00
Unrealised gain on futures contracts				1,739	0.01

1895 Wereld Aandelen Enhanced Index Fonds

Futures contracts

31 October 2025

Description	Currency	Expiration date	Number of contracts	Unrealised gain EUR'000	% of net assets
MSCI World Index	USD	31/12/2025	825	1,110	0.01
MSCI Emerging Market Index	USD	19/12/2025	163	158	0.00
Unrealised gain on futures contracts				1,268	0.01

1895 Wereld Aandelen Enhanced Index Fonds

Sector breakdown

	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Information Technology	3,605,800	28.37	3,463,617	28.36
Financials	2,085,345	16.42	2,053,750	16.84
Industrials	1,399,869	11.00	1,273,002	10.41
Consumer Discretionary	1,189,075	9.31	1,286,536	10.51
Communication Services	1,111,680	8.81	1,038,080	8.50
Health Care	1,017,588	8.05	1,035,793	8.49
Consumer Staples	644,755	5.08	632,073	5.18
Energy	549,854	4.31	409,864	3.34
Materials	463,771	3.62	393,392	3.22
Utilities	319,189	2.51	294,144	2.42
Real Estate	211,459	1.68	215,281	1.75
Total equity securities	12,598,385	99.16	12,095,532	99.02
Other net assets	106,668	0.84	119,910	0.98
Total net assets	12,705,053	100.00	12,215,442	100.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Aandelen Enhanced Index Fonds				
Country breakdown				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Australia	187,623	1.48	168,913	1.38
Austria	12,721	0.10	7,926	0.07
Belgium	24,883	0.20	22,699	0.19
Bermuda	11,099	0.09	10,446	0.09
Brazil	63,876	0.50	47,308	0.39
Canada	390,657	3.07	354,497	2.90
Cayman Islands	182,612	1.44	232,641	1.90
Chile	8,380	0.07	6,541	0.05
China	185,828	1.46	159,626	1.31
Colombia	6,951	0.05	5,988	0.05
Curacao	27,368	0.22	9,768	0.08
Czech Republic	5,695	0.04	4,650	0.04
Denmark	38,834	0.31	47,254	0.39
Finland	28,977	0.23	34,967	0.29
France	262,838	2.07	244,741	2.00
Germany	263,006	2.07	256,809	2.10
Greece	5,430	0.04	5,545	0.05
Hong Kong	54,026	0.42	54,726	0.45
Hungary	1,737	0.01	1,259	0.01
India	190,143	1.49	202,090	1.65
Indonesia	11,003	0.09	12,494	0.10
Ireland	175,653	1.38	174,137	1.43
Isle of Man	-	-	1,432	0.01
Israel	23,764	0.19	24,479	0.20
Italy	82,729	0.65	70,221	0.58
Japan	635,559	5.00	595,632	4.88
Jersey	8,863	0.07	11,361	0.09
Kazakhstan*	-	-	-	-
Kuwait	12,873	0.10	11,207	0.09
Liberia	8,925	0.07	9,864	0.08
Luxembourg	16,680	0.13	20,395	0.17
Malaysia	10,700	0.08	11,283	0.09
Mexico	29,943	0.24	24,743	0.20
Netherlands	170,929	1.35	166,526	1.36
New Zealand	1,652	0.01	2,650	0.02
Norway	40,529	0.32	25,506	0.21
Panama	3,687	0.03	4,075	0.03
Peru*	-	-	792	0.01
Philippines	5,062	0.04	3,857	0.03
Poland	21,784	0.17	16,053	0.13
Portugal	10,075	0.08	9,607	0.08
Qatar	10,487	0.08	8,320	0.07
Russian Federation	1	-	1	-
Saudi Arabia	47,965	0.38	45,540	0.37
Singapore	46,092	0.36	41,644	0.34
South Africa	40,215	0.32	37,195	0.30
South Korea	282,861	2.23	173,101	1.42
Spain	97,292	0.77	86,861	0.71
Sweden	72,714	0.57	72,152	0.59
Switzerland	270,413	2.13	267,868	2.19
Taiwan	372,248	2.93	271,065	2.22

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Aandelen Enhanced Index Fonds					
Country breakdown (continued)					
Country	30 April 2026		31 October 2025		
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets	
Thailand	7,368	0.06	12,505	0.10	
Turkey	2,617	0.02	4,771	0.04	
United Arab Emirates	17,336	0.14	17,697	0.15	
United Kingdom	403,314	3.17	370,471	3.03	
United States	7,704,368	60.64	7,611,633	62.31	
Total equity securities	12,598,385	99.16	12,095,532	99.02	
Other net assets/(liabilities)	106,668	0.84	119,910	0.98	
Total net assets	12,705,053	100.00	12,215,442	100.00	

* Investments which are less than EUR 500 have been rounded down to zero.

1895 Wereld Multifactor Aandelen Fonds					
Futures contracts					
30 April 2026					
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
S&P 500 E-Mini Index	USD	18/06/2026	132	3,384	0.03
MSCI World Index	USD	30/06/2026	88	959	0.01
MSCI Emerging Markets Index	USD	19/06/2026	121	851	0.01
EURO STOXX 50 Index	EUR	19/06/2026	76	246	0.00
Unrealised gain on futures contracts				5,440	0.05
Swiss Market Index	CHF	19/06/2026	8	(8)	(0.00)
TOPIX Index	JPY	12/06/2026	14	(18)	(0.00)
FTSE 100 Index	GBP	19/06/2026	15	(47)	(0.00)
Unrealised loss on futures contracts				(73)	0.00

1895 Wereld Multifactor Aandelen Fonds					
Futures contracts					
31 October 2025					
Description	Currency	Expiration date	Number of contracts	Unrealised gain EUR'000	% of net assets
S&P 500 E-Mini Index	USD	19/12/2025	183	1,408	0.02
MSCI Emerging Market Index	USD	19/12/2025	163	347	0.00
TOPIX Index	JPY	11/12/2025	11	125	0.00
Euro STOXX 50 Index	EUR	19/12/2025	60	112	0.00
FTSE 100 Index	GBP	19/12/2025	14	76	0.00
MSCI EAFE Index	USD	19/12/2025	99	55	0.00
Swiss Market Index	CHF	19/12/2025	7	14	0.00
Unrealised gain on futures contracts				2,137	0.02

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Multifactor Aandelen Fonds				
Sector breakdown				
	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Information Technology	3,003,699	28.97	3,122,567	29.49
Financials	1,769,079	17.07	1,951,752	18.44
Industrials	1,258,145	12.12	1,180,266	11.14
Consumer Discretionary	831,837	8.04	921,026	8.69
Communication Services	831,412	8.04	919,989	8.68
Health Care	748,531	7.25	836,340	7.92
Materials	521,712	5.03	490,129	4.63
Energy	424,666	4.10	189,179	1.80
Consumer Staples	353,337	3.41	367,300	3.48
Utilities	313,030	3.03	368,691	3.49
Real Estate	170,023	1.66	131,264	1.24
Total equity securities	10,225,471	98.72	10,478,503	99.00
Other net assets	132,477	1.28	105,910	1.00
Total net assets	10,357,948	100.00	10,584,413	100.00

1895 Wereld Multifactor Aandelen Fonds				
Country breakdown				
	30 April 2026		31 October 2025	
Country	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Australia	108,144	1.04	130,581	1.23
Austria	13,292	0.13	6,371	0.06
Belgium	10,347	0.10	578	0.01
Bermuda	37,456	0.36	55,645	0.53
Brazil	104,703	1.01	133,729	1.26
Canada	334,421	3.23	236,327	2.23
Cayman Islands	74,865	0.72	181,074	1.71
Chile	4,459	0.04	22,461	0.21
China	203,328	1.96	260,153	2.46
Colombia	-	-	15,619	0.15
Curacao	19,748	0.19	26,612	0.25
Czech Republic	-	-	1,885	0.02
Denmark	22,912	0.22	28,376	0.27
Egypt	-	-	153	-
Finland	57,650	0.56	27,486	0.26
France	308,341	2.98	205,875	1.95
Germany	131,437	1.27	166,223	1.57
Greece	-	-	2,521	0.02
Hong Kong	44,779	0.43	72,946	0.69
Hungary	-	-	12,170	0.12
India	77,955	0.75	58,403	0.55
Indonesia	10,334	0.10	18,169	0.17
Ireland	168,369	1.63	165,187	1.56
Israel	-	-	36,501	0.35
Italy	136,435	1.32	115,239	1.09
Japan	531,275	5.13	451,190	4.26
Jersey	9,030	0.09	295	-
Kazakhstan*	-	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Multifactor Aandelen Fonds				
Country breakdown (continued)				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Luxembourg	12,118	0.12	27,937	0.26
Malaysia	31,422	0.30	29,605	0.28
Mexico	27,547	0.27	31,912	0.30
Netherlands	132,065	1.27	87,663	0.83
New Zealand	-	-	28,925	0.27
Norway	30,236	0.29	6,331	0.06
Panama	7,483	0.07	5,542	0.05
Peru	-	-	2,698	0.03
Philippines	-	-	427	-
Poland	24,046	0.23	16,845	0.16
Portugal	30,748	0.30	29,690	0.28
Russian Federation	4	-	4	-
Saudi Arabia	14,352	0.14	855	0.01
Singapore	11,164	0.11	29,495	0.28
South Africa	61,972	0.60	83,143	0.79
South Korea	248,581	2.40	189,860	1.79
Spain	208,459	2.01	122,334	1.16
Sweden	101,003	0.98	50,824	0.48
Switzerland	238,200	2.30	225,266	2.13
Taiwan	302,932	2.92	267,933	2.53
Thailand	22,698	0.22	18,206	0.17
Turkey*	-	-	1,273	0.01
United Arab Emirates	5,102	0.05	27,280	0.26
United Kingdom	213,550	2.06	315,636	2.98
United States	6,092,509	58.82	6,447,050	60.91
Total equity securities	10,225,471	98.72	10,478,503	99.00
Other net assets/(liabilities)	132,477	1.28	105,910	1.00
Total net assets	10,357,948	100.00	10,584,413	100.00

* Investments which are less than EUR 500 have been rounded down to zero.

1895 Euro Obligaties Index Fonds				
Country breakdown				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Bonds				
Australia	27,229	0.48	22,959	0.43
Austria	140,190	2.46	133,158	2.49
Belgium	215,402	3.80	195,883	3.65
Bermuda	827	0.01	867	0.02
British Virgin Islands	376	0.01	379	0.01
Bulgaria	7,548	0.13	8,163	0.15
Canada	57,186	1.00	51,563	0.96
Cayman Islands	543	0.01	549	0.01
Chile	5,599	0.10	5,199	0.10
China	4,760	0.08	3,854	0.07
Croatia	5,159	0.09	5,271	0.10
Cyprus	4,276	0.08	4,863	0.09
Czech Republic	4,334	0.07	3,536	0.07
Denmark	28,822	0.51	25,811	0.49

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Euro Obligaties Index Fonds				
Country breakdown (continued)				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Estonia	1,969	0.03	1,993	0.03
Finland	90,557	1.59	82,453	1.54
France	1,178,459	20.76	1,109,597	20.72
Germany	1,005,047	17.70	954,055	17.82
Greece	35,756	0.63	33,106	0.62
Hong Kong	2,036	0.04	2,059	0.04
Hungary	7,688	0.14	8,267	0.15
Iceland	936	0.02	958	0.02
Indonesia	3,188	0.06	3,260	0.06
International	389,767	6.86	355,972	6.65
Ireland	73,325	1.29	66,037	1.23
Italy	742,582	13.08	724,344	13.53
Japan	22,061	0.39	18,747	0.36
Jersey	2,493	0.04	1,686	0.03
Kazakhstan	83	-	85	-
Latvia	6,689	0.12	5,771	0.11
Liechtenstein	1,055	0.02	1,076	0.02
Lithuania	7,724	0.14	6,862	0.13
Luxembourg	108,488	1.91	99,131	1.85
Mexico	10,294	0.18	8,127	0.15
Netherlands	373,130	6.58	362,248	6.76
New Zealand	4,480	0.08	5,535	0.10
Norway	32,362	0.57	32,318	0.60
Peru	1,253	0.02	1,286	0.02
Philippines	1,299	0.02	1,324	0.03
Poland	17,171	0.30	14,499	0.27
Portugal	63,072	1.11	62,850	1.17
Romania	21,524	0.38	23,014	0.43
Saudi Arabia	2,062	0.04	2,117	0.04
Singapore	2,633	0.05	1,681	0.03
Slovakia	28,101	0.50	24,002	0.44
Slovenia	12,032	0.21	13,063	0.24
South Korea	3,379	0.06	3,935	0.08
Spain	532,712	9.38	507,597	9.48
Sweden	39,639	0.69	40,207	0.76
Switzerland	11,553	0.20	11,484	0.21
United Arab Emirates	354	0.01	358	0.01
United Kingdom	78,813	1.39	75,308	1.41
United States	175,396	3.09	162,158	3.03
Total bonds	5,593,413	98.51	5,290,625	98.81
Other net assets/(liabilities)	84,372	1.49	63,795	1.19
Total net assets	5,677,785	100.00	5,354,420	100.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds						
Forward currency contracts						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
11/05/2026	GBP	3,358	USD	4,532	26	0.00
11/05/2026	EUR	2,955	USD	3,461	6	0.00
11/05/2026	EUR	3,195	USD	3,739	9	0.00
11/05/2026	EUR	3,665	USD	4,286	12	0.00
11/05/2026	EUR	93,487	USD	109,372	272	0.01
11/05/2026	EUR	92,523	USD	108,278	240	0.01
11/05/2026	EUR	99,373	USD	116,294	258	0.01
11/05/2026	EUR	97,673	USD	114,315	245	0.01
11/05/2026	EUR	90,101	USD	105,482	201	0.00
11/05/2026	EUR	90,092	USD	105,522	158	0.00
29/05/2026	EUR	10,247	USD	12,000	29	0.00
29/05/2026	EUR	577,819	USD	677,100	1,249	0.03
12/05/2026	USD	615,391	EUR	523,915	543	0.01
12/05/2026	GBP	56,048	EUR	64,565	342	0.01
12/05/2026	GBP	1,200	USD	1,596	30	0.00
12/05/2026	GBP	1,700	USD	2,248	53	0.00
02/06/2026	EUR	2,469	USD	2,898	3	0.00
02/06/2026	EUR	524,525	USD	615,390	605	0.01
12/05/2026	EUR	1,334	USD	1,565	0	0.00
12/05/2026	EUR	550,552	USD	635,093	9,302	0.19
12/05/2026	EUR	549,194	USD	635,093	7,945	0.16
11/06/2026	GBP	1,420	EUR	1,620	22	0.00
11/06/2026	EUR	5,978	USD	7,000	21	0.00
11/06/2026	EUR	12,776	USD	15,000	11	0.00
11/06/2026	EUR	1,707	USD	2,000	4	0.00
11/06/2026	EUR	3,287	USD	3,800	53	0.00
11/06/2026	EUR	2,986	USD	3,430	67	0.00
11/06/2026	EUR	8,397	USD	9,830	31	0.00
11/06/2026	EUR	852	CAD	1,334	17	0.00
11/06/2026	EUR	744,909	USD	864,963	8,819	0.18
Unrealised gain on forward currency contracts					30,573	0.63
11/05/2026	EUR	16,635	USD	19,565	(40)	(0.00)
11/05/2026	EUR	2,524	USD	2,971	(9)	(0.00)
11/05/2026	EUR	13,192	USD	15,533	(46)	(0.00)
11/05/2026	EUR	3,034	USD	3,581	(18)	(0.00)
11/05/2026	EUR	13,183	USD	15,553	(73)	(0.00)
11/05/2026	EUR	37,586	GBP	32,771	(366)	(0.01)
11/05/2026	EUR	996	CAD	1,614	(14)	(0.00)
29/05/2026	EUR	53,121	GBP	46,100	(220)	(0.00)
12/05/2026	USD	615,391	EUR	525,041	(584)	(0.01)
02/06/2026	USD	6,179	GBP	4,570	(26)	(0.00)
12/05/2026	USD	670	GBP	497	(5)	(0.00)
12/05/2026	USD	1,360	GBP	1,003	(3)	(0.00)
12/05/2026	USD	267	EUR	229	(2)	(0.00)
12/05/2026	USD	3,214	EUR	2,771	(32)	(0.00)
12/05/2026	USD	5,027	EUR	4,350	(66)	(0.00)
12/05/2026	USD	5,014	EUR	4,332	(59)	(0.00)
12/05/2026	USD	29,264	EUR	25,351	(411)	(0.01)
02/06/2026	EUR	523,395	USD	615,391	(525)	(0.01)
02/06/2026	EUR	64,498	GBP	56,048	(340)	(0.01)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds						
Forward currency contracts (continued)						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
12/05/2026	EUR	693	GBP	604	(6)	(0.00)
12/05/2026	EUR	65,574	GBP	56,844	(255)	(0.01)
11/06/2026	USD	28,670	EUR	24,809	(410)	(0.01)
11/06/2026	EUR	4,240	USD	5,000	(15)	(0.00)
11/06/2026	EUR	2,539	USD	3,000	(14)	(0.00)
11/06/2026	EUR	152,878	GBP	133,023	(940)	(0.02)
Unrealised loss on forward currency contracts					(4,479)	(0.09)

* Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contract is held with Bank of America Merrill Lynch, Barclays, BNP Paribas, Canadian Imperial Bank of Commerce, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, State Street and UBS AG.

1895 Wereld Bedrijfsobligaties Fonds						
Futures contracts						
30 April 2026						
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets	
US Treasury 5 Year Note (CBT)	USD	30/06/2026	(838)	1,425	0.03	
Euro Bund	EUR	08/06/2026	(661)	333	0.01	
Euro BUXL	EUR	08/06/2026	(2)	23	0.00	
Unrealised gain on futures contracts				1,781	0.04	
Australian 3 Year Bond	AUD	18/06/2026	29	(1)	(0.00)	
Euro BOBL	EUR	08/06/2026	(21)	(20)	(0.00)	
Australian 10 Year Bond	AUD	15/06/2026	47	(28)	(0.00)	
Japanese 10 Year Bond (OSE)	JPY	22/06/2026	4	(56)	(0.00)	
Canadian 2 Year Bond	CAD	19/06/2026	148	(82)	(0.00)	
US Treasury 10 Year Note (CBT)	USD	18/06/2026	(114)	(84)	(0.00)	
Canadian 5 Year Bond	CAD	19/06/2026	155	(196)	(0.00)	
US Ultra 10 Year Note	USD	18/06/2026	317	(259)	(0.01)	
Euro Schatz	EUR	08/06/2026	297	(349)	(0.01)	
US Ultra Bond (CBT)	USD	18/06/2026	272	(769)	(0.02)	
Long Gilt	GBP	26/06/2026	322	(1,106)	(0.02)	
US Treasury 2 Year Note (CBT)	USD	30/06/2026	858	(1,261)	(0.03)	
Canadian 10 Year Bond	CAD	19/06/2026	741	(1,353)	(0.03)	
US Long Bond (CBT)	USD	18/06/2026	1,056	(3,970)	(0.08)	
Unrealised loss on futures contracts				(9,534)	(0.20)	

1895 Wereld Bedrijfsobligaties Fonds						
Interest rate swaps						
As at 30 April 2026						
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000	
GBP (19,270,000)	Fund Receives Fixed 4.55%; And Pays Floating GBP SONIA 1 Day	Citibank	08/05/2026	3	3	
USD (21,000,000)	Fund Receives Floating USD SOFR 1 Day; And Pays Fixed 0.7%	Citibank	11/05/2027	544	544	
CAD (14,380,000)	Fund Receives Fixed 3.65%; And Pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2027	122	122	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds					
Interest rate swaps (continued)					
As at 30 April 2026					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
CAD (11,350,000)	Fund Receives Fixed 3.55%; And Pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2028	117	117
GBP (2,825,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 4%	Citibank	08/05/2029	25	25
CAD (12,400,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2029	147	147
GBP (1,630,000)	Fund Receives Floating GBP-SONIA-OIS Compound 1 Day; And Pays Fixed 3.95%	Citibank	08/05/2030	22	22
CAD (14,565,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2030	201	201
GBP (3,985,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 3.9%	Citibank	08/05/2031	79	79
GBP (9,865,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.15%	Citibank	08/05/2031	1,591	1,591
CAD (3,610,000)	Fund Receives Fixed 3.45%; And Pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2032	47	47
GBP (5,300,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.15%	Citibank	08/05/2033	1,179	1,179
CAD (1,450,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2033	21	21
GBP (3,850,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 3.85%	Citibank	08/05/2034	172	172
CAD (3,090,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2034	40	40
CHF (1,485,000)	Fund Receives Fixed 2%; And Pays Floating CHF SARON 1 Day	Citibank	08/05/2035	210	210
CAD (5,620,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2035	63	63
GBP (4,540,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 3.9%	Citibank	08/02/2036	260	260
CAD (515,000)	Fund Receives Fixed 3.55%; And Pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2038	4	4
GBP (320,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.25%	Citibank	08/05/2039	124	124
GBP (535,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 3.9%	Citibank	08/05/2039	48	48
USD (13,910,000)	Fund Receives Floating USD SOFR 1 Day; And Pays Fixed 1.25%	Citibank	11/05/2039	3,402	3,402
GBP (2,400,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 3.95%	Citibank	08/02/2041	241	241
GBP (2,295,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.25%	Goldman Sachs	08/05/2043	1,106	1,106
GBP (3,730,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.25%	Citibank	08/05/2044	1,876	1,876
CAD (690,000)	Fund Receives Floating CAD-CORRA-OIS-COMPOUND 1 Day; And Pays Fixed 3.5%	Citibank	03/12/2044	7	7
GBP (915,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 3.95%	Citibank	08/05/2045	123	123
GBP (1,765,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.25%	Citibank	08/05/2049	1,039	1,039
USD (5,500,000)	Fund Receives Floating USD SOFR 1 Day; And Pays Fixed 1.35%	Citibank	11/05/2054	2,212	2,212
CAD (670,000)	Fund Receives Floating CAD-CORRA-OIS-COMPOUND 1 Day; And Pays Fixed 3.25%	Citibank	03/12/2054	27	27
Total				15,052	15,052

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds					
Interest rate swaps (continued)					
As at 30 April 2026					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
JPY (865,000,000)	Fund receives Fixed -0.05%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2026	(7)	(7)
GBP (11,010,000)	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.3%	Citibank	08/05/2027	(5)	(5)
AUD (12,525,000)	Fund receives Fixed 2.6%; and pays Floating AUD BBSW 6 Month	Citibank	03/12/2027	(268)	(268)
JPY (395,000,000)	Fund receives Fixed 0.6%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2028	(38)	(38)
AUD (6,455,000)	Fund receives Fixed 2.65%; and pays Floating AUD BBSW 6 Month	Citibank	03/12/2028	(216)	(216)
USD (14,000,000)	Fund receives Fixed 0.85%; and pays Floating USD SOFR 1 Day	Citibank	11/05/2029	(965)	(965)
GBP (4,030,000)	Fund receives Fixed 1.1%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2030	(536)	(536)
AUD (3,920,000)	Fund receives Fixed 2.75%; and pays Floating AUD BBSW 6 Month	Citibank	03/12/2030	(213)	(213)
GBP (6,605,000)	Fund receives Fixed 3.9%; and pays Floating GBP SONIA 1 Day	Citibank	08/02/2031	(126)	(126)
EUR (7,055,000)	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.65%	Citibank	11/05/2031	(10)	(10)
JPY (315,000,000)	Fund receives Fixed 0.727%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2031	(157)	(157)
CHF (1,050,000)	Fund receives Fixed 0.125%; and pays Floating CHF SARON 1 Day	Citibank	05/11/2031	(16)	(16)
GBP (500,000)	Fund receives Fixed 3.85%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2032	(14)	(14)
JPY (340,000,000)	Fund receives Fixed 0.9%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2032	(114)	(114)
GBP (5,345,000)	Fund receives Fixed 3.85%; and pays Floating GBP SONIA 1 Day	Citibank	08/11/2032	(175)	(175)
AUD (4,680,000)	Fund receives Fixed 2.85%; and pays Floating AUD BBSW 6 Month	Citibank	03/12/2032	(343)	(343)
GBP (3,045,000)	Fund receives Fixed 1.2%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2034	(758)	(758)
EUR (5,060,000)	Fund receives Fixed 2.65%; and pays Floating EUR ESTR 1 Day	Citibank	11/05/2034	(39)	(39)
GBP (6,910,000)	Fund receives Fixed 3.9%; and pays Floating GBP SONIA 1 Day	Citibank	08/11/2035	(379)	(379)
GBP (5,850,000)	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2041	(2,557)	(2,557)
JPY (32,000,000)	Fund receives Fixed 0.25%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2041	(53)	(53)
GBP (900,000)	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2042	(414)	(414)
CAD (4,780,000)	Fund receives Fixed 3.55%; and pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2042	(10)	(10)
USD (11,950,000)	Fund receives Fixed 1.35%; and pays Floating USD SOFR 1 Day	Citibank	11/05/2044	(3,704)	(3,704)
CAD (2,715,000)	Fund receives Fixed 3.5%; and pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2045	(34)	(34)
GBP (7,815,000)	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2046	(4,229)	(4,229)
GBP (630,000)	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2047	(351)	(351)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds					
Interest rate swaps (continued)					
As at 30 April 2026					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
CAD (1,165,000)	Fund receives Fixed 3.45%; and pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2048	(23)	(23)
USD (5,800,000)	Fund receives Fixed 1.35%; and pays Floating USD SOFR 1 Day	Citibank	11/05/2049	(2,111)	(2,111)
JPY (63,000,000)	Fund receives Fixed 0.45%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2051	(162)	(162)
CAD (3,650,000)	Fund receives Fixed 3.3%; and pays Floating CAD-CORRA-OIS-COMPOUND 1 Day	Citibank	03/12/2052	(130)	(130)
GBP (1,350,000)	Fund receives Fixed 3.9%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2055	(253)	(253)
Total				(18,410)	(18,410)

1895 Wereld Bedrijfsobligaties Fonds						
Forward currency contracts						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) EUR'000	% of net assets
17/11/2025	EUR	29,632	GBP	25,857	218	0.01
03/11/2025	EUR	343	GBP	300	2	0.00
03/11/2025	EUR	54,057	GBP	47,200	329	0.01
02/12/2025	USD	4,128	EUR	3,540	30	0.00
05/11/2025	USD	613,636	EUR	527,455	4,161	0.09
05/11/2025	USD	613,636	EUR	525,986	5,630	0.12
05/11/2025	USD	2,957	EUR	2,545	16	0.00
05/11/2025	USD	2,324	EUR	2,001	12	0.00
05/11/2025	USD	1,473	GBP	1,098	26	0.00
05/11/2025	USD	1,234	EUR	1,065	4	0.00
05/11/2025	USD	3,556	GBP	2,665	48	0.00
05/11/2025	USD	1,698	EUR	1,461	10	0.00
05/11/2025	USD	5,976	EUR	5,111	67	0.00
05/11/2025	USD	1,914	GBP	1,422	40	0.00
02/12/2025	EUR	66,422	GBP	58,048	444	0.01
05/11/2025	EUR	60,473	GBP	52,864	301	0.01
10/12/2025	EUR	5,698	GBP	5,000	18	0.00
10/12/2025	EUR	5,712	GBP	5,000	32	0.00
10/12/2025	EUR	5,753	GBP	5,000	72	0.00
10/12/2025	EUR	131,990	GBP	114,830	1,536	0.03
Unrealised gain on forward currency contracts					12,996	0.28
17/11/2025	EUR	21,251	USD	24,702	(135)	(0.00)
17/11/2025	EUR	65	USD	75	(1)	(0.00)
17/11/2025	EUR	96,916	USD	112,315	(322)	(0.01)
17/11/2025	EUR	387,668	USD	449,261	(1,283)	(0.03)
17/11/2025	EUR	709	CAD	1,153	(4)	(0.00)
03/11/2025	EUR	5,946	USD	7,000	(119)	(0.00)
03/11/2025	EUR	533,419	USD	625,900	(8,851)	(0.19)
05/11/2025	GBP	58,048	EUR	66,519	(446)	(0.01)
02/12/2025	EUR	526,658	USD	613,636	(4,158)	(0.09)
02/12/2025	EUR	525,194	USD	613,637	(5,622)	(0.12)
05/11/2025	EUR	3,636	USD	4,237	(35)	(0.00)
05/11/2025	EUR	878	USD	1,025	(10)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds						
Forward currency contracts (continued)						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) EUR'000	% of net assets
05/11/2025	EUR	1,054	USD	1,237	(17)	(0.00)
05/11/2025	EUR	1,623	USD	1,898	(21)	(0.00)
05/11/2025	EUR	1,539	USD	1,809	(28)	(0.00)
05/11/2025	EUR	5,000	USD	5,878	(92)	(0.00)
05/11/2025	EUR	13,327	USD	15,692	(267)	(0.01)
05/11/2025	EUR	13,000	USD	15,192	(162)	(0.00)
05/11/2025	EUR	961	USD	1,122	(11)	(0.00)
05/11/2025	EUR	500,434	USD	586,084	(7,311)	(0.16)
05/11/2025	EUR	850	USD	1,000	(16)	(0.00)
05/11/2025	EUR	6,869	USD	8,080	(131)	(0.00)
05/11/2025	EUR	16,211	USD	19,068	(308)	(0.01)
05/11/2025	EUR	497,777	USD	586,084	(9,969)	(0.22)
10/12/2025	EUR	4,292	USD	5,000	(31)	(0.00)
10/12/2025	EUR	4,279	USD	5,000	(44)	(0.00)
10/12/2025	EUR	2,984	USD	3,500	(42)	(0.00)
10/12/2025	EUR	8,970	USD	10,580	(178)	(0.00)
10/12/2025	EUR	8,464	USD	10,000	(182)	(0.00)
10/12/2025	EUR	8,446	USD	10,000	(200)	(0.00)
10/12/2025	EUR	12,666	USD	15,000	(304)	(0.01)
10/12/2025	EUR	46,718	USD	55,000	(836)	(0.02)
10/12/2025	EUR	4,195	USD	4,960	(94)	(0.00)
10/12/2025	EUR	590,944	USD	696,070	(10,892)	(0.24)
10/12/2025	EUR	1,234	CAD	2,000	(3)	(0.00)
Unrealised loss on forward currency contracts					(52,125)	(1.12)

The above forward currency contract is held with Bank of America Merrill Lynch, Barclays, BNP Paribas, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Morgan Stanley and State Street.

1895 Wereld Bedrijfsobligaties Fonds						
Interest rate swaps						
As at 31 October 2025						
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000	
CAD (11,065,000)	Fund Receives Fixed 4.1%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2025	11	11	
GBP (19,270,000)	Fund Receives Fixed 4.55%; And Pays Floating GBP SONIA 1 Day	Citibank	08/05/2026	78	78	
USD (21,000,000)	Fund Receives Floating USD SOFR 1 Day; And Pays Fixed 0.7%	Citibank	11/05/2027	745	745	
CAD (14,380,000)	Fund Receives Fixed 3.65%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2027	249	249	
CAD (2,100,000)	Fund Receives Fixed 3.55%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2028	46	46	
CAD (12,400,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2029	322	322	
CAD (14,565,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2030	433	433	
GBP (1,700,000)	Fund Receives Fixed 3.9%; And Pays Floating GBP SONIA 1 Day	Citibank	08/05/2031	23	23	
GBP (9,865,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.15%	Citibank	08/05/2031	1,387	1,387	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds					
Interest rate swaps (continued)					
As at 31 October 2025					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
GBP (500,000)	Fund Receives Fixed 3.85%; And Pays Floating GBP SONIA 1 Day	Citibank	08/05/2032	4	4
CAD (3,610,000)	Fund Receives Fixed 3.45%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2032	116	116
GBP (5,300,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.15%	Citibank	08/05/2033	1,026	1,026
CAD (1,450,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2033	51	51
EUR (5,060,000)	Fund Receives Fixed 2.65%; And Pays Floating EUR ESTR 1 Day	Citibank	11/05/2034	111	111
CAD (3,090,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2034	109	109
CHF (1,485,000)	Fund Receives Fixed 2%; And Pays Floating CHF SARON 1 Day	Citibank	08/05/2035	247	247
CAD (515,000)	Fund Receives Fixed 3.55%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2038	18	18
GBP (320,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.25%	Citibank	08/05/2039	109	109
GBP (535,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 3.9%	Citibank	08/05/2039	15	15
USD (13,910,000)	Fund Receives Floating USD SOFR 1 Day; And Pays Fixed 1.25%	Citibank	11/05/2039	3,318	3,318
CAD (4,780,000)	Fund Receives Fixed 3.55%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2042	152	152
GBP (2,295,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.25%	Goldman Sachs	08/05/2043	981	981
GBP (3,730,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.25%	Citibank	08/05/2044	1,667	1,667
GBP (915,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 3.95%	Citibank	08/05/2045	53	53
CAD (2,715,000)	Fund Receives Fixed 3.5%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2045	70	70
CAD (1,165,000)	Fund Receives Fixed 3.45%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2048	27	27
GBP (1,765,000)	Fund Receives Floating GBP SONIA 1 Day; And Pays Fixed 1.25%	Citibank	08/05/2049	930	930
CAD (3,650,000)	Fund Receives Fixed 3.3%; And Pays Floating CAD-CORRA-OIS-Compound 1 Day	Citibank	03/12/2052	37	37
USD (5,500,000)	Fund Receives Floating USD SOFR 1 Day; And Pays Fixed 1.35%	Citibank	11/05/2054	2,130	2,130
Total				14,465	14,465
AUD (4,145,000)	Fund receives Fixed 2.5%; and pays Floating AUD BBSW 6 Month	Citibank	03/12/2025	(3)	(3)
CHF (4,510,000)	Fund receives Fixed -0.605%; and pays Floating CHF SARON 1 Day	Citibank	27/01/2026	(7)	(7)
JPY (865,000,000)	Fund receives Fixed -0.05%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2026	(24)	(24)
GBP (11,010,000)	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4.3%	Citibank	08/05/2027	(131)	(131)
AUD (12,525,000)	Fund receives Fixed 2.6%; and pays Floating AUD BBSW 6 Month	Citibank	03/12/2027	(164)	(164)
JPY (395,000,000)	Fund receives Fixed 0.6%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2028	(24)	(24)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds					
Interest rate swaps (continued)					
As at 31 October 2025					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
GBP (2,825,000)	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 4%	Citibank	08/05/2029	(45)	(45)
USD (14,000,000)	Fund receives Fixed 0.85%; and pays Floating USD SOFR 1 Day	Citibank	11/05/2029	(1,008)	(1,008)
GBP (4,030,000)	Fund receives Fixed 1.1%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2030	(472)	(472)
GBP (1,630,000)	Fund receives Floating GBP-SONIA-OIS Compound 1 Day; and pays Fixed 3.95%	Citibank	08/05/2030	(26)	(26)
AUD (3,920,000)	Fund receives Fixed 2.75%; and pays Floating AUD BBSW 6 Month	Citibank	03/12/2030	(125)	(125)
EUR (7,055,000)	Fund receives Floating EUR ESTR 1 Day; and pays Fixed 2.65%	Citibank	11/05/2031	(181)	(181)
JPY (315,000,000)	Fund receives Fixed 0.476%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2031	(118)	(118)
CHF (1,050,000)	Fund receives Fixed 0.125%; and pays Floating CHF SARON 1 Day	Citibank	05/11/2031	(3)	(3)
JPY (340,000,000)	Fund receives Fixed 0.9%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2032	(46)	(46)
AUD (4,680,000)	Fund receives Fixed 2.85%; and pays Floating AUD BBSW 6 Month	Citibank	03/12/2032	(211)	(211)
GBP (3,045,000)	Fund receives Fixed 1.2%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2034	(659)	(659)
GBP (3,850,000)	Fund receives Floating GBP SONIA 1 Day; and pays Fixed 3.85%	Citibank	08/05/2034	(2)	(2)
GBP (5,850,000)	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2041	(2,259)	(2,259)
JPY (32,000,000)	Fund receives Fixed 0.25%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2041	(41)	(41)
GBP (900,000)	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2042	(367)	(367)
USD (11,950,000)	Fund receives Fixed 1.35%; and pays Floating USD SOFR 1 Day	Citibank	11/05/2044	(3,582)	(3,582)
CAD (690,000)	Fund receives Floating CAD-CORRA-OIS-Compound 1 Day; and pays Fixed 3.5%	Citibank	03/12/2044	(18)	(18)
GBP (7,815,000)	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2046	(3,767)	(3,767)
GBP (630,000)	Fund receives Fixed 1.25%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2047	(314)	(314)
USD (5,800,000)	Fund receives Fixed 1.35%; and pays Floating USD SOFR 1 Day	Citibank	11/05/2049	(2,036)	(2,036)
JPY (63,000,000)	Fund receives Fixed 0.45%; and pays Floating JPY TONAR 1 Day	Citibank	08/07/2051	(136)	(136)
CAD (670,000)	Fund receives Floating CAD-CORRA-OIS-Compound 1 Day; and pays Fixed 3.25%	Citibank	03/12/2054	(4)	(4)
GBP (1,350,000)	Fund receives Fixed 3.9%; and pays Floating GBP SONIA 1 Day	Citibank	08/05/2055	(128)	(128)
Total				(15,901)	(15,901)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds				
Country breakdown				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Bonds				
Australia	114,377	2.36	119,839	2.59
Austria	23,705	0.49	19,113	0.41
Barbados	1,845	0.04	1,901	0.04
Belgium	54,492	1.12	58,712	1.27
Bermuda	32,976	0.68	21,456	0.46
British Virgin Islands	1,591	0.03	2,042	0.04
Bulgaria	4,792	0.10	3,009	0.06
Canada	135,325	2.79	121,922	2.63
Cayman Islands	63,780	1.31	62,358	1.35
Chile	10,721	0.22	3,931	0.09
China	-	-	1,870	0.04
Croatia	3,059	0.06	3,126	0.07
Czech Republic	14,040	0.29	15,086	0.33
Denmark	40,013	0.83	49,519	1.07
Finland	39,333	0.81	31,027	0.67
France	307,143	6.33	298,136	6.43
Germany	129,482	2.67	153,962	3.32
Greece	-	-	2,245	0.05
Guernsey	11,356	0.23	8,595	0.19
Hong Kong	4,564	0.09	7,796	0.16
Indonesia	248	0.01	252	-
International	8,794	0.18	9,035	0.19
Ireland	67,124	1.38	65,331	1.41
Italy	99,893	2.06	99,082	2.14
Japan	116,258	2.40	108,268	2.34
Jersey	19,146	0.39	17,039	0.37
Liberia	10,856	0.22	11,112	0.24
Luxembourg	83,716	1.73	91,162	1.97
Mexico	7,851	0.16	9,309	0.20
Netherlands	269,174	5.55	289,666	6.25
New Zealand	26,030	0.54	19,892	0.43
Norway	48,931	1.01	45,437	0.98
Panama	833	0.02	853	0.02
Peru	1,248	0.02	1,320	0.03
Philippines	-	-	3,022	0.07
Portugal	2,000	0.04	-	-
Qatar	858	0.02	2,839	0.06
Romania	-	-	2,493	0.05
Russian Federation	40	-	41	-
Saudi Arabia	5,089	0.11	4,781	0.10
Singapore	22,481	0.46	20,304	0.44
Slovakia*	-	-	-	-
South Korea	6,187	0.13	9,574	0.21
Spain	95,826	1.98	86,574	1.87
Sweden	67,603	1.39	59,911	1.29
Switzerland	49,166	1.01	59,399	1.28
Thailand	4,943	0.10	3,217	0.07
United Arab Emirates	6,831	0.14	7,953	0.17

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Bedrijfsobligaties Fonds					
Country breakdown (continued)					
Country	30 April 2026		31 October 2025		
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets	
United Kingdom	416,074	8.57	460,837	9.95	
United States	2,209,906	45.55	2,042,159	44.07	
Total bonds	4,639,700	95.62	4,516,507	97.47	
Other net assets/(liabilities)	212,251	4.37	117,030	2.53	
Total net assets	4,851,951	100.00	4,633,537	100.00	

* Investments which are less than EUR 500 have been rounded down to zero.

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
22/05/2026	USD	511	EUR	434	1	0.00
22/05/2026	USD	688	EUR	583	4	0.00
13/05/2026	JPY	33,197	EUR	178	3	0.00
15/07/2026	GBP	129	EUR	148	1	0.00
15/07/2026	GBP	233	EUR	268	2	0.00
15/07/2026	GBP	115	EUR	131	1	0.00
14/07/2026	EUR	2,087	AUD	3,419	1	0.00
22/05/2026	EUR	496	USD	581	2	0.00
22/05/2026	EUR	246	USD	286	2	0.00
22/05/2026	EUR	868	USD	997	18	0.00
22/05/2026	EUR	333	USD	386	4	0.00
13/05/2026	EUR	322	JPY	58,771	2	0.00
13/05/2026	EUR	529	JPY	95,969	7	0.00
14/07/2026	AUD	380	EUR	230	2	0.00
14/07/2026	AUD	442	EUR	268	2	0.00
14/07/2026	AUD	824	EUR	497	6	0.00
14/07/2026	AUD	815	EUR	489	8	0.00
17/06/2026	USD	6,349	NZD	10,737	15	0.00
17/06/2026	USD	1,527	SEK	14,000	8	0.00
17/06/2026	EUR	3,055	USD	3,582	7	0.00
17/06/2026	EUR	2,436	USD	2,848	13	0.00
17/06/2026	EUR	3,928	AUD	6,426	0	0.00
17/06/2026	EUR	21,523	JPY	3,931,468	100	0.00
17/06/2026	EUR	4,113	KRW	7,038,725	58	0.00
17/06/2026	EUR	121,511	USD	141,346	1,257	0.06
17/06/2026	EUR	8,490	CAD	13,407	94	0.00
17/06/2026	EUR	933	THB	34,720	24	0.00
17/06/2026	EUR	1,114	CHF	1,000	21	0.00
17/06/2026	EUR	1,242	IDR	24,563,877	39	0.00
20/05/2026	USD	4,842	EUR	4,122	3	0.00
20/05/2026	USD	3,013	EUR	2,547	20	0.00
20/05/2026	NOK	57,720	EUR	5,116	169	0.01
11/05/2026	JPY	1,100,000	EUR	5,887	98	0.00
20/05/2026	JPY	100,198	EUR	537	8	0.00
11/05/2026	GBP	8,500	EUR	9,813	31	0.00
20/05/2026	EUR	513	NOK	5,597	1	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts (continued)						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
11/05/2026	EUR	6,825	USD	8,000	7	0.00
20/05/2026	EUR	1,015	USD	1,189	1	0.00
22/07/2026	EUR	1,088	SEK	11,705	8	0.00
22/07/2026	EUR	2,411	DKK	18,000	0	0.00
11/05/2026	EUR	29,185	JPY	5,344,100	107	0.01
11/05/2026	EUR	164,867	USD	190,209	2,756	0.12
18/06/2026	EUR	34,239	CNH	270,669	430	0.02
20/05/2026	EUR	5,131	CHF	4,630	80	0.00
21/05/2026	EUR	2,320	THB	84,800	101	0.00
21/05/2026	EUR	1,301	CZK	31,620	4	0.00
21/05/2026	EUR	2,384	SGD	3,553	5	0.00
21/05/2026	EUR	6,846	MXN	140,600	15	0.00
21/05/2026	EUR	2,153	PLN	9,121	12	0.00
20/05/2026	EUR	1,757	MYR	8,100	19	0.00
27/05/2026	EUR	6,579	PEN	26,188	257	0.01
20/05/2026	EUR	10,279	IDR	205,877,000	161	0.01
20/05/2026	EUR	5,136	CHF	4,656	57	0.00
20/05/2026	EUR	2,554	SEK	27,147	53	0.00
20/05/2026	CHF	1,451	EUR	1,579	5	0.00
22/07/2026	CAD	2,000	EUR	1,251	2	0.00
20/05/2026	AUD	8,542	EUR	5,085	145	0.01
07/05/2026	JPY	7,227,431	EUR	38,645	674	0.03
07/05/2026	JPY	7,227,430	EUR	38,646	674	0.03
05/05/2026	GBP	1,605	EUR	1,835	24	0.00
02/06/2026	EUR	113,374	USD	132,761	347	0.02
02/06/2026	EUR	113,326	USD	132,761	298	0.01
02/06/2026	EUR	872	NOK	9,512	2	0.00
02/06/2026	EUR	381	HUF	139,070	0	0.00
02/06/2026	EUR	3,200	PLN	13,624	4	0.00
02/06/2026	EUR	107,080	CNH	855,642	245	0.01
02/06/2026	EUR	3,673	SEK	39,830	2	0.00
02/06/2026	EUR	113,335	USD	132,761	308	0.01
02/06/2026	EUR	3,745	MXN	76,567	32	0.00
02/06/2026	EUR	1,126	RON	5,761	20	0.00
02/06/2026	EUR	163	PEN	673	1	0.00
02/06/2026	EUR	135	CLP	142,109	1	0.00
02/06/2026	EUR	10,190	KRW	17,616,827	41	0.00
02/06/2026	EUR	3,638	IDR	73,776,716	19	0.00
02/06/2026	EUR	3,997	MYR	18,561	13	0.00
06/05/2026	EUR	1,895	CNH	15,154	4	0.00
04/05/2026	EUR	6,066	USD	7,106	8	0.00
04/05/2026	EUR	470	USD	546	4	0.00
04/05/2026	EUR	115,971	USD	133,400	2,249	0.10
04/05/2026	EUR	115,952	USD	133,400	2,230	0.10
04/05/2026	EUR	115,925	USD	133,400	2,203	0.10
04/05/2026	EUR	2,029	SGD	3,006	17	0.00
07/05/2026	EUR	40,168	JPY	7,364,868	101	0.00
07/05/2026	EUR	40,174	JPY	7,364,868	107	0.01
06/05/2026	EUR	105,485	CNH	838,016	924	0.04
04/05/2026	EUR	2,026	DKK	15,137	0	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts (continued)						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
04/05/2026	EUR	1,126	RON	5,761	17	0.00
05/05/2026	EUR	3,964	THB	149,925	43	0.00
04/05/2026	EUR	168	PEN	673	5	0.00
04/05/2026	EUR	3,762	IDR	73,776,716	129	0.01
04/05/2026	EUR	10,139	KRW	17,616,827	14	0.00
04/05/2026	EUR	4,038	MYR	18,561	53	0.00
06/05/2026	EUR	1,059	CNH	8,452	5	0.00
04/05/2026	EUR	3,382	USD	3,926	35	0.00
07/05/2026	EUR	801	JPY	147,054	1	0.00
02/06/2026	EUR	72,710	USD	85,100	259	0.01
02/06/2026	EUR	72,648	USD	85,100	197	0.01
02/06/2026	EUR	72,642	USD	85,100	191	0.01
04/05/2026	EUR	143	USD	168	0	0.00
04/05/2026	EUR	2,878	USD	3,372	4	0.00
04/05/2026	EUR	42,986	USD	49,446	834	0.04
04/05/2026	EUR	42,979	USD	49,446	826	0.04
04/05/2026	EUR	42,969	USD	49,446	817	0.04
04/05/2026	EUR	42,961	USD	49,446	809	0.04
Unrealised gain on forward currency contracts					21,048	0.91
22/05/2026	USD	207	EUR	176	0	(0.00)
22/05/2026	USD	477	EUR	407	(1)	(0.00)
22/05/2026	USD	294	EUR	251	0	(0.00)
22/05/2026	USD	376	EUR	321	(1)	(0.00)
22/05/2026	USD	293	EUR	253	(4)	(0.00)
22/05/2026	USD	1,388	EUR	1,193	(11)	(0.00)
17/06/2026	USD	351	KRW	524,591	(4)	(0.00)
22/05/2026	USD	408	EUR	354	(6)	(0.00)
22/05/2026	USD	1,699	EUR	1,480	(33)	(0.00)
22/05/2026	USD	188	EUR	162	(2)	(0.00)
22/05/2026	USD	740	EUR	636	(5)	(0.00)
22/05/2026	USD	441	EUR	379	(3)	(0.00)
22/05/2026	USD	1,129	EUR	969	(7)	(0.00)
13/05/2026	JPY	102,046	EUR	558	(3)	(0.00)
13/05/2026	JPY	62,769	EUR	344	(2)	(0.00)
13/05/2026	JPY	75,748	EUR	416	(4)	(0.00)
13/05/2026	JPY	454,402	EUR	2,505	(33)	(0.00)
15/07/2026	EUR	84,354	GBP	73,433	(420)	(0.02)
14/07/2026	EUR	1,695	AUD	2,800	(13)	(0.00)
15/07/2026	EUR	2,214	GBP	1,936	(21)	(0.00)
22/05/2026	EUR	668	USD	787	(2)	(0.00)
14/07/2026	EUR	47,390	AUD	78,324	(396)	(0.02)
22/05/2026	EUR	610	USD	719	(3)	(0.00)
22/05/2026	EUR	659	USD	775	(1)	(0.00)
26/05/2026	EUR	323	CAD	521	(4)	(0.00)
22/05/2026	EUR	511	USD	605	(4)	(0.00)
22/05/2026	EUR	3,460	USD	4,099	(32)	(0.00)
22/05/2026	EUR	457	USD	544	(7)	(0.00)
26/05/2026	CAD	623	EUR	396	(6)	(0.00)
29/06/2026	USD	25,589	CNH	174,934	(98)	(0.01)
17/06/2026	USD	829	EUR	715	(10)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts (continued)						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
17/06/2026	USD	2,911	EUR	2,517	(41)	(0.00)
17/06/2026	USD	3,409	EUR	2,951	(51)	(0.00)
17/06/2026	USD	945	CNH	6,473	(5)	(0.00)
17/06/2026	USD	821	SGD	1,043	0	(0.00)
17/06/2026	MXN	49,605	EUR	2,415	(14)	(0.00)
17/06/2026	JPY	132,031	EUR	722	(2)	(0.00)
17/06/2026	EUR	937	PLN	4,026	(7)	(0.00)
17/06/2026	EUR	4,772	MXN	98,749	(8)	(0.00)
17/06/2026	EUR	11,571	GBP	10,084	(86)	(0.01)
17/06/2026	EUR	795	NOK	8,925	(21)	(0.00)
11/05/2026	USD	40,000	EUR	34,166	(75)	(0.01)
11/05/2026	USD	3,000	EUR	2,588	(31)	(0.00)
20/05/2026	USD	268	EUR	231	(3)	(0.00)
20/05/2026	USD	600	EUR	517	(5)	(0.00)
20/05/2026	SEK	27,147	EUR	2,540	(39)	(0.00)
27/05/2026	PEN	3,646	EUR	882	(2)	(0.00)
21/05/2026	MXN	20,752	EUR	1,015	(7)	(0.00)
20/05/2026	JPY	2,313,500	EUR	12,724	(131)	(0.01)
20/05/2026	IDR	12,772,568	EUR	633	(6)	(0.00)
20/05/2026	IDR	142,622,130	EUR	7,215	(205)	(0.01)
11/05/2026	EUR	884	USD	1,037	0	(0.00)
20/05/2026	EUR	940	AUD	1,536	0	(0.00)
20/05/2026	EUR	1,876	JPY	350,375	(31)	(0.00)
22/07/2026	EUR	14,257	CAD	22,960	(122)	(0.01)
22/07/2026	EUR	8,834	AUD	14,599	(68)	(0.00)
22/07/2026	EUR	2,346	CHF	2,143	(1)	(0.00)
11/05/2026	EUR	1,724	GBP	1,500	(13)	(0.00)
13/07/2026	EUR	3,354	COP	14,618,000	(16)	(0.00)
11/05/2026	EUR	32,776	GBP	28,543	(280)	(0.01)
21/05/2026	EUR	2,646	MXN	55,000	(26)	(0.00)
20/05/2026	EUR	2,536	NOK	28,620	(84)	(0.01)
20/05/2026	EUR	2,564	JPY	471,800	(4)	(0.00)
20/05/2026	EUR	25,367	USD	30,084	(262)	(0.01)
22/07/2026	DKK	10,000	EUR	1,339	0	(0.00)
21/05/2026	CZK	17,247	EUR	708	0	(0.00)
04/05/2026	USD	516	EUR	440	0	(0.00)
04/05/2026	USD	12,981	EUR	11,220	(154)	(0.01)
07/05/2026	JPY	678,541	EUR	3,703	(12)	(0.00)
02/06/2026	EUR	38,683	JPY	7,227,431	(678)	(0.03)
02/06/2026	EUR	38,683	JPY	7,227,431	(678)	(0.03)
02/06/2026	EUR	33,863	GBP	29,382	(127)	(0.01)
02/06/2026	EUR	2,026	DKK	15,137	0	(0.00)
02/06/2026	EUR	22,495	CAD	36,004	(51)	(0.00)
02/06/2026	EUR	1,634	CZK	39,867	0	(0.00)
02/06/2026	EUR	3,918	THB	149,925	(7)	(0.00)
02/06/2026	EUR	2,012	SGD	3,006	(1)	(0.00)
02/06/2026	EUR	14,040	AUD	22,990	(25)	(0.00)
02/06/2026	EUR	1,566	NZD	3,127	(3)	(0.00)
02/06/2026	EUR	5,155	CHF	4,752	(34)	(0.00)
05/05/2026	EUR	603	GBP	523	(3)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts (continued)						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
07/05/2026	EUR	1,375	JPY	256,612	(21)	(0.00)
04/05/2026	EUR	3,176	PLN	13,624	(24)	(0.00)
04/05/2026	EUR	3,671	MXN	76,567	(57)	(0.00)
04/05/2026	EUR	22,503	CAD	36,004	(48)	(0.00)
04/05/2026	EUR	3,646	SEK	39,830	(24)	(0.00)
04/05/2026	EUR	5,177	CHF	4,752	(3)	(0.00)
05/05/2026	EUR	35,012	GBP	30,464	(277)	(0.01)
04/05/2026	EUR	1,623	CZK	39,867	(13)	(0.00)
04/05/2026	EUR	13,680	AUD	22,990	(411)	(0.02)
04/05/2026	EUR	356	HUF	139,070	(26)	(0.00)
04/05/2026	EUR	843	NOK	9,512	(29)	(0.00)
04/05/2026	EUR	1,556	NZD	3,127	(13)	(0.00)
04/05/2026	EUR	134	CLP	142,109	0	(0.00)
06/05/2026	CNH	5,980	EUR	752	(6)	(0.00)
04/05/2026	USD	245	EUR	209	0	(0.00)
04/05/2026	USD	7,704	EUR	6,628	(61)	(0.00)
04/05/2026	USD	8,013	EUR	6,898	(67)	(0.00)
04/05/2026	EUR	152	USD	179	(1)	(0.00)
Unrealised loss on forward currency contracts					(5,636)	(0.24)

* Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contract is held with Bank of America Merrill Lynch, Bank of New York, Barclays, BNP Paribas, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, Societe Generale, State Street, UBS AG and Westpac Banking Corporation.

1895 Wereld Investment Grade Obligaties Fonds						
Futures contracts						
30 April 2026						
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets	
Euro Bund	EUR	08/06/2026	(154)	314	0.02	
Unrealised gain on futures contracts				314	0.02	
Australian 3 Year Bond	AUD	18/06/2026	63	(30)	(0.00)	
Korean 3 Year Bond	KRW	16/06/2026	99	(43)	(0.00)	
Australian 10 Year Bond	AUD	15/06/2026	51	(54)	(0.00)	
Korean 10 Year Bond	KRW	16/06/2026	70	(75)	(0.00)	
Euro BUXL	EUR	08/06/2026	47	(162)	(0.01)	
US Long Bond (CBT)	USD	18/06/2026	44	(191)	(0.01)	
US Treasury 10 Year Note (CBT)	USD	18/06/2026	86	(196)	(0.01)	
Euro BOBL	EUR	08/06/2026	13	(199)	(0.01)	
US Ultra 10 Year Note	USD	18/06/2026	125	(261)	(0.01)	
Canadian 10 Year Bond	CAD	19/06/2026	161	(317)	(0.01)	
Euro Schatz	EUR	08/06/2026	548	(522)	(0.02)	
US Treasury 2 Year Note (CBT)	USD	30/06/2026	745	(881)	(0.04)	
Euro-BTP	EUR	08/06/2026	215	(894)	(0.04)	
Long Gilt	GBP	26/06/2026	139	(932)	(0.04)	
Euro-OAT	EUR	08/06/2026	356	(1,263)	(0.06)	
Japanese 10 Year Bond (OSE)	JPY	22/06/2026	100	(1,342)	(0.06)	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds					
Futures contracts (continued)					
30 April 2026					
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
US Ultra Bond (CBT)	USD	18/06/2026	341	(1,553)	(0.07)
US Treasury 5 Year Note (CBT)	USD	30/06/2026	1,377	(2,126)	(0.09)
Unrealised loss on futures contracts				(11,041)	(0.48)

1895 Wereld Investment Grade Obligaties Fonds					
Interest rate swaps					
As at 30 April 2026					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
MXN (418,600,000)	Fund Receives Fixed 9.07%; And Pays Floating MXN-TIE ON-OIS Compound 1 Day	Goldman Sachs	23/11/2026	281	281
CNY (147,200,000)	Fund Receives Fixed 2.8225%; And Pays Floating CNY CNRR 3 Month	Goldman Sachs	15/02/2028	489	488
CNY (45,600,000)	Fund Receives Fixed 2.01%; And Pays Floating CNY CNRR 3 Month	Goldman Sachs	03/06/2029	94	94
Total				864	863
KRW (3,700,000,000)	Fund receives Fixed 1.145%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	20/11/2030	(235)	(235)
KRW (8,700,000,000)	Fund receives Fixed 1.665%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	12/07/2031	(503)	(503)
KRW (2,500,000,000)	Fund receives Fixed 3.31%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	23/02/2034	(49)	(49)
KRW (4,300,000,000)	Fund receives Fixed 2.893%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	02/08/2034	(162)	(162)
KRW (2,861,000,000)	Fund receives Fixed 2.96%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	16/10/2034	(103)	(103)
Total				(1,052)	(1,052)

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
08/12/2025	USD	658	EUR	566	3	0.00
08/12/2025	USD	443	EUR	379	4	0.00
08/12/2025	USD	384	EUR	329	3	0.00
08/12/2025	USD	640	EUR	547	6	0.00
08/12/2025	USD	422	EUR	361	5	0.00
08/12/2025	USD	797	EUR	674	15	0.00
08/12/2025	USD	302	EUR	254	7	0.00
10/12/2025	USD	348	KRW	483,779	8	0.00
26/11/2025	EUR	298	JPY	52,194	4	0.00
14/11/2025	EUR	258	GBP	224	2	0.00
26/11/2025	EUR	224	JPY	38,513	7	0.00
14/11/2025	EUR	78,214	GBP	67,849	1,022	0.05
14/11/2025	EUR	166	GBP	144	2	0.00
10/11/2025	AUD	511	EUR	285	5	0.00
10/11/2025	AUD	60	EUR	34	0	0.00
10/11/2025	AUD	116	EUR	65	0	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts (continued)						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
17/12/2025	USD	3,081	NZD	5,150	109	0.01
17/12/2025	USD	3,786	CNH	26,763	15	0.00
17/12/2025	USD	819	SGD	1,043	13	0.00
17/12/2025	MXN	24,762	EUR	1,136	12	0.00
17/12/2025	EUR	2,280	GBP	2,001	8	0.00
17/12/2025	EUR	2,092	KRW	3,416,846	21	0.00
17/12/2025	EUR	19,818	JPY	3,418,067	557	0.03
17/12/2025	EUR	932	THB	34,720	1	0.00
17/12/2025	EUR	8,916	GBP	7,775	87	0.01
17/12/2025	AUD	2,048	EUR	1,142	17	0.00
20/11/2025	NOK	54,950	EUR	4,639	63	0.00
20/11/2025	JPY	85,966	EUR	483	1	0.00
28/01/2026	EUR	2,368	CHF	2,176	7	0.00
06/11/2025	EUR	2,300	GBP	2,000	24	0.00
20/11/2025	EUR	4,833	JPY	845,000	77	0.00
06/11/2025	EUR	28,838	JPY	4,996,500	736	0.03
06/11/2025	EUR	30,326	GBP	26,519	143	0.01
20/11/2025	EUR	4,845	GBP	4,245	17	0.00
20/11/2025	EUR	4,727	NOK	54,950	25	0.00
20/11/2025	EUR	4,648	GBP	4,040	53	0.00
20/11/2025	EUR	1,627	SGD	2,439	3	0.00
20/11/2025	EUR	10,312	IDR	197,278,000	53	0.00
20/11/2025	AUD	571	EUR	323	0	0.00
20/11/2025	AUD	8,715	EUR	4,934	5	0.00
20/11/2025	AUD	8,416	EUR	4,658	112	0.01
04/11/2025	USD	554	EUR	478	2	0.00
04/11/2025	PEN	673	EUR	170	3	0.00
04/11/2025	MYR	18,561	EUR	3,794	45	0.00
04/11/2025	KRW	17,616,827	EUR	10,524	189	0.01
04/11/2025	IDR	73,776,716	EUR	3,809	34	0.00
02/12/2025	EUR	814	NOK	9,512	1	0.00
02/12/2025	EUR	3,643	SEK	39,830	7	0.00
02/12/2025	EUR	1,552	NZD	3,127	1	0.00
02/12/2025	EUR	2,776	PLN	11,801	11	0.00
02/12/2025	EUR	711	RON	3,625	0	0.00
04/11/2025	EUR	865	GBP	757	4	0.00
04/11/2025	EUR	1,198	CZK	29,154	0	0.00
04/11/2025	EUR	41,909	JPY	7,288,348	920	0.04
04/11/2025	EUR	31,270	GBP	27,331	160	0.01
04/11/2025	EUR	2,029	DKK	15,137	2	0.00
04/11/2025	EUR	41,901	JPY	7,288,348	912	0.04
04/11/2025	CLP	142,109	EUR	130	1	0.00
04/11/2025	USD	265	EUR	229	1	0.00
Unrealised gain on forward currency contracts					5,545	0.25
26/11/2025	JPY	48,682	EUR	276	(2)	(0.00)
26/11/2025	JPY	54,692	EUR	315	(7)	(0.00)
26/11/2025	JPY	43,644	EUR	252	(7)	(0.00)
26/11/2025	JPY	55,534	EUR	323	(11)	(0.00)
14/11/2025	GBP	191	EUR	219	(2)	(0.00)
14/11/2025	GBP	493	EUR	567	(6)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts (continued)						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
14/11/2025	GBP	378	EUR	433	(3)	(0.00)
14/11/2025	GBP	468	EUR	537	(4)	(0.00)
14/11/2025	GBP	239	EUR	274	(1)	(0.00)
14/11/2025	GBP	307	EUR	352	(3)	(0.00)
14/11/2025	GBP	361	EUR	416	(5)	(0.00)
14/11/2025	GBP	259	EUR	299	(4)	(0.00)
14/11/2025	GBP	512	EUR	590	(7)	(0.00)
14/11/2025	GBP	196	EUR	226	(3)	(0.00)
08/12/2025	EUR	471	USD	548	(2)	(0.00)
08/12/2025	EUR	476	USD	559	(7)	(0.00)
08/12/2025	EUR	256	USD	299	(2)	(0.00)
08/12/2025	EUR	861	USD	998	(2)	(0.00)
08/12/2025	EUR	351	USD	410	(3)	(0.00)
08/12/2025	EUR	245	USD	288	(4)	(0.00)
08/12/2025	EUR	406	USD	479	(8)	(0.00)
10/11/2025	EUR	4,516	AUD	8,043	(45)	(0.00)
09/12/2025	EUR	250	CAD	409	(2)	(0.00)
10/11/2025	EUR	1,562	AUD	2,799	(25)	(0.00)
08/12/2025	EUR	4,910	USD	5,789	(95)	(0.01)
10/11/2025	EUR	5,742	AUD	10,188	(35)	(0.00)
10/11/2025	EUR	812	AUD	1,437	(2)	(0.00)
10/11/2025	EUR	281	AUD	511	(9)	(0.00)
10/11/2025	EUR	11,089	AUD	20,184	(356)	(0.02)
10/11/2025	EUR	3,488	AUD	6,300	(85)	(0.00)
14/01/2026	USD	22,061	CNH	156,429	(9)	(0.00)
17/12/2025	EUR	393	CAD	640	(3)	(0.00)
17/12/2025	EUR	3,644	USD	4,340	(107)	(0.01)
17/12/2025	EUR	1,267	IDR	24,563,877	(7)	(0.00)
17/12/2025	EUR	2,128	AUD	3,769	(5)	(0.00)
17/12/2025	EUR	3,241	MXN	71,254	(64)	(0.00)
17/12/2025	EUR	7,625	CAD	12,386	(32)	(0.00)
17/12/2025	EUR	1,412	USD	1,666	(27)	(0.00)
17/12/2025	EUR	4,351	USD	5,128	(81)	(0.00)
17/12/2025	EUR	117,165	USD	138,146	(2,228)	(0.10)
17/12/2025	EUR	1,073	CHF	1,000	(9)	(0.00)
17/12/2025	EUR	755	NOK	8,925	(7)	(0.00)
20/11/2025	JPY	845,000	EUR	4,874	(118)	(0.01)
20/11/2025	JPY	802,500	EUR	4,674	(157)	(0.01)
20/11/2025	GBP	4,245	EUR	4,886	(58)	(0.00)
20/11/2025	GBP	4,040	EUR	4,639	(45)	(0.00)
20/11/2025	EUR	881	USD	1,020	(2)	(0.00)
20/11/2025	EUR	6,905	CNH	57,000	(30)	(0.00)
20/11/2025	EUR	4,944	CHF	4,581	(5)	(0.00)
28/01/2026	EUR	2,423	DKK	18,084	(1)	(0.00)
28/01/2026	EUR	14,252	CAD	23,374	(195)	(0.01)
28/01/2026	EUR	1,081	SEK	11,895	(5)	(0.00)
28/01/2026	EUR	8,593	AUD	15,533	(182)	(0.01)
06/11/2025	EUR	161,422	USD	190,071	(3,234)	(0.15)
20/11/2025	EUR	218	IDR	4,200,000	(1)	(0.00)
20/11/2025	EUR	950	USD	1,114	(14)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts (continued)						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
20/11/2025	EUR	25,599	USD	30,054	(416)	(0.02)
20/11/2025	EUR	1,451	MXN	31,980	(39)	(0.00)
20/11/2025	EUR	2,328	THB	88,350	(40)	(0.00)
20/11/2025	EUR	1,266	CZK	31,170	(14)	(0.00)
20/11/2025	EUR	185	MYR	912	(3)	(0.00)
19/11/2025	EUR	2,948	COP	14,096,000	(205)	(0.01)
20/11/2025	EUR	3,665	PEN	15,198	(235)	(0.01)
20/11/2025	EUR	25,424	CNH	213,669	(574)	(0.03)
04/11/2025	JPY	108,763	EUR	627	(15)	(0.00)
02/12/2025	EUR	585	GBP	515	(1)	(0.00)
02/12/2025	EUR	1,722	CNH	14,155	(1)	(0.00)
02/12/2025	EUR	1,454	JPY	258,927	(4)	(0.00)
02/12/2025	EUR	5,865	USD	6,793	(12)	(0.00)
02/12/2025	EUR	96,481	CNH	793,284	(59)	(0.00)
02/12/2025	EUR	357	HUF	139,070	(1)	(0.00)
02/12/2025	EUR	20,805	CAD	33,718	(41)	(0.00)
02/12/2025	EUR	108,109	USD	125,686	(613)	(0.03)
02/12/2025	EUR	31,841	GBP	28,088	(84)	(0.00)
02/12/2025	EUR	3,099	MXN	66,866	(10)	(0.00)
02/12/2025	EUR	12,521	AUD	22,164	(35)	(0.00)
02/12/2025	EUR	1,994	SGD	3,006	(9)	(0.00)
02/12/2025	EUR	40,522	JPY	7,233,966	(213)	(0.01)
02/12/2025	EUR	108,110	USD	125,686	(613)	(0.03)
02/12/2025	EUR	4,674	CHF	4,333	(11)	(0.00)
02/12/2025	EUR	108,111	USD	125,686	(611)	(0.03)
02/12/2025	EUR	40,526	JPY	7,233,966	(209)	(0.01)
02/12/2025	EUR	2,028	DKK	15,137	0	(0.00)
02/12/2025	EUR	1,196	CZK	29,154	(1)	(0.00)
02/12/2025	EUR	3,562	THB	134,133	(34)	(0.00)
02/12/2025	EUR	170	PEN	673	(3)	(0.00)
02/12/2025	EUR	3,792	MYR	18,561	(44)	(0.00)
02/12/2025	EUR	130	CLP	142,109	(1)	(0.00)
02/12/2025	EUR	10,520	KRW	17,616,827	(163)	(0.01)
02/12/2025	EUR	3,798	IDR	73,776,716	(33)	(0.00)
04/11/2025	EUR	503	USD	585	(4)	(0.00)
04/11/2025	EUR	641	CAD	1,049	(7)	(0.00)
04/11/2025	EUR	1,320	CNH	11,058	(25)	(0.00)
04/11/2025	EUR	506	AUD	899	(4)	(0.00)
04/11/2025	EUR	6,831	USD	8,046	(139)	(0.01)
04/11/2025	EUR	93,681	CNH	782,226	(1,472)	(0.07)
04/11/2025	EUR	104,768	USD	122,993	(1,792)	(0.08)
04/11/2025	EUR	104,752	USD	122,993	(1,808)	(0.08)
04/11/2025	EUR	104,730	USD	122,993	(1,830)	(0.08)
04/11/2025	EUR	354	HUF	139,070	(4)	(0.00)
04/11/2025	EUR	711	RON	3,625	(1)	(0.00)
04/11/2025	EUR	2,757	PLN	11,801	(14)	(0.00)
04/11/2025	EUR	3,547	THB	134,133	(47)	(0.00)
04/11/2025	EUR	11,894	AUD	21,265	(167)	(0.01)
04/11/2025	EUR	3,092	MXN	66,866	(31)	(0.00)
04/11/2025	EUR	1,543	NZD	3,127	(8)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds						
Forward currency contracts (continued)						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
04/11/2025	EUR	20,010	CAD	32,669	(191)	(0.01)
04/11/2025	EUR	813	NOK	9,512	(1)	(0.00)
04/11/2025	EUR	1,989	SGD	3,006	(12)	(0.00)
04/11/2025	EUR	3,621	SEK	39,830	(15)	(0.00)
04/11/2025	EUR	4,649	CHF	4,333	(27)	(0.00)
04/11/2025	EUR	163	PEN	673	(10)	(0.00)
04/11/2025	EUR	126	CLP	142,109	(5)	(0.00)
04/11/2025	EUR	10,709	KRW	17,616,827	(4)	(0.00)
04/11/2025	EUR	3,736	IDR	73,776,716	(107)	(0.01)
04/11/2025	EUR	3,742	MYR	18,561	(98)	(0.01)
02/12/2025	EUR	2,807	USD	3,251	(6)	(0.00)
02/12/2025	EUR	39,753	USD	46,215	(224)	(0.01)
02/12/2025	EUR	39,760	USD	46,215	(218)	(0.01)
02/12/2025	EUR	39,755	USD	46,215	(222)	(0.01)
02/12/2025	EUR	39,758	USD	46,215	(220)	(0.01)
04/11/2025	EUR	241	USD	280	(2)	(0.00)
04/11/2025	EUR	179	USD	210	(3)	(0.00)
04/11/2025	EUR	1,777	USD	2,093	(36)	(0.00)
04/11/2025	EUR	38,873	USD	45,635	(665)	(0.03)
04/11/2025	EUR	38,864	USD	45,635	(674)	(0.03)
04/11/2025	EUR	38,867	USD	45,635	(671)	(0.03)
04/11/2025	EUR	38,859	USD	45,635	(679)	(0.03)
Unrealised loss on forward currency contracts					(23,163)	(1.04)

* Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contract is held with Bank of America Merrill Lynch, Barclays, BNP Paribas, BNY Mellon, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, Societe Generale, UBS AG and Westpac Banking Corporation.

1895 Wereld Investment Grade Obligaties Fonds						
Futures contracts						
31 October 2025						
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets	
US Ultra Bond (CBT)	USD	19/12/2025	293	1,195	0.06	
Euro-OAT	EUR	08/12/2025	340	644	0.03	
Euro-BTP	EUR	08/12/2025	204	483	0.02	
Long Gilt	GBP	29/12/2025	114	345	0.02	
Canadian 10 Year Bond	CAD	18/12/2025	176	291	0.01	
US Treasury 5 Year Note (CBT)	USD	31/12/2025	1,104	286	0.01	
US Long Bond (CBT)	USD	19/12/2025	58	214	0.01	
Euro BUXL	EUR	08/12/2025	49	167	0.01	
US Ultra 10 Year Note	USD	19/12/2025	(53)	66	0.00	
US Treasury 10 Year Note (CBT)	USD	19/12/2025	86	55	0.00	
Euro BOBL	EUR	08/12/2025	46	5	0.00	
Unrealised gain on futures contracts				3,751	0.17	
Australian 10 Year Bond	AUD	15/12/2025	55	0	(0.00)	
Euro Schatz	EUR	08/12/2025	621	(4)	(0.00)	
Australian 3 Year Bond	AUD	15/12/2025	74	(18)	(0.00)	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds					
Futures contracts (continued)					
31 October 2025					
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
Korea 3 Year Bond	KRW	16/12/2025	119	(47)	(0.00)
Korea 10 Year Bond	KRW	16/12/2025	74	(111)	(0.01)
US Treasury 2 Year Note (CBT)	USD	31/12/2025	1,040	(165)	(0.01)
Euro Bund	EUR	08/12/2025	(194)	(242)	(0.01)
Japanese 10 Year Bond (OSE)	JPY	15/12/2025	101	(424)	(0.02)
Unrealised loss on futures contracts				(1,011)	(0.05)

1895 Wereld Investment Grade Obligaties Fonds					
Interest rate swaps					
As at 31 October 2025					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
CNY (187,000,000)	Fund Receives Fixed 2.8825%; And Pays Floating CNY CNRR 3 Month	Goldman Sachs	22/03/2026	149	149
MXN (418,600,000)	Fund Receives Fixed 9.07%; And Pays Floating MXN-TIIE ON-OIS Compound 1 Day	Goldman Sachs	23/11/2026	419	419
CNY (147,200,000)	Fund Receives Fixed 2.8225%; And Pays Floating CNY CNRR 3 Month	Goldman Sachs	15/02/2028	574	574
CNY (45,600,000)	Fund Receives Fixed 2.01%; And Pays Floating CNY CNRR 3 Month	Goldman Sachs	03/06/2029	97	97
KRW (2,500,000,000)	Fund Receives Fixed 3.31%; And Pays Floating KRW KORIBOR 3 Month	Goldman Sachs	23/02/2034	48	48
KRW (4,300,000,000)	Fund Receives Fixed 2.893%; And Pays Floating KRW KORIBOR 3 Month	Goldman Sachs	02/08/2034	1	1
KRW (2,861,000,000)	Fund Receives Fixed 2.96%; And Pays Floating KRW KORIBOR 3 Month	Goldman Sachs	16/10/2034	10	10
Total				1,298	1,298
KRW (3,700,000,000)	Fund receives Fixed 1.145%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	20/11/2030	(174)	(174)
KRW (8,700,000,000)	Fund receives Fixed 1.665%; and pays Floating KRW KORIBOR 3 Month	Goldman Sachs	12/07/2031	(318)	(318)
Total				(492)	(492)

1895 Wereld Investment Grade Obligaties Fonds					
Country breakdown					
Country	30 April 2026		31 October 2025		
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets	
Funds					
Ireland	11,895	0.52	23,263	1.05	
Total funds	11,895	0.52	23,263	1.05	
Bonds					
Australia	80,429	3.49	57,163	2.57	
Austria	7,680	0.34	7,855	0.35	
Belgium	17,828	0.77	17,024	0.76	
British Virgin Islands	350	0.01	357	0.02	
Bulgaria	450	0.02	460	0.02	
Canada	57,012	2.47	53,643	2.41	
Cayman Islands	3,459	0.15	2,618	0.12	
Chile	5,258	0.23	5,315	0.24	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds				
Country breakdown (continued)				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
China	160,037	6.94	151,120	6.80
Colombia	2,158	0.09	2,257	0.10
Croatia	-	-	101	-
Czech Republic	2,245	0.10	2,850	0.13
Denmark	5,515	0.24	5,262	0.24
Finland	5,405	0.23	5,485	0.25
France	167,976	7.29	155,151	6.98
Germany	96,719	4.20	100,125	4.50
Greece	1,219	0.05	1,157	0.05
Hong Kong	293	0.01	298	0.01
Hungary	8,351	0.36	3,233	0.14
India	343	0.01	182	0.01
Indonesia	10,200	0.45	18,271	0.83
International	55,989	2.43	55,081	2.48
Ireland	39,756	1.72	46,579	2.09
Italy	115,221	5.00	114,200	5.14
Japan	129,132	5.60	141,752	6.37
Jersey	121	0.01	122	-
Kazakhstan	168	0.01	172	0.01
Kuwait	793	0.03	829	0.04
Latvia	132	0.01	134	0.01
Lithuania	334	0.01	340	0.01
Luxembourg	63,319	2.75	49,428	2.22
Malaysia	5,537	0.24	3,917	0.18
Marshall Islands	1,135	0.05	1,267	0.06
Mexico	25,513	1.11	15,910	0.72
Netherlands	80,778	3.51	95,940	4.32
New Zealand	6,128	0.27	3,560	0.16
Norway	4,486	0.20	6,700	0.30
Panama	982	0.04	407	0.02
Peru	7,659	0.33	9,092	0.41
Philippines	3,091	0.13	3,026	0.14
Poland	11,048	0.48	8,206	0.37
Portugal	8,120	0.35	9,570	0.43
Qatar	863	0.04	2,138	0.10
Romania	4,561	0.20	4,143	0.19
Saudi Arabia	5,074	0.22	3,403	0.15
Singapore	4,610	0.20	4,013	0.18
Slovakia	1,324	0.06	1,103	0.05
Slovenia	635	0.03	668	0.03
South Korea	17,992	0.78	17,252	0.78
Spain	76,063	3.30	64,742	2.91
Sweden	9,071	0.39	9,233	0.41
Switzerland	8,722	0.37	8,274	0.37
Thailand	6,667	0.29	7,120	0.32
United Arab Emirates	7,223	0.31	3,511	0.16
United Kingdom	140,982	6.11	134,479	6.04

1895 FONDS FGR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Wereld Investment Grade Obligaties Fonds					
Country breakdown (continued)					
Country	30 April 2026		31 October 2025		
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets	
United States	721,785	31.32	686,640	30.87	
Uruguay	348	0.02	366	0.02	
Total bonds	2,198,289	95.37	2,103,244	94.59	
Other net assets/(liabilities)	94,611	4.10	96,948	4.36	
Total net assets	2,304,795	100.00	2,223,455	100.00	

1895 Aandelen Macro Opportunities Fonds					
Futures contracts					
30 April 2026					
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
MSCI Emerging Markets Index	USD	19/06/2026	122	865	0.02
S&P 500 E-Mini Index	USD	18/06/2026	5	110	0.00
MSCI EAFE Index	USD	19/06/2026	5	17	0.00
Unrealised gain on futures contracts				992	0.02
EURO STOXX 50 Index	EUR	19/06/2026	42	(23)	(0.00)
Unrealised loss on futures contracts				(23)	0.00

1895 Aandelen Macro Opportunities Fonds					
Futures contracts					
31 October 2025					
Description	Currency	Expiration date	Number of contracts	Unrealised gain EUR'000	% of net assets
S&P 500 E-Mini Index	USD	19/12/2025	2	10	0.00
MSCI EAFE Index	USD	19/12/2025	6	5	0.00
Euro STOXX 50 Index	EUR	19/12/2025	6	1	0.00
Unrealised gain on futures contracts				16	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Aandelen Macro Opportunities Fonds				
Sector breakdown				
	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Information Technology	1,210,765	29.97	1,194,158	29.39
Financials	782,163	19.41	856,409	21.10
Industrials	461,048	11.37	460,657	11.37
Consumer Discretionary	370,745	9.20	474,206	11.69
Communication Services	345,272	8.52	335,272	8.25
Consumer Staples	223,788	5.52	195,755	4.83
Health Care	208,383	5.16	214,743	5.28
Materials	190,273	4.67	142,791	3.52
Energy	115,616	2.85	70,228	1.73
Utilities	57,108	1.40	46,254	1.14
Real Estate	32,073	0.78	39,361	0.97
Total equity securities	3,997,234	98.85	4,029,834	99.27
Other net assets	46,461	1.15	29,598	0.73
Total net assets	4,043,695	100.00	4,059,432	100.00

1895 Aandelen Macro Opportunities Fonds				
Country breakdown				
	30 April 2026		31 October 2025	
Country	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Australia	14,518	0.36	13,879	0.34
Austria	2,738	0.07	2,305	0.06
Belgium	6,212	0.15	6,308	0.15
Bermuda	2,778	0.07	880	0.02
Brazil	34,487	0.85	-	-
Canada	46,545	1.15	53,376	1.31
Cayman Islands	71,271	1.76	131,339	3.24
Chile	495	0.01	-	-
China	91,277	2.26	107,448	2.65
Curacao	1,707	0.04	787	0.02
Denmark	14,589	0.36	14,842	0.37
Finland	10,643	0.26	10,719	0.26
France	89,838	2.22	89,788	2.21
Germany	86,109	2.13	101,150	2.49
Hong Kong	5,533	0.14	24,311	0.60
Hungary	3,728	0.09	-	-
India	79,940	1.98	112,855	2.78
Indonesia	2,109	0.05	14,592	0.36
Ireland	70,671	1.75	64,127	1.58
Isle of Man	208	0.01	298	0.01
Israel	1,372	0.03	1,031	0.03
Italy	26,477	0.65	26,132	0.64
Japan	222,103	5.49	217,481	5.36
Jersey	10,825	0.27	8,198	0.20
Kuwait	3,433	0.09	-	-
Luxembourg	7,320	0.18	6,002	0.15
Malaysia	1,687	0.04	-	-
Mexico	12,408	0.31	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Aandelen Macro Opportunities Fonds					
Country breakdown (continued)					
Country	30 April 2026		31 October 2025		
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets	
Netherlands	86,269	2.13	72,828	1.79	
New Zealand	129	-	124	-	
Norway	5,905	0.15	5,453	0.13	
Philippines*	-	-	-	-	
Poland	16,999	0.42	-	-	
Portugal	2,033	0.05	1,291	0.03	
Qatar	785	0.02	-	-	
Russian Federation*	-	-	-	-	
Saudi Arabia	18,363	0.45	-	-	
Singapore	4,109	0.10	3,104	0.08	
South Africa	11,540	0.29	-	-	
South Korea	142,560	3.53	115,283	2.84	
Spain	37,799	0.93	39,666	0.98	
Sweden	35,945	0.89	34,623	0.85	
Switzerland	82,446	2.04	79,110	1.95	
Taiwan	165,313	4.09	140,698	3.47	
Thailand	17,653	0.44	-	-	
Turkey	5,687	0.14	-	-	
United Arab Emirates	2,045	0.05	-	-	
United Kingdom	141,927	3.51	148,879	3.67	
United States	2,298,706	56.85	2,380,927	58.65	
Total equity securities	3,997,234	98.85	4,029,834	99.27	
Other net assets/(liabilities)	46,461	1.15	29,598	0.73	
Total net assets	4,043,695	100.00	4,059,432	100.00	

* Investments which are less than EUR 500 have been rounded down to zero.

1895 Aandelen Thematic Opportunities Fonds					
Futures contracts					
30 April 2026					
Description	Currency	Expiration date	Number of contracts	Unrealised gain EUR'000	% of net assets
S&P 500 E-Mini Index	USD	18/06/2026	10	90	0.01
MSCI EAFE Index	USD	19/06/2026	6	7	0.00
MSCI Emerging Markets Index	USD	19/06/2026	5	3	0.00
Unrealised gain on futures contracts				100	0.01

1895 Aandelen Thematic Opportunities Fonds					
Futures contracts					
31 October 2025					
Description	Currency	Expiration date	Number of contracts	Unrealised gain EUR'000	% of net assets
S&P 500 E-Mini Index	USD	19/12/2025	6	47	0.00
MSCI EAFE Index	USD	19/12/2025	2	1	0.00
MSCI Emerging Market Index	USD	19/12/2025	2	1	0.00
Unrealised gain on futures contracts				49	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Aandelen Thematic Opportunities Fonds				
Sector breakdown				
	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Information Technology	458,029	34.76	458,780	33.94
Industrials	214,811	16.33	204,068	15.11
Financials	144,804	10.96	155,722	11.54
Health Care	131,644	10.05	133,254	9.85
Communication Services	101,693	7.73	120,354	8.90
Consumer Discretionary	97,162	7.42	144,959	10.72
Consumer Staples	42,388	3.21	35,256	2.60
Materials	40,956	3.10	36,470	2.70
Utilities	35,772	2.70	27,420	2.02
Energy	17,937	1.36	9,089	0.69
Real Estate	6,495	0.47	5,229	0.39
Consumer Cyclical	732	0.06	-	-
Total equity securities	1,292,423	98.15	1,330,601	98.46
Other net assets	24,382	1.85	20,820	1.54
Total net assets	1,316,805	100.00	1,351,421	100.00

1895 Aandelen Thematic Opportunities Fonds				
Country breakdown				
	30 April 2026		31 October 2025	
Country	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Equity securities				
Australia	1,480	0.11	2,928	0.22
Belgium	7,349	0.56	5,677	0.42
Bermuda	6,130	0.47	3,215	0.24
Brazil	1,913	0.15	771	0.06
Canada	22,955	1.74	34,627	2.56
Cayman Islands	22,977	1.74	24,180	1.79
Chile	1,156	0.09	562	0.04
China	37,549	2.85	15,424	1.14
Curacao	1,219	0.09	-	-
Denmark	15,033	1.14	15,015	1.11
France	27,835	2.11	26,813	1.98
Germany	24,543	1.86	30,314	2.24
Greece	-	-	492	0.04
Hong Kong	7,324	0.56	3,627	0.27
Hungary	-	-	2,857	0.21
India	6,335	0.48	9,282	0.69
Indonesia	3,714	0.28	5,095	0.38
Ireland	24,372	1.85	26,189	1.94
Isle of Man	-	-	280	0.02
Israel	2,067	0.16	3,763	0.28
Italy	16,295	1.24	19,035	1.41
Japan	98,986	7.52	94,511	6.99
Jersey	-	-	1,327	0.10
Kuwait	406	0.03	385	0.03
Liberia	-	-	60	-
Luxembourg	-	-	3,942	0.29
Malaysia	1,120	0.09	951	0.07

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Aandelen Thematic Opportunities Fonds					
Country breakdown (continued)					
Country	30 April 2026		31 October 2025		
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets	
Mexico	-	-	417	0.03	
Netherlands	29,610	2.25	29,184	2.16	
New Zealand	1,455	0.11	34	-	
Norway	375	0.03	40	-	
Panama	-	-	288	0.02	
Poland	-	-	440	0.03	
Portugal	-	-	-	-	
Qatar	359	0.03	285	0.02	
Saudi Arabia	4,166	0.32	5,726	0.42	
Singapore	4,026	0.31	3,196	0.24	
South Africa	4,455	0.34	3,895	0.29	
South Korea	28,468	2.16	10,617	0.79	
Spain	20,734	1.57	12,807	0.95	
Sweden	10,038	0.76	10,298	0.76	
Switzerland	27,198	2.07	25,639	1.90	
Taiwan	28,246	2.14	19,107	1.41	
Thailand	2,638	0.20	1,670	0.12	
Turkey	43	-	1,418	0.11	
United Arab Emirates	800	0.06	1,569	0.12	
United Kingdom	34,872	2.65	54,766	4.05	
United States	764,182	58.03	817,883	60.52	
Total equity securities	1,292,423	98.15	1,330,601	98.46	
Other net assets/(liabilities)	24,382	1.85	20,820	1.54	
Total net assets	1,316,805	100.00	1,351,421	100.00	

1895 Obligaties Opportunities Fonds							
Forward currency contracts							
30 April 2026							
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000		% of net assets
07/05/2026	USD	1,352	EUR	1,150	3		0.00
07/05/2026	USD	141	EUR	120	0		0.00
07/05/2026	USD	98	EUR	83	0		0.00
07/05/2026	USD	307	EUR	260	1		0.00
07/05/2026	GBP	18,891	USD	25,505	141		0.01
07/05/2026	GBP	200	USD	270	2		0.00
07/05/2026	GBP	50	USD	68	0		0.00
07/05/2026	GBP	126	USD	166	4		0.00
02/06/2026	EUR	236,699	USD	277,329	592		0.03
07/05/2026	EUR	19,606	USD	22,943	48		0.00
02/06/2026	EUR	120	USD	141	0		0.00
07/05/2026	EUR	230	USD	270	0		0.00
07/05/2026	EUR	2,725	USD	3,193	3		0.00
07/05/2026	EUR	200	USD	234	0		0.00
07/05/2026	EUR	100	USD	117	0		0.00
07/05/2026	EUR	240	USD	281	1		0.00
07/05/2026	EUR	1,140	USD	1,318	17		0.00
07/05/2026	EUR	1,450	USD	1,684	14		0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligaties Opportunities Fonds						
Forward currency contracts (continued)						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
07/05/2026	EUR	1,330	USD	1,527	28	0.00
07/05/2026	EUR	237,404	USD	272,793	4,863	0.27
07/05/2026	CAD	3,200	USD	2,340	10	0.00
02/06/2026	CAD	3,210	USD	2,349	10	0.00
07/05/2026	CAD	3,210	USD	2,308	43	0.00
17/06/2026	USD	40,395	MXN	706,375	175	0.01
17/06/2026	USD	40,659	ZAR	677,228	203	0.01
17/06/2026	USD	11,892	THB	386,171	3	0.00
17/06/2026	USD	2,152	COP	7,813,660	17	0.00
17/06/2026	USD	2,158	COP	7,814,450	22	0.00
17/06/2026	USD	8,639	COP	31,257,780	96	0.01
17/06/2026	USD	30,918	PEN	107,374	444	0.03
17/06/2026	USD	47,770	PHP	2,911,651	351	0.02
17/06/2026	USD	8,222	INR	779,754	44	0.00
17/06/2026	USD	6,210	IDR	107,312,090	28	0.00
17/06/2026	USD	8,270	MXN	144,195	56	0.00
03/06/2026	USD	2,239	EUR	1,900	6	0.00
17/06/2026	USD	1,826	IDR	31,372,935	17	0.00
03/06/2026	USD	325	EUR	275	2	0.00
18/06/2026	USD	1,428	MYR	5,598	13	0.00
16/09/2026	USD	1,184	EGP	61,800	82	0.01
31/07/2026	USD	1,365	UYU	54,043	21	0.00
31/07/2026	USD	681	UYU	27,017	9	0.00
31/07/2026	USD	683	UYU	27,020	11	0.00
31/07/2026	USD	1,366	UYU	53,959	24	0.00
17/03/2027	TRY	116,476	USD	1,887	44	0.00
17/03/2027	TRY	116,476	USD	1,887	44	0.00
17/03/2027	TRY	149,600	USD	2,423	57	0.01
17/03/2027	TRY	148,512	USD	2,406	56	0.00
17/03/2027	TRY	148,936	USD	2,413	57	0.01
17/03/2027	TRY	34,000	USD	563	3	0.00
17/06/2026	TRY	89,236	USD	1,861	30	0.00
17/06/2026	TRY	89,236	USD	1,817	68	0.01
17/06/2026	PLN	26,918	USD	7,415	1	0.00
16/09/2026	NGN	527,250	USD	360	6	0.00
16/12/2026	NGN	527,250	USD	350	5	0.00
16/09/2026	NGN	1,322,750	USD	888	27	0.00
16/12/2026	NGN	1,322,750	USD	863	26	0.00
17/06/2026	NGN	6,300,000	USD	4,474	24	0.00
16/12/2026	NGN	6,700,000	USD	4,482	42	0.00
16/09/2026	NGN	5,252,666	USD	3,112	456	0.03
16/09/2026	NGN	5,732,404	USD	3,412	484	0.03
16/09/2026	NGN	2,017,989	USD	1,186	184	0.01
17/06/2026	NGN	1,258,508	USD	766	113	0.01
16/09/2026	NGN	4,634,300	USD	2,705	437	0.03
17/06/2026	NGN	4,483,445	USD	2,525	578	0.03
17/06/2026	NGN	1,760,760	USD	998	221	0.01
17/06/2026	KRW	25,111,818	USD	16,966	33	0.00
17/06/2026	HUF	3,540,433	USD	11,321	36	0.00
03/06/2026	EUR	6,600	USD	7,741	10	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligaties Opportunites Fonds						
Forward currency contracts (continued)						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
03/06/2026	EUR	481,710	USD	564,182	1,411	0.08
17/06/2026	CNH	482,349	USD	70,796	16	0.00
02/06/2026	BRL	13,700	USD	2,709	18	0.00
15/07/2026	EUR	57,425	USD	66,884	591	0.03
22/07/2026	EUR	37,331	USD	43,746	168	0.01
Unrealised gain on forward currency contracts					12,650	0.70
07/05/2026	USD	276,991	EUR	236,699	(580)	(0.03)
02/06/2026	USD	22,971	EUR	19,606	(49)	(0.00)
02/06/2026	USD	2,342	CAD	3,200	(10)	(0.00)
07/05/2026	USD	2,347	CAD	3,210	(10)	(0.00)
02/06/2026	USD	2,190	EUR	1,870	(5)	(0.00)
02/06/2026	USD	25,504	GBP	18,891	(141)	(0.01)
07/05/2026	USD	539	EUR	460	(1)	(0.00)
07/05/2026	USD	187	EUR	160	0	(0.00)
07/05/2026	USD	81	GBP	60	(1)	(0.00)
07/05/2026	USD	503	EUR	429	0	(0.00)
07/05/2026	USD	1,769	GBP	1,310	(9)	(0.00)
07/05/2026	USD	122	GBP	90	(1)	(0.00)
07/05/2026	USD	386	EUR	330	(1)	(0.00)
07/05/2026	USD	188	GBP	140	(2)	(0.00)
07/05/2026	USD	795	EUR	680	(3)	(0.00)
07/05/2026	USD	1,306	EUR	1,130	(17)	(0.00)
07/05/2026	USD	243	EUR	210	(3)	(0.00)
07/05/2026	USD	5,332	EUR	4,620	(75)	(0.01)
07/05/2026	USD	505	EUR	440	(9)	(0.00)
07/05/2026	USD	21,733	EUR	18,914	(387)	(0.02)
07/05/2026	USD	23,333	GBP	17,667	(574)	(0.03)
07/05/2026	USD	2,301	CAD	3,200	(43)	(0.00)
07/05/2026	EUR	210	USD	247	0	(0.00)
07/05/2026	EUR	390	USD	459	(1)	(0.00)
07/05/2026	EUR	400	USD	472	(2)	(0.00)
07/05/2026	EUR	170	USD	201	(1)	(0.00)
07/05/2026	EUR	90	USD	106	0	(0.00)
17/06/2026	USD	4,244	COP	15,629,670	(17)	(0.00)
03/06/2026	USD	16,608	EUR	14,169	(30)	(0.00)
17/06/2026	USD	5,347	CZK	111,277	(10)	(0.00)
17/06/2026	USD	4,091	SGD	5,203	(6)	(0.00)
03/06/2026	USD	5,506	EUR	4,689	(2)	(0.00)
17/06/2026	USD	24,738	SGD	31,521	(75)	(0.01)
18/06/2026	USD	1,326	MYR	5,260	(1)	(0.00)
23/10/2026	USD	512	UYU	20,650	0	(0.00)
23/10/2026	USD	4,014	UYU	162,040	(1)	(0.00)
02/06/2026	USD	9,417	BRL	47,510	(43)	(0.00)
03/06/2026	USD	2,412	EUR	2,059	(6)	(0.00)
03/06/2026	USD	323	EUR	276	(1)	(0.00)
02/06/2026	USD	5,530	BRL	28,537	(133)	(0.01)
16/09/2026	USD	1,572	UYU	64,534	(24)	(0.00)
17/06/2026	USD	1,569	UYU	63,811	(12)	(0.00)
17/06/2026	USD	521	UYU	21,270	(6)	(0.00)
16/09/2026	USD	522	UYU	21,511	(10)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatities Opportunities Fonds						
Forward currency contracts (continued)						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
17/06/2026	USD	653	UYU	26,524	(4)	(0.00)
16/09/2026	USD	649	UYU	26,616	(9)	(0.00)
16/09/2026	USD	1,344	UYU	55,490	(27)	(0.00)
17/06/2026	USD	1,345	UYU	54,970	(16)	(0.00)
17/06/2026	USD	1,374	UYU	55,525	(3)	(0.00)
16/09/2026	USD	1,375	UYU	56,050	(12)	(0.00)
17/06/2026	USD	1,255	NGN	1,875,678	(72)	(0.00)
16/09/2026	USD	173	NGN	265,845	(10)	(0.00)
16/09/2026	USD	171	NGN	265,845	(12)	(0.00)
17/06/2026	USD	1,241	NGN	1,875,678	(84)	(0.01)
17/06/2026	USD	2,374	NGN	3,751,357	(261)	(0.02)
16/09/2026	USD	326	NGN	531,690	(37)	(0.00)
17/03/2027	TRY	101,112	USD	1,690	(6)	(0.00)
17/03/2027	TRY	44,470	USD	749	(7)	(0.00)
17/03/2027	TRY	105,203	USD	1,767	(13)	(0.00)
17/06/2026	RON	23,380	USD	5,356	(77)	(0.01)
18/06/2026	MYR	55,577	USD	14,080	(52)	(0.00)
03/06/2026	EUR	634	USD	746	(1)	(0.00)
03/06/2026	EUR	679	USD	801	(4)	(0.00)
03/06/2026	EUR	660	USD	778	(2)	(0.00)
03/06/2026	EUR	1,112	USD	1,315	(7)	(0.00)
03/06/2026	EUR	1,112	USD	1,314	(6)	(0.00)
03/06/2026	EUR	2,225	USD	2,632	(16)	(0.00)
03/06/2026	EUR	675	USD	797	(4)	(0.00)
17/03/2027	EGP	93,329	USD	1,553	(12)	(0.00)
17/03/2027	EGP	93,329	USD	1,553	(12)	(0.00)
17/03/2027	EGP	186,676	USD	3,116	(33)	(0.00)
17/03/2027	EGP	373,296	USD	6,211	(49)	(0.00)
16/12/2026	EGP	389,453	USD	7,146	(441)	(0.03)
17/06/2026	COP	73,423,049	USD	20,484	(387)	(0.02)
17/06/2026	CLP	19,049,829	USD	21,255	(135)	(0.01)
17/06/2026	CLP	4,161,283	USD	4,647	(33)	(0.00)
15/07/2026	EUR	4,238	USD	5,000	(10)	(0.00)
15/07/2026	EUR	1,266	USD	1,497	(7)	(0.00)
15/07/2026	EUR	23,181	GBP	20,299	(253)	(0.02)
22/07/2026	EUR	727	USD	864	(7)	(0.00)
22/07/2026	EUR	560	GBP	490	(6)	(0.00)
22/07/2026	EUR	36,847	GBP	32,238	(357)	(0.02)
Unrealised loss on forward currency contracts					(4,786)	(0.26)

* Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contract is held with Barclays, BNP Paribas, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, UBS AG and Westpac Banking Corporation.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligaties Opportunities Fonds					
Futures contracts					
30 April 2026					
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
Long Gilt	GBP	26/06/2026	(47)	315	0.02
Euro Bund	EUR	08/06/2026	(167)	89	0.01
Euro BOBL	EUR	08/06/2026	(34)	55	0.00
Euro Schatz	EUR	08/06/2026	(85)	49	0.00
Unrealised gain on futures contracts				508	0.03
US Ultra 10 Year Note	USD	18/06/2026	22	(33)	(0.00)
US Long Bond (CBT)	USD	18/06/2026	12	(50)	(0.00)
US Ultra Bond (CBT)	USD	18/06/2026	26	(65)	(0.00)
US Treasury 10 Year Note (CBT)	USD	18/06/2026	36	(85)	(0.01)
US Treasury 5 Year Note (CBT)	USD	30/06/2026	107	(98)	(0.01)
US Treasury 2 Year Note (CBT)	USD	30/06/2026	96	(159)	(0.01)
Unrealised loss on futures contracts				(490)	(0.03)

1895 Obligaties Opportunities Fonds					
Credit Default Swaps					
As at 30 April 2026					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain/(loss) EUR'000	Market Value EUR'000
EUR 37,650,000	Fund receives default protection on ITRAXX.XO.45.V1; and pays Fixed 5%	Morgan Stanley	20/06/2031	(3,378)	(3,378)
EUR 18,825,000	Fund receives default protection on ITRAXX.XO.45.V1; and pays Fixed 5%	Morgan Stanley	20/06/2031	(1,689)	(1,689)
EUR 18,825,000	Fund receives default protection on ITRAXX.XO.45.V1; and pays Fixed 5%	Morgan Stanley	20/06/2031	(1,689)	(1,689)
Total Credit Default Swaps				(6,756)	(6,756)

1895 Obligaties Opportunities Fonds					
Forward currency contracts					
31 October 2025					
Maturity date		Amount bought '000	Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
01/12/2025	USD	1,333	EUR 1,150	3	0.00
01/12/2025	USD	966	EUR 830	6	0.00
01/12/2025	USD	857	GBP 650	3	0.00
01/12/2025	USD	2,307	CAD 3,200	17	0.00
01/12/2025	USD	524	EUR 450	3	0.00
01/12/2025	USD	160	GBP 120	2	0.00
04/11/2025	USD	264,280	EUR 226,598	2,370	0.14
01/12/2025	USD	23,162	EUR 19,829	208	0.01
01/12/2025	USD	782	EUR 670	7	0.00
01/12/2025	USD	16,999	GBP 12,775	185	0.01
04/11/2025	USD	280	EUR 240	2	0.00
04/11/2025	USD	267	EUR 230	1	0.00
04/11/2025	USD	70	EUR 60	0	0.00
04/11/2025	USD	267	EUR 230	1	0.00
04/11/2025	USD	525	EUR 450	5	0.00
04/11/2025	USD	40	GBP 30	1	0.00
04/11/2025	USD	105	EUR 90	1	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatities Opportunities Fonds						
Forward currency contracts (continued)						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
04/11/2025	USD	474	EUR	410	1	0.00
04/11/2025	USD	1,818	EUR	1,570	5	0.00
04/11/2025	USD	128	EUR	110	1	0.00
04/11/2025	USD	678	EUR	580	7	0.00
04/11/2025	USD	234	EUR	200	2	0.00
04/11/2025	USD	59	EUR	50	1	0.00
04/11/2025	USD	235	EUR	200	4	0.00
04/11/2025	USD	424	EUR	360	7	0.00
04/11/2025	USD	41	GBP	30	1	0.00
04/11/2025	USD	2,320	EUR	1,970	40	0.00
04/11/2025	USD	208	EUR	177	3	0.00
04/11/2025	USD	752	EUR	640	11	0.00
04/11/2025	USD	70	EUR	60	1	0.00
04/11/2025	USD	175	GBP	130	4	0.00
04/11/2025	USD	2,319	CAD	3,200	31	0.00
04/11/2025	USD	23,771	EUR	20,103	491	0.03
04/11/2025	USD	20,224	GBP	14,975	476	0.03
12/11/2025	USD	1,643	EUR	1,420	3	0.00
17/12/2025	USD	12,792	MXN	237,065	62	0.01
17/12/2025	USD	19,977	ZAR	346,494	40	0.00
17/12/2025	USD	26,852	HUF	8,972,945	192	0.01
17/12/2025	USD	1,503	RON	6,570	13	0.00
17/12/2025	USD	14,898	CZK	310,497	136	0.01
12/11/2025	USD	298	EUR	256	2	0.00
02/12/2025	USD	31,668	BRL	171,413	54	0.01
17/12/2025	USD	32,746	PHP	1,922,112	20	0.00
17/12/2025	USD	33,667	IDR	559,794,422	68	0.01
12/11/2025	USD	127	EUR	109	1	0.00
12/11/2025	USD	1,260	EUR	1,087	4	0.00
12/11/2025	USD	20,360	EUR	17,407	225	0.01
12/11/2025	USD	7,256	EUR	6,167	116	0.01
12/11/2025	USD	84	EUR	72	1	0.00
17/12/2025	TWD	489,298	USD	15,911	7	0.00
18/03/2026	TRY	124,722	USD	2,658	2	0.00
17/12/2025	TRY	124,722	USD	2,859	3	0.00
18/03/2026	TRY	45,264	USD	954	10	0.00
18/03/2026	TRY	59,917	USD	1,262	14	0.00
17/12/2025	TRY	93,646	USD	2,126	20	0.00
17/12/2025	TRY	150,000	USD	3,384	51	0.00
18/03/2026	TRY	150,000	USD	3,148	45	0.00
18/03/2026	TRY	100,252	USD	2,104	30	0.00
17/12/2025	TRY	100,252	USD	2,262	34	0.00
17/12/2025	PHP	533,270	USD	9,070	7	0.00
17/12/2025	PHP	232,223	USD	3,920	29	0.00
17/12/2025	PEN	29,671	USD	8,717	62	0.01
16/09/2026	NGN	5,252,666	USD	3,112	198	0.01
16/09/2026	NGN	5,732,404	USD	3,412	202	0.01
18/03/2026	NGN	1,258,508	USD	789	51	0.00
16/09/2026	NGN	2,017,989	USD	1,186	84	0.01
17/06/2026	NGN	1,258,508	USD	766	50	0.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatities Opportunities Fonds						
Forward currency contracts (continued)						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
16/09/2026	NGN	4,634,300	USD	2,705	209	0.01
17/06/2026	NGN	4,483,445	USD	2,525	353	0.02
18/03/2026	NGN	4,483,445	USD	2,630	336	0.02
17/06/2026	NGN	1,760,760	USD	998	133	0.01
18/03/2026	NGN	1,760,760	USD	1,039	127	0.01
17/12/2025	MYR	23,859	USD	5,659	38	0.00
27/02/2026	KZT	791,627	USD	1,393	40	0.00
27/02/2026	KZT	2,841,060	USD	4,999	142	0.01
17/12/2025	KRW	17,937,427	USD	12,497	72	0.01
17/12/2025	COP	7,138,430	USD	1,822	14	0.00
17/12/2025	CLP	19,883,886	USD	21,073	30	0.00
15/01/2026	EUR	20,009	GBP	17,485	187	0.01
26/11/2025	USD	3,264	EUR	2,797	28	0.00
29/12/2025	EUR	77	JPY	13,230	2	0.00
29/12/2025	EUR	2,006	JPY	347,243	48	0.00
22/01/2026	EUR	664	GBP	580	7	0.00
22/01/2026	EUR	45,759	GBP	40,138	273	0.02
Unrealised gain on forward currency contracts					7,776	0.45
04/11/2025	GBP	12,775	USD	16,999	(186)	(0.01)
04/11/2025	GBP	40	USD	54	(1)	(0.00)
04/11/2025	GBP	930	USD	1,249	(24)	(0.00)
04/11/2025	GBP	390	USD	523	(9)	(0.00)
04/11/2025	GBP	810	USD	1,075	(9)	(0.00)
04/11/2025	GBP	220	USD	296	(6)	(0.00)
01/12/2025	EUR	1,160	USD	1,344	(3)	(0.00)
01/12/2025	EUR	226,598	USD	264,680	(2,372)	(0.14)
04/11/2025	EUR	19,829	USD	23,126	(207)	(0.01)
04/11/2025	EUR	360	USD	418	(2)	(0.00)
04/11/2025	EUR	50	USD	58	0	(0.00)
04/11/2025	EUR	253	USD	295	(3)	(0.00)
04/11/2025	EUR	40	USD	47	(1)	(0.00)
04/11/2025	EUR	810	USD	948	(11)	(0.00)
04/11/2025	EUR	380	USD	444	(4)	(0.00)
04/11/2025	EUR	180	USD	209	(1)	(0.00)
04/11/2025	EUR	150	USD	174	0	(0.00)
04/11/2025	EUR	860	USD	1,000	(7)	(0.00)
04/11/2025	EUR	420	USD	489	(4)	(0.00)
04/11/2025	EUR	450	USD	526	(6)	(0.00)
04/11/2025	EUR	80	USD	94	(1)	(0.00)
04/11/2025	EUR	140	USD	165	(3)	(0.00)
04/11/2025	EUR	1,560	USD	1,837	(31)	(0.00)
04/11/2025	EUR	640	USD	752	(12)	(0.00)
04/11/2025	EUR	3,710	USD	4,368	(74)	(0.01)
04/11/2025	EUR	765	USD	901	(15)	(0.00)
04/11/2025	EUR	223,651	USD	264,453	(5,467)	(0.32)
01/12/2025	CAD	3,210	USD	2,314	(17)	(0.00)
04/11/2025	CAD	3,210	USD	2,327	(31)	(0.00)
17/12/2025	USD	8,415	THB	275,011	(104)	(0.01)
12/11/2025	USD	1,207	ARS	1,859,187	(55)	(0.00)
12/11/2025	USD	1,214	ARS	1,859,187	(50)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligatities Opportunities Fonds						
Forward currency contracts (continued)						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
17/12/2025	USD	1,545	ARS	2,441,917	(53)	(0.00)
17/12/2025	USD	775	ARS	1,239,458	(35)	(0.00)
17/12/2025	PLN	167,313	USD	46,059	(635)	(0.04)
17/12/2025	INR	892,603	USD	10,138	(92)	(0.01)
12/11/2025	EUR	3,633	USD	4,204	(8)	(0.00)
12/11/2025	EUR	605	USD	705	(6)	(0.00)
12/11/2025	EUR	370	USD	432	(4)	(0.00)
12/11/2025	EUR	227	USD	264	(2)	(0.00)
12/11/2025	EUR	366	USD	427	(4)	(0.00)
12/11/2025	EUR	658	USD	770	(8)	(0.00)
12/11/2025	EUR	415	USD	482	(3)	(0.00)
12/11/2025	EUR	3,100	USD	3,591	(10)	(0.00)
12/11/2025	EUR	366	USD	424	(1)	(0.00)
12/11/2025	EUR	6,814	USD	7,943	(65)	(0.01)
12/11/2025	EUR	5,463	USD	6,367	(51)	(0.00)
12/11/2025	EUR	582	USD	681	(7)	(0.00)
12/11/2025	EUR	640	USD	748	(8)	(0.00)
12/11/2025	EUR	289	USD	339	(5)	(0.00)
12/11/2025	EUR	7,137	USD	8,406	(143)	(0.01)
12/11/2025	EUR	835	USD	982	(16)	(0.00)
12/11/2025	EUR	17,757	USD	20,949	(384)	(0.02)
12/11/2025	EUR	395,304	USD	465,237	(7,590)	(0.45)
17/12/2025	CNH	36,653	USD	5,180	(16)	(0.00)
17/12/2025	ARS	275,000	USD	184	(2)	(0.00)
12/11/2025	ARS	3,718,374	USD	2,547	(5)	(0.00)
17/12/2025	ARS	484,445	USD	325	(6)	(0.00)
17/12/2025	ARS	726,668	USD	488	(8)	(0.00)
15/01/2026	EUR	1,461	USD	1,720	(23)	(0.00)
15/01/2026	EUR	40,503	USD	47,664	(623)	(0.04)
26/11/2025	EUR	2,268	USD	2,644	(20)	(0.00)
26/11/2025	EUR	1,888	USD	2,200	(16)	(0.00)
26/11/2025	EUR	47,506	USD	55,361	(399)	(0.02)
26/11/2025	EUR	45,640	USD	53,186	(384)	(0.02)
26/11/2025	EUR	13,970	USD	16,282	(120)	(0.01)
29/12/2025	EUR	1,358	HKD	12,452	(26)	(0.00)
29/12/2025	EUR	5,356	HKD	49,120	(105)	(0.01)
22/01/2026	EUR	1,499	USD	1,753	(12)	(0.00)
22/01/2026	EUR	50,401	USD	59,509	(927)	(0.06)
Unrealised loss on forward currency contracts					(20,538)	(1.20)

* Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contract is held with Barclays, BNP Paribas, BNY Mellon, Citibank, Goldman Sachs, HSBC Bank Plc, JP Morgan, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, State Street, UBS AG and Westpac Banking Corporation.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligaties Opportunities Fonds					
Futures contracts					
31 October 2025					
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets
US Long Bond (CBT)	USD	19/12/2025	13	37	0.00
US Ultra Bond (CBT)	USD	19/12/2025	8	23	0.00
US Ultra 10 Year Note	USD	19/12/2025	26	20	0.00
US Treasury 10 Year Note (CBT)	USD	19/12/2025	39	3	0.00
Euro Schatz	EUR	08/12/2025	(25)	0	0.00
Unrealised gain on futures contracts				83	0.00
Euro Bund	EUR	08/12/2025	(14)	(17)	(0.00)
Euro BOBL	EUR	08/12/2025	(48)	(18)	(0.00)
US Treasury 2 Year Note (CBT)	USD	31/12/2025	59	(20)	(0.00)
US Treasury 5 Year Note (CBT)	USD	31/12/2025	91	(28)	(0.00)
Long Gilt	GBP	29/12/2025	(38)	(134)	(0.01)
Unrealised loss on futures contracts				(217)	(0.01)

1895 Obligaties Opportunities Fonds					
Credit Default Swaps					
As at 31 October 2025					
Nominal value	Description	Counterparty	Expiration date	Unrealised gain EUR'000	Market Value EUR'000
EUR 8,720,000	Fund receives default protection on ITRAXX.XO.44.V1; and pays Fixed 5%	Morgan Stanley	20/12/2030	(906)	(906)
EUR 7,088,000	Fund receives default protection on ITRAXX.XO.44.V1; and pays Fixed 5%	Morgan Stanley	20/12/2030	(737)	(737)
EUR 11,342,000	Fund receives default protection on ITRAXX.XO.44.V1; and pays Fixed 5%	Goldman Sachs	20/12/2030	(1,179)	(1,179)
Total Credit Default Swaps				(2,822)	(2,822)

1895 Obligaties Opportunities Fonds					
Country breakdown					
Country	30 April 2026		31 October 2025		
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets	
Bonds					
Argentina	23,872	1.33	24,923	1.46	
Armenia	7,663	0.43	-	-	
Australia	-	-	7,905	0.46	
Austria	24,684	1.37	21,951	1.28	
Bahamas	6,193	0.35	4,430	0.26	
Bahrain	3,442	0.19	-	-	
Belgium	20,591	1.15	16,879	0.99	
Benin	9,528	0.53	-	-	
Bermuda	16,302	0.91	19,379	1.13	
Brazil	54,776	3.05	35,861	2.10	
British Virgin Islands	-	-	2,428	0.14	
Canada	43,448	2.42	36,807	2.15	
Cayman Islands	14,477	0.81	25,219	1.47	
Chile	25,840	1.43	7,409	0.43	
China	9,866	0.55	30,905	1.81	
Colombia	17,045	0.95	25,411	1.49	
Costa Rica	21,739	1.21	7,829	0.46	
Cote Divoire	14,812	0.82	17,855	1.04	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligaties Opportunities Fonds				
Country breakdown (continued)				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Czech Republic	1,105	0.06	29,200	1.71
Denmark	12,935	0.72	8,336	0.49
Dominican Republic	17,062	0.95	2,619	0.15
Ecuador	15,406	0.86	9,987	0.58
Egypt	29,143	1.62	27,789	1.62
Finland	-	-	1,790	0.10
France	88,386	4.92	119,320	6.98
Germany	55,645	3.10	55,184	3.23
Gibraltar	491	0.03	-	-
Greece	15,375	0.86	3,376	0.20
Guatemala	-	-	10,256	0.60
Hong Kong	-	-	537	0.03
Hungary	48,008	2.67	11,742	0.69
India	14,102	0.79	19,428	1.14
Indonesia	19,689	1.10	41,347	2.42
Ireland	10,525	0.59	7,356	0.43
Italy	43,094	2.40	47,842	2.80
Jamaica	-	-	2,454	0.14
Japan	-	-	5,151	0.30
Jersey	4,123	0.23	1,790	0.10
Latvia	-	-	8,425	0.49
Luxembourg	28,814	1.60	31,272	1.83
Malaysia	54,155	3.02	41,413	2.42
Mauritius	676	0.04	753	0.04
Mexico	130,711	7.28	73,292	4.28
Monaco	-	-	14,141	0.83
Morocco	-	-	2,415	0.14
Netherlands	83,194	4.63	83,983	4.91
New Zealand	-	-	1,050	0.06
Paraguay	16,202	0.90	12,648	0.74
Peru	21,789	1.21	32,912	1.93
Philippines	19,000	1.06	16,778	0.98
Poland	1,302	0.07	16,520	0.97
Romania	32,393	1.80	39,097	2.29
Saudi Arabia	3,751	0.21	-	-
Senegal	10,644	0.59	10,850	0.63
Singapore	26,606	1.49	2,293	0.13
South Africa	73,833	4.11	53,710	3.14
South Korea	-	-	7,138	0.42
Spain	63,058	3.51	62,146	3.63
Sri Lanka	9,838	0.55	-	-
Sweden	19,377	1.08	15,882	0.93
Switzerland	18,763	1.04	16,070	0.94
Thailand	17,690	0.99	14,049	0.82
Turkey	39,149	2.18	31,100	1.82
United Arab Emirates	14,352	0.80	5,772	0.34
United Kingdom	94,859	5.28	99,636	5.83
United States	221,780	12.34	235,471	13.77
Uruguay	6,805	0.38	7,141	0.42

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Obligaties Opportunities Fonds				
Country breakdown (continued)				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Uzbekistan	-	-	9,915	0.58
Zambia	6,441	0.36	1,695	0.10
Total bonds	1,704,549	94.92	1,638,262	95.79
Other net assets/(liabilities)	91,234	5.08	71,950	4.21
Total net assets	1,795,783	100.00	1,710,212	100.00

1895 Euro Short Duration Obligaties Fonds					
Futures contracts					
30 April 2026					
Description	Currency	Expiration date	Number of contracts	Unrealised gain EUR'000	% of net assets
Euro BOBL	EUR	08/06/2026	(1,794)	1,933	0.05
Unrealised gain on futures contracts				1,933	0.05

1895 Euro Short Duration Obligaties Fonds					
Forward currency contracts					
31 October 2025					
Maturity date		Amount bought '000	Amount sold '000	Unrealised (loss) EUR'000	% of net assets
28/01/2026	PLN	80,000	18,767	(89)	(0.01)
28/01/2026	NOK	185,000	15,782	(19)	(0.00)
Unrealised loss on forward currency contracts				(108)	(0.01)

The above forward currency contract is held with BNP Paribas.

1895 Euro Short Duration Obligaties Fonds				
Country breakdown				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Bonds				
Australia	4,500	0.13	1,499	0.09
Austria	84,615	2.37	31,390	1.95
Belgium	81,312	2.28	23,480	1.46
Bulgaria	20,783	0.58	-	-
Canada	13,504	0.38	6,002	0.37
Croatia	48,351	1.35	4,213	0.26
Czech Republic	8,769	0.24	4,672	0.29
Denmark	20,808	0.58	15,497	0.97
Finland	202,034	5.64	54,418	3.39
France	473,717	13.24	188,779	11.77
Germany	280,658	7.85	176,675	11.01
Greece	60,003	1.68	5,829	0.36
Hungary	5,276	0.15	2,575	0.16
Iceland	45,279	1.26	21,424	1.34
India	1,914	0.05	1,926	0.12
International	191,929	5.37	54,483	3.40
Ireland	18,611	0.52	7,679	0.48

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Euro Short Duration Obligaties Fonds				
Country breakdown (continued)				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Italy	169,846	4.75	91,658	5.72
Japan	15,074	0.42	5,568	0.35
Jersey	7,224	0.20	3,789	0.24
Luxembourg	12,616	0.35	8,294	0.52
Netherlands	97,707	2.73	105,962	6.60
New Zealand	5,428	0.15	1,475	0.09
Norway	15,616	0.44	15,826	0.99
Poland	40,296	1.13	22,520	1.40
Romania	60,800	1.70	20,258	1.27
Singapore	3,001	0.08	2,998	0.19
Slovakia	63,698	1.78	32,037	2.00
Spain	294,105	8.22	143,859	8.97
Sweden	30,818	0.86	16,648	1.04
Switzerland	7,475	0.21	1,000	0.06
United Kingdom	50,043	1.40	21,190	1.32
United States	58,950	1.65	43,294	2.70
Total bonds	2,494,760	69.74	1,136,917	70.88
Certificates of Deposits				
Australia	9,946	0.28	8,466	0.53
Belgium	12,956	0.36	15,369	0.96
Canada	11,486	0.32	6,449	0.40
Finland	31,341	0.88	8,907	0.56
France	-	-	8,477	0.53
Japan	20,472	0.57	39,840	2.48
Netherlands	6,448	0.18	4,480	0.28
Norway	2,000	0.06	2,000	0.12
Singapore	2,500	0.07	2,000	0.13
Sweden	4,950	0.14	-	-
Switzerland	4,454	0.12	12,976	0.81
United Kingdom	188,552	5.27	14,837	0.93
United States	-	-	10,438	0.65
Total Certificates of Deposits	295,105	8.25	134,239	8.38
Commercial Papers				
Australia	4,936	0.14	15,404	0.96
Austria	49,952	1.40	55,123	3.44
Finland	46,971	1.31	31,938	1.99
France	124,765	3.49	72,767	4.54
Germany	140,896	3.94	36,300	2.26
Ireland	41,875	1.17	17,969	1.12
Japan	32,455	0.91	-	-
Luxembourg	111,418	3.12	21,222	1.32
Netherlands	119,949	3.35	33,473	2.09
New Zealand	-	-	989	0.06
Norway	41,981	1.17	1,972	0.12
Sweden	20,383	0.57	18,401	1.15

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Euro Short Duration Obligaties Fonds				
Country breakdown (continued)				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
United Kingdom	91,355	2.55	4,996	0.31
United States	59,445	1.66	22,974	1.43
Total Commercial Paper	886,381	24.78	333,528	20.79
Other net assets/(liabilities)	(99,023)	(2.77)	(771)	(0.05)
Total net assets	3,577,223	100.00	1,603,913	100.00

1895 Speciale Projecten Obligaties Fonds						
Forward currency contracts						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
07/05/2026	JPY	2,066,044	EUR	11,047	193	0.02
05/05/2026	GBP	997	EUR	1,139	16	0.00
02/06/2026	EUR	548	MXN	11,203	5	0.00
02/06/2026	EUR	852	PLN	3,630	1	0.00
02/06/2026	EUR	55,932	USD	65,463	200	0.02
02/06/2026	EUR	6,185	SEK	67,106	0	0.00
02/06/2026	EUR	436	HKD	4,000	1	0.00
02/06/2026	EUR	55,885	USD	65,463	152	0.01
02/06/2026	EUR	1,962	NOK	21,396	4	0.00
02/06/2026	EUR	1,518	PEN	6,268	6	0.00
02/06/2026	EUR	3,264	CLP	3,424,373	35	0.00
02/06/2026	EUR	927	KRW	1,603,245	4	0.00
02/06/2026	EUR	977	IDR	19,808,533	5	0.00
04/05/2026	EUR	1,849	USD	2,166	2	0.00
04/05/2026	EUR	57,230	USD	65,842	1,100	0.08
04/05/2026	EUR	57,217	USD	65,842	1,087	0.08
04/05/2026	EUR	444	HKD	4,000	9	0.00
04/05/2026	EUR	5,744	SGD	8,508	49	0.01
04/05/2026	EUR	2,016	DKK	15,064	1	0.00
07/05/2026	EUR	11,277	JPY	2,066,044	37	0.00
05/05/2026	EUR	4,570	THB	172,811	51	0.01
04/05/2026	EUR	1,560	PEN	6,268	43	0.01
04/05/2026	EUR	1,010	IDR	19,808,533	35	0.00
04/05/2026	EUR	923	KRW	1,603,245	1	0.00
04/05/2026	EUR	1,400	USD	1,625	15	0.00
Unrealised gain on forward currency contracts					3,052	0.24
04/05/2026	USD	4,549	EUR	3,942	(64)	(0.01)
02/06/2026	EUR	11,058	JPY	2,066,044	(194)	(0.01)
02/06/2026	EUR	30,820	GBP	26,742	(116)	(0.01)
02/06/2026	EUR	3,647	NZD	7,286	(8)	(0.00)
02/06/2026	EUR	2,017	DKK	15,064	0	(0.00)
02/06/2026	EUR	30,193	AUD	49,458	(65)	(0.01)
02/06/2026	EUR	4,515	THB	172,811	(10)	(0.00)
02/06/2026	EUR	15,710	CAD	25,150	(40)	(0.00)
02/06/2026	EUR	1,787	CHF	1,648	(12)	(0.00)
02/06/2026	EUR	5,695	SGD	8,508	(4)	(0.00)
04/05/2026	EUR	504	AUD	825	(1)	(0.00)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Speciale Projecten Obligaties Fonds						
Forward currency contracts (continued)						
30 April 2026						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss)* EUR'000	% of net assets
05/05/2026	EUR	510	GBP	442	(2)	(0.00)
04/05/2026	EUR	28,586	AUD	48,040	(858)	(0.07)
04/05/2026	EUR	1,796	CHF	1,648	0	(0.00)
04/05/2026	EUR	15,727	CAD	25,150	(25)	(0.00)
04/05/2026	EUR	3,624	NZD	7,286	(33)	(0.00)
04/05/2026	EUR	537	MXN	11,203	(8)	(0.00)
04/05/2026	EUR	1,896	NOK	21,396	(64)	(0.01)
05/05/2026	EUR	31,004	GBP	26,964	(231)	(0.02)
04/05/2026	EUR	846	PLN	3,630	(7)	(0.00)
04/05/2026	EUR	6,146	SEK	67,106	(38)	(0.00)
04/05/2026	EUR	3,230	CLP	3,424,373	(3)	(0.00)
05/05/2026	EUR	384	GBP	333	(2)	(0.00)
04/05/2026	EUR	357	AUD	593	(6)	(0.00)
22/05/2026	USD	886	EUR	770	(16)	(0.00)
22/05/2026	USD	1,599	EUR	1,378	(16)	(0.00)
15/07/2026	EUR	48,623	GBP	42,314	(225)	(0.02)
22/05/2026	EUR	592	USD	699	(3)	(0.00)
22/05/2026	EUR	113,913	USD	134,772	(888)	(0.07)
22/05/2026	EUR	3,979	USD	4,718	(40)	(0.00)
Unrealised loss on forward currency contracts					(2,979)	(0.23)

* Investments which are less than EUR 500 have been rounded down to zero.

The above forward currency contract is held with Barclays, BNP Paribas, Citibank, Deutsche Bank, HSBC Bank Plc, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, Societe Generale, UBS AG and Westpac Banking Corporation.

1895 Speciale Projecten Obligaties Fonds						
Futures contracts						
30 April 2026						
Description	Currency	Expiration date	Number of contracts	Unrealised gain/(loss) EUR'000	% of net assets	
Euro Bund	EUR	08/06/2026	(465)	1,426	0.11	
Euro BOBL	EUR	08/06/2026	(452)	1,049	0.08	
US Treasury 10 Year Note (CBT)	USD	18/06/2026	(72)	169	0.01	
Euro BUXL	EUR	08/06/2026	(27)	83	0.01	
US Treasury 5 Year Note (CBT)	USD	30/06/2026	(37)	40	0.00	
Long Gilt	GBP	26/06/2026	(5)	35	0.00	
Unrealised gain on futures contracts				2,802	0.21	
Australian 10 Year Bond	AUD	15/06/2026	8	(8)	(0.00)	
US Long Bond (CBT)	USD	18/06/2026	14	(59)	(0.00)	
US Ultra 10 Year Note	USD	18/06/2026	28	(70)	(0.00)	
US Treasury 2 Year Note (CBT)	USD	30/06/2026	44	(71)	(0.01)	
Japanese 10 Year Bond (OSE)	JPY	22/06/2026	5	(71)	(0.01)	
Euro Schatz	EUR	08/06/2026	167	(195)	(0.01)	
Canadian 10 Year Bond	CAD	19/06/2026	132	(238)	(0.02)	
US Ultra Bond (CBT)	USD	18/06/2026	103	(483)	(0.04)	
Unrealised loss on futures contracts				(1,195)	(0.09)	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Speciale Projecten Obligaties Fonds						
Forward currency contracts						
31 October 2025						
Maturity date		Amount bought '000		Amount sold '000	Unrealised gain/(loss) EUR'000	% of net assets
02/12/2025	EUR	2,651	NOK	30,968	3	0.00
02/12/2025	EUR	5,451	NZD	10,985	3	0.00
02/12/2025	EUR	5,816	SEK	63,572	13	0.00
04/11/2025	EUR	372	JPY	64,432	9	0.00
04/11/2025	EUR	722	GBP	632	3	0.00
04/11/2025	EUR	14,640	JPY	2,546,563	319	0.03
04/11/2025	EUR	33,235	GBP	29,046	172	0.01
08/12/2025	USD	3,862	EUR	3,315	25	0.00
08/12/2025	USD	2,978	EUR	2,513	62	0.01
14/11/2025	EUR	3,095	GBP	2,693	31	0.00
14/11/2025	EUR	2,193	GBP	1,901	30	0.00
14/11/2025	EUR	29,137	GBP	25,273	384	0.03
Unrealised gain on forward currency contracts					1,054	0.08
02/12/2025	EUR	639	GBP	563	(1)	(0.00)
02/12/2025	EUR	503	AUD	889	0	(0.00)
02/12/2025	EUR	2,475	USD	2,867	(5)	(0.00)
02/12/2025	EUR	6,200	CHF	5,749	(15)	(0.00)
02/12/2025	EUR	14,630	JPY	2,610,995	(73)	(0.01)
02/12/2025	EUR	26,452	AUD	46,828	(76)	(0.01)
02/12/2025	EUR	64,952	USD	75,532	(386)	(0.03)
02/12/2025	EUR	64,949	USD	75,532	(388)	(0.03)
02/12/2025	EUR	15,433	CAD	25,019	(35)	(0.00)
02/12/2025	EUR	33,650	GBP	29,678	(82)	(0.01)
04/11/2025	EUR	329	NZD	668	(2)	(0.00)
04/11/2025	EUR	679	USD	800	(14)	(0.00)
04/11/2025	EUR	1,157	AUD	2,057	(10)	(0.00)
04/11/2025	EUR	917	CAD	1,500	(11)	(0.00)
04/11/2025	EUR	5,780	SEK	63,572	(22)	(0.00)
04/11/2025	EUR	6,168	CHF	5,749	(36)	(0.00)
04/11/2025	EUR	63,999	USD	75,132	(1,095)	(0.09)
04/11/2025	EUR	5,091	NZD	10,317	(28)	(0.00)
04/11/2025	EUR	14,406	CAD	23,519	(137)	(0.01)
04/11/2025	EUR	2,648	NOK	30,968	(4)	(0.00)
04/11/2025	EUR	63,984	USD	75,132	(1,109)	(0.09)
04/11/2025	EUR	25,042	AUD	44,771	(351)	(0.03)
08/12/2025	EUR	120,781	USD	142,648	(2,571)	(0.20)
Unrealised loss on forward currency contracts					(6,451)	(0.51)

The above forward currency contract is held with Barclays, BNP Paribas, Citibank, Deutsche Bank, HSBC Bank Plc, Merrill Lynch International, Morgan Stanley, Royal Bank of Canada, Societe Generale, UBS AG and Westpac Banking Corporation.

1895 Speciale Projecten Obligaties Fonds						
Country breakdown						
Country	30 April 2026		31 October 2025			
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets		
Funds						
	Ireland	3,305	0.25	-	-	
Total funds		3,305	0.25	-	-	
Bonds						

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

12. Investments in securities and derivatives (continued)

1895 Speciale Projecten Obligaties Fonds				
Country breakdown (continued)				
Country	30 April 2026		31 October 2025	
	Market value EUR'000	% of net assets	Market value EUR'000	% of net assets
Australia	21,033	1.58	17,117	1.36
Austria	23,386	1.76	16,183	1.28
Belgium	31,795	2.40	33,788	2.69
Canada	14,590	1.09	13,173	1.05
Cayman Islands	5,115	0.39	5,933	0.47
Chile	13,596	1.03	13,642	1.09
China	768	0.06	1,212	0.10
Colombia	-	-	299	0.02
Cyprus	-	-	435	0.03
Czech Republic	2,206	0.17	4,904	0.39
Denmark	22,160	1.67	15,908	1.26
Finland	15,167	1.15	23,545	1.87
France	164,052	12.37	153,375	12.20
Germany	129,483	9.76	108,082	8.60
Greece	12,568	0.95	14,552	1.16
Hong Kong	8,598	0.66	7,218	0.58
Hungary	2,143	0.16	2,401	0.19
Iceland	398	0.03	514	0.05
India	4,844	0.37	5,481	0.44
Indonesia	2,909	0.22	2,221	0.18
International	171,566	12.94	202,599	16.11
Ireland	24,867	1.88	21,610	1.72
Italy	74,298	5.60	70,058	5.57
Japan	25,008	1.89	31,029	2.47
Luxembourg	30,391	2.29	29,661	2.36
Mexico	4,449	0.34	2,783	0.22
Netherlands	122,760	9.26	114,448	9.10
New Zealand	4,676	0.35	5,378	0.42
Norway	24,457	1.84	22,883	1.82
Peru	2,717	0.20	1,164	0.09
Philippines	1,573	0.12	2,239	0.18
Poland	12,298	0.92	5,534	0.44
Portugal	3,607	0.27	2,451	0.19
Qatar	858	0.06	723	0.06
Romania	681	0.05	690	0.06
Saudi Arabia	490	0.04	502	0.04
Singapore	3,924	0.30	-	-
Slovenia	762	0.06	774	0.06
South Korea	28,673	2.16	22,919	1.83
Spain	79,500	6.00	80,881	6.43
Sweden	26,549	2.00	17,617	1.40
Switzerland	1,789	0.13	2,517	0.20
Thailand	4,391	0.33	-	-
United Arab Emirates	2,628	0.20	3,493	0.28
United Kingdom	65,050	4.90	55,272	4.40
United States	83,604	6.31	84,955	6.76
Total bonds	1,276,377	96.26	1,222,163	97.22
Other net assets/(liabilities)	46,255	3.49	34,918	2.78
Total net assets	1,325,937	100.00	1,257,081	100.00

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Schedule of movement in investments

The following tables show a reconciliation of the movements in fair value of the Funds' investments during the financial periods ended 30 April 2026 and 30 April 2025:

	30 April 2026 EUR '000	30 April 2025 EUR '000
1895 Wereld Aandelen Enhanced Index Fonds		
Balance at the beginning of the financial period	12,125,146	9,452,473
Purchases	1,251,470	2,426,007
Sales	(1,445,337)	(1,205,927)
Net purchases/(sales)	11,931,279	10,672,553
Realised gains	366,359	202,759
Realised losses	(98,554)	(98,890)
Unrealised gains	1,363,021	424,673
Unrealised losses	(998,817)	(1,041,299)
Net gains/(losses)	632,009	(512,757)

	30 April 2026 EUR '000	30 April 2025 EUR '000
1895 Wereld Multifactor Aandelen Fonds		
Balance at the beginning of the financial period	10,616,049	9,413,701
Purchases	16,180,007	5,498,142
Sales	(17,139,357)	(5,359,983)
Net purchases/(sales)	9,656,699	9,551,860
Realised gains	1,565,506	760,773
Realised losses	(654,920)	(339,153)
Unrealised gains	1,252,445	354,890
Unrealised losses	(1,459,893)	(1,247,783)
Net gains/(losses)	703,138	(471,273)

	30 April 2026 EUR '000	30 April 2025 EUR '000
1895 Euro Obligaties Index Fonds		
Balance at the beginning of the financial period	5,270,783	3,119,622
Purchases	838,018	3,268,672
Sales	(401,486)	(1,419,842)
Net purchases/(sales)	5,707,315	4,968,452
Realised gains	980	14,920
Realised losses	(1,487)	(23,757)
Unrealised gains	894	57,705
Unrealised losses	(121,183)	(24,976)
Net gains/(losses)	(120,796)	23,892

	30 April 2026 EUR '000	30 April 2025 EUR '000
1895 Wereld Bedrijfsobligaties Fonds		
Balance at the beginning of the financial period	4,116,381	3,643,322
Purchases	1,829,327	2,826,124
Sales	(1,562,832)	(3,220,372)
Net purchases/(sales)	4,382,876	3,249,074
Realised gains	156,570	325,886
Realised losses	(224,983)	(319,010)
Unrealised gains	35,682	(26,968)
Unrealised losses	(96,218)	(8,467)
Net gains/(losses)	(128,949)	(28,559)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Schedule of movement in investments (continued)

	30 April 2026 EUR '000	30 April 2025 EUR '000
1895 Wereld Investment Grade Obligaties Fonds		
Balance at the beginning of the financial period	2,063,066	4,139,541
Purchases	748,457	2,601,214
Sales	(633,010)	(4,786,958)
Net purchases/(sales)	2,178,513	1,953,797
Realised gains	74,034	226,043
Realised losses	(118,721)	(398,045)
Unrealised gains	23,306	190,003
Unrealised losses	(30,722)	(30,779)
Net gains/(losses)	(52,103)	(12,778)

	30 April 2026 EUR '000	30 April 2025 EUR '000
1895 Aandelen Macro Opportunities Fonds		
Balance at the beginning of the financial period	4,032,533	3,148,554
Purchases	2,572,551	1,986,619
Sales	(2,857,835)	(1,459,225)
Net purchases/(sales)	3,747,249	3,675,948
Realised gains	378,546	216,116
Realised losses	(133,695)	(86,156)
Unrealised gains	440,932	107,988
Unrealised losses	(435,519)	(464,634)
Net gains/(losses)	250,264	(226,686)

	30 April 2026 EUR '000	30 April 2025 EUR '000
1895 Aandelen Thematic Opportunities Fonds		
Balance at the beginning of the financial period	1,321,367	1,955,088
Purchases	646,509	542,604
Sales	(734,012)	(1,203,101)
Net purchases/(sales)	1,233,864	1,294,591
Realised gains	160,772	166,331
Realised losses	(154,741)	(139,099)
Unrealised gains	143,099	97,593
Unrealised losses	(103,311)	(273,701)
Net gains/(losses)	45,819	(148,876)

	30 April 2026 EUR '000	30 April 2025 EUR '000
1895 Obligaties Opportunities Fonds		
Balance at the beginning of the financial period	1,559,740	1,083,751
Purchases	1,187,867	881,131
Sales	(1,077,317)	(813,749)
Net purchases/(sales)	1,670,290	1,151,133
Realised gains	98,760	129,596
Realised losses	(109,788)	(109,294)
Unrealised gains	15,016	29,463
Unrealised losses	(40,553)	(72,530)
Net gains/(losses)	(36,565)	(22,765)

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Schedule of movement in investments (continued)

1895 Euro Short Duration Obligaties Fonds	30 April 2026	30 April 2025
	EUR '000	EUR '000
Balance at the beginning of the financial period	1,596,198	-
Purchases	5,635,150	2,401,810
Sales	(3,463,701)	(1,168,974)
Net purchases/(sales)	3,767,647	1,232,836
Realised gains	4,208	442
Realised losses	(2,315)	(184)
Unrealised gains	2,350	7,432
Unrealised losses	(16,208)	(421)
Net gains/(losses)	(11,965)	7,269

1895 Speciale Projecten Obligaties Fonds	30 April 2026	30 April 2025
	EUR '000	EUR '000
Balance at the beginning of the financial period	1,229,658	-
Purchases	325,318	2,124,861
Sales	(239,753)	(1,847,011)
Net purchases/(sales)	1,315,223	277,850
Realised gains	16,155	87,713
Realised losses	(26,285)	(87,345)
Unrealised gains	5,279	12,244
Unrealised losses	(26,486)	(4,458)
Net gains/(losses)	(31,337)	8,154

The gains and losses amounts above include transaction costs incurred to acquire and dispose of investments which are disclosed separately from gains and losses on investments in the statement of comprehensive income.

14. Portfolio Turnover Rate

Transaction costs are incurred when a Fund deals in securities and issues and redeems units. The portfolio turnover rate (PTR) reflects the volume of trading by a Fund other than investing in/disposing of securities due to subscriptions in/redemptions by the Fund. It is calculated using a prescribed formula: ((purchases of securities plus sales of securities) minus (subscriptions of units plus redemptions of units)) divided by average net asset value (total sum of available NAVs divided by number of NAVs).

	1895 Wereld Aandelen Enhanced Index Fonds		1895 Wereld Multifactor Aandelen Fonds	
	30 April 2026	31 October 2025	30 April 2026	31 October 2025
Portfolio Turnover Rate	(4.86)%	38.82%	292.00%	171.57%

	1895 Euro Obligaties Index Fonds		1895 Wereld Bedrijfsobligaties Fonds	
	30 April 2026	31 October 2025	30 April 2026	31 October 2025
Portfolio Turnover Rate	(2.95)%	20.18%	50.92%	100.38%

	1895 Wereld Investment Grade Obligaties Fonds		1895 Aandelen Macro Opportuniteiten Fonds	
	30 April 2026	31 October 2025	30 April 2026	31 October 2025
Portfolio Turnover Rate	38.93%	75.39%	106.98%	104.60%

	1895 Aandelen Thematic Opportuniteiten Fonds		1895 Obligaties Opportuniteiten Fonds	
	30 April 2026	31 October 2025	30 April 2026	31 October 2025
Portfolio Turnover Rate	81.08%	233.42%	107.50%	167.88%

	1895 Euro Short Duration Obligaties Fonds		1895 Speciale Projecten Obligaties Fonds	
	30 April 2026	31 October 2025	30 April 2026	31 October 2025
Portfolio Turnover Rate	318.67%	462.94%	20.99%	88.60%

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

15. Credit Facility

The Funds entered into a credit facility with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 450 million credit facility available to the Funds. The portion of the USD 450 million credit facility will be allocated to the Funds based on the credit facility agreement dated 16 April 2026. This credit facility will be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of each Fund. Any new Funds will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Funds. During this period, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same. The credit facility was not utilised during the financial period.

A loan commitment fee is charged on a daily basis in relation to this credit facility which is included in the condensed statement of comprehensive income under caption "Operating expenses". The loan commitment fee is charged at 0.10% on the outstanding balance. There was no credit administration fee charged during the financial period.

16. Soft commissions

There were no soft commission arrangements entered into by the Investment Manager on behalf of the Funds during the financial periods ended 30 April 2026 and 31 October 2025.

17. Prior period restatement

The statement of comprehensive income and the statement of changes in net assets attributable to redeemable unitholders have been restated for the financial period ended 30 April 2025 due to a correction of a prior period misstatement in relation to the presentation of finance costs. In the prior period, the distributions to redeemable unitholders were excluded from the calculation of the increase/(decrease) in net assets attributable to redeemable unitholders, rather it was separately presented as an additional change in net assets attributable to redeemable unitholders. In accordance with IAS 32.16A, financial instruments such as redeemable units meet the definition of a financial liability and its related distributions meet the definition of finance costs. The prior year comparative statements have therefore been restated to reclassify such distributions to be included to the total finance costs and accounted as part of the increase/(decrease) in net assets attributable to redeemable unitholders.

The following table presents the impact of the restatement to the statement of comprehensive income and the statement of changes in net assets attributable to redeemable unitholders.

30 April 2025 1895 Wereld Aandelen Enhanced Index Fonds	Prior year presented	Current year restatement	Restated balance
Statement of Comprehensive Income			
Total finance costs	20	88,147	88,167
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	417,500	(88,147)	(505,647)
Statement of changes in net assets attributable to redeemable unitholders			
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	417,500	(88,147)	(505,647)
Distributions to redeemable unitholders	(88,147)	88,147	-
30 April 2025 1895 Wereld Multifactor Aandelen Fonds	Prior year presented	Current year restatement	Restated balance
Statement of Comprehensive Income			
Total finance costs	63	104,415	104,478
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	(376,430)	(104,415)	(480,845)
Statement of changes in net assets attributable to redeemable unitholders			
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	(376,430)	(104,415)	(480,845)
Distributions to redeemable unitholders	(104,415)	104,415	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17. Prior period restatement (continued)

30 April 2025 1895 Euro Obligaties Index Fonds	Prior year presented	Current year restatement	Restated balance
Statement of Comprehensive Income			
Total finance costs	1	40,675	40,676
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	67,846	(40,675)	27,171
Statement of changes in net assets attributable to redeemable unitholders			
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	67,846	(40,675)	27,171
Distributions to redeemable unitholders	(40,675)	40,675	-
30 April 2025 1895 Wereld Bedrijfsobligaties Fonds	Prior year presented	Current year restatement	Restated balance
Statement of Comprehensive Income			
Total finance costs	-	97,297	97,297
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	59,525	(97,297)	(37,772)
Statement of changes in net assets attributable to redeemable unitholders			
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	59,525	(97,297)	(37,772)
Distributions to redeemable unitholders	(97,297)	97,297	-
30 April 2025 1895 Wereld Investment Grade Obligaties Fonds	Prior year presented	Current year restatement	Restated balance
Statement of Comprehensive Income			
Total finance costs	3	62,414	62,417
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	43,781	(62,414)	(18,633)
Statement of changes in net assets attributable to redeemable unitholders			
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	43,781	(62,414)	(18,633)
Distributions to redeemable unitholders	(62,414)	62,414	-
30 April 2025 1895 Aandelen Macro Opportunities Fonds	Prior year presented	Current year restatement	Restated balance
Statement of Comprehensive Income			
Total finance costs	3	23,515	23,518
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	(199,998)	(23,515)	(223,513)
Statement of changes in net assets attributable to redeemable unitholders			
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	(199,998)	(23,515)	(223,513)
Distributions to redeemable unitholders	(23,515)	23,515	-
30 April 2025 1895 Aandelen Thematic Opportunities Fonds	Prior year presented	Current year restatement	Restated balance
Statement of Comprehensive Income			
Total finance costs	1	11,329	11,330
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	(144,192)	(11,329)	(155,521)
Statement of changes in net assets attributable to redeemable unitholders			
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	(144,192)	(11,329)	(155,521)
Distributions to redeemable unitholders	(11,329)	11,329	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

17. Prior period restatement (continued)

30 April 2025 1895 Obligaties Opportunities Fonds	Prior year presented	Current year restatement	Restated balance
Statement of Comprehensive Income			
Total finance costs	2	30,042	30,044
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	11,136	(30,042)	(18,906)
Statement of changes in net assets attributable to redeemable unitholders			
Increase/(decrease) in net assets attributable to redeemable unitholders from operations	11,136	(30,042)	(18,906)
Distributions to redeemable unitholders	(30,042)	30,042	-

18. Subsequent events

On 20 May 2026, Vontobel Asset Management Inc. resigned as a Sub-Investment Manager for the 1895 Aandelen Macro Opportunities Fonds.

On 26 May 2026 and 27 May 2026, the following distributions have been declared:

	1895 Wereld Aandelen Enhanced Index Fonds EUR '000	1895 Wereld Multifactor Aandelen Fonds EUR '000	1895 Euro Obligaties Index Fonds EUR '000	1895 Wereld Bedrijfsobligaties Fonds EUR '000
May 2026	145,915	91,448	75,981	99,033
Total	145,915	91,448	75,981	99,033

	1895 Wereld Investment Grade Obligaties Fonds EUR '000	1895 Aandelen Macro Opportunities Fonds EUR '000	1895 Aandelen Thematic Opportunities Fonds EUR '000	1895 Obligaties Opportunities Fonds EUR '000
May 2026	32,308	29,696	7,501	48,345
Total	32,308	29,696	7,501	48,345

	1895 Euro Short Duration Obligaties Fonds EUR '000	1895 Speciale Projecten Obligaties Fonds EUR '000
May 2026	22,345	22,319
Total	22,345	22,319

Other than the above, there have been no events subsequent to the financial period end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial period ended 30 April 2026.

19. Approval date

The financial statements were approved by the Directors on 24 June 2026.

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