

SYMPHONIA LUX SICAV
Société d'Investissement à Capital Variable

R.C.S Luxembourg N° B 65 036

Unaudited Semi-Annual Report for the period ended as at March 31, 2026

SYMPHONIA LUX SICAV - Artificial Intelligence

SYMPHONIA LUX SICAV - Azionario Attivo*

SYMPHONIA LUX SICAV - Electric Vehicles Revolution

SYMPHONIA LUX SICAV - Five Steps

No subscription can be received on the basis of financial reports. Subscriptions are only valid if made on the basis of the current prospectus and relevant Key Information Document ("KID") which will be accompanied by a copy of the latest annual report and a copy of the latest available semi-annual report, if published after such annual report.

*Please see note 1

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*Please see note 1

Management and Administration

BOARD OF DIRECTORS

CHAIRMAN

Mr. Massimo Paolo GENTILI
Chairman of Symphonia SGR S.p.A.
Milan
Italy

DIRECTORS

Mrs. Lidia PALUMBO
Non-executive Independent Director
Grand Duchy of Luxembourg

Mr. Paolo CITELLI
Head of Product Governance & Strategy, Banca Investis Spa
Milan
Italy

MANAGEMENT COMPANY

Waystone Management Company (Lux) S.A.
19, rue de Bitbourg
L-1273 Luxembourg
Grand Duchy of Luxembourg

Board of Directors
Denis HARTY
Vasileios KARALEKAS
Timothy Kevin MADIGAN
Rachel Wheeler (Resigned August 12, 2025)
Alexandra Serban (Joined August 12, 2025)

Conducting Persons
Jérémie CORDIER
Mário Gabriel DE CASTRO NUNES AZEVEDO
Páll Moura EYJÓLFSSON
Fabio GIULIANI
Thierry Laurent Christophe LELIEVRE
Julie Caroline ROEDER
Alexandra Serban (Joined August 12, 2025)

ADMINISTRATION AND MANAGEMENT

REGISTERED OFFICE

60, avenue John Fitzgerald Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

DELEGATED INVESTMENT MANAGER

Symphonia Società di Gestione del Risparmio S.p.A.
5, Via Broletto
I-20121 Milan
Italy

Management and Administration (continued)**DISTRIBUTORS**

For Italy
Symphonia Società di Gestione del Risparmio S.p.A.
5, Via Broletto
I-20121 Milan
Italy

Allfunds Bank S.A.U.
Estafeta, 6 (La Moraleja)
Complejo Plaza de la Fuente - Edificio 3
C.P. 28109 Alcobendas
Madrid
Spain

Allfunds Bank International S.A.
30, Boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg

DEPOSITARY, PAYING AGENT, DOMICILIARY AND LISTING AGENT, UCI ADMINISTRATOR

BNP Paribas - Luxembourg Branch
60, avenue John Fitzgerald Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

AUDITOR

PricewaterhouseCoopers Assurance, Société cooperative
2, rue Gerhard Mercator
L-2182 Luxembourg
Grand Duchy of Luxembourg

General Information

SYMPHONIA LUX SICAV (the "SICAV") is an open-ended investment company registered on the official list of undertakings for collective investment pursuant to part I of the Luxembourg law on undertakings for collective investment dated December 17, 2010, as amended. The SICAV was incorporated in Luxembourg on July 6, 1998, for an unlimited period and offers shares in the following activated Sub-funds (the "Sub-funds"), each linked to a separate investment portfolio of transferable securities:

- SYMPHONIA LUX SICAV - Artificial Intelligence,
- SYMPHONIA LUX SICAV - Azionario Attivo*,
- SYMPHONIA LUX SICAV - Electric Vehicles Revolution,
- SYMPHONIA LUX SICAV - Five Steps.

Notices of all general meetings will be published in the "Mémorial, Recueil des Sociétés et Associations" of Luxembourg (the "Mémorial") to the extent required by Luxembourg law, and in such other newspapers as the Directors may decide on and namely in the countries in which the shares are publicly offered. The Articles of Incorporation of the SICAV and a notice required by Luxembourg law in respect of the issue and sale of shares by the SICAV are deposited with the "Greffé du Tribunal d'Arrondissement" of Luxembourg. The SICAV is registered with the Registre de Commerce et des Sociétés, Luxembourg under number B 65 036.

The annual general meeting of shareholders will be held at the registered office of the SICAV or at such other place in Luxembourg on the fourth Tuesday of the month of January of each year at 11.30 am or at such other date as may be specified in the notice of the meeting within four months from the Corporation's financial year end. If such day is not a bank business day in Luxembourg, the annual general meeting shall be held on the next bank business day in Luxembourg.

The Articles of Incorporation of the SICAV, the Prospectus, the Key Information Documents ("KID"), the latest annual and semi-annual reports and the full list of sales and purchases in the Sub-funds can be obtained free of charge at the registered office of the SICAV.

The Net Asset Values and the issue, conversion and redemption prices of the shares in any Sub-fund are made public and available at the registered office of the SICAV.

*Please see note 1

Statement of Net Assets as at March 31, 2026

	Notes	Combined EUR	SYMPHONIA LUX SICAV - Artificial Intelligence EUR	SYMPHONIA LUX SICAV - Azionario Attivo* EUR
Assets				
Securities Portfolio at cost		105,990,647.97	14,261,956.96	47,441,142.91
Unrealised appreciation / (depreciation) on securities portfolio		1,696,344.33	1,420,373.14	(1,387,265.95)
Securities Portfolio at market value	2.1	107,686,992.30	15,682,330.10	46,053,876.96
Investment in options at market value	2.2	2,660,236.22	-	2,660,236.22
Cash and bank and margin accounts	2.1	2,095,399.69	448,521.61	1,204,897.00
Receivable for investment sold		1,055,439.57	-	847,399.26
Receivable on subscriptions		1,023,801.58	1,927.72	1,021,798.83
Receivable on withholding tax reclaim		259,876.08	2,218.98	10,296.47
Net unrealised appreciation on futures contracts	2.2	45,106.40	-	45,106.40
Dividends and interest receivable		120,075.60	10,511.92	1,409.90
Total assets		114,946,927.44	16,145,510.33	51,845,021.04
Liabilities				
Bank overdraft		447,661.92	0.04	447,661.82
Accrued expenses	8	560,228.72	42,934.04	130,050.36
Payable for investment purchased		1,578,629.22	176,819.88	1,401,809.34
Payable on redemptions		291,575.96	545.65	-
Other liabilities		2,280.64	47.50	1,926.92
Total liabilities		2,880,376.46	220,347.11	1,981,448.44
Net assets at the end of the period		112,066,550.98	15,925,163.22	49,863,572.60

*Please see note 1

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

Statement of Net Assets as at March 31, 2026

SYMPHONIA LUX SICAV - Electric Vehicles Revolution	SYMPHONIA LUX SICAV - Five Steps
EUR	EUR
28,598,471.84	15,689,076.26
532,592.75	1,130,644.39
29,131,064.59	16,819,720.65
-	-
90,452.40	351,528.68
208,040.31	-
75.03	-
247,360.63	-
-	-
47,213.64	60,940.14
29,724,206.60	17,232,189.47
-	0.06
344,810.49	42,433.83
-	-
262,656.96	28,373.35
306.22	-
607,773.67	70,807.24
29,116,432.93	17,161,382.23

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

Statement of Operations and Changes in Net Assets for the period ended March 31, 2026

		Combined	SYMPHONIA LUX SICAV - Artificial Intelligence	SYMPHONIA LUX SICAV - Azionario Attivo*
	Notes	EUR	EUR	EUR
Income				
Dividends (net of withholding taxes)	2.3	479,126.44	58,459.36	282,792.43
Interests on bonds	2.3	119,269.99	-	23,218.72
Bank interest		10,374.59	3,651.94	2,832.63
Other income		31,911.14	25.42	5,055.57
Total income		640,682.16	62,136.72	313,899.35
Expenses				
Investment management fees	3	790,442.46	161,680.08	210,849.38
Management company fees	7	51,423.89	7,199.81	16,015.56
Depositary fees	4	47,200.23	6,484.75	23,202.57
Performance fees	5	1,325,190.83	143,872.06	294,066.02
Administration fees	4	55,940.92	13,526.32	16,825.15
Professional fees		114,787.17	23,345.55	38,334.58
Transaction fees	2.5	265,968.99	6,763.47	244,566.92
Taxe d'abonnement	6	20,253.78	3,258.56	6,965.56
Bank interest and charges		22,125.14	4,481.02	8,075.23
Other expenses	11	97,590.63	21,045.66	25,094.18
Total expenses		2,790,924.04	391,657.28	883,995.15
Net investment income / (loss)		(2,150,241.88)	(329,520.56)	(570,095.80)
Net realised gain / (loss) on:				
Securities portfolio	2.6	7,948,552.72	1,965,700.95	3,483,976.13
Foreign currencies transactions		(7,679.36)	4,013.02	(10,337.26)
Futures contracts	2.2	157,088.43	(11,508.71)	189,219.30
Options	2.2	376,826.90	-	376,826.90
Net realised gain / (loss) for the period		6,324,546.81	1,628,684.70	3,469,589.27
Net change in unrealised appreciation / (depreciation) on :				
Securities portfolio		(2,898,872.45)	(1,697,039.15)	(3,143,250.74)
Futures contracts		113,763.43	31,068.94	45,106.40
Options		387,579.05	-	387,579.05
Increase / (Decrease) in net assets as a result of operations		3,927,016.84	(37,285.51)	759,023.98
Proceeds received on subscription of shares		34,614,265.34	664,844.47	33,559,496.62
Net amount paid on redemption of shares		(21,760,990.07)	(4,635,661.27)	(3,702,661.17)
Net assets at the beginning of the period		95,286,258.87	19,933,265.53	19,247,713.17
Net assets at the end of the period		112,066,550.98	15,925,163.22	49,863,572.60

*Please see note 1

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

Statement of Operations and Changes in Net Assets for the period ended March 31, 2026

SYMPHONIA LUX SICAV - Electric Vehicles Revolution	SYMPHONIA LUX SICAV - Five Steps
EUR	EUR
137,874.65	-
-	96,051.27
3,890.02	-
26,812.32	17.83
168,576.99	96,069.10
270,987.78	146,925.22
17,510.23	10,698.29
10,192.71	7,320.20
841,768.55	45,484.20
14,787.27	10,802.18
33,962.39	19,144.65
11,249.46	3,389.14
5,798.90	4,230.76
5,337.40	4,231.49
32,036.68	19,414.11
1,243,631.37	271,640.24
(1,075,054.38)	(175,571.14)
2,048,883.17	449,992.47
(1,355.12)	-
(20,622.16)	-
-	-
951,851.51	274,421.33
2,287,840.64	(346,423.20)
37,588.09	-
-	-
3,277,280.24	(72,001.87)
139,549.07	250,375.18
(7,904,060.08)	(5,518,607.55)
33,603,663.70	22,501,616.47
29,116,432.93	17,161,382.23

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

Statement of Changes in Number of Shares for the period ended March 31, 2026

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
SYMPHONIA LUX SICAV - Artificial Intelligence				
Share Class I - Accumulation	679,670.48	39,571.88	(193,508.84)	525,733.52
Share Class R - Accumulation	2,692,941.43	71,301.62	(566,379.80)	2,197,863.25
Share Class R - Distribution	324,464.40	5,487.93	(63,890.63)	266,061.70
SYMPHONIA LUX SICAV - Azionario Attivo*				
Share Class I - Accumulation	349,887.38	632,358.42	(68,940.62)	913,305.18
Share Class R - Accumulation	249,778.69	711,108.90	(46,669.35)	914,218.24
Share Class RD - Distribution**	459,254.75	48,370.71	(81,289.53)	426,335.93
Share class R1 - Accumulation	702,408.04	1,322,711.56	(127,022.38)	1,898,097.22
SYMPHONIA LUX SICAV - Electric Vehicles Revolution				
Share Class I - Accumulation	496,081.25	289.08	(147,830.59)	348,539.74
Share Class R - Accumulation	1,369,306.20	7,252.60	(245,121.92)	1,131,436.88
SYMPHONIA LUX SICAV - Five Steps				
Share Class I - Accumulation	275,594.68	-	(91,677.12)	183,917.56
Share Class R - Accumulation	1,801,100.36	23,017.58	(410,763.44)	1,413,354.50

*Please see note 1

**Share Class renamed from R-Distribution to RD-Distribution since January 13, 2026

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

Statistics

		March 31, 2026	September 30, 2025	September 30, 2024
SYMPHONIA LUX SICAV - Artificial Intelligence				
Net Asset Value	EUR	15,925,163.22	19,933,265.53	21,712,503.30
Net Asset Value per Share				
Share Class I - Accumulation	EUR	6.186	6.198	5.677
Share Class R - Accumulation	EUR	5.252	5.320	5.049
Share Class R - Distribution	EUR	4.244	4.299	4.080
Number of shares				
Share Class I - Accumulation		525,733.52	679,670.48	788,514.16
Share Class R - Accumulation		2,197,863.25	2,692,941.43	3,140,918.27
Share Class R - Distribution		266,061.70	324,464.40	337,943.22
SYMPHONIA LUX SICAV - Azionario Attivo*				
Net Asset Value	EUR	49,863,572.60	19,247,713.17	23,947,421.09
Net Asset Value per Share				
Share Class I - Accumulation	EUR	12.784	11.659	10.645
Share Class R - Accumulation	EUR	12.915	12.136	11.430
Share Class RD - Distribution**	EUR	10.588	9.945	9.579
Share class R1 - Accumulation	EUR	11.520	10.776	10.160
Number of shares				
Share Class I - Accumulation		913,305.18	349,887.38	421,129.09
Share Class R - Accumulation		914,218.24	249,778.69	342,094.68
Share Class RD - Distribution**		426,335.93	459,254.75	799,268.08
Share class R1 - Accumulation		1,898,097.22	702,408.04	777,372.26
SYMPHONIA LUX SICAV - Electric Vehicles Revolution				
Net Asset Value	EUR	29,116,432.93	33,603,663.70	59,575,795.95
Net Asset Value per Share				
Share Class I - Accumulation	EUR	23.013	20.402	20.642
Share Class R - Accumulation	EUR	18.645	17.149	17.682
Number of shares				
Share Class I - Accumulation		348,539.74	496,081.25	795,125.03
Share Class R - Accumulation		1,131,436.88	1,369,306.20	2,441,025.65
SYMPHONIA LUX SICAV - Five Steps				
Net Asset Value	EUR	17,161,382.23	22,501,616.47	38,037,589.85
Net Asset Value per Share				
Share Class I - Accumulation	EUR	11.041	11.073	10.621
Share Class R - Accumulation	EUR	10.706	10.799	10.480
Number of shares				
Share Class I - Accumulation		183,917.56	275,594.68	652,850.36
Share Class R - Accumulation		1,413,354.50	1,801,100.36	2,967,781.29

*Please see note 1

**Share Class renamed from R-Distribution to RD-Distribution since January 13, 2026

SYMPHONIA LUX SICAV - Artificial Intelligence (in EUR)

Securities Portfolio as at March 31, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Electric & Electronic				
3,000.00	ABB LTD-REG	CHF	204,914.40	1.29
1,900.00	ADVANCED MICRO DEVICES	USD	335,459.99	2.11
1,100.00	AMBARELLA INC	USD	49,142.94	0.31
1,513.00	APPLE INC	USD	333,261.82	2.09
1,600.00	APPLIED MATERIALS INC	USD	474,625.93	2.98
1,250.00	ARM HOLDINGS PLC-ADR	USD	164,120.81	1.03
500.00	ASML HOLDING NV	EUR	559,600.00	3.51
2,550.00	BROADCOM INC	USD	684,994.36	4.30
1,100.00	EMERSON ELECTRIC CO	USD	125,084.19	0.79
180.00	KLA CORP	USD	230,024.13	1.44
1,000.00	LASERTEC CORP	JPY	181,938.70	1.14
4,500.00	MARVELL TECHNOLOGY INC	USD	386,846.90	2.43
1,000.00	NVIDIA CORP	USD	151,362.61	0.95
1,100.00	NXP SEMICONDUCTORS NV	USD	187,941.33	1.18
300.00	SAMSUNG ELECTR-GDR REG S	USD	738,413.47	4.64
330.00	SCHNEIDER ELECTRIC SE	EUR	75,603.00	0.47
10,000.00	SIGNIFY NV	EUR	180,600.00	1.13
10,000.00	SUMCO CORP	JPY	90,532.91	0.57
1,400.00	SYNAPTICS INC	USD	85,103.28	0.53
2,887.00	TAIWAN SEMICONDUCTOR-SP ADR	USD	846,781.50	5.33
8,000.00	TECHNOPROBE SPA	EUR	114,240.00	0.72
1,400.00	TOKYO ELECTRON LTD	JPY	284,348.09	1.79
			6,484,940.36	40.73
Computer software				
800.00	ACCENTURE PLC-CL A	USD	137,677.49	0.86
1,160.00	ADOBE INC	USD	244,725.57	1.54
370.00	INTUIT INC	USD	138,847.94	0.87
36,000.00	KINGDEE INTERNATIONAL SFTWR	HKD	34,152.88	0.21
1,500.00	MICROSOFT CORP	USD	481,908.52	3.03
3,300.00	ORACLE CORP	USD	421,335.71	2.65
1,400.00	SALESFORCE INC	USD	226,816.52	1.42
2,700.00	SAP SE	EUR	396,630.00	2.49
3,750.00	SERVICENOW INC	USD	340,272.96	2.14
400.00	SYNOPSYS INC	USD	137,642.77	0.86
900.00	WORKDAY INC-CLASS A	USD	101,482.38	0.64
			2,661,492.74	16.71
Internet				
3,000.00	ALPHABET INC-CL C	USD	746,901.58	4.70
1,700.00	AMAZON.COM INC	USD	307,289.53	1.93
2,500.00	BAIDU INC - SPON ADR	USD	241,754.90	1.52
200.00	META PLATFORMS INC-CLASS A	USD	99,310.88	0.62
3,800.00	NETFLIX INC	USD	317,106.41	1.99
3,550.00	PALO ALTO NETWORKS INC	USD	493,955.91	3.10
2,000.00	REPLY SPA	EUR	161,500.00	1.01
			2,367,819.21	14.87
Auto Parts & Equipment				
295.00	ACCELLERON INDUSTRIES AG	CHF	22,702.11	0.14
11,000.00	CNH INDUSTRIAL NV	EUR	101,640.00	0.64
12,000.00	DAIFUKU CO LTD	JPY	354,952.31	2.23
4,000.00	FANUC CORP	JPY	115,698.83	0.73
1,100.00	KEYENCE CORP	JPY	329,213.57	2.07
2,000.00	KOMATSU LTD	JPY	65,607.04	0.41
5,000.00	KUBOTA CORP	JPY	67,020.00	0.42
16,000.00	NABTESCO CORP	JPY	335,356.39	2.11
700.00	ROCKWELL AUTOMATION INC	USD	218,031.59	1.37
50.00	SMC CORP	JPY	16,330.84	0.09
			1,626,552.68	10.21
Cosmetics				
700.00	ALIGN TECHNOLOGY INC	USD	104,149.45	0.65
600.00	INTUITIVE SURGICAL INC	USD	240,057.28	1.52
300.00	JOHNSON & JOHNSON	USD	63,645.20	0.40
2,000.00	MEDTRONIC PLC	USD	150,407.92	0.94
3,600.00	SIEMENS HEALTHINEERS AG	EUR	130,680.00	0.82
700.00	UNITEDHEALTH GROUP INC	USD	164,392.47	1.03
			853,332.32	5.36
Telecommunication				
3,500.00	ARISTA NETWORKS INC	USD	372,964.76	2.34
14,000.00	ERICSSON LM-B SHS	SEK	135,584.88	0.85
			508,549.64	3.19
Diversified machinery				
300.00	PARKER HANNIFIN CORP	USD	233,094.95	1.47

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
1,000.00	SIEMENS AG-REG	EUR	205,700.00	1.29
			438,794.95	2.76
Office & Business equipment				
1,000.00	CAPGEMINI SE	EUR	100,500.00	0.63
9,000.00	INFOSYS LTD-SP ADR	USD	105,528.55	0.66
1,800.00	VARONIS SYSTEMS INC	USD	33,541.05	0.21
44,000.00	WIPRO LTD-ADR	USD	80,958.17	0.51
			320,527.77	2.01
Audiovisual				
3,000.00	WALT DISNEY CO/THE	USD	250,946.02	1.58
			250,946.02	1.58
Diversified services				
150.00	ADYEN NV	EUR	127,590.00	0.80
800.00	BLOCK INC	USD	41,784.41	0.26
			169,374.41	1.06
			15,682,330.10	98.48
Total securities portfolio			15,682,330.10	98.48

Summary of net assets

		% NAV
Total securities portfolio	15,682,330.10	98.48
Cash at bank	448,521.57	2.82
Other assets and liabilities	(205,688.45)	(1.30)
Total net assets	15,925,163.22	100.00

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

SYMPHONIA LUX SICAV - Artificial Intelligence (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	98.48
	100.00	98.48

Country allocation	% of portfolio	% of net assets
United States of America	55.08	54.25
Japan	11.74	11.56
Netherlands	6.73	6.62
Taiwan	5.40	5.33
South Korea	4.71	4.64
Germany	4.67	4.60
Others	11.67	11.48
	100.00	98.48

Top Ten Holdings

Top Ten Holdings	Sector	Market Value EUR	% of net assets
TAIWAN SEMICONDUCTOR-SP ADR	Electric & Electronic	846,781.50	5.33
ALPHABET INC-CL C	Internet	746,901.58	4.70
SAMSUNG ELECTR-GDR REG S	Electric & Electronic	738,413.47	4.64
BROADCOM INC	Electric & Electronic	684,994.36	4.30
ASML HOLDING NV	Electric & Electronic	559,600.00	3.51
PALO ALTO NETWORKS INC	Internet	493,955.91	3.10
MICROSOFT CORP	Computer software	481,908.52	3.03
APPLIED MATERIALS INC	Electric & Electronic	474,625.93	2.98
ORACLE CORP	Computer software	421,335.71	2.65
SAP SE	Computer software	396,630.00	2.49

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

SYMPHONIA LUX SICAV - Azionario Attivo* (in EUR)

Securities Portfolio as at March 31, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Banks				
320,500.00	BANCA MONTE DEI PASCHI SIENA	EUR	2,380,353.50	4.77
249,700.00	BANK OF CYPRUS HOLDINGS PLC	EUR	2,087,492.00	4.19
640,000.00	COMMERCIAL INTL BANK-GDR REG	USD	1,227,564.66	2.46
291,400.00	MEDIOBANCA SPA	EUR	4,828,498.00	9.69
			10,523,908.16	21.11
Cosmetics				
14,500.00	ABIVAX SA	EUR	1,357,200.00	2.72
164,500.00	ATTENDO AB-W/I	SEK	1,516,688.46	3.04
210,300.00	VIATRIS INC	USD	2,465,850.55	4.95
			5,339,739.01	10.71
Private Equity				
90,700.00	LOTTOMATICA GROUP SPA	EUR	2,245,732.00	4.50
242,700.00	SUPER GROUP SGHC LTD	USD	2,274,917.55	4.57
			4,520,649.55	9.07
Auto Parts & Equipment				
216,000.00	IVECO GROUP NV	EUR	4,134,240.00	8.29
			4,134,240.00	8.29
Building materials				
352,574.00	ABENGOA SA- B SHARES **	EUR	0.35	0.00
34,097.00	ABENGOA SA -CL A **	EUR	0.03	0.00
94,826.00	CORP AMERICA AIRPORTS SA	USD	2,081,365.68	4.18
252,180.00	IHS HOLDING LTD	USD	1,801,285.71	3.61
			3,882,651.77	7.79
Energy				
6,800.00	GEK TERNA SA	EUR	230,248.00	0.46
176,400.00	PUBLIC POWER CORP	EUR	3,168,144.00	6.36
			3,398,392.00	6.82
Telecommunication				
168,800.00	ZEGONA COMMUNICATIONS PLC	GBP	3,168,501.77	6.35
			3,168,501.77	6.35
Distribution & Wholesale				
58,200.00	AVOLTA AG	CHF	2,970,818.17	5.96
			2,970,818.17	5.96
Diversified services				
82,000.00	AYVENS SA	EUR	821,640.00	1.65
19,800.00	PIRAEUS PORT AUTHORITY SA	EUR	716,760.00	1.44
			1,538,400.00	3.09
Food services				
9,300.00	DO + CO AG	EUR	1,506,600.00	3.02
			1,506,600.00	3.02
Internet				
89,400.00	DELIVERY HERO SE	EUR	1,381,230.00	2.77
			1,381,230.00	2.77
Electric & Electronic				
3,780.00	MICRON TECHNOLOGY INC	USD	1,108,345.08	2.22
			1,108,345.08	2.22
Audiovisual				
84,500.00	LIBERTY GLOBAL LTD-A	USD	886,655.96	1.78
			886,655.96	1.78
Financial services				
6,200.00	AERCAP HOLDINGS NV	USD	738,166.98	1.48
			738,166.98	1.48
Transportation				
81,697.00	FERRARI GROUP PLC	EUR	683,803.89	1.36
			683,803.89	1.36
Steel industry				
380,000.00	ASANTE GOLD CORP	CAD	271,774.62	0.54
			271,774.62	0.54
			46,053,876.96	92.36
Bonds and other debt instruments				
Building materials				
131,487.00	ABENGOA ABENE 1.5% 19-26/10/2024 CV DFLT **	EUR	0.00	0.00
1,385.21	ABENGOA ABENE 1.5% 19-26/10/2024 CV DFLT **	EUR	0.00	0.00
			0.00	0.00
			0.00	0.00
Total securities portfolio			46,053,876.96	92.36

* Please see note 1

** Fair Value Investment.

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

SYMPHONIA LUX SICAV - Azionario Attivo* (in EUR)

Financial derivative instruments as at March 31, 2026

Quantity	Name	Currency	Commitment in EUR	Counterparty	Unrealised appreciation / (depreciation) in EUR
Futures					
Equity Future					
(40.00)	BURBERRY GROUP PLC 18/12/2026	GBP	498,111.48	Intesa Sanpaolo UBS	7,194.33
(0.00)	MONCLER SPA 17/12/2026	EUR	1,644,800.00	Banca Investis Intesa Sanpaolo	(151,507.20)
(0.00)	RANDSTAD NV 18/12/2026	EUR	825,470.00	Banca Investis UBS	46,011.63
(117.00)	SONOVA HOLDING AG-REG 18/12/2026	CHF	2,261,713.56	UBS	143,407.64
					45,106.40
Total futures					45,106.40

Quantity	Name	Currency	Commitment in EUR	Counterparty	Market Value in EUR
Options					
Plain Vanilla Equity Option					
(142.00)	CALL STELLANTIS NV 18/09/2026 9	EUR	63,991.87	Banca Investis Intesa Sanpaolo	(8,470.30)
135.00	PUT ARES MANAGEMENT CORP - A 18/12/2026	USD	1,025,421.64	UBS Intesa Sanpaolo	591,694.15
410.00	PUT COREWEAVE INC-CL A 18/12/2026 80	USD	1,019,593.15	UBS Intesa Sanpaolo	856,865.13
930.00	PUT EQT AB 18/09/2026 400	SEK	2,202,316.49	UBS Intesa Sanpaolo	1,009,717.44
142.00	PUT STELLANTIS NV 18/09/2026 9	EUR	377,177.33	Banca Investis Intesa Sanpaolo	210,429.80
					2,660,236.22
Total options					2,660,236.22

Total financial derivative instruments **2,705,342.62**

Summary of net assets

		% NAV
Total securities portfolio	46,053,876.96	92.36
Total financial derivative instruments	2,705,342.62	5.43
Cash at bank	757,235.18	1.52
Other assets and liabilities	347,117.84	0.69
Total net assets	49,863,572.60	100.00

* Please see note 1

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

SYMPHONIA LUX SICAV - Azionario Attivo* (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	92.36
	100.00	92.36

Country allocation	% of portfolio	% of net assets
Italy	29.51	27.25
United Kingdom	14.20	13.10
Greece	8.94	8.26
United States of America	7.76	7.17
Switzerland	6.45	5.96
Guernsey	4.94	4.57
France	4.73	4.37
Cyprus	4.53	4.19
Argentina	4.52	4.18
Sweden	3.29	3.04
Austria	3.27	3.02
Germany	3.00	2.77
Egypt	2.67	2.46
Others	2.19	2.02
	100.00	92.36

Top Ten Holdings

Top Ten Holdings	Sector	Market Value EUR	% of net assets
MEDIOBANCA SPA	Banks	4,828,498.00	9.69
IVECO GROUP NV	Auto Parts & Equipment	4,134,240.00	8.29
ZEGONA COMMUNICATIONS PLC	Telecommunication	3,168,501.77	6.35
PUBLIC POWER CORP	Energy	3,168,144.00	6.36
AVOLTA AG	Distribution & Wholesale	2,970,818.17	5.96
VIATRIS INC	Cosmetics	2,465,850.55	4.95
BANCA MONTE DEI PASCHI SIENA	Banks	2,380,353.50	4.77
SUPER GROUP SGHC LTD	Private Equity	2,274,917.55	4.57
LOTTOMATICA GROUP SPA	Private Equity	2,245,732.00	4.50
BANK OF CYPRUS HOLDINGS PLC	Banks	2,087,492.00	4.19

* Please see note 1

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

SYMPHONIA LUX SICAV - Electric Vehicles Revolution (in EUR)

Securities Portfolio as at March 31, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
Electric & Electronic				
4,500.00	ANALOG DEVICES INC	USD	1,242,518.66	4.27
3,200.00	EATON CORP PLC	USD	993,355.32	3.41
33,000.00	INFINEON TECHNOLOGIES AG	EUR	1,254,000.00	4.31
1,500.00	NVIDIA CORP	USD	227,043.92	0.78
6,600.00	NXP SEMICONDUCTORS NV	USD	1,127,647.98	3.87
19,453.00	ON SEMICONDUCTOR	USD	1,045,417.25	3.59
4,900.00	QUALCOMM INC	USD	547,667.07	1.88
43,000.00	RENEAS ELECTRONICS CORP	JPY	504,706.68	1.73
6,200.00	SCHNEIDER ELECTRIC SE	EUR	1,420,420.00	4.88
10,000.00	SENSATA TECHNOLOGIES HOLDING	USD	305,676.10	1.05
5,500.00	TAIWAN SEMICONDUCTOR-SP ADR	USD	1,613,196.49	5.54
6,400.00	TE CONNECTIVITY PLC	USD	1,161,020.66	3.99
2,300.00	TOKYO ELECTRON LTD	JPY	467,143.29	1.60
4,000.00	TRIMBLE INC	USD	226,453.74	0.78
			12,136,267.16	41.68
Auto Parts & Equipment				
118,500.00	BYD CO LTD-H	HKD	1,387,867.38	4.77
35,000.00	DENSO CORP	JPY	371,855.97	1.28
20,000.00	DR ING HC F PORSCHE AG	EUR	774,600.00	2.66
19,000.00	GS YUASA CORP	JPY	546,978.10	1.88
3,076.00	LG ENERGY SOLUTION	KRW	687,615.93	2.36
55,000.00	NIDEC CORP	JPY	589,895.99	2.03
40,000.00	RIVIAN AUTOMOTIVE INC-A	USD	522,478.74	1.79
13,194.00	SAMSUNG SDI CO LTD-PREF	KRW	1,577,507.83	5.42
43,000.00	SNT MOTIV CO LTD	KRW	779,706.26	2.68
18,000.00	SUMITOMO ELECTRIC INDUSTRIES	JPY	822,897.54	2.83
700.00	TESLA INC	USD	225,850.55	0.77
15,000.00	TOYOTA MOTOR CORP	JPY	258,751.20	0.89
12,000.00	VALEO	EUR	123,960.00	0.42
50,000.00	XPENG INC - CLASS A SHARES	HKD	362,262.69	1.24
			9,032,228.18	31.02
Chemical				
6,200.00	ALBEMARLE CORP	USD	966,052.77	3.32
965.00	LG CHEM LTD	KRW	163,497.49	0.55
6,367.00	LG CHEM LTD-PREFERENCE	KRW	528,909.55	1.82
14,000.00	QUIMICA Y MINERA CHIL-SP ADR	USD	983,475.09	3.38
			2,641,934.90	9.07
Energy				
31,884.00	CANADIAN SOLAR INC	USD	383,261.07	1.32
350,000.00	CHINA LONGYUAN POWER GROUP-H	HKD	276,249.52	0.95
1,000.00	FIRST SOLAR INC	USD	171,202.92	0.58
17,000.00	ORSTED A/S	DKK	354,903.68	1.22
1,250,000.00	XINYI SOLAR HOLDINGS LTD	HKD	402,667.85	1.38
			1,588,285.04	5.45
Telecommunication				
30,000.00	ERICSSON LM-B SHS	SEK	290,539.03	1.00
90,000.00	NOKIA OYJ	EUR	611,640.00	2.10
60,000.00	TELEFONICA SA	EUR	227,700.00	0.78
			1,129,879.03	3.88
Metal				
93,689.00	LYNAS RARE EARTHS LTD	AUD	1,055,901.71	3.63
			1,055,901.71	3.63
Internet				
50,000.00	LYFT INC-A	USD	577,156.74	1.99
6,500.00	UBER TECHNOLOGIES INC	USD	405,784.59	1.39
			982,941.33	3.38
Diversified machinery				
1,500.00	SIEMENS AG-REG	EUR	308,550.00	1.06
			308,550.00	1.06
Steel industry				
5,000.00	FREEMPORT-MCMORAN INC	USD	255,077.24	0.88
			255,077.24	0.88
			29,131,064.59	100.05
Total securities portfolio			29,131,064.59	100.05

Summary of net assets

		% NAV
Total securities portfolio	29,131,064.59	100.05
Cash at bank	90,452.40	0.31
Other assets and liabilities	(105,084.06)	(0.36)
Total net assets	29,116,432.93	100.00

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

SYMPHONIA LUX SICAV - Electric Vehicles Revolution (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Shares	100.00	100.05
	100.00	100.05

Country allocation	% of portfolio	% of net assets
United States of America	23.06	23.07
South Korea	12.83	12.83
Japan	12.23	12.24
China	8.34	8.34
Germany	8.02	8.03
Ireland	7.40	7.40
Taiwan	5.54	5.54
France	5.30	5.30
Netherlands	3.87	3.87
Australia	3.62	3.63
Chile	3.38	3.38
Finland	2.10	2.10
Others	4.31	4.32
	100.00	100.05

Top Ten Holdings

Top Ten Holdings	Sector	Market Value EUR	% of net assets
TAIWAN SEMICONDUCTOR-SP ADR	Electric & Electronic	1,613,196.49	5.54
SAMSUNG SDI CO LTD-PREF	Auto Parts & Equipment	1,577,507.83	5.42
SCHNEIDER ELECTRIC SE	Electric & Electronic	1,420,420.00	4.88
BYD CO LTD-H	Auto Parts & Equipment	1,387,867.38	4.77
INFINEON TECHNOLOGIES AG	Electric & Electronic	1,254,000.00	4.31
ANALOG DEVICES INC	Electric & Electronic	1,242,518.66	4.27
TE CONNECTIVITY PLC	Electric & Electronic	1,161,020.66	3.99
NXP SEMICONDUCTORS NV	Electric & Electronic	1,127,647.98	3.87
LYNAS RARE EARTHS LTD	Metal	1,055,901.71	3.63
ON SEMICONDUCTOR	Electric & Electronic	1,045,417.25	3.59

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

SYMPHONIA LUX SICAV - Five Steps (in EUR)

Securities Portfolio as at March 31, 2026

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Government				
1,500,000.00	BUNDESÖBL-185 0% 22-16/04/2027	EUR	1,461,060.00	8.51
800,000.00	BUNDESSCHATZANW 2.7% 24-17/09/2026	EUR	801,280.00	4.67
2,000,000.00	BUNDESSCHATZANW 2% 24-10/12/2026	EUR	1,993,380.00	11.63
300,000.00	FRANCE O.A.T. 0.25% 16-25/11/2026	EUR	295,620.00	1.72
800,000.00	FRANCE O.A.T. 2.5% 23-24/09/2026	EUR	800,080.00	4.66
1,300,000.00	FRANCE O.A.T. 2.5% 24-24/09/2027	EUR	1,294,488.00	7.54
1,000,000.00	ITALY BTPS 1.6% 16-01/06/2026	EUR	999,080.00	5.82
1,300,000.00	ITALY BTPS 2.95% 24-15/02/2027	EUR	1,303,029.00	7.59
			8,948,017.00	52.14
			8,948,017.00	52.14
Funds				
Undertakings for collective investment				
12,144.00	AM CORE MSCI WORLD U ETF ACC	EUR	1,648,790.88	9.61
79,268.00	AMDI MSCI WLD II UCITS ETF-A	EUR	1,278,909.91	7.45
46,454.00	HSBC MSCI WLD ETF USD ACC	EUR	1,647,723.38	9.60
15,246.00	ISHARES CORE MSCI WORLD UCITS	EUR	1,648,397.52	9.61
13,941.00	X MSCI WORLD 1C	EUR	1,647,881.96	9.60
			7,871,703.65	45.87
			7,871,703.65	45.87
Total securities portfolio			16,819,720.65	98.01

Summary of net assets

		% NAV
Total securities portfolio	16,819,720.65	98.01
Cash at bank	351,528.62	2.05
Other assets and liabilities	(9,867.04)	(0.06)
Total net assets	17,161,382.23	100.00

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

SYMPHONIA LUX SICAV - Five Steps (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	53.20	52.14
Funds	46.80	45.87
	100.00	98.01

Country allocation	% of portfolio	% of net assets
Ireland	39.20	38.42
Germany	25.30	24.81
France	21.81	21.37
Italy	13.69	13.41
	100.00	98.01

Top Ten Holdings

Top Ten Holdings	Sector	Market Value EUR	% of net assets
BUNDESSCHATZANW 2% 24-10/12/2026	Government	1,993,380.00	11.63
AM CORE MSCI WORLD U ETF ACC	Undertakings for collective investment	1,648,790.88	9.61
ISHARES CORE MSCI WORLD UCITS	Undertakings for collective investment	1,648,397.52	9.61
X MSCI WORLD 1C	Undertakings for collective investment	1,647,881.96	9.60
HSBC MSCI WLD ETF USD ACC	Undertakings for collective investment	1,647,723.38	9.60
BUNDESUBL-185 0% 22-16/04/2027	Government	1,461,060.00	8.51
ITALY BTIPS 2.95% 24-15/02/2027	Government	1,303,029.00	7.59
FRANCE O.A.T. 2.5% 24-24/09/2027	Government	1,294,488.00	7.54
AMD I MSCI WLD II UCITS ETF-A	Undertakings for collective investment	1,278,909.91	7.45
ITALY BTIPS 1.6% 16-01/06/2026	Government	999,080.00	5.82

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

Notes to the Financial Statements as at March 31, 2026

Note 1. General information

SYMPHONIA LUX SICAV (the "SICAV") is an investment company organised as a "Société Anonyme" under the laws of the Grand Duchy of Luxembourg and qualified as a "Société d'Investissement à Capital Variable" ("SICAV"). The SICAV is an open-ended investment company registered on the official list of undertakings for collective investment pursuant to Part I of the law of December 17, 2010, as amended on undertakings for collective investment.

The SICAV was incorporated in Luxembourg on July 6, 1998 for an unlimited period, with an initial capital of USD 35,000. The Articles of Incorporation of the SICAV were initially published in the "Mémorial, Recueil des Sociétés et Associations" of Luxembourg on August 8, 1998 and last amended on November 11, 2015. The SICAV is registered with the Luxembourg "Registre de Commerce et des Sociétés" under number B 65 036.

The SICAV's objective is to offer its Shareholders the opportunity to invest in diversified portfolios of transferable securities listed on the main stock exchanges of the world. The SICAV will seek capital appreciation while trying to maintain an adequate level of annual income. Emphasis will be placed on minimising the risks of the portfolios through efficient diversification giving due consideration to liquidity.

At the date of the report, the SICAV has four active Sub-funds and each linked to a separate investment portfolio of transferable securities. The SICAV may issue different categories of Shares, as at March 31, 2026, there are two categories of Shares namely "Distribution Shares" and "Accumulation Shares".

The active Sub-funds (hereafter "Sub-funds") of SYMPHONIA LUX SICAV are:

- SYMPHONIA LUX SICAV - Artificial Intelligence
- SYMPHONIA LUX SICAV - Azionario Attivo
- SYMPHONIA LUX SICAV - Electric Vehicles Revolution
- SYMPHONIA LUX SICAV - Five Steps

Effective December 12, 2025, the Board of Directors of the Company decided to change the name of the Sub-fund as follows:

Previous Sub-Funds' name	Current Sub-Fund's name
SYMPHONIA LUX SICAV - Real Assets	SYMPHONIA LUX SICAV - Azionario Attivo

The total Net Asset Value of the SICAV is equal to the sum of the net assets of the various activated Sub-funds converted into EUR at the rates of exchange prevailing in Luxembourg on the relevant valuation day.

The capital of the SICAV shall at any time be equal to the total Net Asset Value of the SICAV.

Notwithstanding the fact that the SICAV is a single legal entity, all Sub-funds are separated with respect to their assets and liabilities. Thus, the assets of one Sub-fund are liable to the Shareholders invested in and creditors of such Sub-fund in proportion to their respective net assets.

Note 2. Summary of significant accounting policies

The Net Asset Value per Share is calculated as a per Share figure in the reference currency of the relevant Sub-fund and is determined in respect of each valuation day by dividing the total Net Asset Value of the relevant Sub-fund, being the value of the assets of the Sub-fund less its liabilities, by the number of Shares of the relevant Sub-fund then outstanding. For each Sub-fund, the "valuation day" is daily, provided that if any such day is not a Luxembourg bank business day, the Shares will be valued on the next Luxembourg bank business day.

The Net Asset Values used in this report are dated March 31, 2026, calculated by using valuation prices as at March 31, 2026. The accounting principles of the SICAV comply with Luxembourg law and the Articles of Incorporation of the SICAV.

The presentation of the financial statements is made in accordance with Luxembourg legal and regulatory requirements for investment funds.

2.1 Assets

The value of any cash on hand or on deposit, bills and demand notes and accounts receivables, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Directors may consider appropriate in such case to reflect the true value thereof.

The value of transferable securities which are quoted or dealt in on any stock exchange is in respect of each security, the last known price, and where appropriate, the middle market price on the stock exchange which is normally the principal market for such security.

Securities dealt in on another regulated market are valued in a manner as near as possible to that described in the preceding sub-paragraph.

Notes to the Financial Statements as at March 31, 2026 (continued)**Note 2. Summary of significant accounting policies (continued)****2.1 Assets (continued)**

In the event that any of the transferable securities held in any portfolio on the relevant valuation day are not quoted or dealt in on a stock exchange or another regulated market or, for any of the transferable securities, no price quotation is available, or if the price as determined pursuant to sub-paragraphs above is, in the opinion of the Directors, not representative of the fair market value of the relevant transferable securities, the value of such transferable securities will be determined based on the reasonably foreseeable sales price determined prudently and in good faith by the Directors of the SICAV.

All other assets will be valued at their respective fair values as determined in good faith by the Directors of the SICAV in accordance with the generally accepted valuation principles and procedures.

Investments in open-ended investment funds either listed or not, are valued on the basis of their last available Net Asset Value per Share.

If since the last valuation day there has been a material change in the quotations on the markets on which a substantial portion of the investments of the SICAV attributable to a particular Sub-fund is listed or dealt in, the Directors may, in order to preserve the interests of the shareholders and the SICAV, cancel the first valuation and carry out a second valuation.

The Directors may also adopt, when circumstances so require, other valuation methods in accordance with generally accepted procedures.

The value of the assets denominated in a currency other than the reference currency of the relevant Sub-fund will be converted at the rates of exchange prevailing in Luxembourg at the time of the determination of the corresponding Net Asset Value.

2.2 Financial derivative instruments valuation

Financial derivative instruments listed on a regulated market are valued at the last available published price applicable at the closing date.

Financial derivative instruments not listed on a regulated market are valued by means of an actuarial method recognised in the market.

Futures contracts are valued based on the last available market price. All gains and losses realised and changes in unrealised gains and losses are included in the Statement of Operations and Changes in Net Assets. For the calculation of net holdings by currency on financial instruments, the holdings are converted at the exchange rate prevailing at the end of the period.

In accounting, the unrealised appreciation or depreciation on futures contracts is automatically transferred to realised gain or loss on futures contracts on each valuation day.

The forward foreign exchange contracts are valued at their respective fair values as determined in good faith by the Directors in accordance with generally accepted valuation principles and procedures. All gain and losses realised and changes in unrealised gains and losses are included in the Statement of Operations and Changes in Net Assets.

Options contracts are valued at the market value. All gains and losses realised and changes in unrealised gains and losses are included in the Statement of Operations and Changes in Net Assets.

2.3 Income

Dividends, net of withholdings taxes, are recognised as income on the ex-dividend date.

Bank interest is accrued on a daily basis.

Interest on bonds is accrued on a daily basis and recognised as income when earned.

2.4 Allocation of charges

Any charges and costs attributable to a specific Sub-fund will be allocated directly to that Sub-fund.

Any charges and costs that cannot be directly attributable to a specific Sub-fund will be allocated equally to the various Sub-funds or, in relation to the type of costs, they will be allocated to the Sub-funds in proportion to their respective net assets.

2.5 Transaction fees

For the period ended March 31, 2026, the SICAV incurred transaction costs which have been defined as brokerage fees, certain taxes and certain custodian fees relating to the purchase and sale of transferable securities, money market instruments or other eligible assets. All these costs are included in the caption "Transaction fees".

2.6 Net realised gain/(loss)

Realised gains and losses are calculated on the basis of the average cost of the instruments sold.

Notes to the Financial Statements as at March 31, 2026 (continued)

Note 2. Summary of significant accounting policies (continued)

2.7 Combined statements

The combined Statement of Net Assets and the combined Statement of Operations and Changes in Net Assets are obtained by the arithmetic sum of each Sub-fund on a line by line basis.

Note 3. Investment Management and Distribution fees

As remuneration for their services, the Delegated Investment Managers receive from the SICAV a monthly fee at the following annual rates applicable on the average net assets of each Sub-fund during the relevant month. The Investment Management fee is used to pay Distributor(s) and Representative(s) for their services to the SICAV, as described below:

Sub-funds	Investment Management Fee						
	Shares Class R		Shares Class RD	Share Class R1	Share Class I	Share Class P	Share Class RB
	Accumulation	Distribution	Distribution	Accumulation	Accumulation	Accumulation	Accumulation
SYMPHONIA LUX SICAV - Artificial Intelligence	1.90%	1.90%	N/A	N/A	1.10%	0.60%	N/A
SYMPHONIA LUX SICAV - Azionario Attivo* (until January 13, 2026)	1.30%	1.30%	N/A	1.50%	0.80%	0.40%	N/A
SYMPHONIA LUX SICAV - Azionario Attivo* (as from January 13, 2026)	1.80%	N/A	1.80%	2.10%	1.10%	1.10%	N/A
SYMPHONIA LUX SICAV - Electric Vehicles Revolution	1.90%	N/A	N/A	N/A	1.15%	0.60%	N/A
SYMPHONIA LUX SICAV - Five Steps	1.70%	N/A	N/A	N/A	0.95%	N/A	1.50%

*Please see note 1

Trailers fees are paid out from the management fee for the distribution/marketing of the investment fund to distributors and asset managers. Reimbursements/rebates are granted out of the management fee to institutional investors who hold the fund Shares for the economic benefit of third parties.

Note 4. Depositary and administration and domiciliation fees

Depositary fees are payable quarterly and are calculated on the basis of the average SICAV's total Net Asset Value for the relevant quarter. They amount to a maximum of 0.075% per annum and may be increased by settlement charges calculated on the basis of fixed amounts per transaction.

Administration fees are included in global central administration costs, which amount to a maximum of 0.80% per annum. Administration fees are payable quarterly and are calculated on the basis of the average SICAV's total Net Asset Value for the relevant quarter. They amount to a maximum of 0.06% per annum with a minimum of EUR 22,500 per Sub-fund.

Domiciliation fees are paid quarterly and amount to EUR 10,000 per annum for the SICAV.

These fees are included in the Statement of Operations and Changes in Net Assets in the caption "Administration fees".

Note 5. Performance fees

The SICAV has changed the performance fee calculation method for each applicable Sub-fund starting from October 1, 2021, which is the beginning of the financial year following 6 months from the application date of the ESMA Guidelines on performance fees in UCITS and certain types of AIFs. Therefore, according to ESMA rules set up in the ESMA Guidelines, for each Sub-fund the starting date of the performance reference period coincides with the changeover date of the mechanism, which is October 1, 2021.

The applicable Performance fees policies for each Sub-fund have been summarised hereafter, with more detailed information available in the prospectus.

Notes to the Financial Statements as at March 31, 2026 (continued)

Note 5. Performance fees (continued)

Performance fee calculation method

The Delegated Investment Manager of the Sub-fund is entitled to receive a Performance Fee in respect of Share Classes P, Share Classes R, Share Classes RB and Share Classes R1.

The SICAV will pay to the Delegated Investment Manager of the Sub-fund a Performance Fee calculated with the HWM model. The calculation of the Performance Fee is based on the NAV per Share Class obtained after deducting all paid dividend (if any) and any and all operating expenses and other expenses, but not the accrued Performance Fee (the “NAVBPFF”), and is equal to 15% for SYMPHONIA LUX SICAV - Five Steps and 30% for SYMPHONIA LUX SICAV - Artificial Intelligence, SYMPHONIA LUX SICAV - Azionario Attivo* and SYMPHONIA LUX SICAV - Electric Vehicles Revolution (the “PF%”) of the increase of the Sub-fund’s NAVBPFF above the HWM with a performance reference period of five (5) years on a rolling basis meaning that at the end of such performance reference period (“Performance Reference Period”), the mechanism for the compensation for past underperformance (or negative performance) is reset. The HWM test will be met if the Net Asset Value per share as at the end of each Performance Period is equal to or greater than the highest Net Asset Value per Share Class of the previous Performance Reference Period (or, if there is no previous performance period, the initial subscription price for the share).

This ensures that any underperformance of a Share Class, compared to the HWM, is clawed back during the Performance Reference Period before any Performance Fee becomes payable with respect to that Share Class.

The Performance Fee will be calculated on each Valuation day and accrued as a liability for the Sub-fund if the relevant NAVBPFF exceeds the HWM. Over the Valuation days, the accrued Performance Fee might increase or decrease based on the value of the NAVBPFF on each Valuation day compared with the HWM, and be zero so long as the NAVBPFF is equal to, or lower than, the HWM.

The Performance Fee, where accrued as of the last Valuation day of each calendar year (the “Performance Period”), will be crystallized and paid to the Delegated Investment Manager within the following thirty (30) days after the end of the relevant Performance Period.

The Performance Fee shall be payable only when the HWM test is met. The HWM test shall take into account the performance of the Sub-fund since the inception of the Sub-fund.

The calculated Performance Fee will be adjusted for subscriptions, conversions and redemptions during the period. In the event that an investor redeems its Shares prior to the end of a Performance Period, any accrued Performance Fee in respect of such redeemed Shares will be crystallized and paid to the Delegated Investment Manager within the following thirty (30) business days from the end of the relevant Performance Period, even if there is no accrued Performance Fee at the end of such a Performance Period.

The calculation of the Performance Fee applicable will follow the following formula:
 Performance Fee per Share Class = $\max[(\text{NAVBPFF} - \text{HWM}) * \text{PF}\%, 0]$

On each Valuation day, the total Performance Fee accrued for each Share Class will be the product between the Performance Fee per Share Class and the total outstanding Shares of such a Share Class. This Performance Fee calculation method, based on the HWM, ensures that, over the Performance Reference Period, the shareholders will not be charged a Performance Fee until any previous underperformance is recovered. Moreover, the calculation of the Performance Fee on the NAVBPFF ensures that any effect resulting from new subscriptions is not taken into account when calculating the Sub-fund’s performance

The Performance Fee will be charged out of the assets of the Sub-fund at the end of each financial year.

For each applicable Share Class of the Sub-fund, the performance fee is calculated every time the relevant NAV is calculated.

The daily accruals of the Performance Fee will always be adjusted during the period.

Although performance fees are calculated daily, performance fee will only be charged and paid to the Delegated Investment Manager of the Sub-fund out of the assets of the Sub-fund in the following cases:

- after the end of the financial year;
- when orders for converting or redeeming Shares are processed (the accrued Performance Fee attributable to the converted or redeemed shares will be paid to the Delegated Investment Manager of the Sub-fund); and
- in connection with a Sub-fund merger or liquidation.

In case of the conversion/redemption or merger/liquidation, Performance Fees, if any, should crystallize in due proportions on the date of the conversion/redemption and/or merger/liquidation. In case of merger of Sub-funds, the crystallization of the Performance Fees of the merging Sub-fund should be authorised subject to the best interest of investors of both the merging and the receiving Sub-funds. For instance, in case where all involved Sub-funds are managed by the same Delegated Investment Manager, crystallization of Performance Fees shall be presumed contrary to investors’ best interest unless justified otherwise by the Delegated Investment Manager.

The Performance Fee will not be subject to any absolute or benchmark hurdle.

*Please see note 1

Notes to the Financial Statements as at March 31, 2026 (continued)

Note 5. Performance fees (continued)

Fee Cap: in any case the percentage limit of the Performance Fees accrued daily and paid on an annual basis may not exceed 2% for SYMPHONIA LUX SICAV - Five Steps and 6% for SYMPHONIA LUX SICAV - Artificial Intelligence, SYMPHONIA LUX SICAV - Azionario Attivo* and SYMPHONIA LUX SICAV - Electric Vehicles Revolution of the year-to- date Sub-fund's average total net asset.

Given that the Sub-fund SYMPHONIA LUX SICAV - Five Steps will invest in other UCIs, investors should be made aware that the applicable investment management commissions, as well as fund administration, central administration and other providers commissions, may be in addition to commissions paid by UCIs to their sub-managers and other sub-providers, resulting in double payment of such commissions. As for investments in a UCITS or other UCIs, total Delegate Manager's Fees charged to the Sub-fund as well as to each UCITS or other UCIs concerned may not exceed 3.5% of the NAV of the Sub-fund. In its annual report, the Company shall indicate the maximum proportion of Delegate Manager's Fees both to the Sub-fund itself and to the UCITS and/or UCIs in which it invests.

*Please see note 1

Performance fees following ESMA guidelines

The below table shows the amount of performance fees that have been booked on each share class for the period, as well as the percentage of these amounts compared to the average NAV for these share classes.

Sub-funds	Share Class	Sub-fund Currency	Amount of performance fees in fund currency	Average Net Assets	% of the average Net Assets
SYMPHONIA LUX SICAV - Artificial Intelligence	Share Class R - Accumulation	EUR	131,218.70	13,338,030.94	0.98%
	Share Class R - Distribution	EUR	12,653.36	1,356,763.56	0.93%
	Share Class I - Accumulation	EUR	N/a	N/a	N/a
SYMPHONIA LUX SICAV - Azionario Attivo*	Share Class R - Accumulation	EUR	56,747.10	6,006,671.75	0.94%
	Share Class RD** - Distribution	EUR	113,517.13	4,441,558.27	2.56%
	Share Class R1 - Accumulation	EUR	123,801.79	11,254,043.32	1.10%
	Share Class I - Accumulation	EUR	N/a	N/a	N/a
SYMPHONIA LUX SICAV - Electric Vehicles Revolution	Share Class I - Accumulation	EUR	N/a	N/a	N/a
	Share Class R - Accumulation	EUR	841,768.55	22,523,920.04	3.74%
SYMPHONIA LUX SICAV - Five Steps	Share Class I - Accumulation	EUR	N/a	N/a	N/a
	Share Class R - Accumulation	EUR	45,484.20	17,623,658.15	0.26%

*Please see note 1

**Share Class renamed from R-Distribution to RD-Distribution since January 13, 2026

Note 6. Taxation

Under current law and practice, the SICAV and its respective Sub-funds are not liable to any Luxembourg income tax, nor are dividends paid by the SICAV and its respective Sub-funds liable to any Luxembourg withholding tax.

However, the SICAV and its respective Sub-funds are liable in Luxembourg to a subscription duty ("taxe d'abonnement") of 0.01% for institutional Share classes "I" and "P" and 0.05% for retail Share class "R" per annum of their respective net assets, such tax being payable quarterly and calculated on the basis of the net assets of all Sub-funds at the end of the relevant quarter. Underlying investments funds already subject to that tax are deducted from the basis of assessment. No stamp duty or other tax is payable in Luxembourg on the issue of Shares in the SICAV.

Under current law and practice, no capital gains tax is payable in Luxembourg on the realised or unrealised capital appreciation of the assets of the SICAV. Income derived by the SICAV from different sources may be subject to withholding taxes in the countries of origin.

Notes to the Financial Statements as at March 31, 2026 (continued)

Note 7. Management Company fees

For its services to the SICAV, the Management Company is entitled to receive a fee per annum of:

0.05% of Net Asset Value up to EUR 200,000,000;
 0.04% of Net Asset Value between EUR 200,000,000 and EUR 300,000,000;
 0.03% of Net Asset Value above EUR 300,000,000.

The Management Company also charges an additional fee for the risk monitoring, analysis and reporting services, calculation and reporting on monitoring of leverage via commitment approach, counterparty risk and coverage rules as well as services related to the investment compliance monitoring of the SICAV. The Management Company may charge additional fees for additional services, as may be agreed from time to time.

For the period ended March 31, 2026, the Management Company fees amount to EUR 51,423.89.

Note 8. Accrued Expenses

Accrued expenses caption is mainly composed of accruals on fees as per Audit fees, Management fees, Administration fees, Depository fees and Operating fees.

Note 9. Exchange rates

Income and expenses denominated in a currency other than the reference currency of the related Sub-fund will be converted at the rates of exchange prevailing in Luxembourg at the transaction date.

The value of the assets and liabilities denominated in a currency other than the reference currency of the relevant Sub-fund (EUR) will be converted at the rates of exchange prevailing in Luxembourg at the time of the determination of the corresponding Net Asset Value. As at March 31, 2026, the rates of exchange were the following:

1 EUR =	1.68230	AUD	1 EUR =	1764.76715	KRW
1 EUR =	1.60795	CAD	1 EUR =	11.22355	NOK
1 EUR =	0.92585	CHF	1 EUR =	2.01980	NZD
1 EUR =	7.47245	DKK	1 EUR =	10.97615	SEK
1 EUR =	0.87370	GBP	1 EUR =	36.83585	TWD
1 EUR =	9.03350	HKD	1 EUR =	1.15220	USD
1 EUR =	183.30350	JPY	1 EUR =	19.72275	ZAR

Note 10. Securities lending

As at March 31, 2026, the SICAV is not committed by any securities lending transaction.

Note 11. Other expenses

As at March 31, 2026, the caption "Other expenses" mainly includes CSSF fees, Agent Company fees, Risk monitoring fees, Directors fees and Transfer agent fees.

Note 12. Changes in the securities portfolio

The changes in the securities portfolio are available free of charge at the registered office of the SICAV.

Note 13. SFT Regulation

During the period ending March 31, 2026, the SICAV did not engage in transactions which are subject to the EU Regulation No 2015/2365 on the transparency of Securities Financing Transactions and of reuse. Accordingly, no global, concentration or transaction data, or information on the reuse or safekeeping of collateral is required to be reported.

Note 14. Subsequent events

On March 23, 2026, the Board of Directors decided to proceed with the following merger:

Absorbed Sub-Fund	Absorbing Sub-Fund
SYMPHONIA LUX SICAV - Electric Vehicles Revolution	SYMPHONIA LUX SICAV - Azionario Attivo

The Merger will take place on 30 April 2026.

Additional appendix

Remuneration policy

Waystone Management Company (Lux) S.A. (Henceforth, “Waystone”, “WMC Lux”, or the “Company”) has adopted a remuneration policy in accordance with the applicable regulatory framework, particularly:

- The ESMA Guidelines on sound remuneration policies under the UCITS Directive of October 14, 2016 (ESMA/2016/575) and the ESMA Guidelines on sound remuneration policies under the AIFMD (ESMA/2013/232, as amended by ESMA/2016/579),
- The Law of December 17, 2010 relating to undertakings for collective investment,
- The Law of July 12, 2013 on alternative investment fund managers, and
- The CSSF Circular 18/698 of August 23, 2018 on the Authorization and organization of investment fund managers incorporated under Luxembourg law.

Through its remuneration policy, and as prescribed by the Sustainable Finance Disclosure Regulation [Regulation (EU) 2019/2088 of November 27, 2019 or the “SFDR”, the Company ensures that the structure of its remuneration does not encourage excessive risk taking with respect to sustainability risks when performing its activities as AIFM/Management Company, while it promotes sound and effective risk management with respect to sustainability risks.

Details of Waystone’s remuneration policy, including the persons in charge of determining the fixed and variable remunerations of staff, a description of the key remuneration elements, and an overview of how remuneration is determined, is available under <https://www.waystone.com/waystone-policies/>.

With respect to the financial year ended December 31, 2025 (when, as of that date, WMC Lux had a headcount of 85 employees), the total fixed and variable remuneration paid by the Company to its employees amounted to EUR 7,878,118 and EUR 453,785 respectively.

The total remuneration paid by the Company to senior management and members of its identified staff whose actions have a material impact on the risk profile of the collective investment schemes managed amounted to EUR 3,139,586.

The Company’s remuneration committee has reviewed the implementation of the remuneration policy and has not identified any deficiency in that respect.

Moreover, the current version of the remuneration policy was updated and approved by the Board of Directors on September 9, 2024.

Remuneration policy of the investment manager delegated

The remuneration policy of the investment manager delegated complies with applicable laws and regulations. The main target is to ensure that its remuneration structure is in line with its interests and those of the collective investment schemes it manages. Moreover to avoid risk-taking which is unrelated to the risk profiles, rules or articles of incorporation or management regulations of the collective investment schemes mentioned above.

In order to deepen the remuneration policy of the investment manager delegated, including the persons in charge of determining the fixed and variable remunerations of staffs, a description of the key remuneration elements and an overview of how remuneration is defined, is available on request at the registered office of the management company.

As regards the financial year ended 31 December 2025 (as of that date, the investment manager delegated had a headcount of 28 employees), the total fixed and variable remuneration paid by the management company to its employees amounted to EUR 1,818,302 and to EUR 1,675,680 respectively. The total remuneration paid by the investment manager delegated to senior management and members of its staff whose actions have a material impact on the risk profile of the collective investment schemes managed amounted to EUR 2,221,124.

Total Expense Ratio (“TER”)

The TER is calculated in accordance with the “Guidelines on the calculation and disclosure of the TER of collective investment scheme” issued by the Swiss Funds and Asset Management Association (“SFAMA”) on May 16, 2008. “SFAMA” merged with the Asset Management Platform (“AMP”) Switzerland last autumn to establish the Asset Management Association Switzerland (“AMAS”). The transactions fees which are not included in the operating expenses following the above mentioned Guidelines, are not taken into account in the calculation of the TER.

The TER is annualized for periods less than one year. The TER and performance fees are expressed as a percentage of average net assets during the exercise under review. The TER does not include the proportional TER of the underlying funds due to the impossibility to calculate a synthetic TER.

Additional appendix (continued)

Total Expense Ratio ("TER") (continued)

As at March 31, 2026, the TER and performance fees ratios of the Sub-funds are as follows:

Sub-funds	TER	Performance fees
SYMPHONIA LUX SICAV - Artificial Intelligence:		
- Share Class I - Accumulation	1.92%	0.00%
- Share Class R - Accumulation	2.75%	0.98%
- Share Class R - Distribution	2.75%	0.93%
SYMPHONIA LUX SICAV - Azionario Attivo*:		
- Share Class I - Accumulation	1.88%	0.00%
- Share Class R - Accumulation	2.53%	0.94%
- Share Class RD - Distribution**	2.55%	2.56%
- Share Class R1 - Accumulation	2.80%	1.10%
SYMPHONIA LUX SICAV - Electric Vehicles Revolution:		
- Share Class I - Accumulation	1.85%	0.00%
- Share Class R - Accumulation	2.64%	3.74%
SYMPHONIA LUX SICAV - Five Steps:		
- Share Class I - Accumulation	1.57%	0.00%
- Share Class R - Accumulation	2.30%	0.26%

Performances

Sub-funds	31.03.2026	30.09.2025	30.09.2024
SYMPHONIA LUX SICAV - Artificial Intelligence:			
- Share Class I - Accumulation	(0.19%)	9.18%	27.40%
- Share Class R - Accumulation	(1.28%)	5.37%	22.31%
- Share Class R - Distribution	(1.28%)	5.54% ⁽¹⁾	22.13% ⁽²⁾
SYMPHONIA LUX SICAV - Azionario Attivo*:			
- Share Class I - Accumulation	9.65%	9.53%	16.93%
- Share Class R - Accumulation	6.42%	6.18%	14.13%
- Share Class RD - Distribution**	6.47%	6.12% ⁽³⁾	13.88% ⁽⁴⁾
- Share Class R1 - Accumulation	6.90%	6.06%	14.40%
SYMPHONIA LUX SICAV - Electric Vehicles Revolution:			
- Share Class I - Accumulation	12.80%	(1.16%)	2.21%
- Share Class R - Accumulation	8.72%	(3.01%)	1.39%
SYMPHONIA LUX SICAV - Five Steps:			
- Share Class I - Accumulation	(0.29%)	4.26%	5.76%
- Share Class R - Accumulation	(0.86%)	3.04%	4.58%

⁽¹⁾ The performance 5.54% is before the dividend payment. After the dividend payment, the performance amounted 5.37%.

⁽²⁾ The performance 22.13% is before the dividend payment. After the dividend payment, the performance amounted 21.54%.

⁽³⁾ The performance 6.12% is before the dividend payment. After the dividend payment, the performance amounted 3.82%.

⁽⁴⁾ The performance 13.88% is before the dividend payment. After the dividend payment, the performance amounted 11.55%.

Performances were calculated based on Net Asset Values per Share with three decimals. Past performance is not an indication of current or future performance, and the performance data do not take account of the commissions and costs incurred on the issue and redemption of Shares.

Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability-related disclosures in the financial services sector (« SFDR »)

Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (known as the Disclosure Regulation, ESG Regulation or "SFDR"), which is part of a broader legislative package under the European Commission's Sustainable Action Plan, came into effect on March 10, 2021.

Sustainability risks mean an environmental, social, or governance event or condition that, if it occurs, could potentially or actually cause a material negative impact on the value of a Sub-Fund's investment. Sustainability risks can either represent a risk of their own or have an impact on other risks and may contribute significantly to risks, such as market risks, operational risks, liquidity risks or counterparty risks.

*Please see note 1

**Share Class renamed from R-Distribution to RD-Distribution since January 13, 2026

Additional appendix (continued)**Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability-related disclosures in the financial services sector (« SFDR ») (continued)**

Assessment of sustainability risks is complex and may be based on environmental, social, or governance data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that these data will be correctly assessed. The Delegated Investment Manager is paying particular attention to the governance, environmental and social impact aspects of the companies applying for the investment. Sustainability risks are considered throughout the investment process of the Delegated Investment Manager by considering certain sectors and companies that may have increased exposure to environmental and social risk.

Sustainability risks are not a core part of the investment strategy and are currently not deemed relevant nor expected to have a material impact on the returns of the Sub-Funds due to the diversification of the portfolio. The Delegated Investment Manager is evaluating the actions to be taken so that these factors are more fully integrated in harmony with SFDR and related regulations.

The Investment Manager is currently not in a position to consider principal adverse impacts of investment decisions on sustainability factors due to a lack of available and reliable data.

The Management Company does not consider adverse impacts of investment decisions on sustainability factors. The main reason is the lack of information and data available to adequately assess such principal adverse impacts. When the Management Company will consider the adverse impacts of its investment decisions on sustainability factors, the related disclosures on its website and in the Prospectus will be updated accordingly at the next possible time.

The Sub-fund SYMPHONIA LUX SICAV - Five Steps and SYMPHONIA LUX SICAV - Azionario Attivo* does not promote environmental or social characteristics and does not have as objective sustainable investment as provided by Articles 8 or 9 of SFDR. The Sub-funds falls within the scope of Article 6 of SFDR.

The Sub-funds SYMPHONIA LUX SICAV - Artificial Intelligence and SYMPHONIA LUX SICAV - Electric Vehicles Revolution falls within the scope of Articles 8 and 9 respectively.

*Please see note 1

