

RUBRICS GLOBAL UCITS FUNDS PLC

**(An Open-Ended Variable Capital Umbrella Investment Company
with Segregated Liability between Sub-Funds)**

CONDENSED INTERIM REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2024

Note for investors in Germany: No notification pursuant to Section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch – KAGB) has been filed for the following Sub-Fund and the shares in this Sub-Fund must not be marketed to investors in the Federal Republic of Germany: Rubrics Enhanced Yield UCITS Fund.

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Contents	Page
General Information.....	2
Investment Manager’s Report.....	3
Statement of Financial Position	8
Statement of Comprehensive Income	12
Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares	14
Statement of Cash Flows	16
Schedule of Investments	20
Notes to the Financial Statements.....	35
Statement of Major Changes in Investments.....	49
Other Financial Information	53

RUBRICS GLOBAL UCITS FUNDS PLC

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General Information

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* Independent non-executive Director

** Non-executive Director connected with the Investment Manager

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Investment Manager's Report

For the financial period ended 30 September 2024

April saw positive correlation between risk-free and risky assets continue though, in contrast to the impressive performance in March, fixed income and equities both experienced negative returns. Global bond markets endured their worst month in a year and a half while the longest winning streak for US equity markets since 2021 ended.

Without a live FOMC meeting in April, markets were firmly focused on the data to provide indications of the health of the US economy as well as the likely path for policy. The March inflation report held significant importance, particularly since the hot January and February prints were seen by the Fed as temporary blips rather than an end to the disinflation trend of 2023. Unfortunately for Chair Powell an extremely strong CPI print, which exceeded consensus estimates for the fourth consecutive month, led the market to question the likelihood for any rate cuts this year. Furthermore, the possibility of rate hikes began to be whispered in the market, something that would have barely been considered a tail risk 3 months ago. This reassessment of policy rates led the way for steep losses on treasuries, which included the single worst day since the Liz Truss-induced Gilt crisis 18 months ago. Further compounding the misery for policymakers and investors alike was the Q1 US GDP report, which at 1.6%, was lower than any of the 59 estimates in Bloomberg's survey and the weakest quarterly growth number since the second quarter of 2022. As a result of the economic data and reassessment of policy direction, yields rose to fresh year-to-date highs. 10 year US Treasury yields rose 48bps while 2 and 30 year yields rose 42 & 44bps, respectively.

Data within the Eurozone released in April appeared to illustrate an economy moving in a different direction to that of the US. Q1 GDP growth of 0.3% QoQ was above expectations and saw the single market exit its technical recession, ending five consecutive quarters of effective stagnation. A rebound in Germany drove Eurozone activity to an eleven-month high. On the inflation front, metrics are moving in a way that will please policymakers – core inflation fell below 3% for the first time in two years. While April's ECB meeting saw rates held unchanged, President Lagarde and other board members moved to distance their decision from that of the Fed and set the course for a June rate cut. Despite more policy-friendly data, government bonds were not immune from the move in Treasuries – the Bund curve moving in a similar fashion with 2, 10 and 30 year Bunds rising 19, 29 and 24bps respectively.

The UK economy expanded for a second month, indicating a swift recovery from the shallow technical recession of late 2023. The outlook for monetary policy remains uncertain, however. As well as the improved GDP data, inflation printed at a higher than anticipated level of 4.1%. Governor Bailey downplayed inflation stating "We're actually pretty much on track for where we thought we would be" while chief economist Pill countered this with a more hawkish tone. Gilts performed more closely to US Treasuries than Bunds in April with 2, 10 and 30 year yields rising 33, 41 and 36bps, respectively.

Despite March's historic abandonment of the negative interest rate policy by the Bank of Japan, the Yen continued to weaken over the month to its lowest level vs the US Dollar since 1990, culminating in a likely \$35bn spend by the Japanese government to support their currency.

Volatile economic data combined with heightened geopolitical risks – namely an escalation of tensions between Israel and Iran – contributed to the fragility of equity markets in April. The S&P sold off by 4.2% while continental European indices such as the Dax (-3%) and CAC 40 (-2.7%) also delivered negative returns. UK equities were the outlier, benefitting from a weakening Sterling as well as a high concentration of energy and commodity stocks. The FTSE 100 saw a 2.4% gain over the month. Credit spreads outperformed on a multi-asset basis in April, benefitting from the volatile rising rate environment. Global IG spreads were 2bps tighter while Global HY spreads saw 3bps of tightening.

A softening of economic data in the US underpinned an improvement in the fortunes of the US bond market in May. Much of the decline was seen in softer survey data (both manufacturing and services PMI readings were weaker than expected), although headline jobs numbers are also starting to show signs of deterioration.

As a result, markets had priced back in an additional rate cut to 2024 although with inflation pressures continuing to linger many at the Fed and in the broader market remain in the higher for longer camp.

This was a theme in the Eurozone also as stickier than expected inflation readings have dampened expectations for the imminent arrival of a sustained rate cutting cycle from the ECB.

Risk assets continued to trade well with the S&P 500 registering a 4.8% gain for May taking year-to-date performance to +11.3%. As has been well highlighted however, some 40% of the positive performance has been driven by the exceptional performance of Nvidia which has recently reached a staggering market capitalisation of \$3 trillion, up from \$360bln at the end of 2022. Away from blue chip stocks, the 'real economy' continues to struggle relatively speaking with the Russell 2000 for example only marginally positive for 2024 (+2.7%). This dichotomy is also evident in the credit markets with close to 50% of the US High Yield construct trading inside 200bps spreads (close to a record high) while CCC spreads continue to move wider as signs of distress down the credit curve continue to mount.

June saw an increase in political risk in both Europe and the US, while markets delivered moderate performance. Amid the backdrop of the ECB enacting its first rate cut of this cycle government bond yields declined. US equity markets continued their ascent higher while European equity markets decline on heightened political risk and credit spreads edged wider.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Investment Manager's Report (continued)

For the financial period ended 30 September 2024 (continued)

Labour market data released in the US pointed to the jobs market remaining robust. A 272k gain, above all projections in Bloomberg's survey of economists, sent yields markedly higher in the aftermath. The unemployment rate, derived from a separate survey rose to 4% from 3.9%. The following week, however, saw yields fall dramatically as CPI came in much lower than anticipated, with headline CPI at 3.27% y/y. Such was the impact of this weak inflation print that US 2-year yields experienced their biggest drop in 2024. Yields remained fairly rangebound for the remainder of the month until a combination of politics and market forces saw yields shoot higher in the last trading session of the month: The first debate between current President Biden and former President Trump took place, with Trump seen as the victor. Some of the late-session sell-off in Treasuries was attributed to Trump's advantage in election polling, seen as negative for bond yields. More likely a cause of the dramatic move was less bond buying than expected from month-end rebalancing flows.

Earlier in the month the FOMC meeting once again produced no change in rates, as expected. An updated to the dot plot, however pointed to a more hawkish outlook with just one cut expected this year, down from three as expected in March.

In Europe, the ECB cut rates for the first time since 2019, reducing the deposit rate by 25bps to 3.75%. It was seen as somewhat of a hawkish cut with Christine Lagarde stating they will "keep policy rates sufficiently restrictive for as long as necessary" as well as refusing to rule out the possibility that this could be a one-off cut. Just as, or arguably more, impactful in Europe was the outcome of the European elections that took place across the bloc. Of note, the ruling parties in France & Germany suffered significantly. With regard to the former country, President Macron gambled by calling a snap election, sending 10y OATs 40bps wider versus Bunds to as much as 86bps wide to Bunds - the highest in years. Also saw a record weekly rise in OAT spread, clearly exhibiting the volatility of the situation. The Euro slumped almost 2% in the aftermath as the popularity of the right-wing party in France became clear.

June was a month of mixed economic data in the UK, continuing a trend of turbulent data releases experienced all year. While the rate of unemployment rose to a two and a half year high of 4.4%, inflation fell to the 2% goal for the first time in three years. The latter is something of a milestone and was achieved ahead of both the US and Eurozone. While it allowed Prime Minister Sunak to declare victory over a cost-of-living fight, it was seen too late to save his political fortunes ahead of a July 4th general election. Unlike their Eurozone counterparts, the BoE's MPC chose not to cut rates in June. That said, a rate cut decision this summer on knife edge with policy makers stating a decision not to cut in June was 'finely balanced'.

Other key central banks did take noteworthy action in June as the Bank of Canada cut rates to 4.75%, signalling that more cuts were to come, while the Swiss National Bank cut for the second time this cycle following a first cut in March.

As mentioned, US equity markets rose in June, primarily driven by mega-cap names while European indices were weighed down by political uncertainty and higher risk premia. The S&P500 and Nasdaq ended June up 3.5% and 6% respectively while the French CAC40 was the big loser in Europe, down 6.4% on the month.

Credit spreads widened moderately in the month with higher quality credit assets generally outperforming lower quality. Within the high-yield space, better quality BBs continue to outperform lower quality the spread to BBBs remain tight, given the economic backdrop.

Volatility increased markedly in political as well as financial markets in July, with significant movements observed in government bonds, equities, and currency markets. Weak US economic data was prevalent throughout the month, leading to a near-linear decline in Treasury yields. Towards the end of the month, a hawkish Bank of Japan hiked interest rates, while the Federal Reserve hinted at future easing, strengthening the Yen and disrupting previously successful trades. Although equity markets generally ended in the black for July, the returns masked a sharp mid-month rotation.

Throughout the month, data indicated a slowing US economy, which ultimately led to a rise in yields. ISM services activity contracted at the fastest pace since May 2020, while ISM manufacturing remained in contraction for the third consecutive month. GDP growth surprised to the upside at 2.8%, but other data points had a more significant impact on financial market outcomes. On the labor front, the June nonfarm payrolls report showed job growth at a strong 206,000, but steep downward revisions to prior months drew more attention. The unemployment rate rose for the third consecutive month to 4.1%, the highest since November 2021, reigniting recession concerns as the Sahm rule rose to 0.43, nearing the 0.5 threshold indicating a recession. Inflation ticked lower in July, with CPI softer than anticipated. Core-CPI stood at just 0.065% versus 0.163% in May and a 0.2% consensus. The Fed's preferred measure of inflation, PCE, increased at a moderate pace of 2.5%, down from 2.6% in the previous month.

Economic data took a backseat to political news in the US for much of July. Donald Trump, the Republican nominee for the presidential election, survived an assassination attempt at an open-air rally in Pennsylvania. Following the incident and a floundering debate performance in late June, President Biden stepped down from the 2024 race and was swiftly replaced by Kamala Harris. Harris, the current Vice President, immediately revitalised the contest, invigorating supporters and raising over \$200 million in her first week. While so-called Trump trades, such as yield curve steepeners, gained traction in line with his rising support, these trades quickly reversed.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Investment Manager's Report (continued)

For the financial period ended 30 September 2024 (continued)

The FOMC held interest rates unchanged on the last day of the month though chair Powell opened the door to a September rate cut which sent yields lower to cap off a strong month for Treasuries. By the end of the month, the US 10 year had fallen 37bps to 4.03% while the 2-year yield fell 50bps to 4.26%.

In Europe, June and July inflation readings bookended the month. The June reading of 2.5% was in line with estimates, not quite providing enough evidence to warrant another rate cut, as was confirmed later in the month at the ECB meeting. Late in the month we received July preliminary readings, which saw an unexpected rise in inflation to 2.6% from 2.5% with inflation in most Eurozone countries remaining above 2%. Core inflation, excluding volatile components like food and energy, held at 2.9% for the third month. Economists had forecast a slight deceleration. The ECB held rates steady mid-month in a somewhat hawkish meeting, focusing on the September meeting. After a snap election in France heightened volatility in June, July's results saw the far-right RN party fall to third place. Consequently, the spread of French Oats fell 9 basis points versus German Bunds to 71 basis points.

In the UK, Keir Starmer's Labour party returned to power after thirteen years in an unsurprising landslide election victory. From an economic perspective the country grew above expectations at 0.4% in May while inflation remained grounded at 2% for a second consecutive month. Without an MPC meeting in July, market watchers were more focused on longer bonds such as the 10-year Gilt which fell 20bps to 3.97%.

Elsewhere around the world, the Bank of Canada cut rates for a second consecutive month despite inflation remaining above the 2% target level for more than 3 years. Fears of a recession have risen as house pricing was no longer listed as a major upside risk and fears over household spending as well as labour market slack caused policymakers cut reduce rates to 4.5%. Speculation rose through the month that the Japanese finance ministry intervened in currency markets, spending billions of dollars to strengthen the Yen. The Bank of Japan hiked interest rates for a second consecutive month. In what was a hawkish meeting, the bank also announced a reduction in the size of bond purchases. While Japanese 10-year yields were unchanged on the month, the currency moved over 10 big figures over the course of July to end at 149.98 vs the dollar.

With the strengthening Yen, early-month Trump trades and mixed earnings from large cap companies, US equity markets experienced a rotation as the small-cap Russell 2000 outperformed the Nasdaq 100 by the most in over 20 years.

Credit spreads remained muted throughout the month, with higher-rated segments of the market, exhibiting greater sensitivity to interest rates, performing better than lower-rated sectors. The outperformance was modest, and low-quality credit spreads remain particularly tight compared to safer parts of the market.

Financial markets began August in tumultuous fashion with weak US economic data following a hawkish bank of Japan meeting. A global unwind of carry trades coupled with consensus long-risk positions precipitated a sharp decline in equity markets. However, the volatility proved short-lived, with markets recovering over the course of the month, buoyed by more accommodative rhetoric from the Bank of Japan and growing expectations of easing monetary policy from the Federal Reserve.

The month opened with soft labour market data as US initial jobless claims reached a one year high, and continuing claims rose to the highest level since November 2021 raising concerns about the strength of the US economy. Labour market weakness was confirmed by nonfarm payroll data which showed the smallest increase in three years. The unemployment rate rose to 4.3%, triggering the Sahm rule, which is seen to signal the start of a recession. August also brought a revision to payrolls data, with the number of workers revised down by over 800,000 in the 12 months to March this year - the most since 2009. Meanwhile manufacturing activity contracted by the most since the turn of the year as the manufacturing employment gauge showed the sharpest contraction since 2020. In contrast, services activity, which is of greater consequence to the economy, expanded modestly with employment and orders returning to growth. Core inflation fell for the fourth consecutive month, reinforcing expectations of a rate cut. At 3.2% the core measure was the slowest in three years while headline inflation of 2.9% was below the forecasted 3%. Later in the month, the Fed's preferred inflation measure, core PCE, remained flat at 2.6%. Minutes from the Fed's July meeting showed the 'vast majority' of policymakers saw a September rate cut as appropriate while a speech late in the month by Chair Powell at the Jackson Hole Symposium cemented expectations of the long-anticipated rate-cutting cycle beginning in September.

The US political landscape was less dramatic than July, with sitting VP Kamala Harris formally securing the Democratic Nomination and choosing Minnesota's Tim Walz as her running mate. Meanwhile, former President Trump remarked that, should he be elected, he would have some say over interest rates, suggesting he has better instinct than Fed officials.

In Europe, the German economy shrank by 0.1% in Q2 as weak consumer spending and investment weighed on output. The outlook remains bleak for Europe's largest economy as economists predict growth of just 0.1% in 2024 amid continued weakness in the industrial sector. Employment growth in the single market remains anaemic at only 0.2% in the second quarter. A separate report showed industrial production declining by 0.1% in June with earlier data revised lower. The pace of inflation in the bloc fell to a 3-year low of 2.2%. With no rate-setting meeting in August the stage is set for a cut in September.

Investment Manager's Report (continued)**For the financial period ended 30 September 2024 (continued)**

In the UK, August began with the Bank of England delivering its first interest rate cut of the current cycle. A narrow decision, which Governor Bailey described as “finely balanced” was accompanied by cautious guidance which tempered expectations for further cuts. The UK's unemployment rate fell unexpectedly from 4.4% to 4.2% as wage growth slowed in line with expectations. Inflation rose 2.2%, less than consensus of 2.3% and BoE forecast of 2.4%. This outcome led to a more dovish repricing of interest rate expectations, though this was later challenged by robust Q2 growth data, which showed an increase of 0.6%.

Elsewhere around the world the Reserve Bank of Australia held rates at a 12-year high as inflation remains stubbornly elevated and job gains continue to surpass expectations. In neighbouring New Zealand, the central bank cut rates, in a move that was anticipated by fewer than half of economists surveyed by Bloomberg. A slowing pace of inflation and a softening economy prompted the decision, while the Bank's MPC forecast ongoing policy easing in the face of an expected recession. Sweden's Riskbank also cut rates and signalled a more aggressive easing path, guiding toward two or three additional cuts this year. Meanwhile, Canada saw inflation moderate in August, reinforcing expectations of another rate cut in September, with year-to-date inflation falling within the Bank of Canada's target range.

Global bond yields declined in September as global central banks implemented interest rate cuts, most notably the US Federal Reserve. In addition, China introduced an unprecedented, multi-faceted stimulus program that revived domestic Chinese equity markets and propelled global markets to new all-time highs, following lacklustre performance over the late summer months.

The month began with bleak US economic data, including a weak ISM manufacturing print, a decline in US job openings to their lowest level since January 2021, and soft nonfarm payroll figures. Revisions to payrolls data placed the three-month average at its lowest point since mid-2020. The Federal Reserve's Beige Book further highlighted declining US economic activity. This weak data, coupled with ongoing softness in the global commodity sector, initially weighed on risk assets. However, positive developments soon followed, particularly regarding inflation. Headline CPI inflation fell to 2.5%, the lowest rate since early 2021. Although shelter prices, representing the largest services category, climbed at their fastest pace this year, the overall modest inflation print, combined with a softening labour market, heightened investor expectations of an imminent interest rate cut, driving asset price gains.

Entering September, market pricing slightly favoured a 25 basis point cut. However, improved inflation data led to a repricing, which was effectively confirmed by timely news reports suggesting a 50bp cut in the days leading up to the FOMC meeting. Federal Reserve Chair Powell and his team delivered accordingly, initiating the rate-cutting cycle with a 50bp reduction, a decision with only one dissenting vote. Updated dot-plot projections released at the same time indicated a median forecast of an additional 50bps of cuts this year, though investors now price in over 70bps worth of reductions in total.

Despite elevated political volatility, including the first and likely only presidential debate between Vice President Harris and former President Trump, as well as a second assassination attempt on Trump during this campaign, the market reaction remained muted.

In contrast, political developments in Europe had a more pronounced impact in September. In Germany, regional elections saw a surge in populist support, with the far-right AfD winning a regional election for the first time and the far-left alliance also gaining traction. In France, President Macron finally appointed a new Prime Minister, Michel Barnier, which provided modest market relief. Barnier's immediate focus will be addressing France's fiscal challenges, having described the nation's debt as a “sword of Damocles”. Elsewhere, former ECB President and Italian Prime Minister Mario Draghi released his highly anticipated report on EU competitiveness, calling for a significant increase in investment spending. European economic activity remained weak throughout the month, with the Composite PMI contracting for the first time since early 2024. German manufacturing continued to weigh on the bloc's performance, with Volkswagen announcing plans to shut down two German plants in an unprecedented move. The European Central Bank (ECB) continued its rate-cutting cycle with another 25bp cut. Although President Lagarde attempted to assuage market expectations regarding an October cut, the economic weakness seen in September has all but convinced investors that further cuts are imminent.

The Bank of England, on the other hand, refrained from cutting rates in September, as UK economic data presented a less clear picture compared to Europe and the US. UK activity remained robust, and core inflation rose to 3.6%, complicating the central bank's decision-making process.

Japan's ruling party elected Shigeru Ishiba as its new leader and scheduled a general election for late October. Ishiba's victory prompted a rally in the yen, as he is perceived to support a gradual hiking path for the Bank of Japan. The central bank left rates unchanged, mindful of the volatility that followed its last hike, and the outlook for future rate increases remains uncertain. China's stock market surged nearly 25% in late September after authorities announced a series of fiscal and monetary support measures. Although many of these actions had been implemented individually in the past with little effect, and analysts questioned the efficacy of the latest measures, the coordinated approach signalled the government's stronger commitment to supporting the economy and markets compared to recent years.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Investment Manager's Report (continued) For the financial period ended 30 September 2024 (continued)

Rubrics Global Fixed Income UCITS Fund

Sub-Fund Performance

Rubrics Global Fixed Income UCITS Fund (Class A USD) returned +4.16% in the six months to 30 September 2024. The Sub-Fund's benchmark, the Bloomberg Global Aggregate Index (USD Hedged), returned +4.37% over the same period.

VaR Analysis

As of 30 September 2024, portfolio VaR (based on 99% probability over a one month period) was 3.54%. That is to say that over a one month time horizon we would not expect losses to exceed 3.54% ninety-nine times out of a hundred.

Rubrics Global Credit UCITS Fund

Sub-Fund Performance

Rubrics Global Credit UCITS Fund (Class A USD) returned +3.82% in the six months to 30 September 2024. By the way of comparison, the Sub-Fund's benchmark, (SOFR + 2.5%) returned +3.95% over the same period.

VaR Analysis

As of 30 September 2024, portfolio VaR (based on 99% probability over a one month period) was 1.62%. That is to say that over a one month time horizon we would not expect losses to exceed 1.62% ninety-nine times out of a hundred.

Rubrics Emerging Markets Fixed Income UCITS Fund

Sub-Fund Performance

Rubrics Emerging Markets Fixed Income UCITS Fund (Class A USD) returned 2.35% in the six months to 30 September 2024. The Sub-Fund's benchmark, being comprised of 50% of the Bloomberg EM Local Currency Liquid Govt Index (local currency) and 50% of the Bloomberg EM USD Aggregate Total Return Index (hard currency), returned 6.78% over the same period.

VaR Analysis

As of 30 September 2024, portfolio VaR (based on 99% probability over a one month period) was 3.73%. That is to say that over a one month time horizon we would not expect losses to exceed 3.73% ninety-nine times out of a hundred.

Rubrics Enhanced Yield UCITS Fund

Sub-Fund Performance

Rubrics Enhanced Yield UCITS Fund (Class D USD) returned +3.54% in the six months to 30 September 2024. The Sub-Fund has no benchmark.

VaR Analysis

As of 30 September 2024, portfolio VaR (based on 99% probability over a one month period) was 3.31%. That is to say that over a one month time horizon we would not expect losses to exceed 3.31% ninety-nine times out of a hundred.

Rubrics Asset Management (Ireland) Limited October 2024

RUBRICS GLOBAL UCITS FUNDS PLC
(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Financial Position as at 30 September 2024 (Unaudited)

		Rubrics Global Fixed Income UCITS Fund	Rubrics Global Credit UCITS Fund	Rubrics Emerging Markets Fixed Income UCITS Fund	Rubrics Enhanced Yield UCITS Fund	Total*
		US\$	US\$	US\$	US\$	US\$
Assets	Notes					
Cash and cash equivalents		919,212	3,763,489	46,899	523,205	5,252,805
Financial assets at fair value through profit or loss	3	167,918,687	246,972,518	1,726,727	72,386,895	472,852,383
Subscriptions receivable		–	2,222	–	–	2,222
Receivable for investments sold		29,118	–	91,980	–	121,098
Interest receivable		1,087,654	2,543,311	21,646	735,869	4,388,480
Other assets		9,575	–	1,466	2,743	13,784
Total assets		169,964,246	253,281,540	1,888,718	73,648,712	482,630,772
Liabilities						
Financial liabilities at fair value through profit or loss	3	(681,796)	(1,700,710)	(435)	(289,309)	(2,672,250)
Redemptions payable		(290,968)	(402,195)	(106,174)	–	(799,337)
Payable for investments purchased		–	(1,994,680)	–	–	(1,994,680)
Fund management fees	5	(2,014)	(3,273)	(24)	(942)	(6,253)
Investment management fees	5	(101,177)	(136,098)	(1,200)	(72,857)	(311,332)
Administration fees		(56,979)	(103,682)	(8,972)	(24,574)	(194,207)
Depository fees		(17,100)	(33,880)	(6,064)	(8,046)	(65,090)
Legal fees		(12,890)	(7,273)	(480)	(1,530)	(22,173)
Audit fees		(3,841)	(6,964)	(247)	(639)	(11,691)
Consultancy fees		(24,560)	(46,233)	–	–	(70,793)
Regulatory fees		(13,855)	(22,281)	(1,197)	(8,114)	(45,447)
Other accrued expenses	4	(25,019)	(52,449)	(517)	(6,652)	(84,637)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		(1,230,199)	(4,509,718)	(125,310)	(412,663)	(6,277,890)
Net assets attributable to holders of redeemable shares		168,734,047	248,771,822	1,763,408	73,236,049	476,352,882

* The combined total excludes transactions between Sub-Funds.

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Financial Position as at 30 September 2024 (Unaudited) (continued)

	Rubrics Global Fixed Income UCITS Fund	Rubrics Global Credit UCITS Fund	Rubrics Emerging Markets Fixed Income UCITS Fund	Rubrics Enhanced Yield UCITS Fund
Number of shares in issue				
Class A	803,387	6,365,985	6,946	—
Class AC	13,563	—	—	42,183
Class B (Hedged)	11,438	3,116,071	—	—
Class BC (Hedged)	300	—	—	—
Class C (Hedged)	19,805	651,038	406	—
Class D	14,333	2,221,881	1,319	5,790,861
Class DD	—	—	—	169,545
Class E (Hedged)	82,662	547,499	3,068	299,467
Class F (Hedged)	89	249,586	246	528,947
Class G (Hedged)	6,433	57,919	—	—
Class H (Hedged)	4,492	107,298	1,100	—
Class I	—	1,045,914	—	—
Class ID	—	330,965	—	—
Class J (Hedged)	—	280,317	—	—
Class K (Hedged)	—	543,223	—	—
Class KD (Hedged)	—	11,826	—	—
Class L (Hedged)	—	165,624	—	—
Class PB (Hedged)	5,237	—	—	—
Class PG (Hedged)	6,000	—	—	—
Class Z (Hedged)	—	—	—	85,317
Net asset value per share				
Class A	\$181.38	\$18.21	\$145.61	—
Class AC	\$99.71	—	—	\$10.41
Class B (Hedged)	€149.39	€11.49	—	—
Class BC (Hedged)	€96.56	—	—	—
Class C (Hedged)	£172.50	£12.69	£109.38	—
Class D	\$137.12	\$16.78	\$130.02	\$10.23
Class DD	—	—	—	\$9.22
Class E (Hedged)	€116.28	€13.82	€106.53	€10.30
Class F (Hedged)	£118.51	£15.73	£121.65	£10.51
Class G (Hedged)	F94.90	F9.63	—	—
Class H (Hedged)	F95.01	F9.59	F89.08	—
Class I	—	\$12.10	—	—
Class ID	—	\$9.35	—	—
Class J (Hedged)	—	€9.93	—	—
Class K (Hedged)	—	£11.14	—	—
Class KD (Hedged)	—	£9.32	—	—
Class L (Hedged)	—	F9.34	—	—
Class PB (Hedged)	€96.97	—	—	—
Class PG (Hedged)	F89.54	—	—	—
Class Z (Hedged)	—	—	—	R218.60

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Financial Position as at 31 March 2024 (Audited)

		Rubrics Global Fixed Income UCITS Fund	Rubrics Global Credit UCITS Fund	Rubrics Emerging Markets Fixed Income UCITS Fund	Rubrics Enhanced Yield UCITS Fund	Total*
		US\$	US\$	US\$	US\$	US\$
Assets	Notes					
Cash and cash equivalents		159,509	3,301,282	175,271	494,284	4,130,346
Financial assets at fair value through profit or loss	3	172,567,219	301,413,286	5,477,604	67,583,770	529,514,569
Subscriptions receivable		–	370,430	–	70,000	440,430
Receivable for investments sold		847,059	2,333,332	–	–	3,180,391
Interest receivable		1,510,288	3,062,681	61,558	697,874	5,332,401
Other assets		9,484	–	9	5,571	15,064
Total assets		175,093,559	310,481,011	5,714,442	68,851,499	542,613,201
Liabilities						
Financial liabilities at fair value through profit or loss	3	(413,498)	(1,914,717)	(58,768)	(159,368)	(2,546,351)
Redemptions payable		(116,277)	(2,876,014)	(155,438)	(20,572)	(3,168,301)
Fund management fees	5	(2,340)	(4,611)	(85)	(1,020)	(8,056)
Investment management fees	5	(98,533)	(155,630)	(2,860)	(64,623)	(321,646)
Administration fees		(43,983)	(82,932)	(7,087)	(17,361)	(151,363)
Depositary fees		(15,899)	(31,355)	(5,104)	(6,341)	(58,699)
Legal fees		(15,553)	(14,578)	(435)	(970)	(31,536)
Audit fees		(11,629)	(22,246)	(404)	(4,544)	(38,823)
Consultancy fees		(9,342)	(29,263)	–	–	(38,605)
Regulatory fees		(6,692)	(9,439)	(2,659)	(2,895)	(21,685)
Other accrued expenses	4	(24,463)	(39,657)	(530)	(3,442)	(68,092)
Total liabilities (excluding net assets attributable to holders of redeemable shares)		(758,209)	(5,180,442)	(233,370)	(281,136)	(6,453,157)
Net assets attributable to holders of redeemable shares		174,335,350	305,300,569	5,481,072	68,570,363	536,160,044

* The combined total excludes transactions between Sub-Funds.

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Financial Position as at 31 March 2024 (Audited) (continued)

	Rubrics Global Fixed Income UCITS Fund	Rubrics Global Credit UCITS Fund	Rubrics Emerging Markets Fixed Income UCITS Fund	Rubrics Enhanced Yield UCITS Fund
Number of shares in issue				
Class A	836,090	8,898,775	14,917	—
Class AC	21,726	—	—	—
Class B (Hedged)	16,042	3,297,899	19,629	—
Class BC (Hedged)	300	200,000	—	—
Class C (Hedged)	23,672	672,041	479	—
Class D	16,718	2,604,727	3,263	5,688,822
Class DD	—	—	—	168,998
Class E (Hedged)	108,421	752,701	4,809	299,063
Class F (Hedged)	550	266,676	252	517,966
Class G (Hedged)	16,111	72,367	—	—
Class H (Hedged)	8,307	334,038	1,100	—
Class I	—	1,276,253	—	—
Class ID	—	330,211	—	—
Class J (Hedged)	—	364,734	—	—
Class K (Hedged)	—	747,543	—	—
Class KD (Hedged)	—	11,770	—	—
Class L (Hedged)	—	207,574	—	—
Class PB (Hedged)	5,237	—	—	—
Class PG (Hedged)	6,000	—	—	—
Class Z (Hedged)	—	—	—	87,620
Net asset value per share				
Class A	\$174.13	\$17.54	\$142.26	—
Class AC	\$95.72	—	—	—
Class B (Hedged)	€144.74	€11.17	€102.99	—
Class BC (Hedged)	€93.55	€10.40	—	—
Class C (Hedged)	£165.92	£12.25	£107.12	—
Class D	\$132.01	\$16.22	\$127.52	\$9.88
Class DD	—	—	—	\$9.09
Class E (Hedged)	€112.97	€13.49	€105.44	€10.03
Class F (Hedged)	£114.35	£15.24	£119.59	£10.16
Class G (Hedged)	¥93.23	¥9.49	—	—
Class H (Hedged)	¥93.61	¥9.50	¥89.34	—
Class I	—	\$11.67	—	—
Class ID	—	\$9.18	—	—
Class J (Hedged)	—	€9.66	—	—
Class K (Hedged)	—	£10.76	—	—
Class KD (Hedged)	—	£9.15	—	—
Class L (Hedged)	—	¥9.22	—	—
Class PB (Hedged)	€93.95	—	—	—
Class PG (Hedged)	¥87.94	—	—	—
Class Z (Hedged)	—	—	—	R208.11

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Comprehensive Income for the financial period ended 30 September 2024 (Unaudited)

		Rubrics Global Fixed Income UCITS Fund	Rubrics Global Credit UCITS Fund	Rubrics Emerging Markets Fixed Income UCITS Fund	Rubrics Enhanced Yield UCITS Fund	Total*
		US\$	US\$	US\$	US\$	US\$
Income	Notes					
Interest income on financial assets at fair value through profit or loss		2,874,216	6,270,699	72,410	1,489,788	10,707,113
Net gain/(loss) on financial assets and financial liabilities at fair value through profit or loss		5,220,050	7,156,820	(44,351)	2,131,898	13,912,030
Total investment income		8,094,266	13,427,519	28,059	3,621,686	24,619,143
Expenses						
Fund management fees	5	(12,216)	(21,869)	(216)	(5,595)	(39,896)
Investment management fees	5	(559,012)	(905,795)	(9,994)	(433,567)	(1,908,368)
Administration fees		(83,320)	(158,710)	(13,504)	(36,737)	(292,271)
Depositary fees		(26,870)	(59,999)	(10,546)	(14,910)	(112,325)
Directors' fees	5	(11,633)	(22,264)	(278)	(5,212)	(39,387)
Legal fees	4	(28,020)	(45,727)	(631)	(8,754)	(83,132)
Audit fees		(8,497)	(16,192)	(127)	(3,808)	(28,624)
Consultancy fees		(23,985)	(31,052)	(392)	(2,945)	(58,374)
Regulatory fees		(20,748)	(32,842)	(4,662)	(5,909)	(64,161)
Other expenses	4	(32,647)	(57,504)	(958)	(16,008)	(107,117)
Total operating expenses		(806,948)	(1,351,954)	(41,308)	(533,445)	(2,733,655)
Operating profit/(loss)		7,287,318	12,075,565	(13,249)	3,088,241	21,885,488
Finance costs						
Distributions	10	—	(55,792)	—	(32,906)	(88,698)
Interest expense		(158)	—	—	(1,780)	(1,938)
Profit/(loss) before tax		7,287,160	12,019,773	(13,249)	3,053,555	21,794,852
Taxation						
Withholding tax and other taxation charge		—	—	(105)	(2,378)	(2,483)
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations		7,287,160	12,019,773	(13,354)	3,051,177	21,792,369

All results relate to continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

*The combined total excludes transactions between Sub-Funds.

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

RUBRICS GLOBAL UCITS FUNDS PLC
(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Comprehensive Income for the financial period ended 30 September 2023 (Unaudited)

		Rubrics Global Fixed Income UCITS Fund	Rubrics Global Credit UCITS Fund	Rubrics Emerging Markets Fixed Income UCITS Fund	Rubrics Enhanced Yield UCITS Fund	Total*
		US\$	US\$	US\$	US\$	US\$
Income	Notes					
Interest income on financial assets at fair value through profit or loss		3,809,430	7,922,018	175,656	1,413,890	13,320,994
Net loss on financial assets and financial liabilities at fair value through profit or loss		(9,782,126)	(10,162,588)	(295,864)	(3,246,394)	(23,427,884)
Total investment expense		(5,972,696)	(2,240,570)	(120,208)	(1,832,504)	(10,106,890)
Expenses						
Fund management fees	5	(16,238)	(31,745)	(569)	(5,563)	(54,115)
Investment management fees	5	(716,544)	(1,206,095)	(22,906)	(389,373)	(2,334,918)
Administration fees		(121,468)	(225,777)	(17,171)	(33,397)	(397,813)
Depository fees		(38,554)	(70,397)	(11,458)	(16,555)	(136,964)
Directors' fees	5	(8,001)	(15,946)	(279)	(2,525)	(26,751)
Legal fees	4	(17,917)	(29,567)	(612)	(3,337)	(51,433)
Audit fees		(7,789)	(14,826)	(263)	(2,381)	(25,259)
Consultancy fees**		(1,817)	(24,863)	3,337	(1,733)	(25,076)
Regulatory fees		(19,291)	(30,353)	(4,617)	(3,619)	(57,880)
Other expenses**	4	(1,925)	(64,102)	4,198	(7,620)	(69,449)
Total operating expenses		(949,544)	(1,713,671)	(50,340)	(466,103)	(3,179,658)
Operating loss		(6,922,240)	(3,954,241)	(170,548)	(2,298,607)	(13,286,548)
Finance costs						
Distributions	10	–	(68,916)	–	(36,214)	(105,130)
Interest expense		(9,029)	(639)	(483)	(9)	(10,160)
Loss before tax		(6,931,269)	(4,023,796)	(171,031)	(2,334,830)	(13,401,838)
Taxation						
Withholding tax and other taxation (charge)/credit		(150)	(630)	4,234	–	3,454
Decrease in net assets attributable to holders of redeemable shares from operations		(6,931,419)	(4,024,426)	(166,797)	(2,334,830)	(13,398,384)

All results relate to continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

*The combined total excludes transactions between Sub-Funds.

**This includes reversal of over accrual in prior year.

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares
for the financial period ended 30 September 2024 (Unaudited)**

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total* US\$
Net assets attributable to holders of redeemable shares at the beginning of the financial period	174,335,350	305,300,569	5,481,072	68,570,363	536,160,044
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations	7,287,160	12,019,773	(13,354)	3,051,177	21,792,369
Issue of redeemable shares during the financial period	9,766,310	8,477,288	6,454	2,711,074	20,961,126
Redemption of redeemable shares during the financial period	(22,654,773)	(77,025,808)	(3,710,764)	(1,096,565)	(102,560,657)
Net assets attributable to holders of redeemable shares at the end of the financial period	168,734,047	248,771,822	1,763,408	73,236,049	476,352,882

*The combined total excludes transactions between Sub-Funds.

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

**Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares
for the financial period ended 30 September 2023 (Unaudited)**

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total* US\$
Net assets attributable to holders of redeemable shares at the beginning of the financial period	216,138,882	375,245,058	6,499,410	56,408,199	632,902,944
Decrease in net assets attributable to holders of redeemable shares from operations	(6,931,419)	(4,024,426)	(166,797)	(2,334,830)	(13,398,384)
Issue of redeemable shares during the financial period	3,796,338	31,344,746	47,399	15,927,366	51,115,849
Redemption of redeemable shares during the financial period	(24,739,896)	(70,143,502)	(451,422)	(1,896,315)	(94,417,137)
Net assets attributable to holders of redeemable shares at the end of the financial period	188,263,905	332,421,876	5,928,590	68,104,420	576,203,272

*The combined total excludes transactions between Sub-Funds.

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

RUBRICS GLOBAL UCITS FUNDS PLC
(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Cash Flows for the financial period ended 30 September 2024 (Unaudited)

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total* US\$
Cash flows from operating activities					
Increase/(decrease) in net assets attributable to holders of redeemable shares from operations	7,287,160	12,019,773	(13,354)	3,051,177	21,792,369
Adjustments to reconcile increase/(decrease) in net assets attributable to holders of redeemable shares from operations to net cash provided by/(used in) operating activities					
(Increase)/decrease in assets:					
Financial assets at fair value through profit or loss	4,648,532	54,440,768	3,750,877	(4,803,125)	56,662,186
Receivable for investments sold	817,941	2,333,332	(91,980)	–	3,059,293
Interest receivable	422,634	519,370	39,912	(37,995)	943,921
Other assets	(91)	–	(1,457)	2,828	1,280
Increase/(decrease) in liabilities:					
Financial liabilities at fair value through profit or loss	268,298	(214,007)	(58,333)	129,941	125,899
Payable for investments purchased	–	1,994,680	–	–	1,994,680
Fund management fees	(326)	(1,338)	(61)	(78)	(1,803)
Investment management fees	2,644	(19,532)	(1,660)	8,234	(10,314)
Administration fees	12,996	20,750	1,885	7,213	42,844
Depository fees	1,201	2,525	960	1,705	6,391
Other accrued expenses	12,486	20,017	(1,587)	5,084	36,000
Net cash provided by/(used in) operating activities	13,473,475	71,116,338	3,625,202	(1,635,016)	84,652,746
Cash flows from financing activities					
Issue of redeemable shares during the financial period	9,766,310	8,845,495	6,454	2,781,074	21,399,334
Redemption of redeemable shares during the financial period	(22,480,082)	(79,499,626)	(3,760,028)	(1,117,137)	(104,929,621)
Net cash (used in)/provided by financing activities	(12,713,772)	(70,654,131)	(3,753,574)	1,663,937	(83,530,287)
 Net increase/(decrease) in cash and cash equivalents	 759,703	 462,207	 (128,372)	 28,921	 1,122,458
Cash and cash equivalents at the beginning of financial period	159,509	3,301,282	175,271	494,284	4,130,346
Cash and cash equivalents at the end of the financial period	919,212	3,763,489	46,899	523,205	5,252,805

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Cash Flows for the financial period ended 30 September 2024 (Unaudited) (continued)

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total* US\$
Cash and cash equivalents at the end of the financial period comprise of:					
Cash	919,212	3,763,489	46,899	523,205	5,252,805
	919,212	3,763,489	46,899	523,205	5,252,805
Supplemental disclosures					
Cash received during the financial period from interest income	3,296,850	6,790,069	112,322	1,451,793	11,650,876
Cash paid during the financial period for interest expense	(158)	–	–	(1,780)	(1,780)

*The combined total excludes transactions between Sub-Funds.

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Cash Flows for the financial period ended 30 September 2023 (Unaudited)

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total* US\$
Cash flows from operating activities					
Decrease in net assets attributable to holders of redeemable shares from operations	(6,931,419)	(4,024,426)	(166,797)	(2,334,830)	(13,398,384)
Adjustments to reconcile in net assets attributable to holders of redeemable shares from operations to net cash provided by/(used in) operating activities					
(Increase)/decrease in assets:					
Financial assets at fair value through profit or loss	28,449,491	37,541,458	600,525	(14,060,276)	49,658,112
Receivable for investments sold	38,408,146	2,773,415	–	8,395,769	49,577,330
Interest receivable	(496,728)	(1,388,995)	(36,968)	(252,921)	(2,175,612)
Other assets	2,337	(137)	(598)	4,489	6,091
Increase/(decrease) in liabilities:					
Financial liabilities at fair value through profit or loss	348,268	1,499,047	35,827	68,308	1,951,450
Payable for investments purchased	(40,199,219)	(2,961,720)	–	(8,532,481)	(51,693,420)
Fund management fees	(379)	(628)	(7)	201	(813)
Investment management fees	(24,405)	(27,228)	(491)	12,870	(39,254)
Administration fees	16,460	27,365	3,109	3,395	50,329
Depository fees	3,934	839	1,327	2,362	8,462
Other accrued expenses	(32,718)	39,420	(4,998)	(4,977)	(3,273)
Net cash provided by/(used in) operating activities	19,543,768	33,478,410	430,929	(16,698,091)	33,941,018
Cash flows from financing activities					
Issue of redeemable shares during the financial period	3,850,780	32,912,347	47,399	18,441,847	55,252,373
Redemption of redeemable shares during the financial period	(24,818,103)	(65,580,498)	(451,422)	(1,896,315)	(89,932,340)
Net cash (used in)/provided by financing activities	(20,967,323)	(32,668,151)	(404,023)	16,545,532	(34,679,967)
Net (decrease)/increase in cash and cash equivalents	(1,423,555)	810,259	26,906	(152,559)	(738,949)
Cash and cash equivalents at the beginning of financial period	1,674,591	3,887,003	113,420	490,179	6,165,193
Cash and cash equivalents at the end of the financial period	251,036	4,697,262	140,326	337,620	5,426,244

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statement of Cash Flows for the financial period ended 30 September 2023 (Unaudited) (continued)

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total* US\$
Cash and cash equivalents at the end of the financial period comprise of:					
Cash	251,036	4,697,262	140,326	337,620	5,426,244
	251,036	4,697,262	140,326	337,620	5,426,244
Supplemental disclosures					
Cash received during the financial period from interest income	3,312,702	6,533,023	138,688	1,160,969	11,145,382
Cash paid during the financial period for interest expense	(9,029)	(639)	(483)	(9)	(10,160)

*The combined total excludes transactions between Sub-Funds.

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

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024
Rubrics Global Fixed Income UCITS Fund
Financial assets at fair value through profit or loss

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Corporate Bonds					
<u>France (31 March 2024: 0.56%)</u>					
Societe Generale SA '144A'	14/04/2025	4.25%	1,000,000	992,818	0.59%
<u>Germany (31 March 2024: 0.56%)</u>					
Deutsche Bank AG/New York NY FRN	26/11/2025	3.96%	1,000,000	997,499	0.59%
<u>United Kingdom (31 March 2024: 0.93%)</u>					
HSBC Holdings Plc FRN	12/09/2026	4.29%	1,000,000	995,664	0.59%
<u>United States (31 March 2024: 1.22%)</u>					
JPMorgan Chase & Co FRN	26/04/2026	4.08%	500,000	497,570	0.30%
Total Corporate Bonds				3,483,551	2.07%
Government Bonds					
<u>Canada (31 March 2024: 0.00%)</u>					
Canadian Government Bond	01/06/2034	3.00%	8,170,000	6,073,418	3.60%
<u>Germany (31 March 2024: 4.06%)</u>					
Bundesrepublik Deutschland Bundesanleihe	15/02/2033	2.30%	3,000,000	3,417,730	2.02%
Bundesrepublik Deutschland Bundesanleihe	15/02/2034	2.20%	9,080,000	10,223,877	6.06%
Bundesrepublik Deutschland Bundesanleihe	15/08/2053	1.80%	4,100,000	3,961,381	2.35%
				17,602,988	10.43%
Total Government Bonds				23,676,406	14.03%
Treasury Obligations					
<u>United States (31 March 2024: 79.08%)</u>					
United States Treasury Bill (Zero Coupon)	10/10/2024	0.00%	1,300,000	1,298,490	0.77%
United States Treasury Bill (Zero Coupon)	29/11/2024	0.00%	4,500,000	4,465,588	2.65%
United States Treasury Note/Bond	28/02/2027	1.88%	1,200,000	1,152,328	0.68%
United States Treasury Note/Bond	31/01/2028	3.50%	6,000,000	5,985,703	3.55%
United States Treasury Note/Bond**	29/02/2028	4.00%	20,000,000	20,268,749	12.01%
United States Treasury Note/Bond	31/03/2028	3.63%	12,500,000	12,521,728	7.42%
United States Treasury Note/Bond	30/04/2028	3.50%	5,000,000	4,986,523	2.96%
United States Treasury Note/Bond	31/05/2028	3.63%	15,000,000	15,019,921	8.90%
United States Treasury Note/Bond	30/09/2028	4.63%	8,000,000	8,308,124	4.92%
United States Treasury Note/Bond	31/08/2029	3.63%	26,400,000	26,468,061	15.69%
United States Treasury Note/Bond	15/05/2033	3.38%	4,000,000	3,886,328	2.30%
United States Treasury Note/Bond	15/11/2033	4.50%	7,630,000	8,050,544	4.77%
United States Treasury Note/Bond	15/02/2034	4.00%	5,350,000	5,437,355	3.22%
United States Treasury Note/Bond	15/05/2034	4.38%	6,710,000	7,020,862	4.16%
				124,870,304	74.00%
Total Treasury Obligations				124,870,304	74.00%
Collective Investment Scheme					
Rubrics Global UCITS Funds Plc - Rubrics Emerging Markets Fixed Income UCITS Fund Class A^			3,100	451,400	0.27%
Rubrics Global UCITS Funds Plc - Rubrics Global Credit UCITS Fund Class A^			567,000	10,330,627	6.12%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)

Rubrics Global Fixed Income UCITS Fund (continued)

Financial assets at fair value through profit or loss (continued)

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Collective Investment Scheme (continued)					
Rubrics Global UCITS Funds Plc - Rubrics Global Credit UCITS					
Fund Class D [^]					
			293,751	4,928,438	2.92%

Total Collective Investment Scheme	15,710,465	9.31%
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Forward Foreign Currency Contracts*

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
15/10/2024	USD	3,694	EUR	3,303	6	0.00%
15/10/2024	USD	6,433	EUR	5,758	3	0.00%
31/10/2024	USD	3,076,887	EUR	2,750,000	3,684	0.00%
15/10/2024	GBP	10,558	USD	13,925	237	0.00%
15/10/2024	GBP	3,407,134	USD	4,493,747	76,368	0.05%
15/10/2024	EUR	28,919	USD	32,180	113	0.00%
15/10/2024	EUR	506,869	USD	564,042	1,977	0.00%
15/10/2024	EUR	50	USD	56	0	0.00%
15/10/2024	EUR	9,719,554	USD	10,815,898	37,916	0.02%
15/10/2024	EUR	1,198	USD	1,337	1	0.00%
15/10/2024	EUR	1,743,115	USD	1,939,735	6,800	0.00%
20/12/2024	EUR	1,700,000	USD	1,852,621	50,856	0.03%

Total Forward Foreign Currency Contracts*	177,961	0.10%
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Total financial assets at fair value through profit or loss	167,918,687	99.51%
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Financial liabilities at fair value through profit or loss

Forward Foreign Currency Contracts*

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
28/10/2024	USD	2,974,379	CAD	4,100,000	(62,468)	(0.04%)
28/10/2024	USD	2,838,071	CAD	3,920,000	(65,451)	(0.04%)
15/10/2024	USD	30,272	CHF	25,772	(329)	(0.00%)
15/10/2024	USD	179,859	CHF	152,176	(835)	(0.00%)
15/10/2024	USD	43,310	EUR	38,886	(113)	(0.00%)
15/10/2024	USD	784	EUR	705	(4)	(0.00%)
15/10/2024	USD	9,957	EUR	9,003	(97)	(0.00%)
15/10/2024	USD	14,193	EUR	12,744	(38)	(0.00%)
15/10/2024	USD	52,886	EUR	47,847	(545)	(0.00%)
15/10/2024	USD	5,338	EUR	4,809	(31)	(0.00%)
15/10/2024	USD	13,475	EUR	12,100	(37)	(0.00%)
15/10/2024	USD	10,568	EUR	9,491	(31)	(0.00%)
15/10/2024	USD	8,566	EUR	7,698	(30)	(0.00%)
15/10/2024	USD	4,197	EUR	3,764	(6)	(0.00%)
15/10/2024	USD	3,464	EUR	3,104	(3)	(0.00%)
15/10/2024	USD	1,991	EUR	1,806	(26)	(0.00%)
31/10/2024	USD	4,625,445	EUR	4,250,000	(124,051)	(0.07%)
20/12/2024	USD	1,768,873	EUR	1,642,000	(69,663)	(0.04%)
20/12/2024	USD	9,050,034	EUR	8,400,000	(355,383)	(0.21%)
02/10/2024	EUR	5,758	USD	6,430	(4)	(0.00%)
03/10/2024	EUR	3,303	USD	3,693	(6)	(0.00%)
15/10/2024	CHF	452,573	USD	538,069	(683)	(0.00%)
15/10/2024	CHF	537,195	USD	638,677	(811)	(0.00%)

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)

Rubrics Global Fixed Income UCITS Fund (continued)

Financial liabilities at fair value through profit or loss (continued)

Forward Foreign Currency Contracts* (continued)

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
15/10/2024	CHF	762,313	USD	906,322	(1,151)	(0.00%)
Total Forward Foreign Currency Contracts*					(681,796)	(0.40%)
Total financial liabilities at fair value through profit or loss					(681,796)	(0.40%)
Total financial assets and financial liabilities at fair value through profit or loss					167,236,891	99.11%
Cash and cash equivalents					919,212	0.54%
Other assets in excess of other liabilities					577,944	0.35%
Net assets attributable to holders of redeemable shares					168,734,047	100.00%

Analysis of Total Assets	% of Total Assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	98.69%
OTC financial derivative instruments	0.10%
Other assets	1.21%
Total Assets	100.00%

*The counterparty for the Forward Foreign Currency Contracts as at 30 September 2024 is The Bank of New York Mellon.

**All or part of the investment is pledged to The Bank of New York Mellon.

^Investment in other Sub-Fund of the Company.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)
Rubrics Global Credit UCITS Fund
Financial assets at fair value through profit or loss

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Corporate Bonds					
<u>Australia (31 March 2024: 4.69%)</u>					
Australia & New Zealand Banking Group Ltd 'EMTN' FRN	21/11/2029	1.13%	2,000,000	2,223,680	0.89%
BHP Billiton Finance Ltd FRN	22/10/2079	5.63%	2,930,000	3,275,571	1.32%
Boral Finance Pty Ltd 'REGS'	01/05/2028	3.75%	200,000	190,988	0.08%
Macquarie Bank Ltd '144A' FRN	03/03/2036	3.05%	400,000	349,663	0.14%
Macquarie Bank Ltd 'REGS'	03/06/2030	3.62%	500,000	467,113	0.19%
Macquarie Bank Ltd 'REGS' FRN	03/03/2036	3.05%	1,700,000	1,486,067	0.60%
National Australia Bank Ltd '144A' FRN	13/05/2025	5.85%	800,000	802,359	0.32%
Qantas Airways Ltd 'MTN'	27/09/2028	3.15%	1,700,000	1,094,748	0.44%
Qantas Airways Ltd 'MTN'	27/11/2029	2.95%	3,200,000	1,976,243	0.79%
Qantas Airways Ltd 'MTN'	09/09/2030	5.25%	500,000	341,857	0.14%
QBE Insurance Group Ltd 'EMTN' FRN	17/06/2046	5.88%	1,300,000	1,312,468	0.53%
QBE Insurance Group Ltd FRN	02/12/2044	6.75%	501,000	501,613	0.20%
Scentre Group Trust 1 / Scentre Group Trust 2 'REGS'	12/02/2025	3.50%	600,000	596,371	0.24%
Scentre Group Trust 1 / Scentre Group Trust 2 'REGS'	28/10/2025	3.25%	300,000	295,824	0.12%
				<u>14,914,565</u>	<u>6.00%</u>
<u>Austria (31 March 2024: 0.21%)</u>					
Erste Group Bank AG 'EMTN' FRN (Perpetual)	15/10/2025	5.13%	600,000	666,267	0.27%
<u>Canada (31 March 2024: 1.27%)</u>					
Canadian Imperial Bank of Commerce 'EMTN'	25/09/2025	1.63%	2,154,000	2,799,597	1.12%
Fairfax Financial Holdings Ltd	15/07/2037	7.75%	163,000	193,812	0.08%
				<u>2,993,409</u>	<u>1.20%</u>
<u>Cayman Islands (31 March 2024: 0.45%)</u>					
Alibaba Group Holding Ltd	28/11/2024	3.60%	450,000	448,820	0.18%
CK Hutchison International 20 Ltd 'REGS'	08/05/2030	2.50%	250,000	226,111	0.09%
Interoceania IV Finance Ltd 'REGS' (Zero Coupon)	30/11/2025	0.00%	180,992	174,091	0.07%
Peru Enhanced Pass-Through Finance Ltd 'REGS' (Zero Coupon)	02/06/2025	0.00%	279,502	272,379	0.11%
				<u>1,121,401</u>	<u>0.45%</u>
<u>France (31 March 2024: 2.72%)</u>					
BNP Paribas SA 'EMTN'	09/03/2027	4.63%	2,670,000	1,814,115	0.73%
BNP Paribas SA 'REGS'	28/09/2025	4.38%	500,000	496,295	0.20%
Credit Agricole SA 'REGS'	17/03/2025	4.38%	300,000	298,610	0.12%
Societe Generale SA '144A'	16/10/2024	2.63%	1,200,000	1,198,599	0.48%
Societe Generale SA '144A' FRN (Perpetual)	29/09/2025	8.00%	600,000	606,420	0.24%
				<u>4,414,039</u>	<u>1.77%</u>
<u>Germany (31 March 2024: 1.59%)</u>					
Commerzbank AG 'EMTN'	22/01/2025	1.75%	200,000	265,260	0.10%
Deutsche Bank AG	01/04/2025	4.50%	300,000	298,773	0.12%
Deutsche Bank AG 'EMTN'	16/12/2024	2.63%	500,000	666,574	0.27%
Landesbank Baden-Wuerttemberg 'EMTN'	29/06/2027	4.90%	3,800,000	2,581,544	1.04%
Landesbank Baden-Wuerttemberg 'EMTN'	17/05/2028	5.00%	2,400,000	1,573,041	0.63%
				<u>5,385,192</u>	<u>2.16%</u>
<u>Ireland (31 March 2024: 3.31%)</u>					
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	29/10/2024	1.75%	600,000	598,351	0.24%
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	30/01/2026	1.75%	500,000	481,705	0.20%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)
Rubrics Global Credit UCITS Fund (continued)
Financial assets at fair value through profit or loss (continued)

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Corporate Bonds (continued)					
<u>Ireland (31 March 2024: 3.31%) (continued)</u>					
AerCap Ireland Capital DAC / AerCap					
Global Aviation Trust	29/10/2028	3.00%	1,150,000	1,086,017	0.44%
AIB Group Plc '144A' FRN	14/10/2026	7.58%	300,000	308,674	0.13%
AIB Group Plc FRN (Perpetual)	23/06/2025	6.25%	400,000	451,527	0.18%
Bank of Ireland Group Plc '144A' FRN	16/09/2026	6.25%	300,000	304,139	0.12%
Beazley Insurance DAC	04/11/2026	5.88%	2,600,000	2,644,720	1.06%
Beazley Insurance DAC	10/09/2029	5.50%	900,000	898,771	0.36%
Ryanair DAC 'EMTN'	25/05/2026	0.88%	350,000	378,092	0.15%
				7,151,996	2.88%
<u>Italy (31 March 2024: 0.00%)</u>					
Eni SpA FRN (Perpetual)	13/10/2025	2.63%	2,210,000	2,435,171	0.98%
<u>Japan (31 March 2024: 2.94%)</u>					
Nissan Motor Co Ltd 'REGS'	17/09/2025	3.52%	1,000,000	983,619	0.40%
Nissan Motor Co Ltd 'REGS'	17/03/2026	2.65%	650,000	716,994	0.29%
Nissan Motor Co Ltd 'REGS'	17/09/2030	4.81%	272,000	257,612	0.10%
				1,958,225	0.79%
<u>Jersey (31 March 2024: 1.12%)</u>					
Glencore Finance Europe Ltd 'EMTN'	26/03/2026	3.13%	300,000	392,860	0.16%
<u>Luxembourg (31 March 2024: 0.20%)</u>					
KBC IFIMA SA 'EMTN' FRN	07/02/2025	3.50%	629,000	617,206	0.25%
<u>Netherlands (31 March 2024: 2.16%)</u>					
ABN AMRO Bank NV 'REGS'	28/07/2025	4.75%	2,000,000	1,992,450	0.80%
Argentum Netherlands BV for Swiss Re Ltd FRN	15/08/2050	5.75%	3,780,000	3,790,896	1.52%
Cooperatieve Rabobank UA	04/08/2025	4.38%	4,800,000	4,775,994	1.92%
TenneT Holding BV FRN (Perpetual)	22/07/2025	2.37%	1,180,000	1,296,945	0.52%
Toyota Motor Finance Netherlands BV 'EMTN' FRN	21/01/2025	5.43%	220,000	294,452	0.12%
				12,150,737	4.88%
<u>Spain (31 March 2024: 0.52%)</u>					
Banco Bilbao Vizcaya Argentaria SA FRN (Perpetual)	05/03/2025	6.50%	1,000,000	1,003,082	0.40%
<u>Switzerland (31 March 2024: 1.99%)</u>					
UBS AG/Stamford CT	09/01/2025	7.95%	1,800,000	1,814,171	0.73%
UBS Group AG	08/08/2025	2.75%	1,500,000	1,974,740	0.80%
UBS Group AG FRN (Perpetual)	19/02/2025	7.00%	1,000,000	1,002,995	0.40%
				4,791,906	1.93%
<u>United Kingdom (31 March 2024: 9.87%)</u>					
Anglo American Capital Plc '144A'	14/05/2025	4.88%	367,000	366,731	0.15%
Barclays Plc	16/03/2025	3.65%	610,000	606,566	0.24%
Barclays Plc	12/05/2026	5.20%	200,000	201,334	0.08%
Berkeley Group Plc	11/08/2031	2.50%	1,025,000	1,101,433	0.44%
BP Capital Markets Plc FRN (Perpetual)	22/03/2026	3.25%	300,000	331,364	0.13%
HSBC Holdings Plc FRN	07/11/2025	2.63%	2,230,000	2,223,392	0.89%
HSBC Holdings Plc FRN	24/07/2027	1.75%	200,000	253,704	0.10%
HSBC Holdings Plc FRN	13/03/2028	4.04%	300,000	296,918	0.12%
Investec Bank Plc FRN	11/08/2026	1.25%	500,000	546,316	0.22%
Lloyds Banking Group Plc FRN	11/08/2026	4.72%	250,000	249,746	0.10%
Lloyds Banking Group Plc FRN	14/12/2046	3.37%	400,000	297,279	0.12%
Lloyds Banking Group Plc FRN (Perpetual)	27/12/2024	5.13%	3,250,000	4,353,811	1.75%
Lloyds Banking Group Plc 'MTN'	23/05/2028	4.75%	1,930,000	1,321,523	0.53%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)
Rubrics Global Credit UCITS Fund (continued)
Financial assets at fair value through profit or loss (continued)

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Corporate Bonds (continued)					
<u>United Kingdom (31 March 2024: 9.87%) (continued)</u>					
Nationwide Building Society FRN (Perpetual)	20/12/2024	5.88%	3,200,000	4,290,147	1.73%
Nationwide Building Society FRN (Perpetual)	06/02/2026	5.77%	110,000	145,210	0.06%
Nationwide Building Society 'REGS'	14/09/2026	4.00%	400,000	394,426	0.16%
Phoenix Group Holdings Plc 'EMTN'	06/07/2027	5.38%	4,000,000	3,999,100	1.61%
Phoenix Group Holdings Plc FRN	04/09/2031	4.75%	676,000	668,340	0.27%
Phoenix Group Holdings Plc FRN (Perpetual)	29/01/2025	5.63%	252,000	251,693	0.10%
Santander UK Group Holdings Plc '144A'	15/09/2025	4.75%	1,100,000	1,094,000	0.44%
Tesco Corporate Treasury Services Plc 'EMTN'	02/05/2025	2.50%	280,000	369,493	0.15%
Tesco Plc 'EMTN'	24/03/2036	1.98%	150,000	339,409	0.14%
Vodafone Group Plc 'MTN'	13/12/2027	4.20%	2,510,000	1,719,596	0.69%
Yorkshire Building Society	21/09/2025	0.63%	1,500,000	1,633,958	0.66%
				27,055,489	10.88%
<u>United States (31 March 2024: 29.94%)</u>					
Air Lease Corp	01/03/2025	3.25%	1,000,000	991,874	0.40%
Alphabet Inc	15/08/2050	2.05%	200,000	124,528	0.05%
Amazon.com Inc	03/06/2050	2.50%	500,000	330,272	0.13%
American Honda Finance Corp FRN	13/06/2025	5.35%	4,100,000	4,103,116	1.65%
American Tower Corp	15/03/2025	2.40%	1,000,000	988,145	0.40%
American Tower Corp	15/09/2025	1.30%	300,000	290,769	0.12%
American Tower Corp	15/01/2027	3.13%	250,000	243,490	0.10%
Apple Inc	09/02/2025	2.50%	306,000	303,766	0.12%
Apple Inc	24/05/2025	0.88%	1,700,000	1,871,612	0.75%
Apple Inc	11/09/2029	2.20%	600,000	555,937	0.22%
Apple Inc	20/08/2030	1.25%	150,000	129,825	0.05%
AT&T Inc	15/02/2030	4.30%	1,377,000	1,374,877	0.55%
Aviation Capital Group LLC '144A'	01/08/2025	4.13%	2,715,000	2,697,786	1.08%
Bank of America Corp	25/11/2027	4.18%	569,000	567,687	0.23%
Bank of America Corp FRN	11/03/2027	1.66%	500,000	480,592	0.19%
Bank of America Corp 'MTN'	22/01/2025	4.00%	3,700,000	3,689,149	1.48%
Baxter International Inc	29/11/2024	1.32%	610,000	605,934	0.24%
Berkshire Hathaway Finance Corp	15/01/2051	2.50%	700,000	462,014	0.19%
British Airways 2019-1 Class A Pass Through Trust '144A'	15/06/2029	3.35%	159,537	149,630	0.06%
Citigroup Inc	29/09/2027	4.45%	1,000,000	1,001,197	0.40%
Citigroup Inc FRN	03/11/2025	1.28%	570,000	567,803	0.23%
Colorado Interstate Gas Co LLC / Colorado Interstate Issuing Corp '144A'	15/08/2026	4.15%	200,000	198,518	0.08%
ConocoPhillips Co	15/11/2024	3.35%	610,000	608,515	0.24%
Daimler Truck Finance North America LLC '144A'	17/01/2025	5.20%	3,500,000	3,500,988	1.41%
Delta Air Lines Inc 'REGS'	01/05/2025	7.00%	350,000	353,717	0.14%
Digital Stout Holding LLC 'EMTN'	17/01/2025	4.25%	600,000	802,075	0.32%
Dominion Energy Inc	15/03/2025	3.30%	2,500,000	2,479,328	1.00%
DR Horton Inc	15/10/2025	2.60%	1,000,000	980,760	0.39%
DR Horton Inc	15/10/2026	1.30%	500,000	473,298	0.19%
DTE Energy Co Step-Up Coupon	01/11/2024	4.22%	4,800,000	4,795,949	1.93%
Eastern Energy Gas Holdings LLC	15/12/2024	3.60%	575,000	572,459	0.23%
Equifax Inc	01/12/2024	2.60%	3,300,000	3,285,204	1.32%
Ford Motor Credit Co LLC	16/06/2025	5.13%	2,500,000	2,499,857	1.01%
Ford Motor Credit Co LLC	04/08/2025	4.13%	1,240,000	1,228,776	0.49%
Freeport-McMoRan Inc	01/08/2028	4.38%	2,250,000	2,235,761	0.90%
Freeport-McMoRan Inc	01/03/2030	4.25%	250,000	244,987	0.10%
GE HealthCare Technologies Inc	15/11/2024	5.55%	560,000	560,247	0.23%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)

Rubrics Global Credit UCITS Fund (continued)

Financial assets at fair value through profit or loss (continued)

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Corporate Bonds (continued)					
United States (31 March 2024: 29.94%) (continued)					
General Electric Co 'MTN' FRN	05/05/2026	5.88%	2,682,000	2,689,598	1.08%
General Motors Financial Co Inc	15/10/2024	1.20%	610,000	609,013	0.25%
General Motors Financial Co Inc	26/02/2025	2.90%	1,000,000	991,781	0.40%
General Motors Financial Co Inc	08/01/2026	1.25%	95,000	91,183	0.04%
General Motors Financial Co Inc	17/01/2027	4.35%	300,000	299,275	0.12%
General Motors Financial Co Inc 'EMTN'	03/09/2025	2.35%	200,000	261,095	0.11%
General Motors Financial Co Inc 'EMTN'	15/08/2026	5.15%	200,000	268,025	0.11%
Glencore Funding LLC '144A'	01/09/2030	2.50%	150,000	134,148	0.05%
Glencore Funding LLC '144A'	23/09/2031	2.63%	100,000	87,617	0.04%
Glencore Funding LLC 'REGS'	16/04/2025	4.00%	1,000,000	995,649	0.40%
Glencore Funding LLC 'REGS'	01/09/2030	2.50%	1,150,000	1,028,467	0.41%
Goldman Sachs Group Inc	07/08/2025	7.13%	3,500,000	4,775,950	1.92%
Goldman Sachs Group Inc	16/05/2028	4.50%	280,000	190,286	0.08%
Intel Corp	25/03/2025	3.40%	1,000,000	992,265	0.40%
JPMorgan Chase & Co FRN	26/04/2026	4.08%	850,000	845,868	0.34%
JPMorgan Chase & Co FRN	01/02/2028	3.78%	210,000	207,634	0.08%
JPMorgan Chase & Co FRN	13/05/2031	2.96%	500,000	459,675	0.18%
Mercedes-Benz Finance North America LLC '144A'	27/11/2024	5.50%	400,000	400,139	0.16%
Microsoft Corp	01/06/2050	2.53%	200,000	137,207	0.06%
Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd '144A'	20/06/2027	6.50%	220,000	222,904	0.09%
Mileage Plus Holdings LLC / Mileage Plus Intellectual Property Assets Ltd 'REGS'	20/06/2027	6.50%	195,250	197,827	0.08%
Morgan Stanley 'MTN' FRN	21/10/2025	1.16%	1,000,000	997,988	0.40%
Nasdaq Inc	15/01/2031	1.65%	690,000	587,030	0.24%
Netflix Inc	15/02/2025	5.88%	2,730,000	2,739,693	1.10%
Newmont Corp / Newcrest Finance Pty Ltd	13/05/2030	3.25%	1,000,000	945,678	0.38%
NextEra Energy Capital Holdings Inc	01/03/2025	6.05%	1,000,000	1,004,314	0.40%
NextEra Energy Capital Holdings Inc	01/09/2025	5.75%	2,400,000	2,425,006	0.98%
Omnicom Group Inc / Omnicom Capital Inc	01/11/2024	3.65%	1,164,000	1,162,556	0.47%
PulteGroup Inc	15/06/2032	7.88%	1,154,000	1,379,390	0.55%
Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A'	20/03/2025	4.74%	800,000	798,048	0.32%
Toll Brothers Finance Corp	15/11/2025	4.88%	1,050,000	1,050,522	0.42%
Toll Brothers Finance Corp	01/11/2029	3.80%	1,580,000	1,533,353	0.62%
United Airlines 2016-1 Class B Pass Through Trust	07/01/2026	3.65%	177,315	173,534	0.07%
United Airlines 2016-2 Class B Pass Through Trust	07/10/2025	3.65%	472,987	464,839	0.19%
United Airlines 2020-1 Class A Pass Through Trust	15/10/2027	5.88%	1,708,004	1,744,535	0.70%
United Airlines 2020-1 Class B Pass Through Trust	15/01/2026	4.88%	2,060,216	2,042,702	0.82%
Verizon Communications Inc	15/02/2025	3.38%	610,000	606,408	0.24%
Verizon Communications Inc	15/08/2026	2.63%	1,212,000	1,178,556	0.47%
Verizon Communications Inc	03/12/2029	4.02%	1,096,000	1,079,588	0.43%
Verizon Communications Inc 'MTN'	17/08/2027	4.50%	3,480,000	2,411,952	0.97%
Wells Fargo & Co 'MTN' FRN	11/02/2026	2.16%	1,000,000	989,204	0.40%
Wisconsin Electric Power Co	15/12/2024	2.05%	610,000	606,099	0.24%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)
Rubrics Global Credit UCITS Fund (continued)
Financial assets at fair value through profit or loss (continued)

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Corporate Bonds (continued)					
<u>United States (31 March 2024: 29.94%) (continued)</u>					
Xcel Energy Inc	01/06/2025	3.30%	1,000,000	988,997	0.40%
				89,146,040	35.83%
Total Corporate Bonds				176,197,585	70.83%
Government Bonds					
<u>Australia (31 March 2024: 0.21%)</u>					
Australia Government Bond	21/11/2025	0.25%	400,000	266,660	0.11%
Australia Government Bond	21/06/2051	1.75%	1,050,000	412,273	0.16%
				678,933	0.27%
<u>Germany (31 March 2024: 0.00%)</u>					
Bundesobligation	12/04/2029	2.10%	14,500,000	16,289,464	6.55%
Bundesrepublik Deutschland Bundesanleihe	15/02/2034	2.20%	5,000,000	5,629,888	2.26%
				21,919,352	8.81%
<u>India (31 March 2024: 0.11%)</u>					
Export-Import Bank of India 'REGS'	13/01/2031	2.25%	400,000	348,034	0.14%
<u>Mexico (31 March 2024: 0.29%)</u>					
Mexico Government International Bond	16/04/2030	3.25%	1,000,000	919,570	0.37%
<u>Poland (31 March 2024: 0.03%)</u>					
Republic of Poland Government International Bond	06/04/2026	3.25%	100,000	98,942	0.04%
<u>Qatar (31 March 2024: 0.16%)</u>					
Qatar Government International Bond 'REGS'	16/04/2025	3.40%	500,000	497,209	0.20%
<u>United Arab Emirates (31 March 2024: 0.12%)</u>					
Abu Dhabi Government International Bond 'REGS'	02/03/2031	1.70%	200,000	173,578	0.07%
UAE INTERNATIONAL GOVERNMENT BOND 'REGS'	19/10/2041	2.88%	250,000	193,414	0.08%
				366,992	0.15%
Total Government Bonds				24,829,032	9.98%
Treasury Obligations					
<u>United States (31 March 2024: 32.94%)</u>					
United States Treasury Note/Bond	15/06/2025	2.88%	100,000	99,101	0.04%
United States Treasury Note/Bond	31/12/2028	1.38%	600,000	548,215	0.22%
United States Treasury Note/Bond**	31/01/2029	4.00%	28,360,000	28,830,265	11.59%
United States Treasury Note/Bond	15/02/2033	3.50%	10,000,000	9,819,141	3.95%
United States Treasury Note/Bond	15/05/2033	3.38%	6,200,000	6,023,809	2.42%
				45,320,531	18.22%
Total Treasury Obligations				45,320,531	18.22%
Forward Foreign Currency Contracts*					
Maturity Date		Amount Bought	Amount Sold	Fair Value US\$	% of Net Assets
01/10/2024	USD	2,224	1,991	2	0.00%
15/10/2024	USD	13,574	12,150	6	0.00%
15/10/2024	USD	10,265	9,188	5	0.00%
15/10/2024	USD	175,409	156,837	270	0.00%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)

Rubrics Global Credit UCITS Fund (continued)

Financial assets at fair value through profit or loss (continued)

Forward Foreign Currency Contracts* (continued)

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
22/10/2024	USD	4,920,555	EUR	4,400,000	5,483	0.00%
21/11/2024	USD	1,118,427	EUR	1,000,000	54	0.00%
02/10/2024	GBP	4,556	USD	6,104	7	0.00%
15/10/2024	EUR	50,549	USD	56,298	150	0.00%
15/10/2024	GBP	109,823	USD	144,847	2,462	0.00%
15/10/2024	GBP	6,094,178	USD	8,037,750	136,596	0.06%
15/10/2024	GBP	3,912,449	USD	5,160,217	87,695	0.04%
15/10/2024	GBP	110	USD	144	4	0.00%
15/10/2024	EUR	35,845,141	USD	39,888,394	139,832	0.06%
15/10/2024	GBP	8,209,405	USD	10,827,571	184,008	0.07%
15/10/2024	GBP	22,745	USD	29,941	568	0.00%
15/10/2024	EUR	2,887,336	USD	3,213,022	11,264	0.00%
15/10/2024	EUR	207,420	USD	230,806	819	0.00%
15/10/2024	EUR	7,485,911	USD	8,330,305	29,203	0.01%
15/10/2024	EUR	1,116	USD	1,245	1	0.00%
15/10/2024	EUR	17,739	USD	19,761	48	0.00%
15/10/2024	EUR	5,519	USD	6,142	22	0.00%
15/10/2024	GBP	215	USD	279	8	0.00%
21/11/2024	EUR	2,000,000	USD	2,209,882	26,863	0.01%

Total Forward Foreign Currency Contracts*

625,370 0.25%

Total financial assets at fair value through profit or loss

246,972,518 99.28%

Financial liabilities at fair value through profit or loss

Forward Foreign Currency Contracts*

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
28/01/2025	USD	15,136,368	AUD	22,000,000	(135,748)	(0.05%)
15/10/2024	USD	33,830	CHF	28,801	(368)	(0.00%)
15/10/2024	USD	11,793	CHF	9,980	(58)	(0.00%)
15/10/2024	USD	30,180	EUR	27,097	(79)	(0.00%)
15/10/2024	USD	2,308	EUR	2,074	(8)	(0.00%)
15/10/2024	USD	17,812	EUR	15,997	(52)	(0.00%)
15/10/2024	USD	2,357	EUR	2,117	(6)	(0.00%)
15/10/2024	USD	36,855	EUR	33,198	(218)	(0.00%)
15/10/2024	USD	53,154	EUR	48,089	(547)	(0.00%)
15/10/2024	USD	40,271	EUR	36,501	(489)	(0.00%)
15/10/2024	USD	2,552	EUR	2,309	(26)	(0.00%)
15/10/2024	USD	58,772	EUR	52,675	(50)	(0.00%)
15/10/2024	USD	55,136	EUR	49,666	(326)	(0.00%)
15/10/2024	USD	21,166	EUR	19,000	(51)	(0.00%)
15/10/2024	USD	2,420	EUR	2,173	(7)	(0.00%)
15/10/2024	USD	13	EUR	12	(0)	(0.00%)
15/10/2024	USD	1,364	EUR	1,225	(4)	(0.00%)
15/10/2024	USD	6,658	EUR	6,000	(43)	(0.00%)
15/10/2024	USD	194	EUR	174	(0)	(0.00%)
15/10/2024	USD	27,416	EUR	24,791	(267)	(0.00%)
22/10/2024	USD	10,876,010	EUR	10,000,000	(294,608)	(0.12%)
21/11/2024	USD	2,451,515	EUR	2,200,000	(8,905)	(0.00%)
21/11/2024	USD	1,330,674	EUR	1,200,000	(11,373)	(0.01%)
21/11/2024	USD	18,516,757	EUR	17,000,000	(495,577)	(0.20%)
15/10/2024	USD	854	GBP	647	(15)	(0.00%)
15/10/2024	USD	6,104	GBP	4,556	(7)	(0.00%)
15/10/2024	USD	85,959	GBP	65,127	(1,399)	(0.00%)
15/10/2024	USD	56	GBP	42	(1)	(0.00%)
15/10/2024	USD	2,267	GBP	1,720	(40)	(0.00%)
31/10/2024	USD	11,048,876	GBP	8,600,000	(486,485)	(0.20%)
18/12/2024	USD	3,242,526	GBP	2,550,000	(177,210)	(0.07%)

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)

Rubrics Global Credit UCITS Fund (continued)

Financial liabilities at fair value through profit or loss (continued)

Forward Foreign Currency Contracts* (continued)

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
18/12/2024	USD	5,578,117	GBP	4,200,000	(54,391)	(0.02%)
18/12/2024	USD	2,795,096	GBP	2,100,000	(21,158)	(0.01%)
21/01/2025	USD	114,546	GBP	90,000	(6,109)	(0.00%)
02/10/2024	EUR	12,149	USD	13,567	(8)	(0.00%)
02/10/2024	EUR	9,188	USD	10,260	(6)	(0.00%)
03/10/2024	EUR	156,837	USD	175,328	(286)	(0.00%)
15/10/2024	CHF	1,056,934	USD	1,256,600	(1,595)	(0.00%)
15/10/2024	EUR	1,991	USD	2,225	(2)	(0.00%)
15/10/2024	CHF	1,545,514	USD	1,837,479	(2,333)	(0.00%)
15/10/2024	CHF	566,627	USD	673,669	(855)	(0.00%)

Total Forward Foreign Currency Contracts*	(1,700,710)	(0.68%)
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Total financial liabilities at fair value through profit or loss	(1,700,710)	(0.68%)
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Total financial assets and financial liabilities at fair value through profit or loss	245,271,808	98.60%
Cash and cash equivalents	3,763,489	1.51%
Other liabilities in excess of other assets	(263,475)	(0.11%)
Net assets attributable to holders of redeemable shares	248,771,822	100.00%

Analysis of Total Assets	% of Total Assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	97.26%
OTC financial derivative instruments	0.25%
Other assets	2.49%
Total Assets	100.00%

*The counterparty for the Forward Foreign Currency Contracts as at 30 September 2024 is The Bank of New York Mellon.

**All or part of the investment is pledged to The Bank of New York Mellon.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)

Rubrics Emerging Markets Fixed Income UCITS Fund

Financial assets at fair value through profit or loss

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Corporate Bonds					
<u>Cayman Islands (31 March 2024: 0.45%)</u>					
Peru Enhanced Pass-Through Finance Ltd 'REGS' (Zero Coupon)	02/06/2025	0.00%	17,353	16,911	0.96%
<u>Supranational Organization (31 March 2024: 8.37%)</u>					
International Bank for Reconstruction & Development 'EMTN'	22/01/2026	5.00%	1,300,000	223,212	12.66%
International Bank for Reconstruction & Development 'GMTN'	15/04/2026	4.50%	3,500,000,000	226,344	12.83%
				449,556	25.49%
Total Corporate Bonds				466,467	26.45%
Government Bonds					
<u>Czech Republic (31 March 2024: 1.48%)</u>					
Czech Republic Government Bond	26/02/2026	6.00%	1,200,000	55,097	3.12%
Czech Republic Government Bond	26/06/2026	1.00%	700,000	29,743	1.69%
				84,840	4.81%
<u>Hungary (31 March 2024: 1.13%)</u>					
Hungary Government Bond	22/04/2026	1.50%	25,000,000	66,137	3.75%
<u>Mexico (31 March 2024: 2.37%)</u>					
Mexican Bonos	04/03/2027	5.50%	1,400,000	65,847	3.73%
<u>Poland (31 March 2024: 1.88%)</u>					
Republic of Poland Government Bond	25/07/2026	2.50%	200,000	50,194	2.85%
Republic of Poland Government Bond	25/10/2026	0.25%	250,000	59,576	3.38%
				109,770	6.23%
Total Government Bonds				326,594	18.52%
Treasury Obligations					
<u>United States (31 March 2024: 84.09%)</u>					
United States Treasury Bill (Zero Coupon)	08/10/2024	0.00%	30,000	29,973	1.70%
United States Treasury Note/Bond	28/02/2025	4.63%	10,000	10,008	0.57%
United States Treasury Note/Bond	31/03/2028	3.63%	10,000	10,017	0.57%
United States Treasury Note/Bond	15/05/2028	2.88%	45,000	43,910	2.49%
United States Treasury Note/Bond	31/07/2028	1.00%	210,000	190,678	10.81%
United States Treasury Note/Bond	30/09/2028	4.63%	85,000	88,274	5.01%
United States Treasury Note/Bond	31/03/2029	4.13%	190,000	194,245	11.01%
United States Treasury Note/Bond	15/05/2033	3.38%	180,000	174,885	9.92%
United States Treasury Note/Bond	15/02/2034	4.00%	90,000	91,469	5.19%
United States Treasury Note/Bond	15/05/2034	4.38%	90,000	94,170	5.34%
				927,629	52.61%
Total Treasury Obligations				927,629	52.61%
Forward Foreign Currency Contracts*					
Maturity Date		Amount Bought	Amount Sold	Fair Value US\$	% of Net Assets
29/11/2024	USD	142,628 BRL	775,823	1,090	0.06%
29/11/2024	USD	57,818 CZK	1,304,190	29	0.00%
15/10/2024	USD	77,179 EUR	69,045	76	0.01%
29/11/2024	USD	42,051 HUF	14,982,950	40	0.00%
29/11/2024	USD	121,679 IDR	1,847,487,316	293	0.02%
29/11/2024	USD	24,440 MXN	482,593	47	0.00%
29/11/2024	USD	70,055 PLN	268,929	58	0.00%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)

Rubrics Emerging Markets Fixed Income UCITS Fund (continued)

Financial assets at fair value through profit or loss (continued)

Forward Foreign Currency Contracts* (continued)

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
15/10/2024	GBP	46,197	USD	60,930	1,036	0.06%
15/10/2024	GBP	29,757	USD	39,248	667	0.04%
15/10/2024	EUR	394,289	USD	438,764	1,538	0.09%
29/11/2024	KRW	47,134,563	USD	35,596	400	0.02%
29/11/2024	COP	234,141,750	USD	55,092	580	0.03%
29/11/2024	CLP	37,605,380	USD	41,678	183	0.01%

Total Forward Foreign Currency Contracts*	6,037	0.34%
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Total financial assets at fair value through profit or loss	1,726,727	97.92%
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Financial liabilities at fair value through profit or loss

Forward Foreign Currency Contracts*

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
15/10/2024	USD	2,620	GBP	2,013	(80)	(0.00%)
01/10/2024	EUR	69,045	USD	77,138	(81)	(0.00%)
15/10/2024	CHF	97,787	USD	116,260	(148)	(0.01%)
29/11/2024	INR	7,072,130	USD	84,296	(126)	(0.01%)

Total Forward Foreign Currency Contracts*	(435)	(0.02%)
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Total financial liabilities at fair value through profit or loss	(435)	(0.02%)
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Total financial assets and financial liabilities at fair value through profit or loss	1,726,292	97.90%
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Cash and cash equivalents	46,899	2.66%
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Other liabilities in excess of other assets	(9,784)	(0.56%)
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Net assets attributable to holders of redeemable shares	1,763,408	100.00%
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Analysis of Total Assets	% of Total Assets
Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	91.10%
OTC financial derivative instruments	0.32%
Other assets	8.58%
Total Assets	100.00%

*The counterparties for the Forward Foreign Currency Contracts as at 30 September 2024 are The Bank of New York Mellon and TD Global Finance Unlimited Company.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)
Rubrics Enhanced Yield UCITS fund
Financial assets at fair value through profit or loss

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Corporate Bonds					
<u>Australia (31 March 2024: 1.01%)</u>					
BHP Billiton Finance Ltd FRN	22/10/2079	5.63%	640,000	715,483	0.98%
National Australia Bank Ltd '144A' FRN	13/05/2025	5.85%	450,000	451,327	0.61%
				<u>1,166,810</u>	<u>1.59%</u>
<u>France (31 March 2024: 2.19%)</u>					
BNP Paribas SA 'MTN'	15/10/2024	4.25%	450,000	449,651	0.62%
Societe Generale SA '144A'	16/10/2024	2.63%	250,000	249,708	0.34%
Societe Generale SA '144A'	14/04/2025	4.25%	430,000	426,912	0.58%
				<u>1,126,271</u>	<u>1.54%</u>
<u>Germany (31 March 2024: 0.54%)</u>					
Deutsche Bank AG 'EMTN'	16/12/2024	2.63%	300,000	399,944	0.55%
<u>Ireland (31 March 2024: 1.14%)</u>					
Bank of Ireland Group Plc 'REGS' FRN	30/09/2027	2.03%	200,000	191,139	0.26%
<u>Italy (31 March 2024: 0.00%)</u>					
Eni SpA FRN (Perpetual)	13/10/2025	2.63%	640,000	705,208	0.96%
<u>Netherlands (31 March 2024: 3.51%)</u>					
Argentum Netherlands BV for Swiss Re Ltd FRN	15/08/2050	5.75%	520,000	521,499	0.71%
Cooperatieve Rabobank UA	04/08/2025	4.38%	700,000	696,499	0.95%
Toyota Motor Finance Netherlands BV 'EMTN' FRN	21/01/2025	5.43%	270,000	361,373	0.50%
				<u>1,579,371</u>	<u>2.16%</u>
<u>Spain (31 March 2024: 0.00%)</u>					
Banco Santander SA	28/05/2025	2.75%	400,000	394,211	0.54%
<u>Switzerland (31 March 2024: 1.90%)</u>					
UBS Group AG	08/08/2025	2.75%	1,100,000	1,448,143	1.98%
<u>United Kingdom (31 March 2024: 3.16%)</u>					
HSBC Holdings Plc FRN	07/11/2025	2.63%	870,000	867,422	1.19%
HSBC Holdings Plc FRN	12/09/2026	4.29%	400,000	398,266	0.54%
Investec Plc 'EMTN' FRN	06/03/2033	9.13%	315,000	456,239	0.62%
Lloyds Banking Group Plc 'EMTN'	16/10/2024	2.25%	800,000	1,071,732	1.46%
Lloyds Banking Group Plc FRN	11/08/2026	4.72%	250,000	249,746	0.34%
Santander UK Group Holdings Plc '144A'	15/09/2025	4.75%	300,000	298,364	0.41%
				<u>3,341,769</u>	<u>4.56%</u>
<u>United States (31 March 2024: 11.62%)</u>					
Alphabet Inc	15/08/2040	1.90%	100,000	71,348	0.10%
American Honda Finance Corp FRN	13/06/2025	5.35%	970,000	970,737	1.33%
CEMEX Materials LLC '144A'	21/07/2025	7.70%	400,000	410,500	0.56%
Citigroup Inc FRN	03/11/2025	1.28%	700,000	697,302	0.95%
Daimler Truck Finance North America LLC '144A'	17/01/2025	5.20%	830,000	830,234	1.13%
Delta Air Lines Inc '144A'	01/05/2025	7.00%	200,000	202,124	0.28%
East Ohio Gas Co/The '144A'	15/06/2025	1.30%	586,000	571,019	0.78%
Eastern Energy Gas Holdings LLC	15/11/2024	2.50%	1,000,000	996,537	1.36%
Eastern Energy Gas Holdings LLC	15/12/2024	3.60%	200,000	199,116	0.27%
Ford Motor Credit Co LLC	04/08/2025	4.13%	360,000	356,742	0.49%
GE HealthCare Technologies Inc	15/11/2024	5.55%	685,000	685,302	0.94%
General Motors Financial Co Inc	07/04/2025	3.80%	650,000	645,410	0.88%
Netflix Inc	15/02/2025	5.88%	270,000	270,959	0.37%
Omnicom Group Inc / Omnicom Capital Inc	01/11/2024	3.65%	245,000	244,696	0.33%
Southwest Airlines Co	10/02/2030	2.63%	100,000	90,616	0.12%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)
Rubrics Enhanced Yield UCITS fund (continued)
Financial assets at fair value through profit or loss (continued)

Investments	Maturity Date	Coupon Rate %	Units/Contracts	Fair Value US\$	% of Net Assets
Corporate Bonds (continued)					
<u>United States (31 March 2024: 11.62%) (continued)</u>					
Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC '144A'	20/03/2025	4.74%	125,000	124,695	0.17%
United Airlines 2016-1 Class B Pass Through Trust	07/01/2026	3.65%	265,972	260,301	0.35%
United Airlines 2020-1 Class B Pass Through Trust	15/01/2026	4.88%	113,000	112,039	0.15%
Verizon Communications Inc	30/10/2030	1.68%	100,000	85,498	0.12%
				7,825,175	10.68%
Total Corporate Bonds				18,178,041	24.82%
Government Bonds					
<u>Canada (31 March 2024: 0.00%)</u>					
Canadian Government Bond	01/06/2034	3.00%	3,400,000	2,527,493	3.45%
<u>Germany (31 March 2024: 4.10%)</u>					
Bundesrepublik Deutschland Bundesanleihe	15/02/2033	2.30%	1,000,000	1,139,244	1.56%
Bundesrepublik Deutschland Bundesanleihe	15/02/2034	2.20%	3,780,000	4,256,195	5.81%
Bundesrepublik Deutschland Bundesanleihe	15/08/2053	1.80%	1,850,000	1,787,452	2.44%
				7,182,891	9.81%
Total Government Bonds				9,710,384	13.26%
Treasury Obligations					
<u>United States (31 March 2024: 64.23%)</u>					
United States Treasury Bill (Zero Coupon)	29/10/2024	0.00%	2,000,000	1,992,638	2.72%
United States Treasury Bill (Zero Coupon)	21/11/2024	0.00%	350,000	347,709	0.48%
United States Treasury Bill (Zero Coupon)	12/12/2024	0.00%	2,900,000	2,874,095	3.92%
United States Treasury Note/Bond	31/05/2028	3.63%	6,500,000	6,508,633	8.89%
United States Treasury Note/Bond	30/09/2028	4.63%	1,300,000	1,350,070	1.84%
United States Treasury Note/Bond	31/08/2029	3.63%	7,600,000	7,619,593	10.40%
United States Treasury Note/Bond	15/05/2033	3.38%	8,100,000	7,869,815	10.75%
United States Treasury Note/Bond	15/08/2033	3.88%	2,730,000	2,750,048	3.76%
United States Treasury Note/Bond	15/11/2033	4.50%	3,876,300	4,089,951	5.58%
United States Treasury Note/Bond	15/02/2034	4.00%	3,505,000	3,562,230	4.86%
United States Treasury Note/Bond	15/05/2034	4.38%	4,700,000	4,917,742	6.72%
				43,882,524	59.92%
Total Treasury Obligations				43,882,524	59.92%
Collective Investment Scheme					
Rubrics Global UCITS Funds Plc - Rubrics Emerging Markets Fixed Income UCITS Fund Class A^					
			3,035	441,979	0.60%
Total Collective Investment Scheme				441,979	0.60%
Forward Foreign Currency Contracts*					
Maturity Date		Amount Bought	Amount Sold	Fair Value US\$	% of Net Assets
20/12/2024	USD	5,427,053	EUR 4,840,000	7,742	0.01%
15/10/2024	ZAR	18,578,649	USD 1,047,042	29,804	0.04%
15/10/2024	GBP	5,550,220	USD 7,320,311	124,404	0.17%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Schedule of Investments as at 30 September 2024 (continued)

Rubrics Enhanced Yield UCITS fund (continued)

Financial assets at fair value through profit or loss (continued)

Forward Foreign Currency Contracts* (continued)

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
15/10/2024	EUR	3,080,489	USD	3,427,962	12,017	0.02%
Total Forward Foreign Currency Contracts*					173,967	0.24%
Total financial assets at fair value through profit or loss					72,386,895	98.84%

Financial liabilities at fair value through profit or loss

Forward Foreign Currency Contracts*

Maturity Date		Amount Bought		Amount Sold	Fair Value US\$	% of Net Assets
06/11/2024	USD	2,461,041	CAD	3,400,000	(57,880)	(0.08%)
22/10/2024	USD	655,258	EUR	610,000	(26,149)	(0.04%)
31/10/2024	USD	1,942,758	EUR	1,785,000	(52,030)	(0.07%)
20/12/2024	USD	111,550	EUR	100,000	(419)	(0.00%)
20/12/2024	USD	328,670	EUR	300,000	(7,238)	(0.01%)
20/12/2024	USD	91,906	EUR	85,000	(3,268)	(0.01%)
15/10/2024	USD	1,610	GBP	1,231	(41)	(0.00%)
16/10/2024	USD	1,018,190	GBP	805,000	(61,586)	(0.08%)
18/12/2024	USD	1,197,628	GBP	900,000	(9,338)	(0.01%)
18/12/2024	USD	966,211	GBP	760,000	(53,005)	(0.07%)
21/01/2025	USD	343,611	GBP	270,000	(18,355)	(0.03%)
Total Forward Foreign Currency Contracts*					(289,309)	(0.40%)
Total financial liabilities at fair value through profit or loss					(289,309)	(0.40%)
Total financial assets and financial liabilities at fair value through profit or loss					72,097,586	98.44%
Cash and cash equivalents					523,205	0.71%
Other assets in excess of other liabilities					615,258	0.85%
Net assets attributable to holders of redeemable shares					73,236,049	100.00%

Analysis of Total Assets

% of Total Assets

Transferable securities and money market instruments admitted to an official stock exchange listing or traded on a regulated market	98.05%
OTC financial derivative instruments	0.24%
Other assets	1.71%
Total Assets	100.00%

*The counterparties for the Forward Foreign Currency Contracts as at 30 September 2024 are The Bank of New York Mellon and TD Global Finance Unlimited Company.

^Investment in other Sub-Fund of the Company.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024

1. Organisation

Rubrics Global UCITS Funds Plc (the “Company”) is an open-ended variable capital umbrella investment company with segregated liability between sub-funds and authorised by the Central Bank of Ireland (the “Central Bank”) pursuant to the European Communities Undertakings for Collective Investment in Transferable Securities Regulations 2011, (as amended) (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”).

The Company was incorporated on 11 September 2006 with limited liability in Ireland with registration number 426263.

As at 30 September 2024, the Company had four active sub-funds (individually referred to as the “Sub-Fund” and collectively referred to as the “Sub-Funds”) as follows: Rubrics Global Fixed Income UCITS Fund, Rubrics Global Credit UCITS Fund, Rubrics Emerging Markets Fixed Income UCITS Fund and Rubrics Enhanced Yield UCITS Fund.

The investment objective of Rubrics Global Fixed Income UCITS Fund is to achieve positive total returns and long-term capital appreciation by investing primarily in global fixed income securities. The Sub-Fund seeks to achieve its investment objective by building a diversified portfolio of bonds and other fixed income securities which are traded on international bond markets, which will reflect both medium and long-term views of macro-economic themes such as global inflation, growth and credit cycles.

The investment objective of Rubrics Global Credit UCITS Fund is to invest in a diversified, global portfolio of high-quality credit securities over the long-term. The Sub-Fund seeks to achieve its investment objective by primarily investing directly in a combination of fixed and floating rate bonds issued by corporates and in other interest-bearing securities including loan stock, debenture bonds and notes and liquid assets.

The investment objective of Rubrics Emerging Markets Fixed Income UCITS Fund is to achieve positive total returns and long-term capital appreciation by investing primarily in global emerging market fixed income securities. The Sub-Fund seeks to achieve its investment objective by building a diversified portfolio of transferable securities, bonds and other fixed income securities.

The investment objective of Rubrics Enhanced Yield UCITS Fund is to invest in a diversified, global portfolio of fixed income securities with attractive income generating characteristics over the long-term.

As at 30 September 2024, the following issued share classes of the Sub-Funds were listed on the Global Exchange Market (“GEM”) of Euronext Dublin:

Sub-Fund	Share Class	Sub-Fund	Share Class
Rubrics Global Fixed Income UCITS Fund	USD Class A	Rubrics Emerging Markets Fixed Income UCITS Fund	USD Class A
	EUR Class B (Hedged)		EUR Class B (Hedged)
	GBP Class C (Hedged)		GBP Class C (Hedged)
	USD Class D		USD Class D
	EUR Class E (Hedged)		EUR Class E (Hedged)
	GBP Class F (Hedged)		GBP Class F (Hedged)
	CHF Class G (Hedged)		CHF Class H (Hedged)
	CHF Class H (Hedged)		
Rubrics Global Credit UCITS Fund	USD Class A		
	EUR Class B (Hedged)		
	GBP Class C (Hedged)		
	USD Class D		
	EUR Class E (Hedged)		
	GBP Class F (Hedged)		
	CHF Class H (Hedged)		

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)**2. Material accounting policies**

The significant accounting policies and estimation techniques adopted by the Company for the financial period ended 30 September 2024 are consistent with those adopted by the Company for the annual financial statements for the financial year ended 31 March 2024.

Basis of preparation

The condensed interim financial statements for the financial period ended 30 September 2024 have been prepared in accordance with International Accounting Standard ("IAS") 34, 'Interim Financial Reporting' and Irish Statute comprising UCITS Regulations and Central Bank UCITS Regulations. The condensed interim financial statements should be read in conjunction with the annual report and audited financial statements for the financial year ended 31 March 2024.

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

At the date of approval of these financial statements, there were no standards, amendments and interpretations to existing standards that were adopted by the Company effective from 1 April 2024.

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

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below, except for those standards which, in the opinion of the Board, will clearly not impact the Company. The Company intends to adopt these standards, if applicable, when they become effective.

IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information

The objective of IFRS S1 is to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entity. IFRS S1 requires an entity to disclose information about all sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term (collectively referred to as 'sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects'). IFRS S1 is effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted as long as IFRS S2 Climate-related Disclosures is also applied. This standard is subject to endorsement by local jurisdiction.

IFRS S2 - Climate-related Disclosures

The objective of IFRS S2 is to require an entity to disclose information about its climate-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entity. IFRS S2 requires an entity to disclose information about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term (collectively referred to as 'climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects'). IFRS S2 is effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted as long as IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information is also applied.

The objective of IFRS S2 is to require an entity to disclose information about its climate-related risks and opportunities that is useful to users of general-purpose financial reports in making decisions relating to providing resources to the entity. IFRS S2 requires an entity to disclose information about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term (collectively referred to as 'climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects'). IFRS S2 is effective for annual reporting periods beginning on or after 1 January 2024 with earlier application permitted as long as IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information is also applied. This standard is subject to endorsement by local jurisdiction.

Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments

These amendments:

- clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the sole payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)**2. Material accounting policies (continued)****New accounting standards, amendments and interpretations in issue and effective for the financial periods beginning on or after 1 April 2024: (continued)**

- make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

The amendments apply for annual reporting periods beginning on or after 1 January 2026. The Company intends to adopt these amendments, if applicable, when they become effective.

IFRS 18 - Presentation and Disclosure in Financial Statements.

This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The new standard applies for annual reporting periods beginning on or after 1 January 2027. The Company intends to adopt this new standard, if applicable, when they become effective.

3. Fair value of financial instruments

IFRS 13 'Fair Value Measurement' requires a fair value hierarchy where financial instruments are recognised at fair value, based on the following levels:

- Quoted unadjusted prices in active markets for identical assets or liabilities (Level 1);
- Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2); and
- Those with inputs for the asset or liability that are not based on observable market data (unobservable inputs) (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.

The determination of what constitutes 'observable' requires significant judgement by Rubrics Asset Management (Ireland) Limited (the "Investment Manager"). The Company considers observable data to be that 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 tables on the following pages analyse within the fair value hierarchy each Sub-Fund's financial assets and financial liabilities (by security type) measured at fair value as at 30 September 2024 and 31 March 2024:

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

3. Fair value of financial instruments (continued)

Rubrics Global Fixed Income UCITS Fund

Financial Assets and Financial Liabilities at Fair Value as at 30 September 2024				
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	US\$	US\$	US\$	US\$
Collective Investment Scheme	15,710,465	–	–	15,710,465
Corporate Bonds	–	3,483,551	–	3,483,551
Government Bonds	–	23,676,406	–	23,676,406
Treasury Obligations	124,870,304	–	–	124,870,304
Forward Foreign Currency Contracts	–	177,961	–	177,961
Total	140,580,769	27,337,918	–	167,918,687
Financial liabilities at fair value through profit or loss	US\$	US\$	US\$	US\$
Forward Foreign Currency Contracts	–	(681,796)	–	(681,796)
Total	–	(681,796)	–	(681,796)

Rubrics Global Fixed Income UCITS Fund

Financial Assets and Financial Liabilities at Fair Value as at 31 March 2024				
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	US\$	US\$	US\$	US\$
Collective Investment Schemes	17,095,499	–	–	17,095,499
Corporate Bonds	–	10,408,633	–	10,408,633
Government Bonds	–	7,086,296	–	7,086,296
Treasury Obligations	137,859,736	–	–	137,859,736
Forward Foreign Currency Contracts	–	117,055	–	117,055
Total	154,955,235	17,611,984	–	172,567,219
Financial liabilities at fair value through profit or loss	US\$	US\$	US\$	US\$
Forward Foreign Currency Contracts	–	(413,498)	–	(413,498)
Total	–	(413,498)	–	(413,498)

Rubrics Global Credit UCITS Fund

Financial Assets and Financial Liabilities at Fair Value as at 30 September 2024				
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	US\$	US\$	US\$	US\$
Corporate Bonds	–	176,197,585	–	176,197,585
Government Bonds	–	24,829,032	–	24,829,032
Treasury Obligations	45,320,531	–	–	45,320,531
Forward Foreign Currency Contracts	–	625,370	–	625,370
Total	45,320,531	201,651,987	–	246,972,518
Financial liabilities at fair value through profit or loss	US\$	US\$	US\$	US\$
Forward Foreign Currency Contracts	–	(1,700,710)	–	(1,700,710)
Total	–	(1,700,710)	–	(1,700,710)

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

3. Fair value of financial instruments (continued)

Rubrics Global Credit UCITS Fund

Financial Assets and Financial Liabilities at Fair Value as at 31 March 2024				
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	US\$	US\$	US\$	US\$
Corporate Bonds	–	197,859,958	–	197,859,958
Government Bonds	–	2,812,249	–	2,812,249
Treasury Obligations	100,558,928	–	–	100,558,928
Forward Foreign Currency Contracts	–	182,151	–	182,151
Total	100,558,928	200,854,358	–	301,413,286
Financial liabilities at fair value through profit or loss	US\$	US\$	US\$	US\$
Forward Foreign Currency Contracts	–	(1,914,717)	–	(1,914,717)
Total	–	(1,914,717)	–	(1,914,717)

Rubrics Emerging Markets Fixed Income UCITS Fund

Financial Assets and Financial Liabilities at Fair Value as at 30 September 2024				
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	US\$	US\$	US\$	US\$
Corporate Bonds	–	466,467	–	466,467
Government Bonds	–	326,594	–	326,594
Treasury Obligations	927,629	–	–	927,629
Forward Foreign Currency Contracts	–	6,037	–	6,037
Total	927,629	799,098	–	1,726,727
Financial liabilities at fair value through profit or loss	US\$	US\$	US\$	US\$
Forward Foreign Currency Contracts	–	(435)	–	(435)
Total	–	(435)	–	(435)

Rubrics Emerging Markets Fixed Income UCITS Fund

Financial Assets and Financial Liabilities at Fair Value as at 31 March 2024				
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	US\$	US\$	US\$	US\$
Corporate Bonds	–	483,161	–	483,161
Government Bonds	–	376,108	–	376,108
Treasury Obligations	4,609,215	–	–	4,609,215
Forward Foreign Currency Contracts	–	9,120	–	9,120
Total	4,609,215	868,389	–	5,477,604
Financial liabilities at fair value through profit or loss	US\$	US\$	US\$	US\$
Forward Foreign Currency Contracts	–	(58,768)	–	(58,768)
Total	–	(58,768)	–	(58,768)

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

3. Fair value of financial instruments (continued)

Rubrics Enhanced Yield UCITS Fund

Financial Assets and Financial Liabilities at Fair Value as at 30 September 2024				
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	US\$	US\$	US\$	US\$
Collective Investment Scheme	441,979	–	–	441,979
Corporate Bonds	–	18,178,041	–	18,178,041
Government Bonds	–	9,710,384	–	9,710,384
Treasury Obligations	43,882,524	–	–	43,882,524
Forward Foreign Currency Contracts	–	173,967	–	173,967
Total	44,324,503	28,062,392	–	72,386,895
Financial liabilities at fair value through profit or loss	US\$	US\$	US\$	US\$
Forward Foreign Currency Contracts	–	(289,309)	–	(289,309)
Total	–	(289,309)	–	(289,309)

Rubrics Enhanced Yield UCITS Fund

Financial Assets and Financial Liabilities at Fair Value as at 31 March 2024				
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss	US\$	US\$	US\$	US\$
Collective Investment Schemes	431,811	–	–	431,811
Corporate Bonds	–	20,236,017	–	20,236,017
Government Bonds	–	2,814,141	–	2,814,141
Treasury Obligations	44,040,668	–	–	44,040,668
Forward Foreign Currency Contracts	–	61,133	–	61,133
Total	44,472,479	23,111,291	–	67,583,770
Financial liabilities at fair value through profit or loss	US\$	US\$	US\$	US\$
Forward Foreign Currency Contracts	–	(159,368)	–	(159,368)
Total	–	(159,368)	–	(159,368)

All other assets and liabilities including cash and cash equivalents as at 30 September 2024 and 31 March 2024 are carried at amortised cost; their carrying values are a reasonable approximation of fair value. As such, Level 2 is deemed to be the most appropriate categorisation for these financial instruments.

There were no Level 3 securities held as at 30 September 2024 and 31 March 2024, respectively.

During the financial period ended 30 September 2024 and financial year ended 31 March 2024, there were no transfers between levels of the fair value hierarchy. Transfers between levels of the fair value hierarchy are deemed to have occurred at the beginning of the financial year.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

4. Legal fees and other expenses

Legal fees

The following table provides a breakdown of legal fees as per the Statement of Comprehensive Income during the financial period ended 30 September 2024:

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total US\$
General legal fees	18,567	35,941	436	8,245	63,189
Foreign jurisdiction legal representation fees	9,453	9,786	195	509	19,943
	28,020	45,727	631	8,754	83,132

The following table provides a breakdown of legal fees as per the Statement of Comprehensive Income during the financial period ended 30 September 2023:

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total US\$
General legal fees	9,262	18,386	324	2,937	30,909
Foreign jurisdiction legal representation fees	8,655	11,181	288	400	20,524
	17,917	29,567	612	3,337	51,433

Other expenses

The following table provides a breakdown of other expenses as per the Statement of Comprehensive Income during the financial period ended 30 September 2024:

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total US\$
Fund publication fees	4,006	7,612	94	1,531	13,243
Fund documentation translation and distribution fees	630	1,283	15	155	2,083
Directors' insurance	2,108	4,009	49	915	7,081
Platform fees	10,591	12,385	47	662	23,685
Local paying agent fees	1,621	2,197	28	–	3,846
VAT and other taxation	(4,475)	(4,787)	(100)	(196)	(9,558)
Set-up cost	–	–	–	4,953	4,953
UCITS service fees	18,166	34,805	825	7,988	61,784
Total other expenses	32,647	57,504	958	16,008	107,117

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

4. Legal fees and other expenses (continued)

Other expenses (continued)

The following table provides a breakdown of other expenses as per the Statement of Comprehensive Income during the financial period ended 30 September 2023:

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total US\$
Fund publication fees	5,058	9,924	173	1,137	16,292
Fund documentation translation and distribution fees	189	374	8	80	651
Directors' insurance	2,821	6,390	109	1,253	10,573
Platform fees	9,748	11,489	62	411	21,710
Local paying agent fees	2,535	1,979	72	–	4,586
VAT and other taxation	(5,944)	(11,402)	(190)	(1,589)	(19,125)
Set-up cost	–	–	–	4,847	4,847
UCITS service fees	16,859	32,622	608	5,381	55,470
Other	(29,341)	12,726	(5,040)	(3,900)	(25,555)
Total other expenses	1,925	64,102	(4,198)	7,620	69,449

The following table provides a breakdown of other accrued expenses as per the Statement of Financial Position as at 30 September 2024:

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total US\$
Accrued fund publication fees	4,443	8,636	141	682	13,902
Accrued fund documentation translation and distribution fees	1,003	1,987	27	92	3,109
Accrued platform fees	6,247	7,960	50	–	14,257
Accrued local paying agent fees	1,694	2,688	54	–	4,436
Accrued UCITS service fees	9,103	25,517	82	4,034	38,736
Accrued other	2,529	5,661	163	1,844	10,197
Total other accrued expenses	25,019	52,449	517	6,652	84,637

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

4. Legal fees and other expenses (continued)

Other expenses (continued)

The following table provides a breakdown of other accrued expenses as per the Statement of Financial Position as at 31 March 2024:

	Rubrics Global Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Enhanced Yield UCITS Fund US\$	Total US\$
Accrued fund publication fees	3,281	6,174	107	–	9,562
Accrued fund documentation translation and distribution fees	453	865	15	–	1,333
Accrued platform fees	10,428	13,598	117	–	24,143
Accrued local paying agent fees	1,969	2,384	44	–	4,397
Accrued UCITS service fees	7,622	15,778	231	3,402	27,033
Accrued other	710	858	16	40	1,624
Total other accrued expenses	24,463	39,657	530	3,442	68,092

5. Related party transactions

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

The Directors, Manager and Investment Manager are considered as key management personnel.

The Company has appointed the Investment Manager to implement the investment strategy as specified in the Prospectus. Investment Management fees and Investment Management fees payable are included in “Investment Management fees” in the Statement of Comprehensive Income and “Investment Management fees payable” in the Statement of Financial Position, respectively.

During the financial period ended 30 September 2024, fees received by the Investment Manager were US\$1,874,694 (30 September 2023: US\$2,334,918), of which the US\$311,332 was outstanding as at 30 September 2024 (31 March 2024: US\$321,646).

The Company has also appointed the Investment Manager to act as facilities agent in certain jurisdictions. The Investment Manager is to charge a fee of up to \$3,000 (plus VAT) per year, per jurisdiction, for a total of three sub-funds with an additional \$1,000 per year, per jurisdiction for each additional sub-fund.

The Company has also appointed the Investment Manager to provide additional operational services outside of the scope of the investment management agreement and fees charged for these services for the financial period ended 30 September 2024 amounted to US\$40,119 (plus VAT) (30 September 2023: US\$46,318). The Company has appointed the Investment Manager to act as MLRO and the Investment Manager is to charge a fee of US\$8,000 (plus VAT) per year.

Some employees and shareholders of the Investment Manager held immaterial positions in the shares of some of the Sub-Funds of the Company as at 30 September 2024 and 31 March 2024.

Up to 30 April 2024, Carne Global Fund Managers (Ireland) Limited was considered a related party to the Company as it is considered to have significant influence over the Company in its role as Manager. During the financial period ended 30 September 2024, Carne Global Fund Managers (Ireland) Limited earned fees of US\$7,430 (30 September 2023: US\$54,115), of which US\$nil was outstanding as at 30 September 2024 (31 March 2024: US\$8,056). During the financial period ended 30 September 2024, Carne Global Financial Services Limited, the parent company of Carne Global Fund Managers (Ireland) Limited, also earned fees of US\$nil (30 September 2023: US\$8,032) in respect of other governance services to the Company, of which US\$nil was outstanding as at 30 September 2024 (31 March 2024: US\$nil).

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

5. Related party transactions (continued)

From 1 May 2024, Universal-Investment Ireland Fund Management Limited (the "Manager") is considered a related party to the Company as it is considered to have significant influence over the Company in its role as Manager. During the financial period ended 30 September 2024, the Manager earned fees of US\$32,466, of which US\$6,253 was outstanding as at 30 September 2024.

Total Directors' fees charged for the financial period ended 30 September 2024 were US\$39,387 (30 September 2023: US\$26,751), of which US\$nil was payable as at 30 September 2024 (31 March 2024: US\$nil).

Caitriona O' Malley was appointed non-executive Director on 1 September 2023 on the board of the Investment Manager and resigned on 31 May 2024 as non-executive Director of the Investment Manager.

As at 30 September 2024 and 31 March 2024, the Investment Manager held one management share and S O'Hanlon Limited, a company related to an employee of the Investment Manager, also held one management share.

Rubrics Global Fixed Income UCITS Fund and Rubrics Enhanced Yield UCITS Fund invest in other Sub-Funds of the Company, each of which is also managed by the Investment Manager. The tables below detail the fair value of each Sub-Fund's investments in other Sub-Funds of the Company as at 30 September 2024 and 31 March 2024:

Rubrics Global Fixed Income UCITS Fund

30 September 2024	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Total fair value of cross investments US\$
Rubrics Global Fixed Income UCITS Fund	451,400	15,259,065	15,710,465
Total	451,400	15,259,065	15,710,465

31 March 2024	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Rubrics Global Credit UCITS Fund US\$	Total fair value of cross investments US\$
Rubrics Global Fixed Income UCITS Fund	1,572,835	15,522,664	17,095,499
Total	1,572,835	15,522,664	17,095,499

Rubrics Enhanced Yield UCITS Fund

30 September 2024	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Total fair value of cross investments US\$
Rubrics Enhanced Yield UCITS Fund	441,979	441,979
Total	441,979	441,979

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

5. Related party transactions (continued)

31 March 2024	Rubrics Emerging Markets Fixed Income UCITS Fund US\$	Total fair value of cross investments US\$
Rubrics Enhanced Yield UCITS Fund	431,811	431,811
Total	431,811	431,811

The cross investments have been eliminated in the financial statements of the Company. Where a Sub-Fund invests in another Sub-Fund or Sub-Funds of the Company, these cross investments have been deducted from the total net asset value when calculating the management fees and investment management fees payable.

Connected Person Transactions

The Central Bank UCITS Regulations states that any transaction carried out with a UCITS by a management company or depositary to a UCITS; and the delegates or sub-delegates of such a management company or depositary (excluding any non-group company sub-custodians appointed by a depositary); and any associated or group company of such a management company, depositary, delegate or sub-delegate ("connected person") must be carried out as if conducted at arm's length. Transactions must be in the best interests of the shareholders.

Under the Central Bank UCITS Regulation 81(4), the Directors of the Manager, as responsible persons, are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in Regulation 43 (1) are applied to all transactions with connected parties; and the Directors are satisfied that transactions with connected parties entered into during the financial period complied with the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations.

6. Exchange rates

The following exchange rates were used in the preparation of the financial statements as at the current and prior financial periods. One US Dollar equates to the following foreign currency amounts:

	Daily Rates		Average Rates	
	30 September 2024	31 March 2024	30 September 2024	30 September 2023
Exchange Rates against US Dollar				
Australian Dollar	1.4415	1.5328	1.5053	1.5122
Brazilian Real	5.4458	5.0056	5.3758	4.9163
Chilean Peso	897.9001	980.8500	932.5076	825.5556
Colombian Peso	4,174.04	3,865.2508	4,011.87	4,239.0541
Czech Koruna	22.594	23.4130	23.0629	21.9132
Euro	0.896	0.9259	0.9196	0.9188
Great British Pound	0.7455	0.7916	2.7259	0.7944
Hungarian Forint	355.8533	364.8519	361.1030	347.3418
Indian Rupee	83.8012	83.4025	83.5913	82.4204
Indonesian Rupiah	15,140.00	15,855.0010	15,954.74	15,036.9981
Mexican Peso	19.602	16.6217	18.0777	17.3793
Polish Zloty	3.8363	3.9877	3.9469	4.1543
South African Rand	17.2325	18.9362	18.2751	n/a
South Korean Won	1,307.7000	1,346.2500	1,363.4621	1,313.9561
Swedish Krona	10.1367	10.6926	10.5569	n/a
Swiss Franc	0.8436	0.9007	0.8852	0.8912

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

7. Segregated liability

The Company is an umbrella fund with segregated liability between Sub-Funds. As a result, as a matter of Irish company law, any liability attributable to a particular Sub-Fund may only be discharged out of the assets of that Sub-Fund and the assets of other Sub-Funds may not be used to satisfy the liability. In addition, any contract entered into by the Company will by operation of law include an implied term to the effect that the counterparty to the contract may not have any recourse to assets of any of the Sub-Funds other than the Sub-Fund in respect of which the contract was entered into. These provisions are binding both on creditors and in any insolvency.

8. Soft Commissions

The Company does not deal in soft commission arrangements.

9. Efficient Portfolio Management

The Investment Manager may employ for certain Sub-Funds, investment techniques and instruments for efficient portfolio management, subject to the conditions and within the limits from time to time laid down by the Central Bank. Furthermore, new techniques and instruments may be developed which may be suitable for use by a Sub-Fund in the future and a Sub-Fund may employ such techniques and instruments subject to the prior approval, and any restrictions imposed by the Central Bank.

During the financial period, forward foreign currency transactions were entered into for the purpose of efficient portfolio management in order to hedge currency and market exposure as well as increase capital and income returns. Details of all open forward foreign currency transactions at the financial period end are disclosed in the Schedule of Investments.

Realised gains and losses and the net changes in unrealised gains and losses on forward foreign currency contracts are included in “Net gain/(loss) on financial assets and liabilities at fair value through profit or loss” in the Statement of Comprehensive Income.

10. Distributions

Accumulating Share Classes

No income or capital gains attributable to the relevant class will be distributed by the Sub-Funds by way of dividend. All such income or capital gains are reinvested in accordance with the investment objectives and investment policies of the Sub-Funds.

Distributing Share Classes

Dividends in respect of Class AD, Class ACD, Class BD (Hedged), Class BCD (Hedged), Class CD (Hedged), Class CCD (Hedged), Class DD, Class ED (Hedged), Class FD (Hedged), Class GD (Hedged), Class GCD (Hedged), Class HD (Hedged), Class ID, Class JD (Hedged), Class KD (Hedged), Class LD (Hedged), Class YD (Hedged) and Class ZD (Hedged) Shares of the Sub-Fund (the “Distributing Share Classes”) will be distributed on a quarterly basis as determined by the Directors.

It is the intention of the Directors that dividends will be paid from the relevant Sub-Fund’s net income. As the Sub-Funds currently charge fees and expenses to the capital of the Distributing Share Classes, the income available for distribution will in practice be a gross rather than net income figure. Gross income shall generally consist of interest, dividends and other investment income less withholding and other taxes or adjustments as applicable. In any distribution period, if the calculation of distributable income results in a net deficit, there will be no distribution for that period.

Shareholders may elect to reinvest dividends for additional shares. Reinvestments will be subject to the minimum transaction amount of the relevant class.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

10. Distributions (continued)

During the financial periods ended 30 September 2024 and 30 September 2023, distributions were paid on the following class of shares:

Class	Currency of Share Class	30 September 2024			30 September 2023		
		Ex-Date	Amount (Class Currency)	Distribution per Share	Ex-Date	Amount (Class Currency)	Distribution per Share
Rubrics Global Credit UCITS Fund							
Class ID (Hedged)	USD	04-Jun-24	19,069	0.0574	01-Jun-23	33,754	0.0569
Class KD (Hedged)	GBP	04-Jun-24	540	0.0458	01-Jun-23	679	0.0453
Class ID (Hedged)	USD	02-Sep-24	34,456	0.1041	01-Sep-23	33,458	0.0565
Class KD (Hedged)	GBP	02-Sep-24	1,199	0.1014	01-Sep-23	677	0.0450
Rubrics Enhanced Yield UCITS Fund							
Class DD	USD	04-Jun-24	16,882	0.0998	01-Jun-23	19,134	0.1134
Class DD	USD	02-Sep-24	16,024	0.0945	01-Sep-23	17,080	0.1012

11. Significant events

Effective 1 May 2024, Universal-Investment Ireland Fund Management Limited replaced Carne Global Fund Managers (Ireland) Limited as Manager of the Company.

The Management Agreement dated 31 August 2017 between Rubrics Global UCITS Funds PLC and Carne Global Fund Managers (Ireland) Limited was amended and novated from Carne Global Fund Managers (Ireland) Limited to Universal-Investment Ireland Fund Management Limited at 00:01 on 1 May 2024.

The Investment Management Agreement dated 1 March 2019 between Rubrics Global UCITS Funds PLC, Carne Global Fund Managers (Ireland) Limited and Rubrics Asset Management (Ireland) Limited, was amended and novated from Carne Global Fund Managers (Ireland) Limited to Universal-Investment Ireland Fund Management Limited at 00:01 on 1 May 2024.

The Administration Agreement dated 31 August 2017 between Rubrics Global UCITS Funds PLC, Carne Global Fund Managers (Ireland) Limited and BNY Mellon Fund Services (Ireland) DAC was amended and novated from Carne Global Fund Managers (Ireland) Limited to Universal-Investment Ireland Fund Management Limited at 00:01 on 1 May 2024.

The Prospectus was updated on 1 May 2024.

On 31 May 2024, Caitriona O'Malley resigned as non-executive Director of the Investment Manager.

Class AC on Rubrics Enhanced Yield UCITS Fund was launched on 5 June 2024.

Class BC (Hedged) on Rubrics Global Credit UCITS Fund was fully redeemed on 7 June 2024.

Effective 26 June 2024, the following country supplements to the Prospectus were updated: Austria, Belgium, United Kingdom, Germany and Switzerland.

Class B (Hedged) on Rubrics Emerging Markets Fixed Income UCITS Fund was fully redeemed on 4 July 2024.

There were no other events during the financial period that have a material bearing on the understanding of the financial statements, except for those mentioned above.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Notes to the Financial Statements for the financial period ended 30 September 2024 (continued)

12. Subsequent events

There were no material events after the reporting date that have a material bearing on the understanding of the financial statements.

13. Prior period comparatives

The financial prior period comparatives for the Statement of Financial Position are as at 31 March 2024. The financial prior period comparatives for the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Shares and the Statement of Cash Flows are for the financial period ended 30 September 2023.

14. Approval of the financial statements

The financial statements were authorised for issue by the Directors on 27 November 2024.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Statements of Major Changes in Investments For the financial period ended 30 September 2024

In accordance with the Central Bank UCITS Regulations, a statement of the largest changes in the composition of the Schedule of Investments during the reporting financial period is provided. These are defined as the aggregate purchases and sales of an investment exceeding 1% of the total value of purchases and sales for the financial period, respectively. At a minimum, the largest 20 purchases and sales are listed. The following tables show the purchases and sales exceeding 1% of the total value of purchases and sales for the financial period.

Rubrics Global Fixed Income UCITS Fund

ALL PURCHASES	COST US\$	LARGEST SALES	PROCEEDS US\$
United States Treasury Note/Bond, 3.63% due 31/08/2029	26,519,625	United States Treasury Note/Bond, 3.50% due 15/02/2033	26,600,273
United States Treasury Bill (Zero Coupon), 0.00% due 05/07/2024	14,778,720	United States Treasury Bill (Zero Coupon), 0.00% due 05/07/2024	14,826,796
United States Treasury Note/Bond, 4.38% due 15/05/2034	12,893,098	United States Treasury Note/Bond, 3.63% due 15/02/2053	8,632,793
Bundesrepublik Deutschland Bundesanleihe, 2.20% due 15/02/2034	9,482,496	United States Treasury Note/Bond, 0.13% due 15/10/2024	7,834,381
United States Treasury Bill (Zero Coupon), 0.00% due 29/11/2024	5,861,868	United States Treasury Note/Bond, 4.38% due 15/05/2034	6,126,074
Canadian Government Bond, 3.00% due 01/06/2034	5,746,302	United States Treasury Bill (Zero Coupon), 0.00% due 25/06/2024	5,355,619
United States Treasury Note/Bond, 4.00% due 15/02/2034	5,187,619	United States Treasury Note/Bond, 4.00% due 15/02/2034	3,584,375
United States Treasury Bill (Zero Coupon), 0.00% due 10/10/2024	2,466,676	United States Treasury Note/Bond, 4.50% due 15/11/2033	3,190,184
		Permanent TSB Group Holdings Plc, 5.25% due 30/06/2025	2,679,427
		United States Treasury Note/Bond, 3.88% due 15/08/2033	2,341,828
		United States Treasury Note/Bond, 1.88% due 28/02/2027	2,131,514
		AIB Group Plc, 4.26% due 10/04/2025	2,000,000
		United States Treasury Bill (Zero Coupon), 0.00% due 29/11/2024	1,479,090
		United States Treasury Bill (Zero Coupon), 0.00% due 10/10/2024	1,187,542
		Rubrics Global UCITS Funds Plc - Rubrics Emerging Markets Fixed Income UCITS Fund	1,119,502
		Sprint LLC, 7.13% due 15/06/2024	1,000,000
		United States Treasury Note/Bond, 2.63% due 15/04/2025	830,940
		Rubrics Global UCITS Funds Plc - Rubrics Global Credit UCITS Fund Class D	807,750
		HSBC Holdings Plc, 6.50% due 20/05/2024	635,425
		Verizon Communications Inc , 4.07% due 18/06/2024	634,525

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

**Statements of Major Changes in Investments (continued)
For the financial period ended 30 September 2024**

Rubrics Global Credit UCITS Fund

LARGEST PURCHASES	COST US\$	LARGEST SALES	PROCEEDS US\$
United States Treasury Bill (Zero Coupon), 0.00% due 05/07/2024	30,631,251	United States Treasury Bill (Zero Coupon), 0.00% due 05/07/2024	30,784,808
Bundesobligation, 2.10% due 12/04/2029	15,353,416	United States Treasury Note/Bond, 3.38% due 15/05/2033	30,333,594
Bundesrepublik Deutschland Bundesanleihe, 2.20% due 15/02/2034	5,186,009	United States Treasury Note/Bond, 4.00% due 31/01/2029	26,249,090
Cooperatieve Rabobank UA, 4.38% due 04/08/2025	4,781,136	Fiserv Inc, 2.75% due 01/07/2024	6,270,000
Goldman Sachs Group Inc/The, 7.13% due 07/08/2025	4,722,437	NextEra Energy Capital Holdings Inc, 4.26% due 01/09/2024	5,410,000
American Honda Finance Corp FRN, 5.79% due 13/06/2025	4,103,016	Enel Finance International NV '144A', 2.65% due 10/09/2024	4,791,000
Argentum Netherlands BV for Swiss Re Ltd FRN, 5.75% due 15/08/2050	3,794,175	Georgia Power Co, 2.20% due 15/09/2024	4,650,000
Bank of America Corp 'MTN', 4.00% due 22/01/2025	3,680,575	Oracle Corp, 3.40% due 08/07/2024	4,591,887
Daimler Truck Finance North America LLC '144A', 5.20% due 17/01/2025	3,490,200	Bank of Montreal 'MTN', 2.50% due 28/06/2024	3,735,550
Canadian Imperial Bank of Commerce 'EMTN', 1.63% due 25/09/2025	2,770,510	Sumitomo Mitsui Financial Group Inc 'REGS', 4.44% due 02/04/2024	3,300,000
Netflix Inc, 5.88% due 15/02/2025	2,733,549	Southwestern Public Service Co, 3.30% due 15/06/2024	3,200,000
Aviation Capital Group LLC '144A', 4.13% due 01/08/2025	2,698,764	Sprint LLC, 7.13% due 15/06/2024	3,000,000
Ford Motor Credit Co LLC, 5.13% due 16/06/2025	2,487,443	Eversource Energy, 4.20% due 27/06/2024	3,000,000
Dominion Energy Inc, 3.30% due 15/03/2025	2,469,375	Hyundai Capital America '144A', 1.00% due 17/09/2024	3,000,000
Eni SpA FRN (Perpetual), 2.63% due 13/01/2173	2,431,768	Ryder System Inc 'MTN', 2.50% due 01/09/2024	3,000,000
NextEra Energy Capital Holdings Inc, 5.75% due 01/09/2025	2,428,416	Mitsubishi UFJ Financial Group Inc FRN, 4.79% due 18/07/2025	2,800,000
ABN AMRO Bank NV 'REGS', 4.75% due 28/07/2025	1,994,680	Glencore Finance Europe Ltd 'MTN', 0.63% due 11/09/2024	2,725,002
UBS Group AG, 2.75% due 08/08/2025	1,951,350	Danske Bank A/S 'EMTN' FRN, 2.50% due 21/06/2029	2,670,452
Yorkshire Building Society, 0.63% due 21/09/2025	1,626,973	BPCE SA '144A', 5.15% due 21/07/2024	2,150,000
Swiss RE., 4.50% due 11/09/2044	1,391,180	Marathon Petroleum Corp, 3.63% due 15/09/2024	1,710,000
TenneT Holding BV FRN (Perpetual), 2.37% due 22/10/2172	1,278,623		
Ford Motor Credit Co LLC, 4.13% due 04/08/2025	1,230,477		

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

**Statements of Major Changes in Investments (continued)
For the financial period ended 30 September 2024**
Rubrics Emerging Markets Fixed Income UCITS Fund

All PURCHASES	COST	LARGEST SALES	PROCEEDS
	US\$		US\$
United States Treasury Note/Bond, 1.00% due 31/07/2028	210,241	United States Treasury Note/Bond, 3.63% due 31/05/2028	767,906
United States Treasury Note/Bond, 4.13% due 31/03/2029	205,136	United States Treasury Note/Bond, 3.50% due 30/04/2028	575,944
United States Treasury Bill (Zero Coupon), 0.00% due 27/08/2024	117,922	United States Treasury Note/Bond, 3.38% due 15/05/2033	569,290
United States Treasury Bill (Zero Coupon), 0.00% due 11/07/2024	98,673	United States Treasury Note/Bond, 3.63% due 31/03/2028	473,666
United States Treasury Note/Bond, 4.38% due 15/05/2034	90,633	United States Treasury Note/Bond, 2.88% due 15/05/2028	427,573
United States Treasury Bill (Zero Coupon), 0.00% due 08/10/2024	59,535	United States Treasury Bill (Zero Coupon), 0.00% due 22/08/2024	255,585
		United States Treasury Bill (Zero Coupon), 0.00% due 21/05/2024	199,516
		United States Treasury Bill (Zero Coupon), 0.00% due 20/06/2024	198,671
		United States Treasury Bill (Zero Coupon), 0.00% due 01/08/2024	197,187
		United States Treasury Bill (Zero Coupon), 0.00% due 11/04/2024	150,000
		United States Treasury Bill (Zero Coupon), 0.00% due 23/07/2024	148,668
		United States Treasury Note/Bond, 4.63% due 28/02/2025	139,355
		United States Treasury Note/Bond, 0.00% due 27/08/2024	118,326
		United States Treasury Note/Bond, 0.00% due 11/07/2024	98,935
		United States Treasury Note/Bond, 4.63% due 30/09/2028	67,634
		Mexican Bonos, 5.50% due 04/03/2027	47,234
		United States Treasury Note/Bond, 1.00% due 31/07/2028	31,171
		United States Treasury Bill (Zero Coupon), 0.00% due 08/10/2024	29,970
		United States Treasury Note/Bond, 4.13% due 31/03/2029	20,279
		Peru Enhanced Pass-Through Finance Ltd 'REGS' (Zero Coupon), 0.00% due 02/06/2025	8,677

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

**Statements of Major Changes in Investments (continued)
For the financial period ended 30 September 2024**
Rubrics Enhanced Yield UCITS fund

LARGEST PURCHASES	COST US\$	LARGEST SALES	PROCEEDS US\$
United States Treasury Note/Bond, 3.63% due 31/08/2029	7,634,438	United States Treasury Note/Bond, 3.50% due 15/02/2033	7,635,264
United States Treasury Note/Bond, 4.38% due 15/05/2034	7,302,519	United States Treasury Bill (Zero Coupon), 0.00% due 05/07/2024	5,531,916
United States Treasury Bill (Zero Coupon), 0.00% due 05/07/2024	5,504,966	United States Treasury Note/Bond, 3.63% due 15/02/2053	2,801,386
United States Treasury Bill (Zero Coupon), 0.00% due 12/12/2024	3,953,774	United States Treasury Note/Bond, 4.63% due 30/09/2028	2,726,684
Bundesrepublik Deutschland Bundesanleihe, 2.20% due 15/02/2034	3,947,509	United States Treasury Note/Bond, 4.00% due 15/02/2034	2,712,500
Canadian Government Bond, 3.00% due 01/06/2034	2,432,939	United States Treasury Note/Bond, 4.38% due 15/05/2034	2,625,378
United States Treasury Note/Bond, 4.00% due 15/02/2034	2,084,744	United States Treasury Bill (Zero Coupon), 0.00% due 25/06/2024	1,700,000
United States Treasury Bill (Zero Coupon), 0.00% due 29/10/2024	1,967,349	United States Treasury Note/Bond, 3.50% due 30/04/2028	1,645,348
UBS Group AG, 2.75% due 08/08/2025	1,433,975	Fiserv Inc, 2.75% due 01/07/2024	1,310,000
United States Treasury Bill (Zero Coupon), 0.00% due 21/11/2024	1,184,927	Enel Finance International NV '144A', 2.65% due 10/09/2024	1,300,000
Lloyds Banking Group Plc 'EMTN', 2.25% due 16/10/2024	999,781	United States Treasury Bill (Zero Coupon), 0.00% due 12/12/2024	1,089,207
Eastern Energy Gas Holdings LLC, 2.50% due 15/11/2024	988,910	Becton Dickinson & Co, 3.36% due 06/06/2024	1,000,000
American Honda Finance Corp FRN, 5.79% due 13/06/2025	970,821	Credit Suisse AG/New York NY 'MTN', 3.63% due 09/09/2024	961,000
Daimler Truck Finance North America LLC '144A', 5.20% due 17/01/2025	827,676	United States Treasury Note/Bond, 4.50% due 15/11/2033	935,921
Eni SpA FRN (Perpetual), 2.63% due 13/01/2173	704,223	United States Treasury Bill (Zero Coupon), 0.00% due 21/11/2024	843,700
Cooperatieve Rabobank UA, 4.38% due 04/08/2025	697,249	United States Treasury Note/Bond, 3.63% due 31/03/2028	826,758
Citigroup Inc FRN, 1.28% due 03/11/2025	688,219	BPCE SA '144A', 5.15% due 21/07/2024	816,000
GE HealthCare Technologies Inc, 5.55% due 15/11/2024	684,438	Cooperatieve Rabobank UA 'EMTN' FRN, 4.00% due 10/04/2029	800,000
General Motors Financial Co Inc, 3.80% due 07/04/2025	638,606	Danske Bank A/S 'EMTN' FRN, 2.50% due 21/06/2029	747,727
East Ohio Gas Co/The '144A', 1.30% due 15/06/2025	562,027	Southwestern Public Service Co, 3.30% due 15/06/2024	700,000
Argentum Netherlands BV for Swiss Re Ltd FRN, 5.75% due 15/08/2050	521,950	Dell International LLC / EMC Corp, 4.00% due 15/07/2024	700,000
		Sumitomo Mitsui Financial Group Inc 'REGS', 4.44% due 02/04/2024	700,000
		Georgia Power Co, 2.20% due 15/09/2024	700,000
		Mitsubishi UFJ Financial Group Inc FRN, 4.79% due 18/07/2025	600,000
		AIB Group Plc '144A' FRN, 4.26% due 10/04/2025	600,000
		Glencore Finance Europe Ltd 'MTN', 0.63% due 11/09/2024	578,031
		Eversource Energy, 4.20% due 27/06/2024	470,000

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Other Financial Information

Sub-Fund Performance Data for the financial period ended 30 September 2024

Fund	Currency	Inception Date	For the financial period ended 30/09/2024	For the calendar period ended 31/12/2023	For the calendar period ended 31/12/2022	For the calendar period ended 31/12/2021	For the calendar period ended 31/12/2020
Rubrics Global Fixed Income UCITS Fund							
Class A	USD	31/10/2006	4.16%	(1.83)%	(5.49)%	(1.42)%	5.68%
Class AC	USD	14/04/2020	4.17%	(1.82)%	(5.49)%	(1.41)%	0.15%
Class B (Hedged)	EUR	31/10/2006	3.21%	(4.35)%	(7.52)%	(2.31)%	4.15%
Class BC (Hedged)	EUR	29/11/2019	3.22%	(4.32)%	(7.50)%	(2.31)%	4.16%
Class C (Hedged)	GBP	31/10/2006	3.97%	(2.86)%	(6.22)%	(1.67)%	5.02%
Class D	USD	18/03/2010	3.87%	(2.36)%	(6.01)%	(1.96)%	5.11%
Class E (Hedged)	EUR	03/03/2010	2.93%	(4.87)%	(8.01)%	(2.85)%	3.58%
Class F (Hedged)	GBP	28/05/2012	3.64%	(3.41)%	(6.75)%	(2.22)%	4.44%
Class G (Hedged)	CHF	19/09/2014	1.79%	(5.10)%	(8.00)%	(2.53)%	3.78%
Class H (Hedged)	CHF	13/08/2012	1.50%	(5.61)%	(8.45)%	(3.07)%	3.21%
Class PA*	USD	04/03/2020	—	(0.82)%	(4.45)%	0.14%	1.94%
Class PB (Hedged)	EUR	05/04/2017	3.21%	(4.35)%	(7.54)%	(2.31)%	4.19%
Class PC (Hedged)*	GBP	04/03/2020	—	(1.58)%	(5.01)%	(0.23)%	1.50%
Class PD*	USD	04/03/2020	—	(1.82)%	(5.86)%	(1.95)%	1.39%
Class PE (Hedged)*	EUR	04/03/2020	—	(4.94)%	(8.10)%	(2.87)%	1.71%
Class PF (Hedged)*	GBP	04/03/2020	—	(1.59)%	(5.01)%	(0.20)%	1.48%
Class PG (Hedged)	CHF	04/03/2020	1.82%	(5.08)%	(7.94)%	(2.44)%	0.62%
Class PH (Hedged)*	CHF	04/03/2020	—	(3.93)%	(6.74)%	(1.05)%	0.62%
Rubrics Global Credit UCITS Fund							
Class A	USD	12/12/2013	3.82%	(3.33)%	(8.96)%	2.04%	3.71%
Class B (Hedged)	EUR	11/03/2014	2.86%	(5.79)%	(10.96)%	1.13%	1.95%
Class BC (Hedged)**	EUR	15/11/2022	—	1.30%	—	—	—
Class C (Hedged)	GBP	11/03/2014	3.59%	(4.22)%	(9.64)%	1.75%	2.36%
Class D	USD	12/12/2013	3.45%	(4.04)%	(9.66)%	1.27%	2.94%
Class E (Hedged)	EUR	12/12/2013	2.45%	(6.41)%	(11.61)%	0.37%	1.24%
Class F (Hedged)	GBP	12/12/2013	3.22%	(4.88)%	(10.30)%	1.01%	1.61%
Class G (Hedged)	CHF	09/05/2017	1.48%	(6.51)%	(11.35)%	0.94%	1.76%
Class H (Hedged)	CHF	16/11/2014	0.95%	(7.18)%	(11.92)%	0.15%	0.90%
Class I	USD	17/10/2016	3.68%	(3.53)%	(9.12)%	1.86%	3.49%
Class ID	USD	02/10/2019	1.85%	(5.93)%	(0.97)%	(1.65)%	(0.75)%
Class J (Hedged)	EUR	14/08/2017	2.80%	(5.96)%	(11.10)%	0.92%	1.74%
Class K (Hedged)	GBP	18/10/2016	3.53%	(4.42)%	(9.85)%	1.55%	2.14%
Class KD (Hedged)	GBP	27/05/2019	1.86%	(6.33)%	(11.66)%	(0.49)%	0.14%
Class L (Hedged)	CHF	31/05/2019	1.30%	(6.67)%	(11.51)%	0.75%	1.47%
Class PA***	USD	09/03/2017	—	(3.46)%	(9.10)%	2.06%	3.71%
Class PB (Hedged)***	EUR	09/03/2017	—	(5.67)%	(10.92)%	1.12%	1.96%
Class PC (Hedged)***	GBP	09/03/2017	—	(4.23)%	(9.67)%	1.81%	2.34%
Class PD***	USD	09/03/2017	—	(4.05)%	(9.68)%	1.26%	2.79%
Class PE (Hedged)***	EUR	09/03/2017	—	(6.48)%	(11.56)%	0.36%	1.15%
Class PF (Hedged)***	GBP	09/03/2017	—	(4.97)%	(10.35)%	0.96%	1.59%
Class PG (Hedged)***	CHF	09/03/2017	—	(6.45)%	(11.25)%	0.90%	1.58%
Class PH (Hedged)***	CHF	09/03/2017	—	(7.11)%	(11.97)%	0.11%	0.90%

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Other Financial Information (continued)

Sub-Fund Performance Data for the financial period ended 30 September 2024 (continued)

Fund	Currency	Inception Date	For the financial period ended 30/09/2024	For the calendar period ended 31/12/2023	For the calendar period ended 31/12/2022	For the calendar period ended 31/12/2021	For the calendar period ended 31/12/2020
Rubrics Emerging Markets Fixed Income UCITS Fund							
Class A	USD	03/12/2010	2.35%	1.20%	(3.20)%	(2.98)%	1.63%
Class B (Hedged)****	EUR	11/10/2012	–	(1.50)%	(5.43)%	(3.99)%	(0.10)%
Class C (Hedged)	GBP	18/07/2014	2.11%	0.11%	(4.04)%	(3.38)%	0.29%
Class D	USD	18/03/2010	1.96%	0.44%	(3.93)%	(3.71)%	0.87%
Class E (Hedged)	EUR	18/03/2010	1.03%	(2.26)%	(6.15)%	(4.71)%	(0.91)%
Class F (Hedged)	GBP	19/05/2010	1.72%	(0.65)%	(4.77)%	(4.08)%	(0.47)%
Class H (Hedged)	CHF	07/09/2012	(0.29)%	(2.95)%	(6.50)%	(4.98)%	(1.06)%
Rubrics Enhanced Yield UCITS Fund^^							
Class AC*****	USD	05/06/2024	4.10%	–	–	–	–
Class D	USD	01/06/2022	3.54%	(2.10)%	(3.60)%	–	–
Class DD	USD	01/06/2022	1.43%	(5.70)%	(6.00)%	–	–
Class E (Hedged)	EUR	17/11/2022	2.69%	1.60%	0.40%	–	–
Class F (Hedged)	GBP	21/12/2022	3.44%	1.20%	0.10%	–	–
Class Z (Hedged) *****	ZAR	08/11/2023	5.04%	–	–	–	–

^^ Rubrics Enhanced Yield UCITS Fund was launched on 1 June 2022.

*Class PA, Class PC (Hedged), Class PD, Class PE (Hedged), Class PF (Hedged) and Class PH (Hedged) on Rubrics Global Fixed Income UCITS Fund were fully redeemed on 18 August 2023.

**Class BC (Hedged) on Rubrics Global Credit UCITS Fund was fully redeemed on 7 June 2024.

***Class PA, Class PB (Hedged), Class PC (Hedged), Class PD, Class PE (Hedged), Class PF (Hedged), Class PG (Hedged) and Class PH (Hedged) on Rubrics Global Credit UCITS Fund were fully redeemed on 11 August 2023.

****Class B (Hedged) on Rubrics Emerging Markets Fixed Income UCITS Fund was fully redeemed on 4 July 2024.

*****Class AC on Rubrics Enhanced Yield UCITS Fund was launched on 5 June 2024.

*****Class Z (hedged) on Rubrics Enhanced Yield UCITS Fund was launched on 7 November 2023.

The method of calculation of the Performance Data is in accordance with the provisions set out in the “Guidelines on the calculation and publication of performance data of collective investment schemes” published by the Swiss Funds & Asset Management Association (“SFAMA”) on 16 May 2008.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Other Financial Information (continued)

Total Expense Ratios* (TER) for the period ended 30 September 2024

Class Name	Rubrics Global Fixed Income UCITS Fund	Rubrics Global Credit UCITS Fund	Rubrics Emerging Markets Fixed Income UCITS Fund	Rubrics Enhanced Yield UCITS Fund
Class A	0.88%	0.77%	1.93%	-
Class AC	0.88%	-	-	0.97%
Class B (Hedged)	0.86%	0.77%	-	-
Class BC (Hedged)	0.84%	-	-	-
Class C (Hedged)	0.88%	0.78%	2.16%	-
Class D	1.43%	1.52%	2.67%	1.50%
Class DD	-	-	-	1.50%
Class E (Hedged)	1.42%	1.51%	2.73%	1.50%
Class F (Hedged)	1.42%	1.52%	2.97%	1.50%
Class G (Hedged)	0.87%	0.77%	-	-
Class H (Hedged)	1.40%	1.51%	2.90%	-
Class I	-	0.97%	-	-
Class ID	-	0.96%	-	-
Class J (Hedged)	-	0.97%	-	-
Class K (Hedged)	-	0.97%	-	-
Class KD (Hedged)	-	0.98%	-	-
Class L (Hedged)	-	0.97%	-	-
Class PB (Hedged)	0.88%	-	-	-
Class PE (Hedged)	0.88%	-	-	-
Class PG (Hedged)	-	-	-	-
Class Z (Hedged)	-	-	-	1.35%

The method of calculation of the Total Expense Ratio (“TER”) is in accordance with the provisions set out in the “Guidelines on the calculation and disclosures of the TER and PTR of collective investment schemes” published by the SFAMA on 16 May 2008 and the Directive OAK BV “Reporting Asset Management Costs” issued on 28 April 2013.

*The TER has been annualised for share classes launched during the relevant period.

RUBRICS GLOBAL UCITS FUNDS PLC

(An Open-Ended Variable Capital Umbrella Investment Company with Segregated Liability between Sub-Funds)

Other Financial Information (continued)

TER costs* for the period ended 30 September 2024

	Rubrics Global Fixed Income UCITS Fund	Rubrics Global Credit UCITS Fund	Rubrics Emerging Markets Fixed Income UCITS Fund	Rubrics Enhanced Yield UCITS Fund
	US\$	US\$	US\$	US\$
Class A	650,323	542,715	18,609	—
Class AC	8,433	—	—	1,290
Class B (Hedged)	10,583	160,342	5,229	—
Class BC (Hedged)	142	3,425	—	—
Class C (Hedged)	21,023	43,260	886	—
Class D	16,213	313,557	4,985	434,125
Class DD	—	—	—	11,858
Class E (Hedged)	83,307	67,341	8,744	25,262
Class F (Hedged)	219	40,735	729	53,229
Class G (Hedged)	6,608	3,005	—	—
Class H (Hedged)	4,860	13,301	2,126	—
Class I	—	73,414	—	—
Class ID	—	15,747	—	—
Class J (Hedged)	—	17,587	—	—
Class K (Hedged)	—	47,076	—	—
Class KD (Hedged)	—	716	—	—
Class L (Hedged)	—	9,733	—	—
Class PB (Hedged)	2,485	—	—	—
Class PG (Hedged)	2,752	—	—	—
Class Z (Hedged)	—	—	—	7,681
	806,948	1,351,954	41,308	533,445

*The TER costs disclosed above have not been annualised.

Other Financial Information (continued)**Transaction and Tax Costs for the period ended 30 September 2024**

Transaction costs include fees and commissions paid to agents, brokers and dealers and are reported in the Statement of Comprehensive Income as “Net gain/(loss) on financial assets and liabilities at fair value through profit or loss”. Tax costs include non-reclaimable withholding taxes and are reported in the Statement of Comprehensive Income as “Withholding tax and other taxation”. These costs are not included in the calculation of the TER in accordance with the provisions set out in the “Guidelines on the calculation and disclosures of the TER and PTR of collective investment schemes” published by the SFAMA on 16 May 2008 and the Directive OAK BV, “Reporting Asset Management Costs” issued on 28 April 2013.

Supplementary Costs for the period ended 30 September 2024

Supplementary costs are all institutional costs which cannot be allocated to a single investment, such as internal costs for asset management or expenses for strategy advice, investment monitoring or global custody. These fees are included in the Statement of Comprehensive Income as “Consultancy fees” and are included in the calculation of the TER.

Additional information for Switzerland

The prospectus and the Key Investor Information Documents for Switzerland, the articles of association, the annual and semi-annual report in French, and further information can be obtained free of charge from the representative in Switzerland: The representative in Switzerland is REYL & Cie Ltd, Rue du Rhône 4, 1204 Geneva. The prospectus, the Key Information Document, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. Current share prices are available on www.fundinfo.com. The paying agent in Switzerland is Banque Cantonale De Geneve, Quai de l'Île 17, 1204 Geneva. The last share prices can be found on www.fundinfo.com. For the shares of the Funds distributed to non-qualified investors in and from Switzerland and for the shares of the Funds distributed to qualified investors in Switzerland, the place of performance is Geneva. Each time performance data is published, it should be noted that the past performance is no indication of current or future performance, and that it does not take account of the commissions and costs incurred on the issue and redemption of shares.

Each time performance data is published, it should be noted that the past performance is no indication of current or future performance, and that it does not take account of the commissions and costs incurred on the issue and redemption of shares.