D-A-CH PORTFOLIO (IRELAND) PLC

CONDENSED INTERIM REPORT AND UNAUDITED ACCOUNTS

FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2026

Registered Number: 315283

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D-A-CH PORTFOLIO (IRELAND) PLC
Directors and General Information

Directors:
Paul Dobbyn (Irish)*
John McGrath (Irish)*
Michael Krauss (German)
Andreas P. Schmidt (German)
Christoph Schäfer (German)

* Independent Director

Registered Number: 315283
VAT Number: 6335283L

Class A:
ISIN: IE009458997
WKN: 930890

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Waystone Fund Management (IE) Limited
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70173 Stuttgart
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Sponsoring Brokers:
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Investment Advisor:
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Depositary:
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Administrator:
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Secretary:
Goodbody Secretarial Limited
25 North Wall Quay
Dublin 1 D01 H104
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Legal Advisers:
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Germany

Registered Office:
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Dublin 1 D01 H104
Ireland

D-A-CH PORTFOLIO (IRELAND) PLC
Investment Manager's Report
for the financial period ended 30 June 2026

Fund Volume

The D-A-CH Portfolio (Ireland) plc had Net Assets under management of €123.2 million as of 30 June 2026.

The outstanding number of shares was approximately 2.33 million Class A shares at the end of June.

The performance of the D-A-CH Portfolio (Ireland) plc from 31 December 2025 to 30 June 2026 was -2.0%.

Total Gross Exposure and Portfolio Summary

The Portfolio of the Fund as of 30 June 2026 was composed of:

Equity (Stocks)	92.44%
Collective Investment Schemes & ETFs	0.00%
Total Investments	**92.44%**
Cash at banks, other net asset, liabilities & adjustments	7.56%
Total	**100.00%**
Futures exposure	0%

The top 5 holdings of equities as of 30 June 2026 were the following:

VAT Group AG	4.4 %
EMMI AG	4.2%
DWS Group GmbH & CO KGAG	3.9%
Jenoptik AG	3.8%
MTU Aero Engines AG	3.5%

The Fund did not use future contracts for efficient portfolio management purposes to increase and decrease the Fund's gross long exposure in the period under review. The Fund had no futures contracts at the end of the period.

The Fund had holdings of Collective Investment Schemes & ETFs at the end of the period. The Fund' non-Euro currency exposure was mainly hedged with 26.8 million Swiss Franc (nominal) sold forward.

COMMENT OF THE INVESTMENT MANAGER ON THE D-A-CH PORTFOLIO (IRELAND) PLC

Investment Performance

The broad equity markets as well as the D-A-CH Portfolio (Ireland) plc had a good start in 2026. While the fund's internal reference continued its upward trend, the management of the D-A-CH Portfolio increased the stakes in a few already existing holdings such as Scout 24, Knorr-Bremse and Partners Group. Further the Investment Manager added Auto1 Group SE (Europe's largest wholesale platform for used cars) to the portfolio. Hannover Rück was replaced by Talanx AG. Furthermore, the Investment Manager realized some profits by trimming the stake in VAT Group. In January, the Investment Manager sold Evonik AG due to underperformance against competitors in the sector.

The following months were dominated by increased volatility triggered by the outbreak of the war in the Middle East. A sharp rise in energy prices led to market expectations that leading central banks, most notably the ECB and the Federal Reserve, would counter rising prices with tighter monetary policy. Besides central banks` behaviour, concerns about military escalation caused significant headwind for the industry-heavy MDAX. That said, the D-A-CH Portfolio as well as the internal reference fell sharply. The Investment Manager reduced the equity exposure and selectively sold individual stocks that were either particularly exposed to geopolitical risk or no longer fit the portfolio for other reasons such as Partners Group, Beiersdorf AG, Wienerberger AG or Dürr AG. The position in Jenoptik AG was reduced in order to realize some profits. Due to the portfolio's overweight position in the industrial sector, the D-A-CH Portfolio slightly underperformed the internal reference until the end of March.

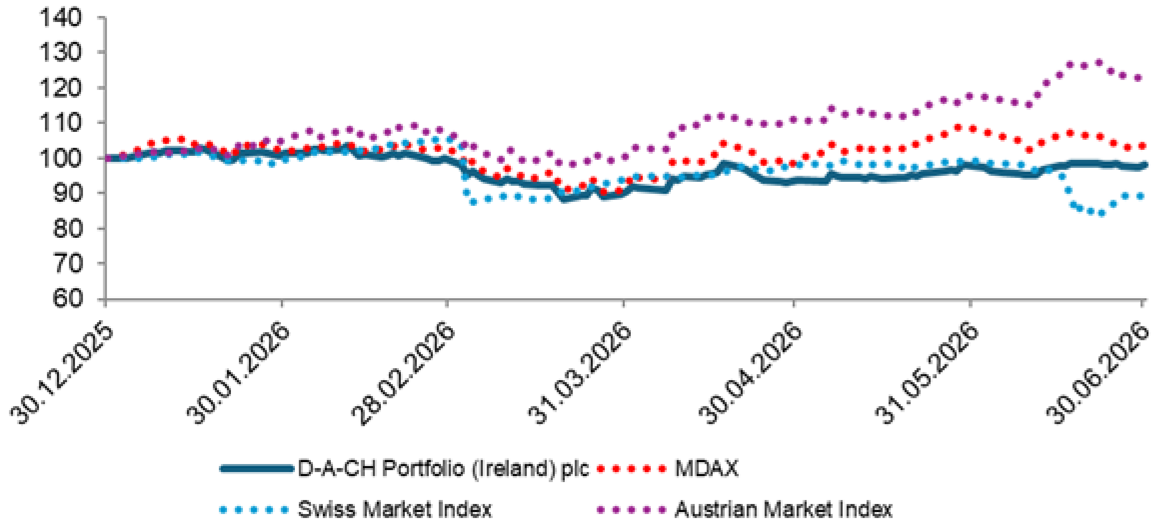
Although there were hardly any signs of a reliable and resilient peace between the countries involved, market participants became much more optimistic in the period from April to the end of June.

In retrospect, the Investment Manager was too cautious (cash level too high) and the total exposure was subsequently increased by late April. Pfisterer SE (Pfisterer develops, manufactures and supplies technology for insulating and connecting electrical conductors for power grid interfaces worldwide) and LEG Immobilien AG (housing company) were newly added to the D-A-CH Portfolio (Ireland) plc in May. In June, the management did not change the allocation.

Outlook

Going forward, we expect the industrial sector to continue its recovery. Small- and midcaps should benefit from companies' positive earnings outlook and its valuation discount relative to large caps. The fund is well positioned to benefit during the next months. However, persisting geopolitical tensions pose a risk that could derail our base case.

D-A-CH Portfolio vs. various indices
from 30 December 2025 to 30 June 2026



Source: Bloomberg, LBBW AM

The D-A-CH Portfolio (Ireland) plc. does not track or follow any specific index or benchmark. Thus the Fund naturally deviates significantly from common local small- and midcap indices in Germany, Switzerland and Austria. The management engages in a very active management approach, with a dedicated bottom up approach, whereby active stock picking is a key element in the Fund's management. The Fund is clearly actively managed. The Fund is not managed to a benchmark.

The Manager has set several internal criteria to define its small- and midcap universe. As long as certain criteria like e.g. market capitalization or the annual trading volume remains below the internal criteria defined for small- and midcaps, the management does consider these investments as eligible for the portfolio; even if listed in the DAX.

Performance (including dividend paid):

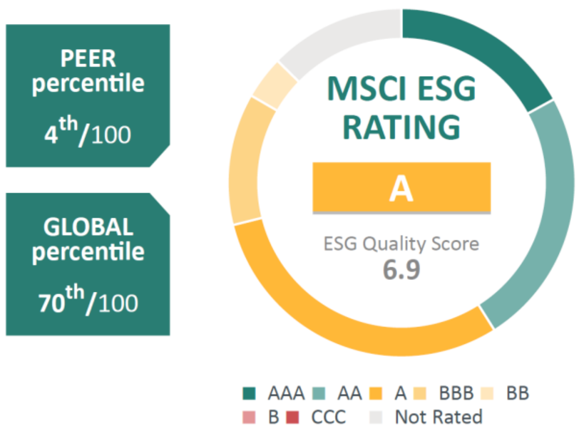
Fund / Index	Q1 2026	Q2 2026	Q3 2026	Q4 2026	YTD
D-A-CH Portfolio	-9.4%	+8.2%	-	-	-2.0%
MDAX Index (for information purposes only)	-8.1%	+13.0%	-	-	+3.9%

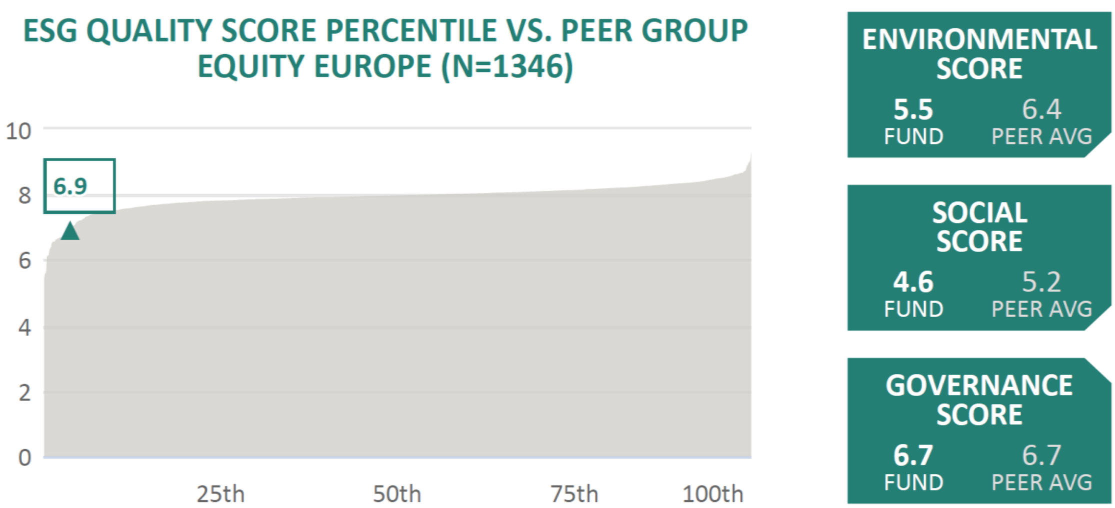
Note: Performance record is based on last official fund price as of end of 2025.

ESG Fund Ratings - Morningstar

Although the D-A-CH Portfolio (Ireland) plc is not an Article 8 or Article 9 fund (in the sense of the Sustainable Finance Disclosure Regulation, "SFDR"), the management is aware of the importance of ESG. Therefore, the fund is ranked by the ESG Fund Rating by MSCI. The MSCI ESG Fund Ratings aims to measure the resilience of mutual funds and ETFs to long term risks and opportunities arising from ESG issues.

According to MSCI ESG Fund Rating, the D-A-CH Portfolio (Ireland) plc is an ESG Leader and has a significantly higher rating than most other products. This is illustrated by the second highest available MSCI ESG Rating for the Fund, an "A" rating. The MSCI ESG Rating is based on the data available at the time of writing the Investment Manager Report.





Source: MSCI ESG Research LLC

Investment Policy

The Investment Manager intends to continue following a flexible investment strategy to take advantage of investment opportunities in various equity-, bond-, currency- and commodity-markets. Derivative instruments will be viewed as vehicles to reduce market risk and/or create leverage, as deemed appropriate. The practice of seeking investment opportunities through careful analysis will continue. The Company invests mainly in equity securities from the so called "D-A-CH" region, namely Germany (D), Austria (A) and Switzerland (CH).

July 2026

Baden-Württembergische Bank
Kleiner Schlossplatz 11
70173 Stuttgart
Germany

LBBW Asset Management Investmentgesellschaft mbH
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Germany

D-A-CH PORTFOLIO (IRELAND) PLC
Significant Changes in Portfolio Composition
for the financial period ended 30 June 2026

Security Description	Security I.D.		Holdings	Fair Value €	% of NAV
Equities					
Germany					
Auto1 Group SE	DE000A2LQ884	(a)	74,468	1,724,679	1.40%
Bechtle AG	DE0005158703	(a)	112,851	3,496,124	2.84%
CTS Eventim AG & Co KGaA	DE0005470306	(a)	62,606	3,196,036	2.59%
Daimler Truck Holding AG	DE000DTR0CK8	(a)	84,860	3,581,092	2.91%
DWS Group GmbH & Co KGaA	DE000DWS1007	(a)	73,475	4,823,634	3.92%
E.ON SE	DE000ENAG999	(a)	224,726	4,050,686	3.29%
flatexDEGIRO SE	DE000FTG1111	(a)	115,121	4,317,038	3.50%
Freenet AG	DE000A0Z2ZZ5	(a)	132,864	2,994,755	2.43%
FUCHS SE	DE000A3E5D64	(a)	67,930	2,597,643	2.11%
GEA Group AG	DE0006602006	(a)	70,336	4,223,677	3.43%
Heidelberg Materials AG	DE0006047004	(a)	15,795	2,636,186	2.14%
Hornbach Holding AG & Co KGaA	DE0006083405	(a)	31,186	2,448,101	1.99%
Jenoptik AG	DE000A2NB601	(a)	100,259	4,706,157	3.82%
Jungheinrich AG	DE0006219934	(a)	65,100	1,503,810	1.22%
Knorr-Bremse AG	DE000KBX1006	(a)	25,839	2,625,242	2.13%
Krones AG	DE0006335003	(a)	27,483	3,083,593	2.50%
LANXESS AG	DE0005470405	(a)	163,538	2,479,236	2.01%
LEG Immobilien SE	DE000LEG1110	(a)	30,930	1,708,883	1.39%
MTU Aero Engines AG	DE000A0D9PT0	(a)	11,917	4,336,596	3.52%
Nemetschek SE	DE0006452907	(a)	36,073	1,915,476	1.55%
Pfisterer Holding SE	DE000PFSE212	(a)	17,464	1,648,602	1.34%
Rational AG	DE0007010803	(a)	5,814	3,723,867	3.02%
Scout24 SE	DE000A12DM80	(a)	51,072	3,695,059	3.00%
Siemens Healthineers AG	DE000SHL1006	(a)	84,538	2,891,200	2.35%
Symrise AG	DE000SYM9999	(a)	37,426	3,286,751	2.67%
Talanx AG	DE000TLX1005	(a)	31,865	3,524,269	2.86%
				81,218,392	**65.93%**
Luxembourg					
Befesa SA	LU1704650164	(a)	86,047	2,568,503	2.08%
				2,568,503	**2.08%**
Switzerland					
Chocoladefabriken Lindt & Spruengli AG	CH0010570767	(a)	305	3,108,687	2.52%
Emmi AG	CH0012829898	(a)	5,400	5,158,448	4.19%
Galenica AG	CH0360674466	(a)	26,326	2,406,367	1.95%
Geberit AG	CH0030170408	(a)	3,779	2,211,868	1.80%
Julius Baer Group Ltd	CH0102484968	(a)	54,590	4,131,596	3.35%
Logitech International SA	CH0025751329	(a)	41,175	3,381,491	2.74%

D-A-CH PORTFOLIO (IRELAND) PLC
Portfolio of Investments (continued)
as at 30 June 2026

Security Description	Security I.D.		Holdings	Fair Value €	% of NAV
Equities					
Switzerland (continued)					
Straumann Holding AG	CH1175448666	(a)	36,591	4,221,485	3.43%
VAT Group AG	CH0311864901	(a)	7,158	5,481,113	4.45%
				30,101,055	**24.43%**
Total Equities (31 December 2025: 95.11%)				**113,887,950**	**92.44%**
Total investments excluding financial derivative instruments (31 December 2025: 95.11%)				**113,887,950**	**92.44%**

Open Forward Foreign Currency Exchange Contracts

Settlement Date	Currency Bought	Amount Bought	Currency Sold	Amount Sold	Unrealised Gain €	% of NAV
18/09/2026	EUR	29,244,265	CHF	26,800,000	30,586	0.02%
Unrealised gain on open forward foreign currency exchange contracts (31 December 2025: (0.09)%)					**30,586**	**0.02%**

	Fair Value €	% of NAV
Total Financial Assets at Fair Value through Profit or Loss (31 December 2025: 95.11%)	**113,918,536**	**92.46%**
Cash at bank (31 December 2025: 5.30%)	9,580,662	7.78%
Other net liabilities (31 December 2025: (0.32)%)	(298,110)	(0.24)%
Net Assets Attributable to Holders of Redeemable Participating Shares	**123,201,088**	**100.00%**

Portfolio Classification
The above securities marked (a) are quoted on a stock exchange or are dealt on another regulated market.

Counterparty for open forward foreign currency exchange contracts is Royal Bank of Scotland PLC.

Analysis of Total Assets	**% of Total Assets**
Transferable securities quoted on a stock exchange (ref (a) previous page)	92.16%
Other current assets	7.84%
	100.00%

D-A-CH PORTFOLIO (IRELAND) PLC
Statement of Comprehensive Income
for the financial period ended 30 June 2026

	Notes	Six months ended 30 June 2026 €	Six months ended 30 June 2025 €
Income			
Dividend income		2,453,096	3,057,087
Interest income		40,993	39,478
Miscellaneous income		439	542
		2,494,528	**3,097,107**
Net realised (loss) on financial assets at fair value through profit or loss		(6,900,726)	(1,494,840)
Net realised (loss)/gain on currencies		(148,365)	539,517
Net movement of unrealised gain on financial assets at fair value through profit or loss		1,748,309	10,358,869
Net movement of unrealized gain/(loss) on currencies		160,780	(462,335)
Total Investment (Loss)/Income		**(2,645,474)**	**12,038,318**
Expenses			
Operating expenses	3	(632,595)	(658,458)
Net (Loss)/Income		**(3,278,069)**	**11,379,860**
Withholding tax paid		(442,024)	(533,294)
(Decrease)/Increase in the Net Assets Attributable to Holders of Redeemable Participating Shares from Operations		**(3,720,093)**	**10,846,566**

The Company had no recognised gains or losses in the financial period other than those dealt with in the Statement of Comprehensive Income. Gains and losses arose solely from continuing operations.

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

D-A-CH PORTFOLIO (IRELAND) PLC
Statement of Financial Position
as at 30 June 2026

	Notes	30 June 2026 €	31 December 2025 €
Assets			
Financial assets at fair value through profit or loss		113,887,950	138,155,150
Unrealised gain on open forward foreign currency exchange contracts		30,586	19,696
Cash at bank	4	9,580,662	7,697,174
Debtors	5	78,671	20,219
Total Assets		**123,577,869**	**145,892,239**
Liabilities			
Financial liabilities at fair value through profit or loss:			
Unrealised loss on open forward foreign currency exchange contracts		-	(145,441)
Current liabilities	6	(376,781)	(482,710)
Total Liabilities (excluding net assets attributable to holders of redeemable participating shares)		**(376,781)**	**(628,151)**
Net Assets Attributable to Holders of Redeemable Participating Shares		**123,201,088**	**145,264,088**
NAV per Share Attributable to Holders of Redeemable Participating Shares at the end of the financial period/year	7	**€52.94**	**€54.03**

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

D-A-CH PORTFOLIO (IRELAND) PLC
Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares
for the financial period ended 30 June 2026

	Six months ended 30 June 2026 €	Six months ended 30 June 2025 €
Net Assets Attributable to Holders of Redeemable Participating Shares at start of the financial period	**145,264,088**	**103,278,019**
Proceeds from shares issued	5,366,333	40,558,448
Payment for shares redeemed	(23,709,240)	(2,068,304)
(Decrease)/Increase in net assets attributable to holders of redeemable participating shares from operations	(3,720,093)	10,846,566
Net Assets Attributable to Holders of Redeemable Participating Shares at end of the financial period	**123,201,088**	**152,614,729**

	Six months ended 30 June 2026	Six months ended 30 June 2025
Redeemable shares in issue at start of financial period	2,688,431	1,945,152
Redeemable shares issued during the financial period	101,481	705,817
Redeemable shares redeemed during the financial period	(462,584)	(36,327)
Redeemable shares in issue at end of financial period	**2,327,328**	**2,614,642**

D-A-CH Portfolio (Ireland) plc, (the "Company" and/or "Fund"), is an investment company with variable capital incorporated on 16 November 1999 and is a specially designated Company pursuant to the Companies Act 2014. The Company has been authorised in Ireland by the Central Bank of Ireland (the "Central Bank") as an undertaking for collective investment in transferable securities pursuant to the UCITS Regulations. Accordingly, the Company is supervised by the Central Bank. The Company commenced operations on 29 February 2000. The Company is listed on the Global Exchange Market.

1. Investment Objective

The investment objective of the Company is to achieve long-term capital growth. The Company will mainly invest in equity markets predominantly in European equity markets with a focus on the D-A-CH region (meaning Germany, Austria and Switzerland) and may also invest in other open-ended investment funds authorised in a Member State of the European Union, member state of the European Economic Area ("EEA"), Australia, Canada, Japan, New Zealand, Norway, Switzerland or the United States who derive their profits from holdings in an internationally diverse portfolio of bond securities or that hold equities and/or provide exposure to commodities. The Company's holdings in open-ended investment funds may be denominated in currencies other than the Euro. The Company may also invest in bonds, exchange traded certificates ("ETCs") and derivative instruments. The Company selects the asset class in which to invest on the basis of what the Investment Manager considers to represent good value and growth opportunities in the prevailing market conditions on the basis of market research conducted by the Investment Manager. No more than 20% of the Company's Net Asset Value ("NAV") will be invested in emerging markets. The Company will invest primarily in equity securities.

2. Summary of Significant Accounting Policies

These condensed interim financial statements have been prepared in accordance with the Financial Reporting Standard 104 'Interim Financial Reporting', the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 104") and the UCITS Regulations.

The condensed interim financial statements as at 30 June 2026 are unaudited. We note that the statutory auditor's report in the audited year end financial statements as at 31 December 2025 was unqualified.

The condensed interim financial statements should be read in conjunction with the annual financial statements for the financial year ended 31 December 2025, which have been prepared in accordance with accounting standards generally accepted in Ireland including the financial reporting standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), the Companies Act, 2014 and the UCITS Regulations. The accounting policies applied are consistent with those of the annual financial statements for the financial year ended 31 December 2025.

3. Operating Expenses

	Six months ended 30 June 2026 €	Six months ended 30 June 2025 €
Administration fees	(46,546)	(48,558)
Manager fees	(19,948)	(20,845)
Audit fees	(5,984)	(5,984)
Corporate Secretary expenses	(3,491)	(3,491)
Depositary fees	(36,572)	(38,152)
Directors' expenses	(1,983)	(1,745)
Directors' fees	(37,500)	(37,500)
Investment Manager fees	(398,962)	(416,208)
Investment Advisor fees	(66,494)	(69,368)
Listing fees	(5,984)	(5,984)
Transfer Agent fees	(997)	(997)
Legal fees	(5,992)	(7,480)
Tax Advisor's fees	(499)	(499)
Miscellaneous expenses	(1,643)	(1,647)
	(632,595)	(658,458)

4. Cash at bank

The cash balances are held by the following institution:

	30 June 2026 €	31 December 2025 €
State Street Custodial Services (Ireland) Limited	9,580,662	7,697,174

5. Debtors

	30 June 2026 €	31 December 2025 €
Dividend receivable	73,140	-
Receivable for Fund shares redeemed	5,531	20,219
	78,671	20,219

6. Current Liabilities (amounts falling due within one year)

	30 June 2026	31 December 2025
	€	€
Administration fees	(41,530)	(80,843)
Manager fees	(14,520)	(9,080)
Audit fees	(6,580)	(12,597)
Corporate Secretary expenses	(9,779)	(14,414)
Depositary fees	(49,350)	(73,970)
Directors’ expenses	(11,853)	(11,028)
Directors’ fees	(37,500)	(37,500)
Investment Manager fees	(60,118)	(70,629)
Investment Advisor fees	(10,020)	(11,772)
Listing fees	(18,139)	(17,534)
Transfer Agent fees	(16,981)	(17,408)
Legal fees	(20,211)	(29,360)
Tax Advisor’s fees	(9,084)	(10,370)
Miscellaneous expenses	(40,812)	(40,495)
Payable for Fund shares repurchased	(8,323)	(24,241)
Fund tax expense - VAT returns	(21,981)	(21,469)
	(376,781)	(482,710)

7. NAV per Redeemable Participating Share

	NAV	NAV Per Share
Class A	€	€
30 June 2026	123,201,088	52.94
31 December 2025	145,264,088	54.03
30 June 2025	152,614,729	58.37

8. Efficient Portfolio Management

The Company may use derivative instruments for efficient portfolio management purposes in accordance with the investment policies and subject to the conditions and limits set out in the UCITS Regulations. Any such use should be reasonably believed by the Investment Manager to be economically appropriate to the efficient portfolio management of the Company, i.e., the use of efficient portfolio management may only be undertaken for the purpose of one or more of the following:

- a reduction in risk;
- a reduction in cost; or
- an increase in capital or income returns to the Company with a level of risk which is consistent with the risk profile of the Company and the risk diversification rules set out in the UCITS Regulations.

As at 30 June 2026, the Fund's non-Euro currency exposure was mainly hedged with 26.8 million Swiss Franc (nominal) sold forward. As at 31 December 2025, the Fund's non-Euro currency exposure was mainly hedged with 30.6 million Swiss Franc (nominal) sold forward and 3.4 million Swiss Franc (nominal) bought forward.

9. Contingent Liabilities

There are no contingent liabilities as of 30 June 2026 (31 December 2025: Nil).

10. Soft Commissions / Direct Brokerage Fees

There have been no soft commission arrangements or direct brokerage fees affecting the Company during the financial period ended 30 June 2026 (31 December 2025: Nil).

11. Prospectus

The most recent Prospectus of the Company was issued on 15 May 2026.

12. Related Party Transactions

The Investment Manager LBBW Asset Management Investmentgesellschaft mbH ("LBBW Asset Management") is a wholly owned subsidiary of Landesbank Baden-Württemberg ("LBBW"). As at 30 June 2026 LBBW held 100% of the shares in the Company (31 December 2025: 100%).

The Company may invest in assets, securities, and/or companies for which LBBW (or an affiliated company of the group) might provide brokerage or other services, is engaged in loans with or is doing research about.

During the financial period ended 30 June 2026, LBBW was not in receipt of monies paid by the Company with respect to brokerage or other related services (31 December 2025: Nil). The Investment Manager may hold assets and/or carry transactions (for its own interest or for clients) in assets which the Company holds or has dealt in.

The Directors of the Company may have in a personal capacity dealt in the same assets as included in the Company's holdings but at all times had regard to their obligation to act in the best interests of the Company.

12. Related Party Transactions (continued)

Director Christopher Schäfer is a senior employee of BW Bank, the former investment manager and an operation unit within LBBW. The former investment manager manages discretionary accounts on behalf of its other clients which hold and made transactions in shares in the Company.

Director Andreas P. Schmidt is a senior employee of LBBW Investment Manager, Asset Management Investmentgesellschaft and head of the Portfolio Management Office at the Investment Manager. LBBW Asset Management is a German Kapitalverwaltungsgesellschaft (Investment Management Company) and manages various equity, bond and commodity funds.

Director Michael Krauss is a senior employee of Tresides Asset Management GmbH, the Investment Advisor to the Company.

Michael Krauss, Andreas P. Schmidt, John McGrath and Paul Dobbyn are also Directors of Aureus Fund (Ireland) plc; whose investment manager LBBW Asset Management is part/a subsidiary of the same parent banking group ("LBBW").

Waystone Fund Management (IE) Limited (the "Manager") was appointed as the Manager to the Company effective 1 December 2021. Manager fees are disclosed in Note 3.

In the opinion of the Directors, these are the only related parties under accounting standards generally accepted in Ireland, with whom the Company contracts.

The Company holds and has dealt in fund shares of LBBW Asset Management as part of its portfolio holdings in the past and may do so in the future.

Directors' fees during the financial period ended 30 June 2026 amounted to €37,500 (30 June 2025: €37,500) of which €37,500 (year ended 31 December 2025: €37,500) was payable at the financial period end.

The Investment Manager fee for the financial period ended 30 June 2026 was €398,962 (30 June 2025: €416,208), of which €60,118 (year ended 31 December 2025: €70,629) was payable at the financial period end.

The Investment Advisor fee for the financial period ended 30 June 2026 was €66,494 (30 June 2025: €69,368), of which €10,020 (year ended 31 December 2025: €11,772) was payable at the financial period end.

Connected Persons

Regulation 43 of the UCITS Regulations "Restrictions on transactions with connected persons" states that "A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the Shareholders of the UCITS".

12. Related Party Transactions (continued)

Connected Persons (continued)

The Directors, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and all transactions with connected persons that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

13. Exchange Rates

The following Euro exchange rates, as at the financial period/year end, were used to convert the financial assets at fair value through profit or loss and other financial assets and liabilities denominated in other currencies to Euro:

Currency	30 June 2026	31 December 2025*	30 June 2025
Swiss Franc	0.9223	0.9302	0.9346
US Dollar	1.1395	1.1728	1.1718

* Exchange rates used for calculation of these financial statements were based on the rates as of 30 December 2025, instead of 31 December, due to Fund holiday.

14. Dividends

No dividends were paid by the Fund during the financial period ended 30 June 2026 (period ended 30 June 2025: Nil).

15. Fair Value Hierarchy

All the financial assets and financial liabilities of the Company are held at fair value at 30 June 2026 and 31 December 2025.

FRS 102 Section on "Fair Value: Disclosure" requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 - Inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

15. Fair Value Hierarchy (continued)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes ‘observable’ requires significant judgement by the Investment Manager. The Investment Manager considered observable data to be that market data that was readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

Investments classified within Level 1 include active listed securities.

Investments classified within Level 2 include forward foreign currency exchange contracts.

There were no investments classified as Level 3 as at 30 June 2026 or 31 December 2025.

There was no cash held with brokers for derivative contracts as at 30 June 2026 or 31 December 2025.

The Company does not hold any investments classified within Level 3, as at 30 June 2026 or 31 December 2025.

There was no movement of financial instruments between Levels 1 and 2 during the financial period ended 30 June 2026 and financial year ended 31 December 2025.

16. Significant Events During the Financial Period

On 28 February 2026, the U.S. and Israel launched joint strikes on Iran. The conflict continues to escalate with devastating implications for the region and is having an adverse impact on the global economy. Management continues to monitor the situation and its potential impact on the sub-funds.

On 15 May 2026, an updated prospectus was issued by the Company.

There were no other significant events affecting the Company during the financial period.

17. Subsequent Events

There were no significant events affecting the Company since the financial period end.

18. Approval of Financial Statements

The financial statements were approved by the Board on 23 July 2026.

D-A-CH PORTFOLIO (IRELAND) PLC
Significant Changes in Portfolio Composition
for the financial period ended 30 June 2026

The following schedule of Significant Changes in Portfolio Composition reflects the aggregate purchases of a security exceeding 1% of the total value of purchases and aggregate disposals greater than 1% of the total sales in the financial period. At a minimum the largest 20 purchases and 20 sales are required to be disclosed, where the number of transactions is less than 20, all transactions have been disclosed.

Purchases

Security Description	Security I.D.	Cost
		€
E.ON SE	DE000ENAG999	4,879,525
Talanx AG	DE000TLX1005	4,169,206
Julius Baer Group Ltd	CH0102484968	3,808,581
Auto1 Group SE	DE000A2LQ884	2,190,380
Partners Group Holding AG	CH0024608827	1,918,487
Jungheinrich AG	DE0006219934	1,803,661
Pfisterer Holding SE	DE000PFSE212	1,777,212
LEG Immobilien SE	DE000LEG1110	1,724,893
Daimler Truck Holding AG	DE000DTR0CK8	1,706,080
Knorr-Bremse AG	DE000KBX1006	1,463,535
Krones AG	DE0006335003	1,442,584
Beiersdorf AG	DE0005200000	1,207,785
Scout24 SE	DE000A12DM80	1,021,696
Heidelberg Materials AG	DE0006047004	861,404
Geberit AG	CH0030170408	634,830
Galenica AG	CH0360674466	605,988
Hornbach Holding AG & Co KGaA	DE0006083405	549,584
CTS Eventim AG & Co KGaA	DE0005470306	546,712
Straumann Holding AG	CH1175448666	357,750

There were no other purchases during the financial period ended 30 June 2026.

D-A-CH PORTFOLIO (IRELAND) PLC
Significant Changes in Portfolio Composition (continued)
for the financial period ended 30 June 2026

Sales

Security Description	Security I.D.	Proceeds
		€
Hannover Rueck SE	DE0008402215	4,888,332
Duerr AG	DE0005565204	4,814,971
Jenoptik AG	DE000A2NB601	4,319,566
Partners Group Holding AG	CH0024608827	3,684,275
Wienerberger AG	AT0000831706	3,341,725
Beiersdorf AG	DE0005200000	3,224,331
Brenntag SE	DE000A1DAHH0	3,180,982
Evonik Industries AG	DE000EVNK013	2,590,707
Stroeer SE & Co KGaA	DE0007493991	2,547,556
Heidelberg Materials AG	DE0006047004	1,637,474
VAT Group AG	CH0311864901	1,096,111
Emmi AG	CH0012829898	871,981
GEA Group AG	DE0006602006	814,528
DWS Group GmbH & Co KGaA	DE000DWS1007	764,775
MTU Aero Engines AG	DE000A0D9PT0	731,948
Bechtle AG	DE0005158703	711,660
Rational AG	DE0007010803	701,428
Freenet AG	DE000A0Z2ZZ5	679,816
Talanx AG	DE000TLX1005	674,180
E.ON SE	DE000ENAG999	663,901
Flatexdegiro SE	DE000FTG1111	660,113
Chocoladefabriken Lindt & Spruengli AG	CH0010570767	646,380
Scout24 SE	DE000A12DM80	634,697
Krones AG	DE0006335003	617,234
Logitech International SA	CH0025751329	589,977
Siemens Healthineers AG	DE000SHL1006	583,990
Straumann Holding AG	CH1175448666	571,888
LANXESS AG	DE0005470405	549,356
Daimler Truck Holding AG	DE000DTR0CK8	546,247