

CaixaBank Global SICAV
Société d'Investissement à Capital Variable

R.C.S. Luxembourg B-179158

Annual report, including Audited Financial Statements at December 31, 2023

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND

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

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Organisation of the SICAV

Registered office

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

Board of Directors of the SICAV

Mr. Juan Pedro Bernal Aranda

Chairman

General Director
CaixaBank Asset Management S.G.I.I.C., S.A.U.
Spain

Mr. Henry Kelly

Independent Director
Grand Duchy of Luxembourg

Mr. Jean-Michel Loehr

Independent Director
Grand Duchy of Luxembourg

Mrs. Michèle Eisenhuth

Independent Director
Partner Arendt & Medernach
Grand Duchy of Luxembourg

Mr. Iker Berasategui Torices

Commercial Director of CaixaBank Wealth
CaixaBank, S.A.
Spain

Management Company

CaixaBank Asset Management Luxembourg S.A.
46B, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the Management Company

Mr. Juan Pedro Bernal Aranda

Chairman

General Director
CaixaBank Asset Management S.G.I.I.C., S.A.U.
Spain

Mr. Iker Berasategui Torices (since June 8, 2023)

Commercial Director of CaixaBank Wealth
CaixaBank, S.A.
Spain

Mrs. Mónica Valladares Martínez (since June 8, 2023)

General Counsel
Member of Management Committee
CaixaBank Asset Management S.G.I.I.C., S.A.U.
Spain

Mr. Eric Brice Chinchon (since April 28, 2023)

ME Business Solutions S.à.r.l.
Grand Duchy of Luxembourg

Organisation of the SICAV (continued)

Board of Directors of the Management Company (continued)

Mr. João António Braga da Silva Pratas (until March 31, 2023)

Senior Director of Banco BPI, SA
 President of the Associação Portuguesa de Fundos de Investimento, Pensões e Patrimónios (APFIPP)
 Board member of the European Fund and Asset Management Association (EFAMA)
 Portugal

Mr. Henry Kelly

Independent Director
 Grand Duchy of Luxembourg

Mrs. Tracey Elizabeth McDermott Darlington

Independent Director
 Grand Duchy of Luxembourg

Mrs. Ana Martín de Santa Olalla Sánchez

Chief Business Development and Commercial Officer
 Member of the Management Committee
 CaixaBank Asset Management S.G.I.I.C., S.A.U.
 Spain

Conducting Officers of the Management Company

Mr. Nuno Paulo Da Silva Araujo Malheiro

CaixaBank Asset Management Luxembourg S.A.
 Grand Duchy of Luxembourg

Mr. Ignacio Najera-Aleson Saiz

CaixaBank Asset Management Luxembourg S.A.
 Grand Duchy of Luxembourg

Mr. Eric Brice Chinchon (until June 30, 2023)

ME Business Solutions S.à r.l.
 Grand Duchy of Luxembourg

Mrs. Emmanuelle Lemarquis (since June 8, 2023)

CaixaBank Asset Management Luxembourg, S.A.
 Grand Duchy of Luxembourg

Domiciliary, Depository, Administrative, Registrar and Transfer Agent

BNP Paribas, Luxembourg Branch
 60, avenue J.F. Kennedy
 L-1855 Luxembourg
 Grand Duchy of Luxembourg

Investment Manager

CaixaBank Asset Management S.G.I.I.C., S.A.U.
 189, Paseo de la Castellana
 28046 Madrid
 Spain

Organisation of the SICAV (continued)

Cabinet de révision agréé / Independent Auditor

Deloitte Audit
Société à responsabilité limitée
20, boulevard de Kockelscheuer
L-1821 Luxembourg
Grand Duchy of Luxembourg

Luxembourg Legal Adviser

Arendt & Medernach S.A.
41A, avenue J.F. Kennedy
L-2082 Luxembourg
Grand Duchy of Luxembourg

Global Distributor

CaixaBank, S.A.
2-4, Calle Pintor Sorolla
46002 Valencia
Spain

Directors' Report

Dear Investors,

We are pleased to present the Annual Report, including Audited Financial Statements of CaixaBank Global SICAV (the "SICAV") as of December 31, 2023. It includes the Investment Management Report produced on behalf of the Board of Directors of the SICAV.

The SICAV is registered in the Grand Duchy of Luxembourg as a *Societe d'Investissement à Capital Variable* pursuant to Part I of the Law of December 17, 2010 (the "Law") related to Undertakings for Collective Investment on Transferable Securities, as amended.

CaixaBank Asset Management Luxembourg S.A. has been appointed as Management Company since 2019. CaixaBank Asset Management Luxembourg S.A. is a Luxembourg management company licensed by the *Commission de Surveillance du Secteur Financier* to manage Undertaking for Collective Investments in Transferable Securities as per Chapter 15 of the amended Law of December 17, 2010.

Role and Responsibility of the Board of Directors of the SICAV (the "Board")

The responsibility of the Board is governed by Luxembourg Law. With respect to the Annual Report, including Audited Financial Statements of the SICAV, the duties of the Board are governed by the Law of December 10, 2010 on, inter alia, the accounting and annual accounts of Undertakings for Collective Investment and by the amended December 17, 2010 Law.

Board Composition

Our Board is composed of a majority of independent directors and as a whole has a breadth of investment knowledge, financial skills, as well as legal and other experience relevant to the SICAV's business. Directors are elected annually by shareholders at the Annual General Meeting.

Board Meetings and Corporate governance

In 2023, the Board has formally met each quarter in line with our objectives to meet at least quarterly, with additional meetings being convened as required from time to time by the business of the SICAV.

Prior to each Board meeting the Directors received detailed and timely information allowing them to be prepared for the items under discussion during the meeting. For each quarterly meeting the Board receives reports consolidated by the Management Company on the basis of information received from the Investment Manager, the Distributor, the Depositary Bank, the Administrator, the Transfer Agent, the Risk Management and the Auditor. Senior representatives of the Management Company and other providers attend Board meetings to enable the Directors to question the reports presented to them.

Once a year, in a dedicated Board meeting, the agenda includes, amongst other matters, the approval of the Annual Report, including Audited Financial Statements.

The Board is responsible for ensuring that a high level of corporate governance is met and considers that the SICAV has complied with the best practices in the Luxembourg funds industry.

In particular the Board has adopted and is committed to follow the ALFI Code of Conduct which sets out principles of good governance. The Board undertakes an annual review of ongoing compliance with the principles of the Code.

Conflict of interest disclosure

The Board of the SICAV is composed of various directors, each of them may have different mandates or positions beyond their director role within the SICAV. In this context, the Board is hereby voluntarily disclosing the main potential conflicts of interests that may arise between their other mandates or positions and their director role within the SICAV, for transparency purpose towards the investors of the SICAV.

Investors should note that the Management Company of the SICAV mitigates such conflicts by applying a number of measures, as per its Conflict-of-Interest Policy & Procedure as adopted by the SICAV, notably abstention from some directors in the voting process for decisions which may be impacted by their respective conflicts of interests.

Directors' Report (continued)

Conflict of interest disclosure (continued)

Juan Bernal	Potential Conflict of Interest given the nature of variable remuneration of his position within CABK AM Spain, which may include units of the SICAV as part of his bonus.
	Conflict of Interest by holding a director position in CABK AM Luxembourg, the Management Company of the SICAV.
	Conflict of Interest by holding a Senior Management position in CABK AM Spain, the Investment Manager of the SICAV.
Henry Kelly	Conflict of Interest by holding a director position in CABK AM Luxembourg, the Management Company of the SICAV.
	Conflict of Interest by holding a director position in CaixaBank Wealth Management Luxembourg S.A., a bank in Luxembourg, sister company of the Management Company, and sub-distributor of the SICAV.
Michèle Eisenhuth	Conflict of Interest by holding a partner position in Arendt & Medernach, the Legal Advisor of the SICAV.
	Conflict of Interest by holding a director position in Arendt Regulatory & Consulting, that provides consultancy services related to PRIIPS KIDs, EMT, EET and EPT to the SICAV.
Iker Berasategui	Conflict of Interest by holding a Senior Management position in Caixa-Bank S.A. in Spain, a sub-distributor of the SICAV.

Annual General Meeting

The next Annual General Meeting of the SICAV will be held on April 9, 2024 at the Registered Office of the SICAV to consider matters relating to the year ended on December 31, 2023.

Investment Management Report

The year 2023 began with low expectations for global growth and fears about the possibility of a recession in different geographical areas. However, China's reopening, fiscal stimulus in the U.S. and Europe, and the surprising strength of U.S. consumers stabilized growth. Additional market optimism regarding artificial intelligence, weight-loss drugs, and expectations of Fed interest rate cuts, among others, have led to broadly positive risk asset performance. And all this has been despite having experienced the cycle of the largest interest rate hikes in decades along with the start of a new war in Gaza that comes on top of the war in Ukraine, the energy crisis, the regional banking crisis in the US and the recession in some parts of the eurozone.

The momentum of China's reopening was a growth driver at the start of the year, contributing to 2/3 of global GDP growth and supporting positive risk asset sentiment. However, this did not prevent Chinese stocks from falling by almost 20%, as the effect of the reopening fell short of expectations and, of course, failed to solve the structural challenges that China faces. Conversely, the Eurozone's agonizing growth, with Germany's effective recession (-0.4% of GDP), did not prevent a rally of almost 20% in German and eurozone stocks, propelling them to record highs.

On the other hand, U.S. growth remained strong throughout the year and surprised to the upside. High fiscal deficits, a strong labor market and a strong pace of consumption supported the economy and risk appetite. In this sense, the markets were not concerned about the sustainability of US debt or events such as the downgrade of US debt at the beginning of the summer. It should also be noted that much of the positive performance of the SP500 this year is due to a very small number of stocks ("the magnificent 7") that have risen, among other reasons, due to the strong bias to Artificial Intelligence.

Central banks and their monetary policy to achieve inflation control, have monopolized much of the focus in 2023. The global Core CPI fell significantly in 2023 largely due to the slowdown in the prices of manufactured goods while, on the contrary, the prices of services remained more rigid. At the same time, leading indicators - labour supply, productivity, excess productive capacity, etc. - have been pointing to an environment of lower inflation. Added to this, the effect of monetary tightening policies, albeit with a longer lag than expected, contributed to slowing price growth. This allowed both the Federal Reserve, the ECB and the Bank of England, from the third quarter onwards, to signal a pause, or even an end, of the monetary tightening cycle.

In summary, a nominal GDP that grew by 1.5%, higher than expected, and inflation that has corrected from its peaks, left the private sector in a better situation than initially discounted for the year that has ended, although with large divergences, such as the European versus the American.

2023 has also been a year with great influence from geopolitical events. In this regard, we can highlight China's premature reopening after its zero-Covid policy, which did not yield the expected results. The negotiation of the debt ceiling in the US was also an event that pushed the negotiations to the limit, even leading to the downgrade of the US debt rating by Fitch from AAA to AA+, with an agreement reached at the last minute. From a geostrategic point of view, the war in Ukraine has continued to affect commodity prices, where a "de-dollarization" effect in favor of other currencies is beginning to be observed. We have also witnessed in 2023 the new conflict between Hamas and Israel, the consequences of which are still uncertain at the end of the year.

Directors' Report (continued)

Investment Management Report (continued)

Finally, we had an event that triggered fears of a systemic crisis. The collateral effect of the rate hikes generated one of the episodes that has marked the year 2023, the crisis of the American regional banks in March. The stress produced in the sector as a result of poor balance sheet risk management by some managers led to the collapse of Silicon Valley Bank and Signature Bank. During these dates, investors' fears of contagion from this event to a generalized bank running, greater stress on bank liquidity, and a greater focus on U.S. bank balance sheets, especially those with exposure to the real estate market in offices and shopping malls, increased. The situation ended up normalising with the intervention of the Fed providing liquidity of last resort and regulating greater capital and long-term deposit needs by financial institutions, measures applicable in 2025.

Moving on to analyzing the year from the point of view of the financial markets, it should be noted that 2023 has been the year with the best performance of the world stock markets since 2019, mainly due to the good performance of the last two months of the year, in the heat of optimism regarding the possible interest rate cuts by the Federal Reserve and the potential influence on the corporate profits of the artificial intelligence. Thus, in equities, the global index (MSCI Global) has had a positive performance of +18.06%, supported by the good performance of the American stock markets, where the SP500 has risen by +24.23% and the Nasdaq by a spectacular +43.42%. For their part, European stock markets have also performed positively. The Eurostoxx50 is up +19.19% with the peripheral markets standing out: the Italian Mib by +32.83% and the Spanish Ibex by +27.03%. Japan has accompanied the performance of the developed stock markets with +28.24% of the Nikkei 225. It has been the emerging markets that have looked the least in 2023, especially due to the negative impact of the Chinese stock market, which has fallen by -3.70% in the Shanghai Composite. Despite this, the MSCI Emerging Market has risen in 2023 by +9.83%.

The fixed income market has been torn between recession, soft landing and "non-landing" of the US economy, as a barometer of potential decisions by central banks in the face of inflation that, although slowing down, has been at uncomfortable levels throughout the year. All of this has led to a particularly turbulent year for fixed income. Interest rates on the 10-year U.S. Treasury note fell in March on concerns about the U.S. banking system following SVB's bankruptcy but rebounded again in the summer on better U.S. economic data, greater resilience to inflation and the possibility that interest rates could remain "higher for longer." The turnaround at the end of the year, with evidence of the significant drop in inflation, renewed hopes of rate cuts. In this regard, the swing in the yield of the US bond has gone from 5% in the summer to close the year at 3.88%, slightly above where it began in January 2023. Despite this volatility, the Bloomberg US Treasury index has performed in 2023 at +4.05%, of which +5.7% is hoarded in the fourth quarter alone and a spectacular 3.4% in December alone. We see practically the same pattern of behaviour in the Eurozone, with weakened growth but inflation at high levels. In the case of Europe, the aggregate Bloomberg Pan-European index is up +7.49%. Corporate credit on both sides of the Atlantic has also risen by +8.52% in the US and 8.84% in Europe. The increased risk appetite at the end of the year has also been a strong performance for High Yield with a year-end for the global Ice High Yield Index of +13,40%. Finally, it should be noted that, after two years of double-digit returns in commodities, 2023 has been the year of reversal with the Bloomberg Commodity Index at -7.9%.

Sustainable Finance Disclosure Regulation (SFDR)

The investments underlying the Sub-Funds do not take into account the EU criteria for environmentally sustainable economic activities, which are determined by the Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, as amended from time to time.

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND:

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (the "Sub-Fund") was launched on October 1, 2013. The Sub-Fund invests in multiple asset classes including money market instruments, equities, fixed income, and foreign exchange. CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND may take exposure to assets such as commodities, infrastructures and real estate by investing through eligible ETFs, UCITS or other eligible UCI pursuant to the UCITS directive.

The Sub-Fund has a diversified and flexible portfolio, changing its exposure to different asset classes and geographical areas depending on market conditions and the view of the Investment Manager.

The equity portfolio is built primarily considering a long-term investment horizon. For tactical exposures we use mainly derivatives and ETF. After a very negative end of 2022, we started the year with rises in the equity markets in the quarter justified by a change in the rhetoric of the Federal Reserve regarding a turning point in the rate hike process. So, we started the year with a positive performance in all geographical areas. During the first quarter we maintain exposure to equity very stable in the 60% zone and we maintain our preference in Europe over the rest of the world in equities. In Europe by sector, we eliminated the position in banks in the Eurozone, which was replaced by a more defensive sector such as telecommunications and healthcare. During the second quarter we increased our exposure to equities to close to 63% mainly with purchases in the US market, changing our geographical preference. In addition, we sold the specific position in the UK market through the FTSE and reduced the position in the Eurozone. In the months of August and September we reduced the exposure to 60% reducing the overweight in Japan to neutral, as well as reducing the underweight in emerging markets to neutral. In the last quarter, we increased the exposure to 63% and in December we open a call option in the Eurostoxx 50. In summary, throughout the year we maintain equity exposure levels below the 65% mandate and throughout the year we shifted our preference from Europe to the US, as well as changing the value bias of our positions towards more defensive sectors and higher quality.

Regarding fixed income, we started the year raising the duration levels to the 1.15 area, increasing exposure to government bonds in the Eurozone, and we reduced the exposure to credit in the US, given our preference for governments over credit. We continued buying government bonds in the second quarter and raising the duration levels to 1,22. And continuing with this process in the third quarter we reached a neutral duration compared to the mandate around 1.3 with government purchases in the Eurozone with attractive yields, especially in the short terms. As of December 31, 2023, the split in fixed income (as% of total portfolio) is 19% for government bonds, 11% for corporate bonds and 1,3% for Emerging Markets bonds, and the duration level is 1,26.

Directors' Report (continued)

We have increased the exposure to U.S Dollar in the year to 43%. As of December 31, 2023, the Sub-Fund exposure to currencies is close to 43% in U.S. Dollar, 4,65% in Japanese Yen, and 2,50% in Pound Sterling. The global exposure to currency at the end of the year is 63,66%.

The Sub-Fund has generated a negative performance of 10,64% (Class E) during 2023. The main positive driver of return was the exposure to equity market, especially in US, followed very closely by fixed income investments, while currency contribution has been negative.

Volatility was 6.91% during the year from January 1, 2023 to end of the year.

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND:

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (the "Sub-Fund") was launched on December 3, 2013. The Sub-Fund invests in equities, fixed income and money market instruments, with a focus in fixed income market, and it seeks capital protection over the medium term. The Sub-Fund may get exposure to assets such as commodities, infrastructures and real estate by investing through eligible ETFs, UCITS or other eligible UCI pursuant to the UCITS directive.

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND has a long bias investment process and use both cash and derivative instruments to reach the desired exposures.

In Equities the Sub-Fund did not have exposure to single stocks during the year. The geographical allocation, actively managed, was mainly built through ETFs and equity index derivatives. After a very negative end of 2022, we started the year with rises in the equity markets in the quarter justified by a change in the rhetoric of the Federal Reserve regarding a turning point in the rate hike process. So, we started the year with a positive performance in all geographical areas. During the first quarter we maintain exposure to equity in the 11%-14% area, being underweight both in Europe and the US, with a more neutral stance in Japan and with a preference for emerging market equities. By sectors, we eliminated the position in banks in the Eurozone and in healthcare in Europe, which was replaced by a more defensive sector such as telecommunications. During the second quarter, we increased our exposure to equities to close to 14% mainly with purchases in the US market and in Europe. In the months of August and September we reduced the exposure to 12,8% mainly through the US market, where we also increased slightly the tilt to the value factor. In the last quarter, we increased the equity exposure to 14% reducing the underweight in the US, where we also eliminated the bias to the value factor, and taking an overweight exposure to emerging markets. We maintained systematic hedging with put spreads on the Eurostoxx 50 and on the S&P 500. In summary, throughout the year we have been cautious in equities, being underweight in the US and in Europe most of the time, nearly neutral in Japan, and taking an overweight position in emerging markets at the end of the period.

Regarding the fixed income portfolio, built with sovereign bonds, investment grade corporate bonds, and derivatives this year the preference was investment grade corporate bonds and peripheral countries sovereign bonds, with preference for Spain and Italy over the rest of the European investment grade bonds. We have maintained preference for shorter (less than 3 year) term maturities. During the year, we have increased the duration as Central Banks were moving from a more hawkish monetary policy to a more accommodative one. We reduced the interest rate hedges through put options over the 2-year German bond (Schatz) in May and June after the ECB increased the Eurozone interest rates in each meeting and eliminated them completely in August after the ECB increased the Eurozone interest rates again at the end of July. At the end of the year the duration was level was neutral at 1,46 years.

We have maintained exposure to U.S Dollar during the year. As of December 31, 2023, the Sub-Fund exposure to currencies is close to 4% in U.S. Dollar, and to 1% in Pound Sterling and Japanese Yen.

The Sub-Fund generated returns of 4,14% (Class E) during 2023. The main drivers of return was the exposure to fixed income investments followed by the exposure to equities, mainly to the US market, while currency contribution has been nearly flat.

Volatility was 1.5% during the year.

CaixaBank Global SICAV- CAIXABANK GLOBAL EURO SHORT DURATION FUND:

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (the "Sub-Fund") was launched on October 2, 2015. The Sub-Fund's objective is to generate income by investing in public and private-sector fixed income assets, with a maximum of 80% of the Sub-Fund's net assets invested in private-sector fixed income securities, of issuers of the Eurozone and other OECD issuers. Fixed income securities may include asset-backed and mortgage-backed securities with a maximum exposure of 20% of the Sub-Fund's net assets. The Sub-Fund may also invest in high-yield fixed income securities.

The target duration of the portfolio will be maximum 3 years. The average credit rating of the investments will be BBB-. Exposure to currency risk may represent 10% of the Sub-Fund.

The Sub-Fund may also invest up to a maximum of 10% of its net assets in eligible European ETFs, UCITS or other eligible UCIs pursuant to the UCITS directive, including those sponsored by the CaixaBank's group, provided they are consistent with the investment objective of the Sub-Fund.

Directors' Report (continued)

Throughout the year the duration has moved in a range between 0.9 and 2.5 years. The year has been characterised by a continuous confrontation between market expectations about the future evolution of intervention rates and Central Banks' actions and statements. This confrontation has led to high volatility in the bond market: while investors were determined to believe that the pain for the economy would be such that Central Banks would reduce, pause or even reverse interest rate hikes, the monetary authorities have remained fully focused on their efforts to bring inflation to the 2% target and have continued with their interest rate hike cycle. The Federal Reserve raised its policy rate by an additional 100 bps to 5.25%-5.50%, while the ECB, further behind in the rate hike cycle, raised its deposit rate by 200 bps to 4%. This aggressiveness on the part of the central banks was particularly concentrated in the first half of the year because, although the inflation figures that were being published showed a certain easing in headline inflation thanks to the fall in energy prices, core inflation, excluding the most volatile elements of the price index, reached new highs. In addition, employment data that have shown extraordinary strength and growth that has proved very resilient, especially in the US, served to support the need for a further tightening of financial conditions.

Later in the year, in the summer months, inflation data finally began to show a greater than expected easing, lending strength to the idea that the end of the interest rate hiking cycle was drawing near. This idea gained even more strength after the meetings of the ECB and the Federal Reserve at the end of July where, although the monetary authorities again raised their intervention rates by 25 bp, they did not commit themselves to the need for future moves and left the door open to all possible options for future meetings. In September the ECB did raise its three intervention rates by 25 bp for the tenth consecutive time while, as expected, the Fed began a pause, leaving its intervention rate unchanged. Despite this new pause, the FED members insisted on their intention to make an additional hike before the end of the year, and they furthered the idea that the high rate levels would remain intact for longer than the market was discounting. However, the good evolution of the inflation figures, which began to slow down, subsequently led the ECB to join the FED, which confirmed its pause, leaving the cumulative effect of the hikes to continue to be felt in the real economy. In the last month of the year, we witnessed a shift towards moderation by the Central Banks in their respective appearances, especially by the FED which, among other things, showed its concern about the risk of keeping rates too high for too long. The monetary authorities confirmed that the end of the hiking cycle had come to an end and the Fed acknowledged that the discussion on when the first rate cut would take place was on the table. The continued extraordinary strength of the US growth and labour market, despite all the tightening, encouraged the theory of a soft landing for the US economy with which we ended the year.

Against this backdrop, duration was actively managed. In the first part of the year we took a cautious stance on the evolution of interest rates, maintaining very low levels of duration, in a range between 0.9 and 1.4 years. The underweight in duration was mainly due to the low exposure to 2-year German government bonds and, to a lesser extent, to positions sold in both 2 and 5-year US government futures. However, as the year progressed, considering that the Central Banks were reaching the end of their monetary policy tightening cycle, we adopted a more constructive view on the short end of the curve and took profits on positioning by gradually raising duration to around 1.5 - 1.65 years in the third quarter, neutralising duration in the 1-3 year tranche. In addition, steepening strategies were implemented in the 2-5 tranche of the German curve and in the 2-10 tranche of the US curve. In the last months of the year, with the change in tone of the Central Banks, we took a clearly positive view of the evolution of the short end of the curve and increased duration up to 2 years, mainly with 2-year US Treasury futures.

With the tightening of financial conditions, we maintained a cautious view on peripheral government debt and corporate bonds throughout the year. Within corporate bonds, we preferred subordinated debt and, by sector, we preferred bank debt as it is the one that benefits the most from a rising interest rate environment. However, in the last days of the year, we also took a more constructive view of the credit market by increasing exposure with purchases of subordinated short maturity financial credit.

At December 29, 2023, the Sub-Fund had a duration of 1.93 years. The Sub-Fund generated a return of 3.32% (Class B).

Outlook 2024

We are entering a year 2024 where, following the market rally of 2023, valuations across all asset classes are at a challenging point. In order for the stock markets to continue their upward trend, it seems necessary for the increase in corporate profits to occur, since a new expansion of multiples does not seem very realistic.

At the same time, the solid and rapid rebound of the stock markets at the end of 2023 limits to some extent the stock market momentum for 2024. The exercise will continue to be very tactical.

In the meantime, we maintain a balanced position by sector and style, but reinforcing our commitment to the beneficiaries of a longer growth cycle, companies at the beginning of the industrial value chain (materials, above all) and emerging economies (except China).

In the case of fixed income, we maintain a clear commitment to the curve and direction. The dramatic drop in bond yields has anticipated the possible move by the Federal Reserve, but as long as the disinflation trend continues, optimism can be maintained, so we are reinforced in the conviction for the shorter parts of the curve. Both corporate bonds and those of the Eurozone's periphery seem to us to be the most attractive instruments to materialize the bet.

In asset allocation, the outlook for the year as a whole is attractive for risky assets: support from the Federal Reserve and, as long as inflation does not accelerate, returns on risk assets will be potentially attractive and, above all, the diversification capacity of fixed income presents a clear opportunity to build efficient portfolios.

Board of Directors of the SICAV

Luxembourg, March 18, 2024

The figures stated in the report are historical and not necessary indicative of future performance.
The data included in this report is based on the Factsheets produced by the investment manager.

To the Shareholders of CaixaBank Global SICAV
60, Avenue John F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

REPORT OF THE *REVISEUR D'ENTREPRISES AGREÉ*

Opinion

We have audited the financial statements of CaixaBank Global SICAV (the “SICAV”) and of each of its Sub-Funds, which comprise the statement of net assets, the securities portfolio and financial derivative instruments as at December 31, 2023 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the SICAV and of each of its sub-funds as at December 31, 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

We conducted our audit in accordance with the Law of July 23, 2016 on the audit profession (Law of July 23, 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “*Commission de Surveillance du Secteur Financier*” (CSSF). Our responsibilities under the Law of July 23, 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the *réviseur d’entreprises agréé*” for the Audit of the Financial Statements” section of our report. We are also independent of the SICAV in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Board of Directors of the SICAV is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the “*réviseur d’entreprises agréé*” thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors of the SICAV for the Financial Statements

The Board of Directors of the SICAV is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the SICAV determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the SICAV is responsible for assessing the SICAV’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of SICAV either intends to liquidate the SICAV or to cease operations, or has no realistic alternative but to do so.

Responsibilities of the “*réviseur d’entreprises agréé*” for the Audit of the Financial Statements

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the “*réviseur d’entreprises agréé*” that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law dated July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law dated July 23, 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the SICAV's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the SICAV.
- Conclude on the appropriateness of the Board of Directors of the SICAV use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the SICAV's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the SICAV to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For Deloitte Audit, *Cabinet de révision agréé*

PP.

Nicolas Hennebert, *Réviseur d'entreprises agréé*

Partner

March 25, 2024

Statistics

		December 31, 2023	December 31, 2022	December 31, 2021
CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND				
Net Asset Value	EUR	151,879,013.21	191,877,583.78	312,934,798.10
Net asset value per share				
A	EUR	12.49	11.39	13.30
C	EUR	13.28	12.03	13.97
E	EUR	13.69	12.38	14.32
I	EUR	11.39	10.29	11.91
M	EUR	10.84	9.79	11.32
Number of shares				
A		73,688.09	109,920.37	109,495.74
C		8,187,836.49	11,735,751.28	17,149,377.29
E		2,219,640.84	2,495,783.61	3,637,879.09
I		47,230.13	47,230.13	84,838.68
M		1,044,947.11	1,841,033.32	1,662,324.36
CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND				
Net Asset Value	EUR	17,097,413.41	37,830,104.95	44,955,590.89
Net asset value per share				
A	EUR	9.75	9.44	9.84
B	EUR	9.58	9.28	9.67
C	EUR	9.66	9.35	9.74
E	EUR	9.67	9.36	9.75
I	EUR	9.79	9.46	9.84
Number of shares				
A		99,863.58	233,150.04	247,656.42
B		56,324.81	96,050.82	283,876.86
C		49,588.61	147,296.17	393,786.46
E		41,826.00	41,826.00	151,488.04
I		1,501,503.33	3,486,404.34	3,502,598.17
CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND				
Net Asset Value	EUR	18,208,916.11	29,584,409.32	39,588,570.10
Net asset value per share				
A	EUR	9.76	9.46	10.05
B	EUR	9.74	9.38	9.92
C	EUR	10.42	10.03	10.59
E	EUR	10.63	10.21	10.76
Number of shares				
A		10,963.67	12,939.81	6,168.09
B		707,384.33	1,235,352.53	1,615,784.01
C		775,548.61	1,375,578.86	1,815,126.33
E		293,933.54	398,976.27	398,976.27

Combined Statement

Combined Statement of Net Assets as at December 31, 2023

	Notes	EUR
Assets		
Investment in securities at cost		157,943,184.29
Unrealised appreciation / (depreciation) on securities		5,733,085.27
Investment in securities at market value	2.c	163,676,269.56
Investment in options contracts at market value	2.c, 10	9,708.22
Cash at bank	2.c	22,746,822.92
Receivable on subscriptions		4,999.97
Receivable on withholding tax reclaim		601,058.23
Net unrealised appreciation on futures	2.c, 9	747,252.61
Dividends and interest receivable		557,385.87
Total assets		188,343,497.38
Liabilities		
Bank overdraft		16,645.38
Accrued expenses		229,099.81
Payable on redemptions		912,409.46
Total liabilities		1,158,154.65
Net assets at the end of the year		187,185,342.73

Combined Statement of Operations and Changes in Net Assets for the year ended December 31, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)	2.d	853,101.90
Interest on bonds	2.d	1,795,917.97
Bank interest		787,617.22
Other income		435,457.65
Total income		3,872,094.74
Expenses		
Global Management fees	4	1,651,587.89
Depositary fees	5	114,445.86
Domiciliary, Administrative and Registrar and Transfer Agent's fees	6	201,563.53
Professional fees		86,123.73
Distribution fees		2,900.00
Transaction costs	12	20,068.32
Taxe d'abonnement	7	93,717.72
Bank interest		14,928.32
Other expenses	11	131,974.70
Total expenses		2,317,310.07
Net investment income / (loss)		1,554,784.67
Net realised gain / (loss) on:		
Sales of investments	2.e	3,956,770.18
Foreign exchange transactions	2.b	(704,333.82)
Futures contracts	2.c	2,160,624.68
Options and swaps contracts	2.c	(24,150.81)
Net realised gain / (loss) for the year		6,943,694.90
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	9,897,935.36
Futures contracts	2.c	1,651,787.35
Options and swaps contracts	2.c	(21,542.01)
Increase / (Decrease) in net assets as a result of operations		18,471,875.60
Proceeds received on subscription of shares		7,789,108.72
Net amount paid on redemption of shares		(98,367,739.64)
Net assets at the beginning of the year		259,292,098.05
Net assets at the end of the year		187,185,342.73

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

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (in EUR)

Statement of Net Assets as at December 31, 2023

	Notes	EUR
Assets		
Investment in securities at cost		126,213,763.52
Unrealised appreciation / (depreciation) on securities		5,704,311.14
Investment in securities at market value	2.c	131,918,074.66
Cash at bank	2.c	19,416,705.04
Receivable on subscriptions		4,999.97
Receivable on withholding tax reclaim		577,092.83
Net unrealised appreciation on futures	2.c, 9	633,718.84
Dividends and interest receivable		405,670.75
Total assets		152,956,262.09
Liabilities		
Accrued expenses		166,350.99
Payable on redemptions		910,897.89
Total liabilities		1,077,248.88
Net assets at the end of the year		151,879,013.21

Statement of Operations and Changes in Net Assets for the year ended December 31, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)	2.d	840,721.13
Interest on bonds	2.d	1,020,389.92
Bank interest		690,803.30
Other income		344,538.68
Total income		2,896,453.03
Expenses		
Global Management fees	4	1,378,582.97
Depositary fees	5	69,922.69
Domiciliary, Administrative and Registrar and Transfer Agent's fees	6	82,762.60
Professional fees		45,074.61
Distribution fees		966.67
Transaction costs	12	15,461.32
Taxe d'abonnement	7	79,083.83
Bank interest		11,085.56
Other expenses	11	104,027.62
Total expenses		1,786,967.87
Net investment income / (loss)		1,109,485.16
Net realised gain / (loss) on:		
Sales of investments	2.e	6,316,730.50
Foreign exchange transactions	2.b	(618,265.26)
Futures contracts	2.c	2,098,635.34
Options and swaps contracts	2.c	38,957.80
Net realised gain / (loss) for the year		8,945,543.54
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	6,301,003.51
Futures contracts	2.c	1,463,576.70
Increase / (Decrease) in net assets as a result of operations		16,710,123.75
Proceeds received on subscription of shares		7,601,279.88
Net amount paid on redemption of shares		(64,309,974.20)
Net assets at the beginning of the year		191,877,583.78
Net assets at the end of the year		151,879,013.21

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of Shares subscribed	Number of Shares redeemed	Number of Shares in issue at the end of the year
A	109,920.37	20,719.28	56,951.56	73,688.09
C	11,735,751.28	90,885.05	3,638,799.84	8,187,836.49
E	2,495,783.61	-	276,142.77	2,219,640.84
I	47,230.13	-	-	47,230.13
M	1,841,033.32	615,074.80	1,411,161.01	1,044,947.11

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

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV	Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing									
Bonds and other debt instruments									
Government									
227,237.00	BELGIAN 0.8% 15-22/06/2025	EUR	221,166.36	0.15	214,000.00	AIB GROUP PLC 21-17/11/2027 FRN	EUR	196,524.76	0.13
232,000.00	BELGIAN 0.8% 17-22/06/2027	EUR	220,996.24	0.15	127,000.00	AIB GROUP PLC 23-23/10/2031 FRN	EUR	137,389.87	0.09
1,000,000.00	CAISSE AMORT DET 0% 20-25/02/2026	EUR	945,430.00	0.62	300,000.00	BANCO BILBAO VIZ 20-16/01/2030 FRN	EUR	288,730.50	0.19
2,000,000.00	COMUNIDAD MADRID 4.125% 14-21/05/2024	EUR	2,000,390.00	1.33	100,000.00	BANCO SABADELL 23-07/02/2029 FRN	EUR	103,381.00	0.07
500,000.00	DEUTSCHLAND REP 0% 16-15/08/2026	EUR	473,372.50	0.31	100,000.00	BANCO SABADELL 5.625% 16-06/05/2026	EUR	102,375.00	0.07
100,000.00	DEUTSCHLAND REP 0% 22-15/02/2032	EUR	85,556.00	0.06	300,000.00	BANCO SANTANDER 1.125% 20-23/06/2027	EUR	280,284.00	0.18
300,000.00	DEUTSCHLAND REP 0.25% 18-15/08/2028	EUR	278,520.00	0.18	6,000,000.00	BANCO SANTANDER 22-05/05/2024 FRN	EUR	6,018,630.00	3.96
400,000.00	DEUTSCHLAND REP 1.75% 14-15/02/2024	EUR	399,102.00	0.26	600,000.00	BANCO SANTANDER 22-26/01/2025 FRN	EUR	598,452.00	0.39
250,000.00	EUROPEAN UNION 0% 20-04/07/2035	EUR	182,547.50	0.12	180,000.00	BANK OF IRELAND 21-11/08/2031 FRN	EUR	168,059.70	0.11
225,000.00	EUROPEAN UNION 0% 20-04/10/2030	EUR	191,217.38	0.13	300,000.00	BANKIA 19-15/02/2029 FRN	EUR	299,650.50	0.20
184,000.00	EUROPEAN UNION 0% 20-04/11/2025	EUR	175,860.76	0.12	200,000.00	BANKINTER SA 0.625% 20-06/10/2027	EUR	182,284.00	0.12
150,000.00	FINNISH GOVT 0.5% 17-15/09/2027	EUR	140,861.25	0.09	100,000.00	BANKINTER SA 23-13/09/2031 FRN	EUR	104,890.00	0.07
500,000.00	FRANCE O.A.T. 0.5% 19-25/05/2029	EUR	456,602.50	0.30	189,000.00	BARCLAYS PLC 21-22/03/2031 FRN	EUR	174,444.17	0.11
605,000.00	FRANCE O.A.T. 1% 15-25/11/2025	EUR	589,009.85	0.39	100,000.00	BNP PARIBAS 21-30/05/2028 FRN	EUR	90,644.50	0.06
500,000.00	FRANCE O.A.T. 1.75% 14-25/11/2024	EUR	493,745.00	0.33	100,000.00	BPCE 23-01/06/2033 FRN	EUR	105,845.50	0.07
650,000.00	FRANCE O.A.T. 2.75% 12-25/10/2027	EUR	662,077.00	0.44	100,000.00	BPCE 4% 22-29/11/2032	EUR	104,646.50	0.07
100,000.00	IRISH GOVT 0.9% 18-15/05/2028	EUR	94,950.00	0.06	500,000.00	CAIXABANK 20-10/07/2026 FRN	EUR	480,657.50	0.32
107,000.00	IRISH GOVT 1% 16-15/05/2026	EUR	103,897.00	0.07	200,000.00	CAIXABANK 21-09/02/2029 FRN	EUR	264,754.50	0.17
150,000.00	IRISH GOVT 1.35% 18-18/03/2031	EUR	141,186.75	0.09	200,000.00	CAIXABANK 21-18/06/2031 FRN	EUR	186,327.00	0.12
100,000.00	ITALY BTPS 1.5% 15-01/06/2025	EUR	97,897.00	0.06	500,000.00	CAIXABANK 22-21/01/2028 FRN	EUR	461,717.50	0.30
300,000.00	ITALY BTPS 1.65% 15-01/03/2032	EUR	262,510.50	0.17	100,000.00	CRED AGRICOLE SA 0.375% 21-20/04/2028	EUR	88,427.00	0.06
400,000.00	ITALY BTPS 2% 15-01/12/2025	EUR	393,778.00	0.26	100,000.00	CRED AGRICOLE SA 23-11/07/2029 FRN	EUR	103,297.50	0.07
100,000.00	ITALY BTPS 2.05% 17-01/08/2027	EUR	97,436.50	0.06	200,000.00	CRED AGRICOLE SA 3.375% 22-28/07/2027	EUR	201,507.00	0.13
190,000.00	ITALY BTPS 2.8% 18-01/12/2028	EUR	188,661.45	0.12	100,000.00	ERSTE GROUP 0.125% 21-17/05/2028	EUR	87,848.00	0.06
400,000.00	ITALY BTPS 3.5% 14-01/03/2030	EUR	407,712.00	0.27	100,000.00	ING GROEP NV 21-29/11/2025 FRN	EUR	96,602.50	0.06
350,000.00	ITALY BTPS 3.75% 14-01/09/2024	EUR	350,558.25	0.23	218,000.00	INTESA SANPAOLO 0.75% 21-16/03/2028	EUR	196,534.63	0.13
100,000.00	ITALY BTPS 4.4% 22-01/05/2033	EUR	106,616.00	0.07	200,000.00	INTESA SANPAOLO 23-20/02/2034 FRN	EUR	211,559.00	0.14
101,000.00	ITALY BTPS 4.5% 10-01/03/2026	EUR	104,525.91	0.07	100,000.00	KBC GROUP NV 4.375% 23-06/12/2031	EUR	105,597.50	0.07
2,000,000.00	JUNTA CASTILLA 4% 14-30/04/2024	EUR	1,999,250.00	1.32	100,000.00	LA BANQUE POSTAL 3% 16-09/06/2028	EUR	98,841.00	0.07
150,000.00	NETHERLANDS GOVT 0% 21-15/07/2031	EUR	127,376.25	0.08	500,000.00	SANTANDER ISSUAN 3.25% 16-04/04/2026	EUR	497,385.00	0.33
95,000.00	NETHERLANDS GOVT 0.5% 16-15/07/2026	EUR	91,002.40	0.06	100,000.00	SOCIETE GENERALE 23-21/11/2031 FRN	EUR	104,731.50	0.07
100,000.00	NETHERLANDS GOVT 5.5% 98-15/01/2028	EUR	112,762.00	0.07	100,000.00	SOCIETE GENERALE 23-28/09/2029 FRN	EUR	104,305.00	0.07
100,000.00	PORTUGUESE OTS 2.125% 18-17/10/2028	EUR	99,506.50	0.07	100,000.00	UNICREDIT SPA 0.325% 21-19/01/2026	EUR	94,242.50	0.06
245,000.00	PORTUGUESE OTS 2.875% 15-15/10/2025	EUR	246,879.15	0.16	200,000.00	UNICREDIT SPA 22-15/11/2027 FRN	EUR	212,022.00	0.14
180,000.00	REP OF AUSTRIA 0.75% 18-20/02/2028	EUR	169,146.90	0.11	200,000.00	UNICREDIT SPA 23-14/02/2030 FRN	EUR	208,860.00	0.14
140,000.00	REP OF AUSTRIA 1.2% 15-20/10/2025	EUR	136,988.60	0.09				13,016,688.63	8.57
100,000.00	SPANISH GOVT 0.1% 21-30/04/2031	EUR	82,720.50	0.05	Energy				
200,000.00	SPANISH GOVT 0.5% 20-30/04/2030	EUR	175,240.00	0.12	294,000.00	BP CAP MKY BV 3.773% 23-12/05/2030	EUR	304,260.60	0.20
300,000.00	SPANISH GOVT 1.4% 18-30/04/2028	EUR	286,389.00	0.19	100,000.00	E.ON SE 0.875% 20-20/08/2031	EUR	85,382.00	0.06
271,000.00	SPANISH GOVT 1.45% 17-31/10/2027	EUR	260,615.28	0.17	100,000.00	EDP FINANCE BV 0.375% 19-16/09/2026	EUR	93,277.00	0.06
100,000.00	SPANISH GOVT 1.5% 17-30/04/2027	EUR	96,774.00	0.06	100,000.00	EDP FINANCE BV 3.875% 22-11/03/2030	EUR	103,636.00	0.07
300,000.00	SPANISH GOVT 1.6% 15-30/04/2025	EUR	294,709.50	0.19	200,000.00	ELEC DE FRANCE 4.125% 12-25/03/2027	EUR	206,759.00	0.14
100,000.00	SPANISH GOVT 2.55% 22-31/10/2032	EUR	97,508.00	0.06	100,000.00	ELEC DE FRANCE 4.75% 22-12/10/2034	EUR	108,138.50	0.07
1,000,000.00	SPANISH GOVT 3.8% 14-30/04/2024	EUR	1,000,050.00	0.66					
			15,143,101.78	9.97					
Banks									
300,000.00	ABN AMRO BANK NV 0.5% 21-23/09/2029	EUR	255,240.00	0.17					

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

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV		Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
350,000.00	ENEL FIN INTL NV 0% 21-17/06/2027	EUR	315,745.50	0.21		300,000.00	HOLCIM FINANCE L 0.5% 19-29/11/2026	EUR	279,904.50	0.18
100,000.00	ENEL FIN INTL NV 1.125% 19-17/10/2034	EUR	77,627.50	0.05		200,000.00	HOLCIM FINANCE L 0.5% 20-23/04/2031	EUR	163,268.00	0.11
100,000.00	ENGIE 3.625% 23-11/01/2030	EUR	102,862.00	0.07					1,119,030.00	0.74
200,000.00	ENGIE 3.875% 23-06/12/2033	EUR	207,016.00	0.14			Insurance			
200,000.00	ENI SPA 0.375% 21-14/06/2028	EUR	178,378.00	0.12		100,000.00	ALLIANZ SE 23-25/07/2053 FRN	EUR	109,567.00	0.07
100,000.00	IBERDROLA INTL 20-31/12/2060 FRN	EUR	94,315.50	0.06		200,000.00	AXA SA 21-07/10/2041 FRN	EUR	165,672.00	0.11
200,000.00	REPSOL EUROPE 0.375% 21-06/07/2029	EUR	173,316.00	0.11		100,000.00	MAPFRE 2.875% 22-13/04/2030	EUR	91,502.50	0.06
194,000.00	RWE A 3.625% 23-13/02/2029	EUR	200,443.71	0.13		150,000.00	SAMPO OYJ 20-03/09/2052 FRN	EUR	126,450.75	0.08
100,000.00	SHELL INTL FIN 1.25% 20-11/11/2032	EUR	86,108.50	0.06		200,000.00	TALANX AG 21-01/12/2042 FRN	EUR	165,669.00	0.11
300,000.00	SUEZ 1% 17-03/04/2025	EUR	291,522.00	0.19					658,861.25	0.43
100,000.00	SUEZ 1.75% 15-10/09/2025	EUR	97,620.50	0.06			Food services			
100,000.00	TOTAL CAP INTL 1.023% 18-04/03/2027	EUR	94,667.50	0.06		100,000.00	AB INBEV SAINV 2.875% 20-02/04/2032	EUR	99,173.00	0.07
200,000.00	VEOLIA ENVRNMT 1.496% 17-30/11/2026	EUR	192,870.00	0.13		200,000.00	CARLSBERG BREW 3.25% 22-12/10/2025	EUR	200,249.00	0.13
100,000.00	VEOLIA ENVRNMT 23-22/02/2172 FRN	EUR	105,152.00	0.07		100,000.00	COCA-COLA CO/THE 1.625% 15-09/03/2035	EUR	86,720.50	0.06
			3,119,097.81	2.06					386,142.50	0.26
	Telecommunication						Distribution & Wholesale			
150,000.00	AT&T INC 1.8% 18-05/09/2026	EUR	144,949.50	0.10		200,000.00	MCDONALDS CORP 1.6% 19-15/03/2031	EUR	180,252.00	0.12
140,000.00	AT&T INC 2.35% 18-05/09/2029	EUR	134,344.00	0.09		200,000.00	RICHEMONT INT 1.125% 20-26/05/2032	EUR	173,716.00	0.11
200,000.00	DEUTSCHE TEL FIN 1.5% 16-03/04/2028	EUR	190,098.00	0.13					353,968.00	0.23
100,000.00	ORANGE 0.125% 20-16/09/2029	EUR	86,365.00	0.06			Cosmetics			
100,000.00	TELEFONICA EMIS 1.807% 20-21/05/2032	EUR	89,968.50	0.06		100,000.00	BAYER AG 4.25% 23-26/08/2029	EUR	103,720.50	0.07
100,000.00	TELEFONICA EMIS 2.592% 22-25/05/2031	EUR	96,351.00	0.06		100,000.00	BECTON DICKINSON 3.553% 23-13/09/2029	EUR	102,177.50	0.07
300,000.00	TELEFONICA EUROP 21-31/12/2061 FRN	EUR	273,882.00	0.18		100,000.00	THERMO FISHER 2% 14-15/04/2025	EUR	97,995.50	0.06
100,000.00	VERIZON COMM INC 0.375% 21-22/03/2029	EUR	87,053.00	0.06					303,893.50	0.20
200,000.00	VERIZON COMM INC 4.75% 22-31/10/2034	EUR	222,072.00	0.15			Chemical			
100,000.00	VODAFONE GROUP 1.625% 19-24/11/2030	EUR	90,908.50	0.06		100,000.00	EVONIK 2.25% 22-25/09/2027	EUR	96,829.00	0.06
172,000.00	VODAFONE GROUP 20-27/08/2080 FRN	EUR	163,556.52	0.11		100,000.00	LINDE PLC 3.375% 23-12/06/2029	EUR	102,842.00	0.07
200,000.00	VODAFONE INT FIN 3.25% 22-02/03/2029	EUR	202,846.00	0.13					199,671.00	0.13
			1,782,394.02	1.19			Storage & Warehousing			
	Auto Parts & Equipment					150,000.00	STORA ENSO OYJ 0.625% 20-02/12/2030	EUR	122,415.00	0.08
179,000.00	BMW FINANCE NV 3.875% 23-04/10/2028	EUR	187,261.75	0.12					122,415.00	0.08
150,000.00	DAIMLER AG 0.75% 20-10/09/2030	EUR	130,356.75	0.09			Metal			
257,000.00	MER-BENZ CA FIN 3% 22-23/02/2027	EUR	257,546.13	0.17		100,000.00	ANGLO AMERICAN 4.75% 22-21/09/2032	EUR	105,363.50	0.07
200,000.00	PEUGEOT 2.75% 20-15/05/2026	EUR	197,995.00	0.13					105,363.50	0.07
200,000.00	VOLVO TREAS AB 1.625% 22-18/09/2025	EUR	194,408.00	0.13			Electric & Electronic			
100,000.00	VOLVO TREAS AB 3.5% 23-17/11/2025	EUR	100,481.00	0.07		100,000.00	SCHNEIDER ELEC 3.25% 23-12/06/2028	EUR	102,174.00	0.07
100,000.00	VOLVO TREAS AB 3.625% 23-25/05/2027	EUR	101,804.00	0.07					102,174.00	0.07
			1,169,852.63	0.78			Textile			
	Building materials					100,000.00	LVMH MOET HENNES 3.25% 23-07/09/2029	EUR	101,924.50	0.07
200,000.00	CELLNEX FINANCE 1.5% 21-08/06/2028	EUR	183,538.00	0.12					101,924.50	0.07
100,000.00	CIE DE ST GOBAIN 3.875% 23-29/11/2030	EUR	103,439.00	0.07			Real estate			
300,000.00	CRH SMW FINANCE 1.25% 20-05/11/2026	EUR	286,090.50	0.19		100,000.00	INMOBILIARIA COL 2.5% 17-28/11/2029	EUR	94,422.50	0.06
100,000.00	CRH SMW FINANCE 4% 23-11/07/2027	EUR	102,790.00	0.07					94,422.50	0.06
							Money markets instruments			
							Government			
						5,000,000.00	ITALY BOTS 0% 23-12/01/2024	EUR	4,995,525.00	3.29
						5,000,000.00	ITALY BOTS 0% 23-12/04/2024	EUR	4,950,675.00	3.26

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

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
4,500,000.00	ITALY BOTS 0% 23-31/01/2024	EUR	4,487,332.50	2.95
			14,433,532.50	9.50
Shares				
Cosmetics				
5,700.00	ASTRAZENECA PLC	GBP	697,247.71	0.46
721.00	EUROAPI SASU	EUR	4,131.33	0.00
9,500.00	NOVO NORDISK A/S-B	DKK	889,651.29	0.59
8,500.00	SANOFI	EUR	762,960.00	0.50
16,700.00	UNILEVER PLC	GBP	732,329.35	0.48
			3,086,319.68	2.03
Energy				
141,983.00	BP PLC	GBP	763,780.22	0.50
120,000.00	ENEL SPA	EUR	807,600.00	0.53
			1,571,380.22	1.03
Electric & Electronic				
22,806.00	ABB LTD-REG	CHF	914,987.42	0.60
			914,987.42	0.60
Banks				
13,400.00	BNP PARIBAS	EUR	838,706.00	0.55
			838,706.00	0.55
Insurance				
28,000.00	AXA SA	EUR	825,720.00	0.54
570.00	PRUDENTIAL PLC	GBP	5,835.83	0.00
			831,555.83	0.54
Chemical				
4,700.00	AIR LIQUIDE SA	EUR	827,764.00	0.55
			827,764.00	0.55
Entertainment				
31,200.00	UNIVERSAL MUSIC GROUP NV	EUR	805,272.00	0.53
			805,272.00	0.53
Distribution & Wholesale				
6,300.00	CIE FINANCIERE RICHEMO-A REG	CHF	784,365.92	0.52
			784,365.92	0.52
Food services				
7,400.00	NESTLE SA-REG	CHF	776,136.39	0.51
			776,136.39	0.51
Internet				
26,668.00	PROSUS NV	EUR	719,635.98	0.47
			719,635.98	0.47
Metal				
11,800.00	RIO TINTO PLC	GBP	795,517.86	0.52
			795,517.86	0.52
Funds				
Undertakings for collective investment				
Open-ended Funds				
20,000.00	DBX MSCI EUROPE (DR)	EUR	1,647,000.00	1.08
107,600.00	DBX MSCI USA (DR)	USD	13,440,137.60	8.85
7,900.00	ISHARES CORE S&P 500 UCITS ETF	USD	3,566,853.75	2.35
45,000.00	ISHARES MSCI AUSTRALIA	EUR	1,979,550.00	1.30
5,000.00	ISHARES MSCI CANADA B	EUR	826,100.00	0.54
14,900.00	ISHARES ST 600 HE CARE DE	EUR	1,573,142.00	1.04
67,000.00	ISHARES ST 600 TELECOM DE	EUR	1,245,396.00	0.82
21,800.00	LYXOR EURMTS 5-7Y INVG DR	EUR	3,352,186.00	2.21
15,500.00	LYXOR EURO GOVERNMENT BOND 3-5	EUR	2,254,940.00	1.48
37,000.00	SPDR BBG BARC EM LOCAL BND	USD	1,958,439.32	1.29

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
43,600.00	SPDR S&P 500 UCITS ETF DIST	USD	18,868,007.06	12.42
231,042.00	X MSCI EMERGING MARKETS	USD	10,976,403.53	7.23
90,000.00	X MSCI JAPAN	JPY	6,065,744.99	3.99
			67,753,900.25	44.60
Total securities portfolio			131,918,074.66	86.86

Financial Derivative Instruments as at December 31, 2023

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
Future contracts				
(103.00)	EURO STOXX 50 - FUTURE 15/03/2024	EUR	4,657,083.20	39,655.00
128.00	S&P 500 E-MINI FUTURE 15/03/2024	USD	27,634,917.85	925,256.67
(23.00)	US 10YR NOTE FUT (CBT) 19/03/2024	USD	2,209,948.85	(83,609.63)
1.00	EURO-BTP FUTURE 07/03/2024	EUR	106,539.00	3,800.00
30.00	EURO-BUND FUTURE 07/03/2024	EUR	3,086,430.00	108,300.00
35.00	US 2YR NOTE FUTURE (CBT) 28/03/2024	USD	6,336,975.51	69,309.28
3.00	EURO-BOBL FUTURE 07/03/2024	EUR	307,134.00	4,950.00
52.00	EURO-SCHATZ FUTURE 07/03/2024	EUR	5,278,156.00	25,740.00
5.00	EURO OAT FUTURE FRENCH 10YR 6%07/03/2024	EUR	483,030.00	18,950.00
3.00	MSCI EMERGING MARKETS INDEX 15/03/2024	USD	139,013.40	6,857.38
(211.00)	EURO FX CURR FUT (CME) 18/03/2024	USD	23,876,340.92	(489,226.23)
6.00	EURO / GBP FUTURE 18/03/2024	GBP	865,501.13	3,736.37
Total Future contracts			633,718.84	0.42

Summary of net assets

		% NAV
Total securities portfolio	131,918,074.66	86.86
Total financial derivative instruments	633,718.84	0.42
Cash at bank	19,416,705.04	12.78
Other assets and liabilities	(89,485.33)	(0.06)
Total net assets	151,879,013.21	100.00

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

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Undertakings for collective investment	51.34	44.60
Bonds and other debt instruments	28.67	24.91
Money markets instruments	10.93	9.50
Shares	9.06	7.85
	100.00	86.86

Country allocation	% of portfolio	% of net assets
Ireland	40.20	34.92
Italy	13.90	12.07
Spain	12.67	11.00
France	10.77	9.34
Luxembourg	7.29	6.33
Germany	3.73	3.26
United Kingdom	2.98	2.58
Netherlands	2.76	2.38
Other	5.70	4.98
	100.00	86.86

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
SPDR S&P 500 UCITS ETF DIST	Open-ended Funds	18,868,007.06	12.42
DBX MSCI USA (DR)	Open-ended Funds	13,440,137.60	8.85
X MSCI EMERGING MARKETS	Open-ended Funds	10,976,403.53	7.23
X MSCI JAPAN	Open-ended Funds	6,065,744.99	3.99
BANCO SANTANDER 22-05/05/2024 FRN	Banks	6,018,630.00	3.96
ITALY BOTS 0% 23-12/01/2024	Government	4,995,525.00	3.29
ITALY BOTS 0% 23-12/04/2024	Government	4,950,675.00	3.26
ITALY BOTS 0% 23-31/01/2024	Government	4,487,332.50	2.95
ISHARES CORE S&P 500 UCITS ETF	Open-ended Funds	3,566,853.75	2.35
LYXOR EURMTS 5-7Y INVG DR	Open-ended Funds	3,352,186.00	2.21

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

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (in EUR)

Statement of Net Assets as at December 31, 2023

	Notes	EUR
Assets		
Investment in securities at cost		16,690,556.09
Unrealised appreciation / (depreciation) on securities		238,029.11
Investment in securities at market value	2.c	16,928,585.20
Investment in options contracts at market value	2.c, 10	9,708.22
Cash at bank	2.c	1,139,848.63
Receivable on withholding tax reclaim		23,965.40
Net unrealised appreciation on futures	2.c, 9	49,932.38
Dividends and interest receivable		92,638.86
Total assets		18,244,678.69
Liabilities		
Accrued expenses		35,761.60
Payable on redemptions		0.98
Total liabilities		35,762.58
Net assets at the end of the year		18,208,916.11

Statement of Operations and Changes in Net Assets for the year ended December 31, 2023

	Notes	EUR
Income		
Dividends (net of withholding taxes)	2.d	12,380.77
Interest on bonds	2.d	323,055.59
Bank interest		44,783.92
Other income		67,491.53
Total income		447,711.81
Expenses		
Global Management fees	4	172,825.24
Depositary fees	5	24,472.01
Domiciliary, Administrative and Registrar and Transfer Agent's fees	6	55,305.42
Professional fees		22,741.44
Distribution fees		966.67
Transaction costs	12	2,861.87
Taxe d'abonnement	7	10,556.23
Bank interest		3,443.08
Other expenses	11	12,638.77
Total expenses		305,810.73
Net investment income / (loss)		141,901.08
Net realised gain / (loss) on:		
Sales of investments	2.e	(999,545.87)
Foreign exchange transactions	2.b	(82,898.28)
Futures contracts	2.c	87,228.25
Options and swaps contracts	2.c	(63,108.61)
Net realised gain / (loss) for the year		(916,423.43)
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	1,632,914.76
Futures contracts	2.c	109,419.26
Options and swaps contracts	2.c	(21,542.01)
Increase / (Decrease) in net assets as a result of operations		804,368.58
Proceeds received on subscription of shares		52,833.20
Net amount paid on redemption of shares		(12,232,694.99)
Net assets at the beginning of the year		29,584,409.32
Net assets at the end of the year		18,208,916.11

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of Shares subscribed	Number of Shares redeemed	Number of Shares in issue at the end of the year
A	12,939.81	5,247.10	7,223.24	10,963.67
B	1,235,352.53	318.05	528,286.25	707,384.33
C	1,375,578.86	-	600,030.25	775,548.61
E	398,976.27	-	105,042.73	293,933.54

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

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Government				
500,000.00	EUROPEAN UNION 0% 20-04/11/2025	EUR	477,882.50	2.62
710,000.00	EUROPEAN UNION 0% 21-04/03/2026	EUR	675,025.40	3.71
325,000.00	EUROPEAN UNION 0% 21-06/07/2026	EUR	305,664.13	1.68
300,000.00	EUROPEAN UNION 0.8% 22-04/07/2025	EUR	291,102.00	1.60
400,000.00	FRANCE O.A.T. 0% 19-25/03/2025	EUR	386,344.00	2.12
800,000.00	FRANCE O.A.T. 2.5% 23-24/09/2026	EUR	803,300.00	4.41
800,000.00	FRANCE O.A.T. 3.5% 10-25/04/2026	EUR	820,328.00	4.52
300,000.00	FRANKREICH 21 25 O A T 0% 25/02/2025	EUR	290,266.50	1.59
100,000.00	IRISH GOVT 3.4% 14-18/03/2024	EUR	99,937.50	0.55
250,000.00	ITALY BTPS 0% 21-15/04/2024	EUR	247,480.00	1.36
400,000.00	ITALY BTPS 1.45% 17-15/11/2024	EUR	393,640.00	2.16
200,000.00	ITALY BTPS 1.75% 19-01/07/2024	EUR	198,072.00	1.09
350,000.00	ITALY BTPS 2.05% 17-01/08/2027	EUR	341,027.75	1.87
700,000.00	ITALY BTPS 2.5% 18-15/11/2025	EUR	695,772.00	3.82
50,000.00	PORTUGUESE OTS 2.875% 15-15/10/2025	EUR	50,383.50	0.28
200,000.00	PORTUGUESE OTS 5.65% 13-15/02/2024	EUR	200,518.00	1.10
100,000.00	SPANISH GOVT 0% 20-31/01/2025	EUR	96,789.00	0.53
600,000.00	SPANISH GOVT 0% 20-31/01/2026	EUR	568,116.00	3.12
200,000.00	SPANISH GOVT 0.25% 19-30/07/2024	EUR	196,379.00	1.08
200,000.00	SPANISH GOVT 2.75% 14-31/10/2024	EUR	199,054.00	1.09
600,000.00	SPANISH GOVT 4.65% 10-30/07/2025	EUR	616,293.00	3.38
400,000.00	US TREASURY N/B 3.5% 22-15/09/2025	USD	356,872.13	1.96
400,000.00	US TREASURY N/B 4.25% 23-31/05/2025	USD	360,839.69	1.98
			8,671,086.10	47.62
Banks				
100,000.00	ABN AMRO BANK NV 1.25% 20-28/05/2025	EUR	96,982.00	0.53
300,000.00	AGENCE FRANCAISE 1.375% 14-17/09/2024	EUR	295,332.00	1.62
122,000.00	BK NED GEMEENTEN 0.05% 16-13/07/2024	EUR	119,758.86	0.66
100,000.00	BNP PARIBAS 2.375% 15-17/02/2025	EUR	98,629.50	0.54
100,000.00	CARREFOUR BANQUE 0.107% 21-14/06/2025	EUR	95,320.00	0.52
300,000.00	CREDIT AGRICOLE 1.25% 16-14/04/2026	EUR	287,698.50	1.58
100,000.00	ING BANK NV 4.125% 23-02/10/2026	EUR	102,511.50	0.56
200,000.00	ING GROEP NV 21-29/11/2025 FRN	EUR	193,205.00	1.06
250,000.00	INTESA SANPAOLO 0.625% 21-24/02/2026	EUR	235,236.25	1.29
200,000.00	INTESA SANPAOLO 4.5% 23-02/10/2025	EUR	203,888.00	1.12
100,000.00	NORDEA BANK AB 1.125% 15-12/02/2025	EUR	97,497.00	0.54
100,000.00	SWEDBANK AB 0.25% 19-09/10/2024	EUR	97,296.50	0.53
300,000.00	UNICREDIT SPA 0.325% 21-19/01/2026	EUR	282,727.50	1.55
100,000.00	UNICREDIT SPA 0.5% 19-09/04/2025	EUR	96,149.50	0.53
			2,302,232.11	12.63
Energy				
200,000.00	E.ON SE 0% 19-28/08/2024	EUR	195,123.00	1.07
250,000.00	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	244,481.25	1.34
300,000.00	ENEL FIN INTL NV 0.25% 22-17/11/2025	EUR	284,091.00	1.56

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
300,000.00	IBERDROLA INTL 0.375% 16-15/09/2025	EUR	287,097.00	1.58
100,000.00	IBERDROLA INTL 20-31/12/2060 FRN	EUR	94,315.50	0.52
400,000.00	REPSOL INTL FIN 0.125% 20-05/10/2024	EUR	389,428.00	2.14
200,000.00	REPSOL INTL FIN 15-25/03/2075 FRN	EUR	199,847.00	1.10
			1,694,382.75	9.31
Insurance				
300,000.00	MAPFRE 1.625% 16-19/05/2026	EUR	293,958.00	1.61
			293,958.00	1.61
Telecommunication				
300,000.00	VODAFONE GROUP 1.125% 17-20/11/2025	EUR	288,988.50	1.59
			288,988.50	1.59
Real estate				
200,000.00	LOGICOR FIN 0.625% 22-17/11/2025	EUR	186,709.00	1.03
			186,709.00	1.03
Building materials				
100,000.00	CIE DE ST GOBAIN 1.625% 22-10/08/2025	EUR	97,432.00	0.54
			97,432.00	0.54
Auto Parts & Equipment				
100,000.00	BMW FINANCE NV 0.875% 17-03/04/2025	EUR	97,090.50	0.53
			97,090.50	0.53
Financial services				
100,000.00	SANTAN CONS FIN 0.375% 20-17/01/2025	EUR	96,740.50	0.53
			96,740.50	0.53
Cosmetics				
100,000.00	BECTON DICKINSON 0.034% 21-13/08/2025	EUR	94,759.00	0.52
			94,759.00	0.52
Supranational organisation				
50,000.00	EURO BK RECON&DV 0% 19-17/10/2024	EUR	48,689.75	0.27
			48,689.75	0.27
Money markets instruments				
Government				
600,000.00	ITALY BOTS 0% 23-12/01/2024	EUR	599,463.00	3.29
500,000.00	LETRAS 0% 23-04/10/2024	EUR	487,622.50	2.68
300,000.00	LETRAS 0% 23-12/01/2024	EUR	299,731.50	1.65
			1,386,817.00	7.62
Funds				
Undertakings for collective investment				
Open-ended Funds				
2,475.00	DBX MSCI EUROPE (DR)	EUR	203,816.25	1.12
2,650.00	ISHARES CORE S&P 500 UCITS ETF	USD	1,196,476.26	6.57
7,500.00	ISHARES MSCI EUROPE EUR SHS ETF	EUR	222,937.50	1.22
2,500.00	ISHARES ST 600 TELECOM DE	EUR	46,470.00	0.26
			1,669,700.01	9.17
Total securities portfolio			16,928,585.20	92.97

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

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (in EUR)

Securities Portfolio as at December 31, 2023

Financial Derivative Instruments as at December 31, 2023

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
Future contracts				
(2.00)	EURO STOXX 50 - FUTURE 15/03/2024	EUR	90,428.80	770.00
2.00	S&P 500 E-MINI FUTURE 15/03/2024	USD	431,795.59	14,457.13
(2.00)	EURO-BOBL FUTURE 07/03/2024	EUR	204,756.00	(3,240.00)
28.00	EURO-SCHATZ FUTURE 07/03/2024	EUR	2,842,084.00	13,860.00
10.00	MSCI EMERGING MARKETS INDEX 15/03/2024	USD	463,377.99	4,236.64
12.00	EURO FX CURR FUT (CME) 18/03/2024	USD	1,357,896.17	22,795.68
(1.00)	EURO / GBP FUTURE 18/03/2024	GBP	144,250.19	(1,197.28)
1.00	NIKKEI 225 (OSE) 07/03/2024	JPY	214,880.93	3,210.61
2.00	EUR-JPY 18/03/2024	JPY	1,605.31	(4,960.40)
Total Future contracts				49,932.38

Quantity	Name	Currency	Commitment in EUR	Market value in EUR
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Options				
(3.00)	PUT EURO STOXX 50 - OPTION 15/03/2024 39	EUR	135,431.40	(321.00)
(3.00)	PUT EURO STOXX 50 - OPTION 21/06/2024 38	EUR	135,431.40	(1,077.00)
3.00	PUT EURO STOXX 50 - OPTION 15/03/2024 41	EUR	135,431.40	693.00
(2.00)	PUT S&P 500 E-MINI FUTURE 15/03/2024 410	USD	482,000.00	(837.37)
2.00	PUT S&P 500 E-MINI FUTURE 15/03/2024 435	USD	482,000.00	1,720.00
3.00	PUT EURO STOXX 50 - OPTION 21/06/2024 40	EUR	135,431.40	1,854.00
2.00	PUT S&P 500 E-MINI FUTURE 21/06/2024 440	USD	476,983.00	5,612.64
(2.00)	PUT S&P 500 E-MINI FUTURE 21/06/2024 415	USD	476,983.00	(3,440.00)
(3.00)	PUT EURO STOXX 50 - OPTION 20/09/2024 41	EUR	135,431.40	(3,153.00)
3.00	PUT EURO STOXX 50 - OPTION 20/09/2024 43	EUR	135,431.40	4,968.00
(2.00)	PUT S&P 500 E-MINI FUTURE 20/09/2024 430	USD	476,983.00	(7,581.59)
2.00	PUT S&P 500 E-MINI FUTURE 20/09/2024 455	USD	476,983.00	11,270.54
Total Options				9,708.22

Summary of net assets

		% NAV
Total securities portfolio	16,928,585.20	92.97
Total financial derivative instruments	59,640.60	0.33
Cash at bank	1,139,848.63	6.26
Other assets and liabilities	80,841.68	0.44
Total net assets	18,208,916.11	100.00

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

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	81.95	76.18
Undertakings for collective investment	9.86	9.17
Money markets instruments	8.19	7.62
	100.00	92.97

Country allocation	% of portfolio	% of net assets
Italy	19.45	18.08
France	18.75	17.44
Spain	16.87	15.67
Netherlands	12.46	11.58
Belgium	10.34	9.61
Ireland	8.98	8.34
USA	4.80	4.46
Luxembourg	2.30	2.15
Other	6.05	5.64
	100.00	92.97

Top Ten Holdings

Top Ten Holdings	Sector	Market value EUR	% of net assets
ISHARES CORE S&P 500 UCITS ETF	Open-ended Funds	1,196,476.26	6.57
FRANCE O.A.T. 3.5% 10-25/04/2026	Government	820,328.00	4.51
FRANCE O.A.T. 2.5% 23-24/09/2026	Government	803,300.00	4.41
ITALY BTPS 2.5% 18-15/11/2025	Government	695,772.00	3.82
EUROPEAN UNION 0% 21-04/03/2026	Government	675,025.40	3.71
SPANISH GOVT 4.65% 10-30/07/2025	Government	616,293.00	3.38
ITALY BOTS 0% 23-12/01/2024	Government	599,463.00	3.29
SPANISH GOVT 0% 20-31/01/2026	Government	568,116.00	3.12
LETRAS 0% 23-04/10/2024	Government	487,622.50	2.68
EUROPEAN UNION 0% 20-04/11/2025	Government	477,882.50	2.62

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

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (in EUR)

Statement of Net Assets as at December 31, 2023

	Notes	EUR
Assets		
Investment in securities at cost		15,038,864.68
Unrealised appreciation / (depreciation) on securities		(209,254.98)
Investment in securities at market value	2.c	14,829,609.70
Cash at bank	2.c	2,190,269.25
Net unrealised appreciation on futures	2.c, 9	63,601.39
Dividends and interest receivable		59,076.26
Total assets		17,142,556.60
Liabilities		
Bank overdraft		16,645.38
Accrued expenses		26,987.22
Payable on redemptions		1,510.59
Total liabilities		45,143.19
Net assets at the end of the year		17,097,413.41

Statement of Operations and Changes in Net Assets for the year ended December 31, 2023

	Notes	EUR
Income		
Interest on bonds	2.d	452,472.46
Bank interest		52,030.00
Other income		23,427.44
Total income		527,929.90
Expenses		
Global Management fees	4	100,179.68
Depository fees	5	20,051.16
Domiciliary, Administrative and Registrar and Transfer Agent's fees	6	63,495.51
Professional fees		18,307.68
Distribution fees		966.66
Transaction costs	12	1,745.13
Taxe d'abonnement	7	4,077.66
Bank interest		399.68
Other expenses	11	15,308.31
Total expenses		224,531.47
Net investment income / (loss)		303,398.43
Net realised gain / (loss) on:		
Sales of investments	2.e	(1,360,414.45)
Foreign exchange transactions	2.b	(3,170.28)
Futures contracts	2.c	(25,238.91)
Net realised gain / (loss) for the year		(1,085,425.21)
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.e	1,964,017.09
Futures contracts	2.c	78,791.39
Increase / (Decrease) in net assets as a result of operations		957,383.27
Proceeds received on subscription of shares		134,995.64
Net amount paid on redemption of shares		(21,825,070.45)
Net assets at the beginning of the year		37,830,104.95
Net assets at the end of the year		17,097,413.41

Statement of Changes in Number of Shares

	Number of Shares in issue at the beginning of the year	Number of Shares subscribed	Number of Shares redeemed	Number of Shares in issue at the end of the year
A	233,150.04	9,215.34	142,501.80	99,863.58
B	96,050.82	435.38	40,161.39	56,324.81
C	147,296.17	-	97,707.56	49,588.61
E	41,826.00	-	-	41,826.00
I	3,486,404.34	4,626.70	1,989,527.71	1,501,503.33

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

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (in EUR)

Securities Portfolio as at December 31, 2023

Quantity/ Nominal	Name	Currency	Market Value in EUR	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
Government				
1,477,000.00	EUROPEAN UNION 0% 20-04/11/2025	EUR	1,411,664.91	8.26
600,000.00	FRANCE O.A.T. 0% 19-25/03/2025	EUR	579,516.00	3.39
1,300,000.00	FRANCE O.A.T. 0.5% 16-25/05/2026	EUR	1,245,023.00	7.28
150,000.00	INSTIT CRDT OFCL 0.2% 19-31/01/2024	EUR	149,576.25	0.87
568,000.00	INSTIT CRDT OFCL 0.25% 20-30/04/2024	EUR	561,470.84	3.28
400,000.00	ITALY BTPS 0% 21-15/04/2024	EUR	395,968.00	2.32
600,000.00	ITALY BTPS 1.45% 17-15/11/2024	EUR	590,460.00	3.45
1,600,000.00	ITALY BTPS 1.85% 20-01/07/2025	EUR	1,573,088.00	9.21
300,000.00	ITALY BTPS 3.4% 23-28/03/2025	EUR	300,853.50	1.76
850,000.00	ITALY BTPS 4.5% 13-01/03/2024	EUR	850,901.00	4.98
100,000.00	PORTUGUESE OTS 2.875% 15-15/10/2025	EUR	100,767.00	0.59
900,000.00	SPANISH GOVT 0% 22-31/05/2025	EUR	863,869.50	5.05
900,000.00	SPANISH GOVT 2.15% 15-31/10/2025	EUR	891,441.00	5.21
			9,514,599.00	55.65
Banks				
300,000.00	AGENCE FRANCAISE 1.375% 14-17/09/2024	EUR	295,332.00	1.73
450,000.00	BK NED GEMEENTEN 0.05% 16-13/07/2024	EUR	441,733.50	2.58
100,000.00	BNP PARIBAS 20-14/10/2027 FRN	EUR	92,331.00	0.54
200,000.00	CREDIT AGRICOLE 1.25% 16-14/04/2026	EUR	191,799.00	1.12
400,000.00	CREDIT AGRICOLE 1.875% 16-20/12/2026	EUR	385,304.00	2.25
584,000.00	KFW 0.05% 16-30/05/2024	EUR	575,756.84	3.38
450,000.00	NED WATERSCHAPBK 0.25% 17-07/06/2024	EUR	443,223.00	2.59
600,000.00	UNICREDIT SPA 0.325% 21-19/01/2026	EUR	565,455.00	3.31
			2,990,934.34	17.50
Energy				
300,000.00	EDP FINANCE BV 1.875% 18-13/10/2025	EUR	293,377.50	1.72
300,000.00	ENEL FIN INTL NV 0.25% 22-17/11/2025	EUR	284,091.00	1.66
100,000.00	REPSOL INTL FIN 15-25/03/2075 FRN	EUR	99,923.50	0.58
400,000.00	REPSOL INTL FIN 2.25% 14-10/12/2026	EUR	391,300.00	2.29
			1,068,692.00	6.25
Auto Parts & Equipment				
400,000.00	TOYOTA MOTOR FIN 4% 23-02/04/2027	EUR	412,526.00	2.41
			412,526.00	2.41
Insurance				
300,000.00	MAPFRE 1.625% 16-19/05/2026	EUR	293,958.00	1.72
			293,958.00	1.72
Real estate				
295,000.00	LOGICOR FIN 0.625% 22-17/11/2025	EUR	275,395.78	1.61
			275,395.78	1.61
Supranational organisation				
85,000.00	EURO BK RECON&DV 0% 19-17/10/2024	EUR	82,772.58	0.48
200,000.00	EUROPEAN INVT BK 0.375% 18-15/05/2026	EUR	190,732.00	1.12
			273,504.58	1.60
	Total securities portfolio		14,829,609.70	86.74

Financial Derivative Instruments as at December 31, 2023

Quantity	Name	Currency	Commitment in EUR	Unrealised appreciation / (depreciation) in EUR
Future contracts				
24.00	US 2YR NOTE FUTURE (CBT) 28/03/2024	USD	4,345,354.64	46,677.65
(5.00)	EURO-BOBL FUTURE 07/03/2024	EUR	511,890.00	(8,100.00)
43.00	EURO-SCHATZ FUTURE 07/03/2024	EUR	4,364,629.00	20,425.00
2.00	EURO FX CURR FUT (CME) 18/03/2024	USD	226,316.03	4,598.74
	Total Future contracts			63,601.39

Summary of net assets

		% NAV
Total securities portfolio	14,829,609.70	86.74
Total financial derivative instruments	63,601.39	0.37
Cash at bank	2,173,623.87	12.71
Other assets and liabilities	30,578.45	0.18
Total net assets	17,097,413.41	100.00

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

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (in EUR)

Portfolio Breakdowns

Nature allocation	% of portfolio	% of net assets
Bonds and other debt instruments	100.00	86.74
	100.00	86.74

Country allocation	% of portfolio	% of net assets
Italy	28.83	25.02
France	18.81	16.33
Spain	18.62	16.13
Netherlands	15.96	13.83
Belgium	9.51	8.26
Germany	3.88	3.37
Luxembourg	3.15	2.73
Other	1.24	1.07
	100.00	86.74

Top Ten Holdings

ITEM	Sector	Market value EUR	% of net assets
ITALY BTPS 1.85% 20-01/07/2025	Government	1,573,088.00	9.21
EUROPEAN UNION 0% 20-04/11/2025	Government	1,411,664.91	8.26
FRANCE O.A.T. 0.5% 16-25/05/2026	Government	1,245,023.00	7.28
SPANISH GOVT 2.15% 15-31/10/2025	Government	891,441.00	5.21
SPANISH GOVT 0% 22-31/05/2025	Government	863,869.50	5.05
ITALY BTPS 4.5% 13-01/03/2024	Government	850,901.00	4.98
ITALY BTPS 1.45% 17-15/11/2024	Government	590,460.00	3.45
FRANCE O.A.T. 0% 19-25/03/2025	Government	579,516.00	3.39
KFW 0.05% 16-30/05/2024	Banks	575,756.84	3.38
UNICREDIT SPA 0.325% 21-19/01/2026	Banks	565,455.00	3.31

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

Notes to the Financial Statements as at December 31, 2023

Note 1. General information

CaixaBank Global SICAV (the "SICAV"), has been incorporated on July 31, 2013 for an unlimited period of time as a *société d'investissement à capital variable* ("SICAV"). It is organised as a *société anonyme* under the laws of the Grand Duchy of Luxembourg, authorised by the Part I of the amended Law of December 17, 2010 (the "Law") relating to Undertakings for Collective Investment in Transferable Securities ("UCITS") and listed on the official list of UCITS, held with the Regulatory Authority, having an umbrella structure. The SICAV is registered with the Luxembourg trade and companies register under number B-179158.

CaixaBank Asset Management Luxembourg S.A. (the "Management Company") has been appointed as Management Company of the SICAV. The Management Company is accredited as Management Company within the meaning of chapter 15 of the Law.

At a meeting held March 26, 2015, the Board of Directors of the SICAV (the "Board") resolved to adopt the ALFI Code of Conduct. An annual assessment is performed by the Board to ensure the continuing adherence of the SICAV to the principles and recommendations of the ALFI Code of Conduct.

The registered office of the SICAV is located at 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

The following Sub-Funds are open to subscription as at December 31, 2023:

- CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND (the "Sub-Fund")
- CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND (the "Sub-Fund")
- CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND (the "Sub-Fund")

Shares of each Sub-Fund may be divided into Classes: A, B, C, D, E, F, G, I and M.

Classes A, B, C, D, E and G within the respective Sub-Fund are intended for retail investors and may differ as to the minimum investment, subsequent investment and holding amounts.

Classe F are intended for investors qualifying as Feeders, as defined herein.

Classes I are reserved exclusively to institutional investors who invest on their own account and, with respect to entities incorporated in the EU, institutional investor means Eligible Counterparty and professional investors as defined under MIFID II.

Classes M are intended for distributors, portfolio managers or platforms that have been approved by the Global Distributor and that have signed a separate fee agreement with their customers. Separate fee agreement means discretionary portfolio management services or advisory services provided on an independent basis as defined by the MiFID II Directive as indicated in the Prospectus.

The classes of Shares A, B, C, D, E, G, M and I may be distributing or not and/or currency hedged or not. Classes that are distributing dividends are identified with the suffix "D".

Classes whose the Pricing Currency is hedged against the currency denomination of the Sub-Fund's investments are identified with the suffix "C".

For non-hedged Classes, fluctuations in currency exchange rates may affect the performance of such Shares independent of the relevant Sub-Fund's investments.

As at December 31, 2023 the Sub-Funds' available Share classes are A, B, C, E, I and M. All opened classes are capitalising and non-hedged.

The main objective of the SICAV is to provide the investors with a choice of professionally managed Sub-Funds investing in a wide range of eligible assets under the UCITS Directive (Undertaking for Collective Investment as defined by the Law) in order to achieve an optimum return from capital invested, while reducing investment risk through diversification.

Note 2. Summary of significant accounting policies

The SICAV's financial statements are prepared in accordance with legal and regulatory requirements in Luxembourg relating to Undertakings for Collective Investment in Transferable Securities and generally accepted accounting principles.

a) Combination of the different Sub-Funds

The combined financial statements of CaixaBank Global SICAV are expressed in Euro (EUR) and obtained by converting and adding the financial statements of the Sub-Funds denominated in currencies other than Euro (EUR) at the rate of exchange prevailing at the end of the year.

Notes to the Financial Statements as at December 31, 2023 (continued)

Note 2. Summary of significant accounting policies (continued)

b) Currency conversion

The accounts of each Sub-Fund are kept in the currency of its Net Asset Value and the financial statements are expressed in the same currency.

The acquisition cost of securities purchased in a currency other than that of the Sub-Fund is converted into the currency of the Sub-Fund on the basis of the exchange rates prevailing on the date on which the securities are acquired.

Income and expenses denominated in a currency other than that of the Sub-Fund are converted into the currency of the Sub-Fund on the basis of the exchange rates prevailing on the transaction date.

The market value of the securities in the portfolio (determined as described below), receivables, bank deposits, debts and other net assets denominated in a currency other than that of the Sub-Fund are converted into the currency of the Sub-Fund on the basis of the exchange rates prevailing as at December 31, 2023. The foreign exchange differences resulting from the conversion of receivables, bank deposits, debts and other net assets are included in the net realised gain/loss on foreign exchange transactions for the year relating to in the Statement of Operations and Changes in Net Assets.

c) Valuation of investments

- i. The value of any cash in hand or on deposit, bills and demand notes payable and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be arrived at after making such discount as the Board of Directors of the SICAV may consider appropriate in such case to reflect the true value thereof;
- ii. The value of Transferable Securities, Money Market Instruments and any financial assets listed or dealt in on a stock exchange of another State or on a Regulated Market, or on any Other Regulated Market of a Member State or of an Other State, is based on the last available closing or settlement price in the relevant market prior to the time of valuation, or any other price deemed appropriate by the Board of Directors of the SICAV;
- iii. The value of any assets held in a Sub-Fund which are not listed or dealt in on a stock exchange of another State or on a Regulated Market or on any Other Regulated Market of a Member State or of an Other State or if, with respect to assets quoted or dealt in on any stock exchange or dealt in on any such Regulated Markets, the last available closing or settlement price is not representative of their value, such assets are stated at fair market value or otherwise at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors of the SICAV;
- iv. Units or Shares of open-ended UCI (Undertaking for Collective Investment as defined by the Law) are valued at their last determined and available official Net Asset Value as reported or provided by such UCI or their agents, or, if such price is not representative of the fair market value of such assets, then the price is determined by the Board of Directors of the SICAV on a fair and equitable basis. Units or Shares of a closed-ended UCI are valued in accordance with the valuation rules set out in items (ii) and (iii);
- v. The liquidating value of futures, forward foreign exchange or options contracts not traded on a stock exchange of an Other State or on Regulated Markets, or on Other Regulated Markets means their net liquidating value determined, pursuant to the policies established prudently and in good faith by the Board of Directors of the SICAV, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward foreign exchange or options contracts traded on a stock exchange of an Other State or on Regulated Markets, or on other Regulated Markets is based upon the last available settlement or closing prices as applicable to these contracts on a stock exchange or on Regulated Markets, or on Other Regulated Markets on which the particular futures, forward foreign exchange or options contracts are traded on behalf of the SICAV; provided that if a future, forward foreign exchange or options contracts could not be liquidated on the day with respect to which assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors of the SICAV may deem fair and reasonable. All net realised gains and losses and net changes in unrealised appreciation and depreciation are included in the Statement of Operations and Changes in Net Assets;
- vi. All other securities, instruments and other assets are valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors of the SICAV.

d) Income

Dividends are recognised as income on the date when Shares are quoted ex-dividend for the first time. Dividends and interest received by the SICAV on its investments are in many cases subject to irrecoverable withholding taxes at source.

A provision is created for interest at the time of each Net Asset Value calculation.

Notes to the Financial Statements as at December 31, 2023 (continued)

Note 2. Summary of significant accounting policies (continued)

e) Net Realised gains and losses on sales of investments

Investments in securities are accounted for on a trade date basis. Realised gains and losses on sales of investments are calculated on the average cost basis. Other principles such as FIFO (First In First Out) are also acceptable. All net realised gains and losses and net changes in unrealised appreciation and depreciation are included in the Statement of Operations and Changes in Net Assets.

f) Swing pricing

On any Dealing Day, the Board of Directors of the SICAV may determine to apply an alternative valuation methodology to the Net Asset Value per Share. This valuation methodology is intended to pass the estimated dealing costs of the underlying investment activity of the SICAV and the estimated bid/offer spread of the assets in which the Sub-Fund invests to the active Shareholders by adjusting the Net Asset Value of the relevant Share by a certain percentage (the "Swing Factor") and thus to protect the SICAV's long-term Shareholders from costs associated with ongoing subscription and redemption activity (a "swing pricing" methodology). The Swing Factor (not exceeding 2% of the net assets of the relevant Sub-Fund, unless otherwise explicitly stated in the Supplement of a Sub-Fund) will be an addition when the net movement results in an increase of the Shares linked to the Sub-Fund and a deduction when it results in a decrease. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the resulting adjustment may be different for net inflows than for net outflows. Where a Sub-Fund invests substantially in government bonds or money market securities, the Board of Directors of the SICAV may decide that it is not appropriate to make such an adjustment. No swing price mechanism was applied during the year ended December 31, 2023.

Note 3. Sales charges

The subscription of Shares are subject to a maximum Sales Charge being a percentage of the Net Asset Value or Initial Price of the Shares being subscribed as indicated (if applicable) in each Sub-Fund's Supplement to remunerate the Global Distributor or the distributors of the Shares.

Sub-Funds	Classes	Sales charges
CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND	A	Maximum 5%
	C	0%
	E	0%
	I	0%
	M	0%
CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND	A	Maximum 5%
	B	Maximum 3%
	C	0%
	E	0%
CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND	A	Maximum 3%
	B	Maximum 3%
	C	Maximum 1%
	E	0%
	I	0%

Notes to the Financial Statements as at December 31, 2023 (continued)

Note 4. Global Management fees

The SICAV pays a Global Management fee to the Management Company representing a maximum percentage of the Net Asset Value of the Sub-Fund, as further specified in the supplement for each Sub-Fund, paid out of the relevant Sub-Fund's net assets. Such Global Management fee is accrued for each dealing day and is payable monthly in arrears and calculated on the average net assets of the respective year for each Class of the relevant Sub-Fund (before deduction of the Global Management fee) at the maximum annual rates set forth for each Class of the relevant Sub-Fund in its Supplement. The Management Company bears the remuneration of the Investment Manager and the Global Distributor, or distributors.

Sub-Funds	Classes	Global Management fees
CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND	A	1.50%
	C	0.90%
	E	0.60%
	I	0.60%
	M	0.50%
CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND	A	1.40%
	B	0.85%
	C	0.75%
	E	0.55%
CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND	A	1.00%
	B	0.78%
	C	0.69%
	E	0.44%
	I	0.28%

The Investment Manager and the Global Distributor or the distributors may choose to waive all or any portion of the Global Management fee to which they are entitled at their absolute discretion for an indefinite period.

Note 5. Depositary fees

The Depositary Agent receives a monthly fee which does not exceed 0.75% per annum of the net assets of each Sub-Fund (at the end of the relevant month).

Note 6. Domiciliary, Administrative and Registrar and Transfer Agent's fees

The Domiciliary, Administrative and Registrar and Transfer Agent receive for the accomplishment of their functions a maximum annual fee of 1% of each Sub-Fund's average Net Asset Value per year.

For the year ended December 31, 2023, the Domiciliary, Administrative and Registrar and Transfer Agent fees are included in the Statement of Operations and Changes in Net Assets.

In addition, the Domiciliary, Administrative and Registrar and Transfer Agent are entitled to be reimbursed by the SICAV for their reasonable out-of-pocket expenses.

Note 7. Taxe d'abonnement

The SICAV is subject in Luxembourg to a *taxe d'abonnement* of 0.05% per annum on its Net Asset Value, except for the Shares reserved for institutional investors who may benefit from the reduced rate of 0.01%. The *taxe d'abonnement* is payable quarterly and is calculated on the basis of the net assets of the SICAV at the end of the relevant quarter.

In accordance with article 175 (a) of the Law, the portion of the net assets invested in UCIs already subject to the *taxe d'abonnement* is exempt from this tax.

Notes to the Financial Statements as at December 31, 2023 (continued)

Note 8. Foreign exchange

The value of the assets and liabilities denominated in a currency other than the reference currency of the relevant Sub-Fund (EUR) is converted at the rates of exchange prevailing in Luxembourg at the time of the determination of the corresponding Net Asset Value. As at December 31, 2023, the foreign exchange rates were as follows:

1 EUR =	0.929700	CHF
1 EUR =	7.454550	DKK
1 EUR =	0.866550	GBP
1 EUR =	155.733550	JPY
1 EUR =	11.218500	NOK
1 EUR =	11.132500	SEK
1 EUR =	1.104650	USD

Note 9. Futures contracts

As at December 31, 2023, the following Sub-Funds held positions in futures contracts. The derivatives clearing agent for these positions is Banco Santander, and the Sub-Funds have not pledged any collateral:

CaixaBank Global SICAV - CAIXABANK GLOBAL ALBUS FUND
 CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND
 CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND

Note 10. Options contracts

As at December 31, 2023, the following Sub-Fund held positions in options contracts. The derivatives clearing agent for these positions is Banco Santander, and the Sub-Fund has not pledged any collateral:

CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND

Note 11. Other expenses

The caption "Other expenses" is mainly composed of Directors' fees, Research cost, CSSF fees and Accounting accruals corrections and similar.

Note 12. Transaction costs

The SICAV incurred transaction costs which have been defined as brokerage fees, certain taxes and certain depositary fees relating to the purchase and sale of transferable securities, money market instruments or other eligible assets. The global amounts of transaction costs are taken into account through the Statements of Operations and Changes in Net Assets. In line with market practices for debt securities, the transaction costs are included in the spreads relating to the purchase and sale of debt securities.

Note 13. Changes in the composition of the Securities Portfolio

The report on changes in the composition of the Securities Portfolio for each Sub-Fund during the year is available upon request and free of charge at the registered office of the SICAV.

Note 14. Management fees related to UCITS investments

As per Art 46.3 of the Law of December 17, 2010 as amended, a UCITS that invests a substantial proportion of its assets in other UCITS and/or other UCIs shall disclose in its prospectus the maximum level of the management fees that may be charged both to the UCITS itself and to the other UCITS and/or other UCIs in which it intends to invest.

The maximum level of management fees that may be charged by the underlying UCITS and/or other UCIs in which the Sub-Funds may invest is 1.80%.

As at December 31, 2023, there were no Sub-Funds investing more than 50% of their assets in other UCITS and/or other UCIs.

Note 15. Subsequent Events

CaixaBank Global SICAV - CAIXABANK GLOBAL EURO SHORT DURATION FUND merged into CaixaBank Global SICAV - CAIXABANK GLOBAL ITER FUND as at January 30, 2024.

The Sub-Funds CaixaBank Global SICAV - ABSOLUTE RETURN STRATEGIES FUND, as well as CaixaBank Global SICAV - ALTERNATIVE STRATEGIES FUND, were approved by the CSSF on December 29, 2023 and will be launched during the following months.

Additional Information (unaudited)

Remuneration policy of the Management Company

The management company has adopted a remuneration policy pursuant to applicable laws and regulations with the objective to ensure that its remuneration structure is in line with its interests and those of the collective investment schemes it manages and to prevent risk taking which is inconsistent with the risk profiles, rules or articles of incorporation or management regulations of the collective investment schemes it manages.

With respect to the financial year ended December 31, 2023 (as of that date, the management company had a headcount of 8 employees), the total fixed and variable remuneration paid by the management company to its employees amounted to EUR 1.092.256,84 and to EUR 112.179,84 respectively. The total remuneration paid by the management company to senior management and members of its staff whose actions have a material impact on the risk profile of the collective investment schemes managed amounted to EUR 902.722,83. The Board of Directors committee of the management company has reviewed the implementation of the remuneration policy and has not identified any deficiency in that respect. Moreover, the current version of the remuneration policy was not updated in the course of the financial year ended December 31, 2021.

SICAV Board of Directors fees

The amounts paid to each independent Director for the year ended December 31, 2023 are as follows:

Mr. Jean-Michel Loehr EUR 25,000.00
Mr. Henry Kelly EUR 25,000.00
Mrs. Michèle Eisenhuth EUR 25,000.00
Total EUR 75,000.00

Security Financing Transaction Regulation (SFTR)

CaixaBank Global SICAV is not subject to SFTR disclosure.

Sustainable Finance Disclosure Regulation (SFDR)

The investments underlying the Sub-Funds do not take into account the EU criteria for environmentally sustainable economic activities, which are determined by the Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investment, as amended from time to time.

Global exposure

The global exposure of all the Sub-Funds of CaixaBank Global SICAV is determined by using the commitment approach. The global exposure through the use of Derivatives will not exceed the total net value of the Sub-Funds.

