

BRADESCO GLOBAL FUNDS
Société d'investissement à capital variable

R.C.S. Luxembourg: B 148 563
Unaudited Semi-Annual Report as at June 30, 2022

BRADESCO GLOBAL FUNDS

BRADESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME

BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD

BRADESCO GLOBAL FUNDS - BRAZILIAN EQUITIES MID SMALL CAPS

BRADESCO GLOBAL FUNDS - LATIN AMERICA EQUITY

BRADESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND

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

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Management and Administration

Registered Office

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

Board of Directors

Chairman

Ricardo Eleuterio Da Silva
BRAM - Bradesco Asset Management S.A. DTVM
Avenida Presidente Juscelino Kubitschek, 1309 - 2nd and 3rd floor,
São Paulo - 04543-011
Brazil

Directors

Priscilla Dorvillê Simao Ramirez
BRAM - Bradesco Asset Management S.A. DTVM
Avenida Presidente Juscelino Kubitschek, 1309 - 2nd and 3rd floor,
São Paulo - 04543-011
Brazil

Ricardo Augusto Mizukawa
BRAM - Bradesco Asset Management S.A. DTVM
Avenida Presidente Juscelino Kubitschek, 1309 - 2nd and 3rd floor,
São Paulo - 04543-011
Brazil

Management Company

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

Investment Manager

BRAM - Bradesco Asset Management S.A. DTVM
Avenida Presidente Juscelino Kubitschek, 1309 - 2nd and 3rd floor,
São Paulo - 04543-011
Brazil

Domiciliary, Registrar & Transfer Agent and Administrative Agent

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

Depositary Bank

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

Global Distributor

Banco Bradesco Europa S.A.
25 rue Edward Steichen,
L-2540 Luxembourg
Grand Duchy of Luxembourg

Cabinet de Révision Agréé

KPMG Luxembourg, société anonyme
39, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

General Information

BRADESCO GLOBAL FUNDS (the "Company") is structured as an umbrella fund.

At the date of the report, the Company offers the following Sub-Funds:

- BRADESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME	in USD
- BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD	in USD
- BRADESCO GLOBAL FUNDS - BRAZILIAN EQUITIES MID SMALL CAPS	in USD
- BRADESCO GLOBAL FUNDS - LATIN AMERICA EQUITY	in USD
- BRADESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND	in USD

At the date of the report, for all Sub-Funds the following classes of capitalisation Shares have been issued with specific criteria:

Class	Description	Minimum initial subscription	Minimum subsequent subscription	Minimum redemption	Minimum Holding
BRL I Class - Currency Hedged*, **	I Shares are available to institutional investors selected by the Company.	USD 1 million	USD 10,000	USD 10,000	USD 10,000
EUR R Class	R Shares are available to all investors.	EUR 1,000	EUR 500	EUR 500	EUR 500
GBP R Class	R Shares are available to all investors.	GBP 1,000	GBP 500	GBP 500	GBP 500
USD I Class	I Shares are available to institutional investors.	USD 1 million	USD 1,000	USD 1,000	USD 1,000
USD R Class	R Shares are available to all investors.	USD 1,000	USD 500	USD 500	USD 500
USD Y Class**	Y Shares are available to institutional investors selected by the Company.	USD 1 million	USD 50,000	USD 50,000	USD 50,000

*The BRL I Class - Currency Hedged

As part of efficient asset management, the provisions of the section entitled "Financial Techniques and Instruments" allow sub-funds to invest in all the listed derivatives subject to the guidelines set in the prospectus.

Therefore techniques and instruments will be employed for such Share Class to protect it against currency fluctuations between the pricing currency of such Class and the predominant currency of the assets of such Class within the relevant Sub-Fund with the goal of providing a protection to investor against the devaluation in the predominant currency of the net assets of the relevant Sub-Fund vis à vis the BRL.

**Any investor wishing to subscribe to Y or BRL I Classes of shares must be specifically authorized by the Company.

The financial year of the Company begins on January 1 and ends on December 31 of each year.

Copies of the articles of incorporation, the prospectus, the KIID and the latest Semi-Annual and Audited Annual Reports of the Company as well as the net asset value are available for the shareholders, free of charge, during business hours on each business day at the registered office of the Company.

Statistics

		June 30, 2022	December 31, 2021	December 31, 2020
BRADESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME				
Net Asset Value	USD	164,058,541.39	92,702,222.54	64,348,177.86
Net asset value per share				
EUR R Capitalisation	EUR	107.62	93.08	94.20
USD I Capitalisation	USD	103.34	96.67	105.17
USD R Capitalisation	USD	97.79	91.65	100.11
USD Y Capitalisation	USD	89.87	83.96	91.12
Number of shares				
EUR R Capitalisation		2,205.20	2,471.44	941.66
USD I Capitalisation		1,129,502.67	344,078.03	88.23
USD R Capitalisation		483.65	299.81	299.81
USD Y Capitalisation		523,396.57	704,539.65	704,539.65
BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD				
Net Asset Value	USD	87,479,975.09	93,273,203.59	121,551,131.92
Net asset value per share				
BRL I Hedged Capitalisation	BRL	420.38	426.97	411.14
EUR R Capitalisation	EUR	161.83	159.08	149.73
GBP R Capitalisation	GBP	146.44	140.39	140.83
USD I Capitalisation	USD	136.10	145.07	145.94
USD R Capitalisation	USD	126.10	134.84	136.55
Number of shares				
BRL I Hedged Capitalisation		1,058,801.82	1,180,563.96	1,513,429.34
EUR R Capitalisation		2,751.95	2,950.00	4,731.97
GBP R Capitalisation		31.77	31.77	31.77
USD I Capitalisation		10,440.58	10,440.58	42.47
USD R Capitalisation		3,762.32	5,362.32	6,435.54
BRADESCO GLOBAL FUNDS - BRAZILIAN EQUITIES MID SMALL CAPS				
Net Asset Value	USD	35,041,252.80	45,576,321.53	58,537,218.81
Net asset value per share				
EUR R Capitalisation	EUR	110.50	110.04	122.33
GBP R Capitalisation	GBP	94.65	91.92	108.83
USD I Capitalisation	USD	78.52	84.44	100.26
USD R Capitalisation	USD	86.69	93.56	112.23
USD Y Capitalisation	USD	106.44	114.02	134.70
Number of shares				
EUR R Capitalisation		1,579.32	6,179.86	2,957.73
GBP R Capitalisation		34.71	34.71	34.71
USD I Capitalisation		149,210.53	124,953.07	173,527.87
USD R Capitalisation		1,069.49	2,933.58	4,951.82
USD Y Capitalisation		216,531.53	297,976.33	297,976.33
BRADESCO GLOBAL FUNDS - LATIN AMERICA EQUITY				
Net Asset Value	USD	7,508,407.98	7,874,979.76	8,982,859.99

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

Statistics

		June 30, 2022	December 31, 2021	December 31, 2020
Net asset value per share				
EUR R Capitalisation	EUR	80.72	78.53	83.55
USD I Capitalisation	USD	68.60	72.07	82.19
USD R Capitalisation	USD	62.75	66.17	76.00
Number of shares				
EUR R Capitalisation		226.41	74.29	86.27
USD I Capitalisation		109,088.28	109,088.28	109,088.28
USD R Capitalisation		100.00	100.00	100.00
BRADESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND				
Net Asset Value	USD	8,838,803.61	9,594,014.36	9,773,741.14
Net asset value per share				
USD I Capitalisation	USD	115.52	125.39	126.19
Number of shares				
USD I Capitalisation		76,515.49	76,515.49	77,454.19

Combined Statement

Statement of Net Assets as at June 30, 2022

Statement of Operations and Changes in Net Assets for the period ended June 30, 2022

	Notes	USD		Notes	USD
Assets			Income		
Investment in securities at cost	2.3	309,324,953.49	Dividends (net of withholding taxes)	2.5	766,036.45
Unrealised appreciation / (depreciation) on securities		(20,128,719.22)	Interest on bonds (net of withholding taxes)	2.5	3,453,286.91
Investment in securities at market value	2.2	289,196,234.27	Bank interest		12,424.85
Cash at bank	2.2	29,644,523.49	Other income		960.43
Receivable for investment sold		16,680,998.66	Total income		4,232,708.64
Net unrealised appreciation on forward foreign exchange contracts	2.2	25,402.00	Expenses		
Dividends and interest receivable	2.2	1,795,229.02	Management fees	3	349,565.27
Total assets		337,342,387.44	Depositary fees	6	60,940.66
Liabilities			Administration fees	6	161,078.41
Accrued expenses		310,840.54	Professional fees		56,521.76
Payable on investment purchased		14,612,385.60	Distribution fees	3	63,600.16
Payable on redemptions		10,780,067.59	Transaction costs	5	100,932.02
Net unrealised depreciation on forward foreign exchange contracts	2.2	8,464,613.06	Taxe d'abonnement	4	14,690.19
Net unrealised depreciation on futures contracts	2.2	247,499.78	Bank interest and charges		26,557.70
Total liabilities		34,415,406.57	Management company fees	3	51,121.49
Net assets at the end of the period		302,926,980.87	Other expenses		39,697.98
			Total expenses		924,705.64
			Net investment income / (loss)		3,308,003.00
			Net realised gain / (loss) on:		
			Investments	2.4	(24,881,701.41)
			Foreign currencies transactions	2.6	37,793,254.80
			Futures contracts	2.2	3,068,950.75
			Forward foreign exchange contracts	2.2	(34,017.29)
			Net realised gain / (loss) for the period		19,254,489.85
			Net change in unrealised appreciation / (depreciation) on:		
			Investments	2.2	(7,152,268.53)
			Futures contracts	2.2	(262,812.28)
			Forward foreign exchange contracts	2.2	(9,645,915.45)
			Increase / (Decrease) in net assets as a result of operations		2,193,493.59
			Proceeds received on subscription of shares		125,950,147.03
			Net amount paid on redemption of shares		(74,237,401.53)
			Net assets at the beginning of the period		249,020,741.78
			Net assets at the end of the period		302,926,980.87

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

BRADESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME (in USD)

Statement of Net Assets as at June 30, 2022

	Notes	USD
Assets		
Investment in securities at cost	2.3	164,672,695.81
Unrealised appreciation / (depreciation) on securities		(5,288,749.49)
Investment in securities at market value	2.2	159,383,946.32
Cash at bank	2.2	11,129,577.88
Receivable for investment sold		15,368,648.88
Net unrealised appreciation on forward foreign exchange contracts	2.2	25,402.00
Dividends and interest receivable	2.2	214,128.04
Total assets		186,121,703.12
Liabilities		
Accrued expenses		171,979.36
Payable on investment purchased		11,111,114.78
Payable on redemptions		10,780,067.59
Total liabilities		22,063,161.73
Net assets at the end of the period		164,058,541.39

Statement of Operations and Changes in Net Assets for the period ended June 30, 2022

	Notes	USD
Income		
Interest on bonds (net of withholding taxes)	2.5	695,851.61
Bank interest		2,036.16
Other income		1.61
Total income		697,889.38
Expenses		
Management fees	3	277,864.14
Depositary fees	6	17,776.32
Administration fees	6	41,356.61
Professional fees		23,125.23
Distribution fees	3	40,521.17
Transaction costs	5	9,049.87
Taxe d'abonnement	4	6,884.67
Bank interest and charges		9,234.97
Management company fees	3	23,836.84
Other expenses		15,062.25
Total expenses		464,712.07
Net investment income / (loss)		233,177.31
Net realised gain / (loss) on:		
Investments	2.4	(359,289.74)
Foreign currencies transactions	2.6	(98,037.57)
Futures contracts	2.2	2,162,334.29
Forward foreign exchange contracts	2.2	(34,017.29)
Net realised gain / (loss) for the period		1,904,167.00
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.2	(234,973.62)
Forward foreign exchange contracts	2.2	25,402.00
Increase / (Decrease) in net assets as a result of operations		1,694,595.38
Proceeds received on subscription of shares		104,967,914.91
Net amount paid on redemption of shares		(35,306,191.44)
Net assets at the beginning of the period		92,702,222.54
Net assets at the end of the period		164,058,541.39

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
EUR R Capitalisation	2,471.44	3,041.29	(3,307.53)	2,205.20
USD I Capitalisation	344,078.03	967,383.66	(181,959.02)	1,129,502.67
USD R Capitalisation	299.81	183.84	-	483.65
USD Y Capitalisation	704,539.65	-	(181,143.08)	523,396.57

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

BRADESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME (in USD)

Securities Portfolio as at June 30, 2022

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
119,390,000.00	BRAZIL-LTN 0% 21-01/01/2023 FLAT	BRL	21,397,688.92	13.03
125,530,000.00	BRAZIL-LTN 0% 19-01/07/2023 FLAT	BRL	21,101,037.98	12.86
132,290,000.00	BRAZIL-LTN 0% 20-01/01/2024 FLAT	BRL	20,945,144.20	12.77
102,040,000.00	BRAZIL-LTN 0% 21-01/07/2024 FLAT	BRL	15,269,901.80	9.31
100,770,000.00	BRAZIL-LTN 0% 21-01/01/2025 FLAT	BRL	14,285,579.19	8.71
56,280,000.00	BRAZIL NTN-F 10% 16-01/01/2027 FLAT	BRL	9,770,654.85	5.96
48,170,000.00	BRAZIL-LTN 0% 20-01/10/2022 FLAT	BRL	8,915,715.24	5.43
45,250,000.00	BRAZIL NTN-F 10% 14-01/01/2025 FLAT	BRL	8,154,609.62	4.97
30,380,000.00	BRAZIL-LTN 0% 15-01/07/2022 FLAT	BRL	5,806,524.30	3.54
25,780,000.00	BRAZIL NTN-F 10% 12-01/01/2023 FLAT	BRL	4,845,066.59	2.95
4,350,000.00	NBM US HOLDINGS 7% 19-14/05/2026	USD	4,403,287.50	2.68
23,920,000.00	BRAZIL NTN-F 10% 20-01/01/2031 FLAT	BRL	3,903,724.95	2.38
22,160,000.00	BRAZIL NTN-F 10% 18-01/01/2029 FLAT	BRL	3,713,055.07	2.26
26,040,000.00	BRAZIL-LTN 0% 22-01/07/2025 FLAT	BRL	3,478,122.05	2.12
13,170,000.00	BRAZIL-LTN 0% 22-01/04/2024 FLAT	BRL	2,026,070.73	1.23
10,380,000.00	BRAZIL-LTN 0% 22-01/04/2023 FLAT	BRL	1,799,467.93	1.10
1,900,000.00	CSN RESOURCES 5.875% 22-08/04/2032	USD	1,453,500.00	0.89
1,000,000.00	BANCO SAFRA SA C 4.125% 18-08/02/2023	USD	1,001,250.00	0.61
1,000,000.00	PETRORIO LUX 6.125% 21-09/06/2026	USD	924,375.00	0.56
1,000,000.00	XP INC 3.25% 21-01/07/2026	USD	879,700.00	0.54
1,000,000.00	NATURA SA 21-03/05/2028 SR	USD	829,475.00	0.51
700,000.00	SIMPAR EUROPE 5.2% 21-26/01/2031	USD	544,818.75	0.33
500,000.00	COSAN LUXEMBOURG 7% 16-20/01/2027	USD	502,625.00	0.31
500,000.00	AMAGGI LUX INT 5.25% 21-28/01/2028	USD	447,125.00	0.27
400,000.00	NATURA & CO LUX 6% 22-19/04/2029	USD	355,000.00	0.22
300,000.00	BANCO PACTUAL/KY 19-15/02/2029 FRN	USD	300,337.50	0.18
300,000.00	EMBRAER NL FINAN 5.05% 15-15/06/2025	USD	290,868.75	0.18
250,000.00	CEMIG GER TANS 9.25% 17-05/12/2024	USD	260,671.88	0.16
300,000.00	TUPY OVERSEAS SA 4.5% 21-16/02/2031	USD	233,025.00	0.14
250,000.00	REDE DOR FIN 4.95% 18-17/01/2028	USD	229,734.38	0.14
300,000.00	JSM GLOBAL SARL 4.75% 20-20/10/2030	USD	228,337.50	0.14
200,000.00	BANCO VOTORANTIM 4% 19-24/09/2022	USD	200,350.00	0.12
200,000.00	USIMINAS INTL 5.875% 19-18/07/2026	USD	196,975.00	0.12
200,000.00	BANCO DAYCOVAL 4.25% 19-13/12/2024	USD	192,975.00	0.12
200,000.00	ITAU UNIBANCO/KY 18-31/12/2049 FRN	USD	191,637.00	0.12
200,000.00	CSN ISLANDS XI 6.75% 20-28/01/2028	USD	176,250.00	0.11
810,000.00	BRAZIL NTN-F 10% 22-01/01/2033 FLAT	BRL	129,264.64	0.08
			159,383,946.32	97.15

Total securities portfolio 159,383,946.32 97.15

Financial derivative instruments as at June 30, 2022

Quantity	Name	Currency	Commitment in USD	Unrealised appreciation / (depreciation) in USD
Futures				
(280.00)	BMF US DOLLAR FUT 29/07/2022	BRL	14,103,788.35	0.00
				0.00
Total Futures				0.00

Purchase	Sale	Maturity Date	Commitment in USD	Unrealised appreciation / (depreciation) in USD
Forward foreign exchange contracts				
3,500,000.00 USD	18,199,300.00 BRL	05/07/22	3,500,000.00	25,402.00
				25,402.00
Total Forward foreign exchange contracts				25,402.00

Summary of net assets

		% NAV
Total securities portfolio	159,383,946.32	97.15
Total financial derivative instruments	25,402.00	0.02
Cash at bank	11,129,577.88	6.78
Other assets and liabilities	(6,480,384.81)	(3.95)
Total net assets	164,058,541.39	100.00

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

BRDESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME (in USD)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Government	91.32	88.70
Food services	2.76	2.68
Other	5.92	5.77
	100.00	97.15

Country allocation	% of portfolio	% of net assets
Brazil	93.18	90.52
Luxembourg	3.21	3.12
United States	2.76	2.68
Other	0.85	0.83
	100.00	97.15

Top Ten Holdings

Top Ten Holdings	Sector	Market value USD	% of net assets
BRAZIL-LTN 0% 21-01/01/2023 FLAT	Government	21,397,688.92	13.03
BRAZIL-LTN 0% 19-01/07/2023 FLAT	Government	21,101,037.98	12.86
BRAZIL-LTN 0% 20-01/01/2024 FLAT	Government	20,945,144.20	12.77
BRAZIL-LTN 0% 21-01/07/2024 FLAT	Government	15,269,901.80	9.31
BRAZIL-LTN 0% 21-01/01/2025 FLAT	Government	14,285,579.19	8.71
BRAZIL NTN-F 10% 16-01/01/2027 FLAT	Government	9,770,654.85	5.96
BRAZIL-LTN 0% 20-01/10/2022 FLAT	Government	8,915,715.24	5.43
BRAZIL NTN-F 10% 14-01/01/2025 FLAT	Government	8,154,609.62	4.97
BRAZIL-LTN 0% 15-01/07/2022 FLAT	Government	5,806,524.30	3.54
BRAZIL NTN-F 10% 12-01/01/2023 FLAT	Government	4,845,066.59	2.95

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

BRDESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD (in USD)

Statement of Net Assets as at June 30, 2022

	Notes	USD
Assets		
Investment in securities at cost	2.3	87,723,062.83
Unrealised appreciation / (depreciation) on securities		(5,426,618.12)
Investment in securities at market value	2.2	82,296,444.71
Cash at bank	2.2	14,859,238.27
Dividends and interest receivable	2.2	1,334,855.21
Total assets		98,490,538.19
Liabilities		
Accrued expenses		61,431.49
Payable on investment purchased		2,259,518.75
Net unrealised depreciation on forward foreign exchange contracts	2.2	8,464,613.06
Net unrealised depreciation on futures contracts	2.2	224,999.80
Total liabilities		11,010,563.10
Net assets at the end of the period		87,479,975.09

Statement of Operations and Changes in Net Assets for the period ended June 30, 2022

	Notes	USD
Income		
Interest on bonds (net of withholding taxes)	2.5	2,511,627.04
Bank interest		7,603.24
Other income		240.55
Total income		2,519,470.83
Expenses		
Management fees	3	8,463.67
Depositary fees	6	4,282.03
Administration fees	6	44,576.45
Professional fees		16,273.08
Distribution fees	3	10,524.70
Transaction costs	5	11,167.93
Taxe d'abonnement	4	4,974.23
Bank interest and charges		8,998.08
Management company fees	3	17,449.03
Other expenses		13,213.90
Total expenses		139,923.10
Net investment income / (loss)		2,379,547.73
Net realised gain / (loss) on:		
Investments	2.4	(21,500,320.98)
Foreign currencies transactions	2.6	37,885,357.53
Futures contracts	2.2	775,655.54
Net realised gain / (loss) for the period		19,540,239.82
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.2	(4,677,141.50)
Futures contracts	2.2	(238,124.80)
Forward foreign exchange contracts	2.2	(9,671,317.45)
Increase / (Decrease) in net assets as a result of operations		4,953,656.07
Proceeds received on subscription of shares		10,006,806.60
Net amount paid on redemption of shares		(20,753,691.17)
Net assets at the beginning of the period		93,273,203.59
Net assets at the end of the period		87,479,975.09

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
BRL I Hedged Capitalisation	1,180,563.96	125,514.49	(247,276.63)	1,058,801.82
EUR R Capitalisation	2,950.00	37.90	(235.95)	2,751.95
GBP R Capitalisation	31.77	-	-	31.77
USD I Capitalisation	10,440.58	-	-	10,440.58
USD R Capitalisation	5,362.32	-	(1,600.00)	3,762.32

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

BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD (in USD)

Securities Portfolio as at June 30, 2022

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
7,027,000.00	CEMIG GER TANS 9.25% 17-05/12/2024	USD	7,326,965.06	8.37
6,800,000.00	NBM US HOLDINGS 7% 19-14/05/2026	USD	6,883,300.00	7.86
4,700,000.00	BAHIA SUL HLDGS 5.75% 16-14/07/2026	USD	4,775,200.00	5.46
4,200,000.00	ITAU UNIBANCO/KY 18-31/12/2049 FRN	USD	4,024,377.00	4.60
4,500,000.00	XP INC 3.25% 21-01/07/2026	USD	3,958,650.00	4.53
3,500,000.00	BANCO SAFRA SA C 4.125% 18-08/02/2023	USD	3,504,375.00	4.01
4,200,000.00	SIMPAR EUROPE 5.2% 21-26/01/2031	USD	3,268,912.50	3.74
2,800,000.00	VM HOLDING SA 5.375% 17-04/05/2027	USD	2,601,025.00	2.97
3,000,000.00	JBS FINANCE LUX 3.625% 21-15/01/2032	USD	2,430,675.00	2.78
2,606,000.00	PETRORIO LUX 6.125% 21-09/06/2026	USD	2,408,921.25	2.75
2,500,000.00	ARCOS DORADOS BV 6.125% 22-27/05/2029	USD	2,362,968.75	2.70
2,500,000.00	CSN ISLANDS XI 6.75% 20-28/01/2028	USD	2,203,125.00	2.52
2,400,000.00	VALE OVERSEAS 3.75% 20-08/07/2030	USD	2,103,624.00	2.40
2,100,000.00	BANCO DAYCOVAL 4.25% 19-13/12/2024	USD	2,026,237.50	2.32
2,397,000.00	NATURA SA 21-03/05/2028 SR	USD	1,988,251.58	2.27
2,000,000.00	BRAZIL REP OF 4.5% 19-30/05/2029	USD	1,799,550.00	2.06
2,000,000.00	NATURA & CO LUX 6% 22-19/04/2029	USD	1,775,000.00	2.03
2,000,000.00	ITAU UNIBANCO/KY 21-15/04/2031 FRN	USD	1,761,500.00	2.01
1,805,000.00	REDE DOR FIN 4.95% 18-17/01/2028	USD	1,658,682.19	1.90
1,600,000.00	COSAN LUXEMBOURG 7% 16-20/01/2027	USD	1,608,400.00	1.84
1,600,000.00	BRF SA 3.95% 13-22/05/2023	USD	1,588,300.00	1.82
2,000,000.00	TUPY OVERSEAS SA 4.5% 21-16/02/2031	USD	1,553,500.00	1.78
1,600,000.00	CENTRAIS ELET 3.625% 20-04/02/2025	USD	1,527,300.00	1.75
1,800,000.00	BRAZIL REP OF 5.625% 09-07/01/2041	USD	1,455,138.00	1.66
1,500,000.00	EMBRAER NL FINAN 5.05% 15-15/06/2025	USD	1,454,343.75	1.66
1,800,000.00	CSN RESOURCES 5.875% 22-08/04/2032	USD	1,377,000.00	1.57
1,500,000.00	AMAGGI LUX INT 5.25% 21-28/01/2028	USD	1,341,375.00	1.53
1,635,000.00	JSM GLOBAL SARL 4.75% 20-20/10/2030	USD	1,244,439.38	1.42
1,000,000.00	BANCO PACTUAL/KY 19-15/02/2029 FRN	USD	1,001,125.00	1.14
1,000,000.00	ITAU UNIBANCO/KY 2.9% 20-24/01/2023	USD	996,250.00	1.14
1,000,000.00	BANCO PACTUAL/KY 4.5% 19-10/01/2025	USD	965,625.00	1.10
1,000,000.00	B3 SA 4.125% 21-20/09/2031	USD	820,000.00	0.94
800,000.00	BANCO VOTORANTIM 4.375% 20-29/07/2025	USD	769,000.00	0.88
800,000.00	RUMO LUX SARL 5.25% 20-10/01/2028	USD	749,650.00	0.86
1,000,000.00	BRAZIL REP OF 5% 14-27/01/2045	USD	719,867.50	0.82
700,000.00	SUZANO AUSTRIA 5% 19-15/01/2030	USD	636,387.50	0.73
600,000.00	USIMINAS INTL 5.875% 19-18/07/2026	USD	590,925.00	0.68
600,000.00	MERCADOLIBRE INC 2.375% 21-14/01/2026	USD	516,180.00	0.59
500,000.00	BRAZIL REP OF 4.25% 13-07/01/2025	USD	498,375.00	0.57
550,000.00	ITAU UNIBANCO/KY 4.625% 20-27/08/2168	USD	440,055.00	0.50
550,000.00	BRASKEM IDESA SA 6.99% 21-20/02/2032	USD	429,000.00	0.49
500,000.00	HIDROVIAS INT 4.95% 21-08/02/2031	USD	384,375.00	0.44
400,000.00	BRAZIL REP OF 3.875% 20-12/06/2030	USD	336,386.00	0.38
243,000.00	ARCOS DORADOS HL 5.875% 17-04/04/2027	USD	231,882.75	0.27
200,000.00	CIA BRASILEIRA 4.75% 14-17/06/2024	USD	200,225.00	0.23
			82,296,444.71	94.07

Total securities portfolio 82,296,444.71 94.07

Financial derivative instruments as at June 30, 2022

Quantity	Name	Currency	Commitment in USD	Unrealised appreciation / (depreciation) in USD
Futures				
(50.00)	US 10YR NOTE FUT (CBT) 21/09/2022	USD	5,926,562.50	(81,250.00)
(100.00)	US 2YR NOTE FUTURE (CBT) 30/09/2022	USD	21,001,562.40	(143,749.80)
				(224,999.80)
Total Futures				(224,999.80)

Purchase	Sale	Maturity Date	Commitment in USD	Unrealised appreciation / (depreciation) in USD
Forward foreign exchange contracts				
1,970,000.00 USD	10,444,940.00 BRL	02/08/22	1,970,000.00	(7,001.18)
97,590,000.00 USD	506,780,998.00 BRL	05/07/22	97,590,000.00	835,919.21
464,937,152.10 BRL	88,590,000.00 USD	02/08/22	88,590,000.00	(590,637.45)
499,142,800.00 BRL	104,000,000.00 USD	05/07/22	104,000,000.00	(8,702,893.64)
				(8,464,613.06)
Total Forward foreign exchange contracts				(8,464,613.06)

Summary of net assets

		% NAV
Total securities portfolio	82,296,444.71	94.07
Total financial derivative instruments	(8,689,612.86)	(9.94)
Cash at bank	14,859,238.27	16.99
Other assets and liabilities	(986,095.03)	(1.12)
Total net assets	87,479,975.09	100.00

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

BRDESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD (in USD)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Banks	16.42	15.46
Energy	15.64	14.71
Food services	13.25	12.46
Metal	11.03	10.37
Financial services	8.20	7.71
Cosmetics	6.59	6.20
Forest products & Paper	6.58	6.19
Government	5.84	5.49
Transportation	5.35	5.04
Distribution & Wholesale	4.67	4.39
Other	6.43	6.05
	100.00	94.07

Country allocation	% of portfolio	% of net assets
Brazil	41.01	38.57
Luxembourg	27.94	26.29
Cayman Islands	10.04	9.45
United States	8.99	8.45
Austria	6.58	6.19
Netherlands	4.64	4.36
Other	0.80	0.76
	100.00	94.07

Top Ten Holdings

Top Ten Holdings	Sector	Market value USD	% of net assets
CEMIG GER TANS 9.25% 17-05/12/2024	Energy	7,326,965.06	8.37
NBM US HOLDINGS 7% 19-14/05/2026	Food services	6,883,300.00	7.86
BAHIA SUL HLDGS 5.75% 16-14/07/2026	Forest products & Paper	4,775,200.00	5.46
ITAU UNIBANCO/KY 18-31/12/2049 FRN	Banks	4,024,377.00	4.60
XP INC 3.25% 21-01/07/2026	Financial services	3,958,650.00	4.53
BANCO SAFRA SA C 4.125% 18-08/02/2023	Banks	3,504,375.00	4.01
SIMPAR EUROPE 5.2% 21-26/01/2031	Transportation	3,268,912.50	3.74
VM HOLDING SA 5.375% 17-04/05/2027	Metal	2,601,025.00	2.97
JBS FINANCE LUX 3.625% 21-15/01/2032	Food services	2,430,675.00	2.78
PETRORIO LUX 6.125% 21-09/06/2026	Energy	2,408,921.25	2.75

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

BRDESCO GLOBAL FUNDS - BRAZILIAN EQUITIES MID SMALL CAPS (in USD)

Statement of Net Assets as at June 30, 2022

	Notes	USD
Assets		
Investment in securities at cost	2.3	39,259,620.94
Unrealised appreciation / (depreciation) on securities		(7,662,908.40)
Investment in securities at market value	2.2	31,596,712.54
Cash at bank	2.2	3,091,663.83
Receivable for investment sold		1,312,349.78
Dividends and interest receivable	2.2	60,117.60
Total assets		36,060,843.75
Liabilities		
Accrued expenses		48,855.13
Payable on investment purchased		970,735.82
Total liabilities		1,019,590.95
Net assets at the end of the period		35,041,252.80

Statement of Operations and Changes in Net Assets for the period ended June 30, 2022

	Notes	USD
Income		
Dividends (net of withholding taxes)	2.5	465,900.13
Bank interest		2,409.78
Other income		587.28
Total income		468,897.19
Expenses		
Management fees	3	33,473.62
Depositary fees	6	32,611.29
Administration fees	6	31,831.32
Professional fees		9,379.59
Distribution fees	3	7,574.81
Transaction costs	5	78,750.37
Taxe d'abonnement	4	1,945.96
Bank interest and charges		3,107.23
Management company fees	3	6,593.22
Other expenses		9,670.38
Total expenses		214,937.79
Net investment income / (loss)		253,959.40
Net realised gain / (loss) on:		
Investments	2.4	(2,634,445.79)
Foreign currencies transactions	2.6	12,913.22
Net realised gain / (loss) for the period		(2,367,573.17)
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.2	(949,034.91)
Increase / (Decrease) in net assets as a result of operations		(3,316,608.08)
Proceeds received on subscription of shares		10,959,058.27
Net amount paid on redemption of shares		(18,177,518.92)
Net assets at the beginning of the period		45,576,321.53
Net assets at the end of the period		35,041,252.80

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
EUR R Capitalisation	6,179.86	2,009.10	(6,609.64)	1,579.32
GBP R Capitalisation	34.71	-	-	34.71
USD I Capitalisation	124,953.07	116,836.04	(92,578.58)	149,210.53
USD R Capitalisation	2,933.58	1,327.84	(3,191.93)	1,069.49
USD Y Capitalisation	297,976.33	-	(81,444.80)	216,531.53

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

BRADESCO GLOBAL FUNDS - BRAZILIAN EQUITIES MID SMALL CAPS (in USD)

Securities Portfolio as at June 30, 2022

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
682,366.00	ENEVA SA	BRL	1,927,259.31	5.51
334,486.00	INTELBRAS SA INDUSTRIA DE TE	BRL	1,580,494.42	4.51
372,808.00	VIVARA PARTICIPACOES SA	BRL	1,566,950.18	4.47
701,681.00	COMPANHIA BRASILEIRA DE ALUM	BRL	1,553,783.67	4.43
681,462.00	VAMOS LOCACAO DE CAMINHOS M	BRL	1,525,951.80	4.35
367,879.00	GRUPO SBF SA	BRL	1,331,673.90	3.80
344,100.00	KLABIN SA - UNIT	BRL	1,329,163.23	3.79
281,300.00	TOTVS SA	BRL	1,251,185.55	3.57
341,059.00	ALPARGATAS SA - PREF	BRL	1,248,284.92	3.56
601,800.00	METALURGICA GERDAU SA-PREF	BRL	1,099,000.35	3.14
226,551.00	BRADESPAR SA -PREF	BRL	1,093,446.68	3.12
128,806.00	SLC AGRICOLA SA	BRL	1,086,956.84	3.10
336,848.00	ALIANSCA SONAE SHOPPING CENT	BRL	1,031,258.60	2.94
373,240.00	BANCO BRADESCO S.A.	BRL	1,026,335.48	2.93
239,672.00	BANCO BTG PACTUAL SA-UNIT	BRL	1,022,490.18	2.92
815,849.00	LOJAS QUERO QUERO S/A	BRL	889,256.23	2.54
185,600.00	SUL AMERICA SA - UNITS	BRL	784,354.74	2.24
258,100.00	SENDAS DISTRIBUIDORA SA	BRL	704,294.43	2.01
661,900.00	HAPVIDA PARTICIPACOES E INVE	BRL	692,344.08	1.98
592,900.00	ECORODOVIAS INFRA E LOG SA	BRL	646,247.06	1.84
129,200.00	BB SEGURIDADE PARTICIPACOES	BRL	641,371.24	1.83
82,999.00	ENERGISA SA-UNITS	BRL	640,410.84	1.83
94,715.00	3R PETROLEUM OLEO E GAS SA	BRL	636,628.93	1.82
281,553.00	CYRELA BRAZIL REALTY SA EMP	BRL	636,384.97	1.82
145,300.00	EQUATORIAL ENERGIA SA - ORD	BRL	634,605.73	1.81
246,919.00	NATURA &CO HOLDING SA	BRL	633,649.80	1.81
979,671.00	GRUPO MATEUS SA	BRL	633,197.56	1.81
715,900.00	RAIZEN SA - PREFERENCE	BRL	628,358.26	1.79
584,200.00	LOCAWEB SERVICOS DE INTERNET	BRL	627,827.23	1.79
332,200.00	DEXCO SA	BRL	626,987.75	1.79
239,935.00	AUREN ENERGIA SA - ON	BRL	624,903.55	1.78
269,500.00	MARFRIG GLOBAL FOODS SA	BRL	624,087.08	1.78
344,300.00	RANDON PARTICIPACOES SA-PREF	BRL	617,564.24	1.76
4.00	BANCO BTG PACTUAL SA - PNA	BRL	3.71	0.00
			31,596,712.54	90.17
Total securities portfolio			31,596,712.54	90.17

Summary of net assets

		% NAV
Total securities portfolio	31,596,712.54	90.17
Cash at bank	3,091,663.83	8.82
Other assets and liabilities	352,876.43	1.01
Total net assets	35,041,252.80	100.00

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

BRDESCO GLOBAL FUNDS - BRAZILIAN EQUITIES MID SMALL CAPS (in USD)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Distribution & Wholesale	21.04	18.98
Energy	16.12	14.54
Metal	8.40	7.57
Financial services	6.70	6.04
Real estate	5.28	4.76
Telecommunication	5.00	4.51
Insurance	4.51	4.07
Storage & Warehousing	4.21	3.79
Food services	3.98	3.59
Computer software	3.96	3.57
Textile	3.95	3.56
Agriculture	3.44	3.10
Banks	3.25	2.93
Cosmetics	2.19	1.98
Other	7.97	7.18
	100.00	90.17

Country allocation	% of portfolio	% of net assets
Brazil	100.00	90.17
	100.00	90.17

Top Ten Holdings

Top Ten Holdings	Sector	Market value USD	% of net assets
ENEVA SA	Energy	1,927,259.31	5.51
INTELBRAS SA INDUSTRIA DE TE	Telecommunication	1,580,494.42	4.51
VIVARA PARTICIPACOES SA	Distribution & Wholesale	1,566,950.18	4.47
COMPANHIA BRASILEIRA DE ALUM	Metal	1,553,783.67	4.43
VAMOS LOCACAO DE CAMINHOS M	Distribution & Wholesale	1,525,951.80	4.35
GRUPO SBF SA	Distribution & Wholesale	1,331,673.90	3.80
KLABIN SA - UNIT	Storage & Warehousing	1,329,163.23	3.79
TOTVS SA	Computer software	1,251,185.55	3.57
ALPARGATAS SA - PREF	Textile	1,248,284.92	3.56
METALURGICA GERDAU SA-PREF	Metal	1,099,000.35	3.14

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

BRDESCO GLOBAL FUNDS - LATIN AMERICA EQUITY (in USD)

Statement of Net Assets as at June 30, 2022

	Notes	USD
Assets		
Investment in securities at cost	2.3	8,410,598.16
Unrealised appreciation / (depreciation) on securities		(1,089,691.72)
Investment in securities at market value	2.2	7,320,906.44
Cash at bank	2.2	154,084.03
Dividends and interest receivable	2.2	50,612.54
Total assets		7,525,603.01
Liabilities		
Accrued expenses		17,195.03
Total liabilities		17,195.03
Net assets at the end of the period		7,508,407.98

Statement of Operations and Changes in Net Assets for the period ended June 30, 2022

	Notes	USD
Income		
Dividends (net of withholding taxes)	2.5	300,136.32
Bank interest		29.19
Other income		32.13
Total income		300,197.64
Expenses		
Management fees	3	29,763.84
Depositary fees	6	3,095.51
Administration fees	6	22,819.08
Professional fees		3,836.91
Distribution fees	3	4,289.45
Transaction costs	5	529.84
Taxe d'abonnement	4	432.07
Bank interest and charges		2,468.21
Management company fees	3	1,615.85
Other expenses		1,183.58
Total expenses		70,034.34
Net investment income / (loss)		230,163.30
Net realised gain / (loss) on:		
Investments	2.4	(867.07)
Foreign currencies transactions	2.6	(6,976.47)
Net realised gain / (loss) for the period		222,319.76
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.2	(605,258.79)
Increase / (Decrease) in net assets as a result of operations		(382,939.03)
Proceeds received on subscription of shares		16,367.25
Net amount paid on redemption of shares		-
Net assets at the beginning of the period		7,874,979.76
Net assets at the end of the period		7,508,407.98

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
EUR R Capitalisation	74.29	152.12	-	226.41
USD I Capitalisation	109,088.28	-	-	109,088.28
USD R Capitalisation	100.00	-	-	100.00

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

BRDESCO GLOBAL FUNDS - LATIN AMERICA EQUITY (in USD)

Securities Portfolio as at June 30, 2022

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities admitted to an official exchange listing				
Shares				
545,503.00	AMERICA MOVIL SAB DE C-SER L	MXN	555,621.49	7.41
79,100.00	PETROBRAS - PETROLEO BRAS-PR	BRL	422,463.99	5.64
24,230.00	VALE SA	BRL	354,729.75	4.73
87,131.00	WALMART DE MEXICO SAB DE CV	MXN	299,408.39	4.00
20,100.00	VALE SA-SP ADR	USD	294,063.00	3.93
50,267.00	GRUPO FINANCIERO BANORTE-O	MXN	279,466.50	3.72
58,000.00	ITAU UNIBANCO HOLDING S-PREF	BRL	251,432.72	3.35
33,600.00	FOMENTO ECONOMICO MEXICA-UBD	MXN	226,089.90	3.01
68,582.00	BANCO BRADESCO SA-PREF	BRL	225,569.76	3.00
18,200.00	PETROLEO BRASILEIRO-SPON ADR	USD	212,576.00	2.83
46,900.00	GRUPO MEXICO SAB DE CV-SER B	MXN	193,567.07	2.58
120,588.00	ITAUSA SA	BRL	192,314.67	2.56
88,900.00	B3 SA-BRASIL BOLSA BALCAO	BRL	186,317.91	2.48
1,938.00	QUIMICA Y MINERA CHIL-SP ADR	USD	161,881.14	2.16
31,782.00	BRADEPAR SA -PREF	BRL	153,395.58	2.04
17,000.00	CENTRAIS ELETRICAS BRAS-PR B	BRL	151,812.69	2.02
29,700.00	WEG SA	BRL	150,218.84	2.00
850.00	GLOBANT SA	USD	147,900.00	1.97
44,990.00	BANCO BRADESCO-ADR	USD	146,667.40	1.95
57,200.00	AMBEV SA	BRL	146,569.33	1.95
14,500.00	SUZANO SA	BRL	137,777.81	1.83
2,320.00	SOUTHERN COPPER CORP	USD	115,559.20	1.54
11,300.00	CENTRAIS ELETRICAS BRASILIER	BRL	99,830.37	1.33
7,100.00	GRUPO AEROPORT DEL PACIFIC-B	MXN	98,565.75	1.31
16,238.00	JBS SA	BRL	98,089.93	1.31
22,650.00	LOJAS RENNER S.A.	BRL	97,972.25	1.30
5,308.00	XP INC - CLASS A	USD	95,331.68	1.27
29,058.00	VIBRA ENERGIA SA	BRL	92,850.54	1.24
9,013.00	LOCALIZA RENT A CAR	BRL	90,328.71	1.20
20,834.00	BANCO BTG PACTUAL SA-UNIT	BRL	88,882.14	1.18
205,856.00	CEMEX SAB-CPO	MXN	79,890.54	1.06
9,200.00	BANCO DAVIVIENDA SA	COP	74,509.12	0.99
19,800.00	GRUPO BIMBO SAB- SERIES A	MXN	64,152.52	0.85
700,000.00	BANCO DE CHILE	CLP	62,388.92	0.83
13,800.00	TOTVS SA	BRL	61,380.59	0.82
90.00	MERCADOLIBRE INC	USD	57,318.30	0.76
15,500.00	RAIA DROGASIL SA	BRL	56,908.25	0.76
14,700.00	KLABIN SA - UNIT	BRL	56,782.04	0.76
34,400.00	EMPRESAS CMPC SA	CLP	55,995.26	0.75
7,441.00	3R PETROLEUM OLEO E GAS SA	BRL	50,014.84	0.67
440.00	AMAZON.COM INC	USD	46,732.40	0.62
1,800.00	INRETAIL PERU CORP	USD	46,350.00	0.62
8,190.00	REDE DOR SAO LUIZ SA	BRL	45,386.28	0.60
40,400.00	TRUST FIBRA UNO	MXN	40,108.13	0.53
9,350.00	GERDAU SA-PREF	BRL	39,960.55	0.53
4,476.00	SLC AGRICOLA SA	BRL	37,771.68	0.50
20,600.00	METALURGICA GERDAU SA-PREF	BRL	37,619.49	0.50
6,700.00	COCA-COLA FEMSA SAB DE CV	MXN	36,973.97	0.49
80,440.00	MAGAZINE LUIZA SA	BRL	35,994.01	0.48
15,844.00	VAMOS LOCACAO DE CAMINHOS M	BRL	35,478.40	0.47
31,023.00	HAPVIDA PARTICIPACOES E INVE	BRL	32,449.90	0.43
58,000.00	ECOPETROL SA	COP	31,403.71	0.42
11,500.00	SENDAS DISTRIBUIDORA SA	BRL	31,380.81	0.42
13,400.00	ORBIA ADVANCE CORP SAB DE CV	MXN	31,255.52	0.42
6,600.00	ENEL AMERICAS SA-ADR	USD	30,756.00	0.41
12,400.00	TIM SA	BRL	30,256.22	0.40
2,700.00	GRUMA S.A.B.-B	MXN	29,782.52	0.40
8,048.00	ALPARGATAS SA - PREF	BRL	29,455.89	0.39
743,000.00	BANCO SANTANDER CHILE	CLP	29,383.26	0.39
3,100.00	TELEFONICA BRASIL S.A.	BRL	27,896.90	0.37
8,269.00	ALIANSCA SONAE SHOPPING CENT	BRL	25,315.51	0.34
7,000.00	COSAN SA	BRL	24,361.93	0.32
8,200.00	CIA SIDERURGICA NACIONAL SA	BRL	24,210.48	0.32
200.00	CREDICORP LTD	USD	23,982.00	0.32
11,240.00	PET CENTER COMERCIO E PARTIC	BRL	21,343.12	0.28
13,000.00	GRUPO TELEVISAO SAB-SER CPO	MXN	21,269.58	0.28
4,700.00	VIVARA PARTICIPACOES SA	BRL	19,754.58	0.26
4.00	BANCO BTG PACTUAL SA - PNA	BRL	3.71	0.00
			7,253,231.44	96.60

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Undertakings for collective investment				
5,000.00	ISHARES MSCI EM LAT AMERICA	USD	67,675.00	0.90
			67,675.00	0.90
Total securities portfolio			7,320,906.44	97.50

Summary of net assets

		% NAV
Total securities portfolio	7,320,906.44	97.50
Cash at bank	154,084.03	2.05
Other assets and liabilities	33,417.51	0.45
Total net assets	7,508,407.98	100.00

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

BRDESCO GLOBAL FUNDS - LATIN AMERICA EQUITY (in USD)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Energy	15.24	14.88
Banks	14.94	14.55
Metal	14.48	14.13
Financial services	9.78	9.53
Food services	8.85	8.63
Telecommunication	8.38	8.18
Distribution & Wholesale	8.17	7.97
Forest products & Paper	2.65	2.58
Chemical	2.64	2.58
Building materials	2.44	2.37
Auto Parts & Equipment	2.05	2.00
Office & Business equipment	2.02	1.97
Other	8.36	8.13
	100.00	97.50

Country allocation	% of portfolio	% of net assets
Brazil	58.98	57.49
Mexico	26.72	26.06
Chile	4.65	4.54
United States	3.00	2.92
Luxembourg	2.02	1.97
Other	4.63	4.52
	100.00	97.50

Top Ten Holdings

Top Ten Holdings	Sector	Market value USD	% of net assets
AMERICA MOVIL SAB DE C-SER L	Telecommunication	555,621.49	7.41
PETROBRAS - PETROLEO BRAS-PR	Energy	422,463.99	5.64
VALE SA	Metal	354,729.75	4.73
WALMART DE MEXICO SAB DE CV	Distribution & Wholesale	299,408.39	4.00
VALE SA-SP ADR	Metal	294,063.00	3.93
GRUPO FINANCIERO BANORTE-O	Banks	279,466.50	3.72
ITAU UNIBANCO HOLDING S-PREF	Banks	251,432.72	3.35
FOMENTO ECONOMICO MEXICA-UBD	Food services	226,089.90	3.01
BANCO BRADESCO SA-PREF	Banks	225,569.76	3.00
PETROLEO BRASILEIRO-SPON ADR	Energy	212,576.00	2.83

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

BRADESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND (in USD)

Statement of Net Assets as at June 30, 2022

	Notes	USD
Assets		
Investment in securities at cost	2.3	9,258,975.75
Unrealised appreciation / (depreciation) on securities		(660,751.49)
Investment in securities at market value	2.2	8,598,224.26
Cash at bank	2.2	409,959.48
Dividends and interest receivable	2.2	135,515.63
Total assets		9,143,699.37
Liabilities		
Accrued expenses		11,379.53
Payable on investment purchased		271,016.25
Net unrealised depreciation on futures contracts	2.2	22,499.98
Total liabilities		304,895.76
Net assets at the end of the period		8,838,803.61

Statement of Operations and Changes in Net Assets for the period ended June 30, 2022

	Notes	USD
Income		
Interest on bonds (net of withholding taxes)	2.5	245,808.26
Bank interest		346.48
Other income		98.86
Total income		246,253.60
Expenses		
Depositary fees	6	3,175.51
Administration fees	6	20,494.95
Professional fees		3,906.95
Distribution fees	3	690.03
Transaction costs	5	1,434.01
Taxe d'abonnement	4	453.26
Bank interest and charges		2,749.21
Management company fees	3	1,626.55
Other expenses		567.87
Total expenses		35,098.34
Net investment income / (loss)		211,155.26
Net realised gain / (loss) on:		
Investments	2.4	(386,777.83)
Foreign currencies transactions	2.6	(1.91)
Futures contracts	2.2	130,960.92
Net realised gain / (loss) for the period		(44,663.56)
Net change in unrealised appreciation / (depreciation) on:		
Investments	2.2	(685,859.71)
Futures contracts	2.2	(24,687.48)
Increase / (Decrease) in net assets as a result of operations		(755,210.75)
Proceeds received on subscription of shares		-
Net amount paid on redemption of shares		-
Net assets at the beginning of the period		9,594,014.36
Net assets at the end of the period		8,838,803.61

Statement of Changes in Number of Shares

	Number of shares in issue at the beginning of the period	Number of shares subscribed	Number of shares redeemed	Number of shares in issue at the end of the period
USD I Capitalisation	76,515.49	-	-	76,515.49

BRADESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND (in USD)

Securities Portfolio as at June 30, 2022

Quantity/ Nominal	Name	Currency	Market value in USD	% NAV
Transferable securities admitted to an official exchange listing				
Bonds and other debt instruments				
692,000.00	NBM US HOLDINGS 7% 19-14/05/2026	USD	700,477.00	7.92
600,000.00	NATURA & CO LUX 6% 22-19/04/2029	USD	532,500.00	6.01
500,000.00	XP INC 3.25% 21-01/07/2026	USD	439,850.00	4.97
400,000.00	CEMIG GER TANS 9.25% 17-05/12/2024	USD	417,075.00	4.71
400,000.00	ITAU UNIBANCO/KY 18-31/12/2049 FRN	USD	383,274.00	4.34
400,000.00	PETROBRAS LUX 6.125% 21-09/06/2026	USD	369,750.00	4.18
450,000.00	BRASKEM IDESA SA 6.99% 21-20/02/2032	USD	351,000.00	3.97
400,000.00	MERCADOLIBRE INC 2.375% 21-14/01/2026	USD	344,120.00	3.89
400,000.00	BRAZIL REP OF 3.875% 20-12/06/2030	USD	336,386.00	3.81
300,000.00	BANCO PACTUAL/KY 4.5% 19-10/01/2025	USD	289,687.50	3.28
300,000.00	BANCO DE BOGOTA 6.25% 16-12/05/2026	USD	284,250.00	3.22
300,000.00	BANCOLOMBIA 17-18/10/2027 FRN	USD	279,225.00	3.16
300,000.00	AMERICA MOVIL SA 5.375% 22-04/04/2032	USD	266,313.00	3.01
300,000.00	CSN ISLANDS XI 6.75% 20-28/01/2028	USD	264,375.00	2.99
300,000.00	TELEFONICA MOVIL 3.537% 21-18/11/2031	USD	253,556.25	2.87
300,000.00	REPUBLIC OF PERU 3% 21-15/01/2034	USD	247,200.00	2.80
300,000.00	CSN RESOURCES 5.875% 22-08/04/2032	USD	229,500.00	2.60
200,000.00	BAHIA SUL HLDGS 5.75% 16-14/07/2026	USD	203,200.00	2.30
200,000.00	BANCO SAFRA SA C 4.125% 18-08/02/2023	USD	200,250.00	2.27
200,000.00	CIA BRASILEIRA 4.75% 14-17/06/2024	USD	200,225.00	2.27
200,000.00	USIMINAS INTL 5.875% 19-18/07/2026	USD	196,975.00	2.23
200,000.00	VM HOLDING SA 5.375% 17-04/05/2027	USD	185,787.50	2.10
200,000.00	SUZANO AUSTRIA 5% 19-15/01/2030	USD	181,825.00	2.06
200,000.00	CEMEX SAB 21-31/12/2061 FRN	USD	171,250.00	1.94
200,000.00	NATURA SA 21-03/05/2028 SR	USD	165,895.00	1.88
200,000.00	BRAZIL REP OF 5.625% 09-07/01/2041	USD	161,682.00	1.83
200,000.00	ITAU UNIBANCO/KY 4.625% 20-27/08/2168	USD	160,020.00	1.81
200,000.00	SIMPAR EUROPE 5.2% 21-26/01/2031	USD	155,662.50	1.76
150,000.00	ULTRAPAR INTL 5.25% 16-06/10/2026	USD	149,934.38	1.70
150,000.00	EMBRAER NL FINAN 5.05% 15-15/06/2025	USD	145,434.38	1.65
100,000.00	REDE DOR FIN 4.95% 18-17/01/2028	USD	91,893.75	1.04
100,000.00	VALE OVERSEAS 3.75% 20-08/07/2030	USD	87,651.00	0.99
			8,446,224.26	95.56
Mortgage backed securities				
200,000.00	PETROLEOS MEXICA 6.7% 22-16/02/2032	USD	152,000.00	1.72
			152,000.00	1.72
Total securities portfolio			8,598,224.26	97.28

Financial derivative instruments as at June 30, 2022

Quantity	Name	Currency	Commitment in USD	Unrealised appreciation / (depreciation) in USD
Futures				
(5.00)	US 10YR NOTE FUT (CBT) 21/09/2022	USD	592,656.25	(8,125.00)
(10.00)	US 2YR NOTE FUTURE (CBT) 30/09/2022	USD	2,100,156.24	(14,374.98)
				(22,499.98)
Total Futures				(22,499.98)

Summary of net assets

		% NAV
Total securities portfolio	8,598,224.26	97.28
Total financial derivative instruments	(22,499.98)	(0.25)
Cash at bank	409,959.48	4.64
Other assets and liabilities	(146,880.15)	(1.67)
Total net assets	8,838,803.61	100.00

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

BRDESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND (in USD)

Portfolio Breakdowns

Sector allocation	% of portfolio	% of net assets
Banks	15.21	14.80
Metal	13.54	13.18
Energy	12.66	12.31
Cosmetics	9.19	8.93
Government	8.67	8.44
Financial services	8.48	8.25
Food services	8.15	7.92
Telecommunication	6.05	5.88
Forest products & Paper	4.48	4.36
Chemical	4.08	3.97
Internet	4.00	3.89
Other	5.49	5.35
	100.00	97.28

Country allocation	% of portfolio	% of net assets
Brazil	26.91	26.20
Luxembourg	22.24	21.62
United States	12.15	11.81
Mexico	10.94	10.64
Cayman Islands	9.21	8.95
Colombia	6.55	6.38
Austria	4.48	4.36
Chile	2.95	2.87
Peru	2.88	2.80
Netherlands	1.69	1.65
	100.00	97.28

Top Ten Holdings

Top Ten Holdings	Sector	Market value USD	% of net assets
NBM US HOLDINGS 7% 19-14/05/2026	Food services	700,477.00	7.92
NATURA & CO LUX 6% 22-19/04/2029	Cosmetics	532,500.00	6.01
XP INC 3.25% 21-01/07/2026	Financial services	439,850.00	4.97
CEMIG GER TANS 9.25% 17-05/12/2024	Energy	417,075.00	4.71
ITAU UNIBANCO/KY 18-31/12/2049 FRN	Banks	383,274.00	4.34
PETRORIO LUX 6.125% 21-09/06/2026	Energy	369,750.00	4.18
BRASKEM IDESA SA 6.99% 21-20/02/2032	Chemical	351,000.00	3.97
MERCADOLIBRE INC 2.375% 21-14/01/2026	Internet	344,120.00	3.89
BRAZIL REP OF 3.875% 20-12/06/2030	Government	336,386.00	3.81
BANCO PACTUAL/KY 4.5% 19-10/01/2025	Financial services	289,687.50	3.28

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

Notes to the Financial Statements as at June 30, 2022

Note 1. General information

BRADESCO GLOBAL FUNDS (the "Company") is a *société anonyme* incorporated on September 3, 2009 under the laws of the Grand Duchy of Luxembourg as a société d'investissement à capital variable for an unlimited duration. The Company qualifies as an undertaking for collective investment in transferable securities under the Council Directive 2009/65/EC and is governed by Part I of the amended law of December 17, 2010 relating to undertakings for collective investment.

The Company is registered with the *Registre de Commerce et des Sociétés*, Luxembourg under number B 148 563.

As at June 30, 2022, the Company has the following Sub-Funds open to subscriptions:

- BRADESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME
- BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD
- BRADESCO GLOBAL FUNDS - BRAZILIAN EQUITIES MID SMALL CAPS
- BRADESCO GLOBAL FUNDS - LATIN AMERICA EQUITY
- BRADESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND

Note 2. Significant accounting policies

2.1 Presentation of the financial statements

The financial statements of the Company have been prepared in a going concern basis in accordance with the Luxembourg legal and regulatory requirements concerning undertakings for collective investment and generally accepted accounting principles in Luxembourg.

2.2 Valuation of assets

a) The value of any cash in hand or on deposit, discount notes, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received, is equal to the entire amount thereof, unless the same is unlikely to be paid or received in full, in which case the value thereof is determined after making such discount as the Board of Directors of the Company considers appropriate in such case to reflect the true value thereof;

b) The value of all portfolio securities, money market instruments and derivatives that are listed on an official stock exchange or traded on any other regulated market is based on the last available price on the principal market on which such securities, money market instruments and derivatives are traded, as supplied by a recognised pricing service approved by the Board of Directors of the Company. If such prices are not representative of the fair value, such securities, money market instruments and derivatives as well as other permitted assets are valued at the latest available bid price. If such price is not representative of the fair value, such securities, money market instruments and derivatives are valued at a fair value at which it is expected that they may be resold, as determined in good faith by and under the direction of the Board of Directors of the Company;

c) The value of securities and money market instruments which are not quoted or traded on a regulated market is based on a fair value at which it is expected that they may be resold, as determined in good faith by and under the direction of the Board of Directors of the Company;

2.2 Valuation of assets

d) Short-term transferable debt securities with a remaining maturity of 90 (ninety) days or less in certain Sub-Funds of the Company are valued by the amortised cost method which approximates market value. This valuation method must ensure that there is no material discrepancy between the value of these assets and the value calculated according to the amortisation method. For this purpose punctual controls are done;

e) The value of the participations in investment funds is based on the last available valuation;

f) Derivatives traded over-the-counter (OTC), such as future, forward or option contracts not traded on exchanges or on other recognised markets, are based on their net liquidating value determined, pursuant to the policies established by the Board of Directors of the Company on the basis of recognised financial models in the market and in a consistent manner for each category of contracts. The net liquidating value of a derivative position is to be understood as being equal to the net unrealised profit / (loss) with respect to the relevant position;

g) The value of other assets is determined prudently and in good faith by and under the direction of the Board of Directors of the Company in accordance with generally accepted valuation principles and procedures in Luxembourg;

h) Units of UCITS and/or other UCI will be valued at their last determined and available Net Asset Value or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the Board of Directors of the Company on a fair and equitable basis. Units or Shares of a closed-ended UCI will be valued at their last available stock market value.

For investments in a UCITS or other UCIs, total Investment Manager's Fees charged to the Sub-Fund as well as to each UCITS or other UCIs concerned may not exceed additional 1.00% of the investment management fee.

Notes to the Financial Statements as at June 30, 2022 (continued)

Note 2. Significant accounting policies (continued)

2.3 Acquisition cost of securities in the portfolio

The acquisition cost of the securities held by each Sub-Fund that are denominated in currencies other than the reference currency of the Sub-Fund is converted into this currency at the exchange rate prevailing on the date of purchase.

2.4 Net realised gain / (loss) on sales of securities

The realised gains and losses on sales of securities are calculated on the basis of the average acquisition cost.

2.5 Investment income

Dividend income is recorded at the ex-date, net of any withholding tax.

Interest income accrued and payable are recorded, net of any withholding tax.

2.6 Conversion of foreign currencies

Cash at banks, other net assets and liabilities and the market value of the securities in portfolio expressed in currencies other than the currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the report. Income and expenses expressed in currencies other than the currency of the Sub-Fund are converted into this currency at the exchange rate prevailing on the date of the transaction. Exchange gains and losses are recorded in the statement of operations and changes in net assets.

At the current financial period end, the exchanges rates used are as follows:

1 USD =	5.229471	Brazilian Real (BRL)
1 USD =	936.865082	Chilean Peso (CLP)
1 USD =	4,161.101344	Colombian Peso (COP)
1 USD =	0.956526	Euro (EUR)
1 USD =	20.175762	Mexican Peso (MXN)

2.7 Combined statements

The combined financial statements of the Company are expressed in USD and are equal to the sum of the corresponding captions in the financial statements of each Sub-Fund.

Note 3. Investment Management, Management Company and distribution fees

The Board of Directors of the Company appointed Waystone Management Company (Lux) S.A. (formerly, MDO Management Company S.A.) as Management Company by means of the Management Company Agreement to provide management, administration and marketing services.

As remuneration for the services of the Management Company, there is a fee up to 0.03% per year of the net assets of the Company, subject to an annual minimum of EUR 95,000 for the Company.

The Management Company has, by means of the Investment Management Agreement, appointed BRAM - Bradesco Asset Management S.A. DTVM as the Investment Manager of the assets of the Company.

The Management Company has, pursuant to a Distribution Agreement, appointed Banco Bradesco Europa S.A. as Global Distributor for the distribution of the Shares of the Company.

In consideration of their services, the Investment Manager and the Global Distributor are entitled to receive, from the Sub-Funds, fees payable monthly and calculated on the Net Asset Value of each Class of Shares of the Sub-Funds as determined below:

Sub-Funds	Classes of shares	Investment Management fees (in % p.a.)	Distribution fees (in % p.a.)
BRDESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME	EUR R Class	0.55%	0.45%
	USD I Class	0.50%	0.10%
	USD R Class	0.55%	0.45%
	USD Y Class	0.35%	0.015%

Notes to the Financial Statements as at June 30, 2022 (continued)

Note 3. Investment Management, Management Company and distribution fees (continued)

Sub-Funds	Classes of shares	Investment Management fees (in % p.a.)	Distribution fees (in % p.a.)
BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD	EUR R Class	0.75%	0.60%
	GBP R Class	0.75%	0.60%
	USD I Class	0.60%	0.15%
	BRL I Hedged Class	-	0.015%
	USD R Class	0.75%	0.60%
BRADESCO GLOBAL FUNDS - BRAZILIAN EQUITIES MID SMALL CAPS	EUR R Class	1.00%	0.50%
	GBP R Class	1.00%	0.50%
	USD I Class	0.70%	0.10%
	USD R Class	1.00%	0.50%
	USD Y Class	-	0.015%
BRADESCO GLOBAL FUNDS - LATIN AMERICA EQUITY	EUR R Class	1.00%	0.50%
	USD I Class	0.70%	0.10%
	USD R Class	1.00%	0.50%
BRADESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND	USD I Class	0.60%	0.015%

The remuneration of the Investment Manager is recorded under the caption "Management fees" in the Statement of Operations and Changes in Net Assets.

The remuneration of the Management Company is recorded under the caption "Management Company fees" in the Statement of Operations and Changes in Net Assets.

The distribution fees are recorded under the caption "Distribution fees" in the Statement of Operations and Changes in Net Assets.

Note 4. Tax

The Company is governed by Luxembourg law.

Pursuant to the legislation and regulations in force, the Company is subject to an annual tax d'abonnement ("subscription duty") of 0.05% which is payable quarterly and calculated on the basis of the net assets on the last day of each quarter.

Institutional Share Classes benefit from the reduced "taxe d'abonnement" of 0.01% per annum.

Pursuant to Article 175 (a) of the amended law of December 17, 2010 the net assets invested in undertakings for collective investment already subject to the "taxe d'abonnement" are exempt from this tax.

Note 5. Transaction costs

Transaction costs are disclosed under the caption "Transaction costs" in the expenses of the Statement of Operations and Changes in Net Assets and are mainly composed of transaction costs incurred by the Company relating to purchases or sales of securities, of fees relating to liquidation of transactions paid to the depositary bank and of transaction fees on financial and on derivatives instruments.

Note 6. Depositary and Administration fees

BNP Paribas Securities Services, Luxembourg Branch has been appointed as Depositary Bank and Administrative Agent of the assets of the Company under the terms of an agreement between BNP Paribas Securities Services, Luxembourg Branch and the Company.

As remuneration for these services, the Company pays a fee calculated as a percentage of the assets under Custody of each Sub-Fund depending on safekeeping locations plus a fee fixed per transaction, that will vary according to the settlement locations, and the operational costs of the correspondents, brokerage fees and taxes. In addition, the Depositary Bank is entitled to be reimbursed by the Company its reasonable out-of-pocket expenses and the fees charged to it by any correspondent bank or other agent (including any clearing system). These services represent an annual percentage fee based on the net asset value of each Sub-Fund of 0.012%, subject to a minimum of EUR 250 per month.

As remuneration for the administrative functions, the Company pays a maximum fee of 0.05% per annum, based on the net assets of each Sub-fund, and subject to a minimum of EUR 2,166 per month and per Sub-Fund. As remuneration for the Registrar and Transfer Agent services, the Company pays a fee fixed per transactions and registers.

In addition, the Administrative Agent is entitled to be reimbursed by the Company its reasonable out-of-pocket expenses.

Notes to the Financial Statements as at June 30, 2022 (continued)

Note 7. Tax on foreign investments in Brazil

As described in the investment objectives mentioned in the current prospectus, some Sub-Funds invest directly in Brazilian securities.

During the period referring to this financial report, foreign investments in Brazil are subject to the tax on financial transactions (“Imposto Sobre Operações de Crédito, Câmbio, Seguro ou Relativas a Títulos ou Valores Mobiliários” – IOF), a federal tax levied on: credit transactions made by financial institutions; exchange transactions made by institutions authorised to deal in exchange; insurance transactions made by insurance companies; and transactions relating to securities, when carried out by institutions authorised to operate in securities market. IOF rates vary according to the type of transaction involved, and are reduced or increased with some frequency, depending on the legal and economic circumstances.

During the period referring to the report, the rates applied on exchange transactions made by foreign investors are as follows:

Related underlying security IOF rates

- Equities	0%
- Fixed Income	0%
- Long term debentures*	0%

* The long-term debentures benefiting from zero IOF must comply with the following rules:

(i) consist of long-term instruments - subject to an average four-year maturity term; (ii) cannot be repurchased by their issuer in the first two years from their issuance date; (iii) cannot be subject to any binding resale agreement agreed to the debenture holder; and (iv) any income arising from such debentures and bonds must be paid to the holder within 180 days or more.

No tax on foreign investments in Brazil has been applied for the period ended June 30, 2022.

Note 8. Dilution levy

A dilution levy may be payable by the Shareholders from time to time as determined by the Board of Directors of the Company. If there are net subscriptions for Shares by investors on a Dealing Day, then the Investment Manager may have to purchase investments for the Sub-Fund and in doing so the Sub-Fund will incur dealing costs. A dilution levy reduces the effect of these costs by making a separate charge to investors in these circumstances to cover those dealing costs. The investors are liable for the dilution levy applicable on the net subscriptions received on any day. The amount of the dilution levy is paid into the Sub-Fund for the protection of continuing Shareholders in the Sub-Fund.

No dilution levy is applied for the Sub-Funds:

- BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD
- BRADESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND

The following Sub-Funds may be subject to a dilution levy:

- BRADESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME
- BRADESCO GLOBAL FUNDS - BRAZILIAN EQUITIES MID SMALL CAPS
- BRADESCO GLOBAL FUNDS - LATIN AMERICA EQUITY

No dilution levy has been applied for the period ended June 30, 2022.

Note 9. Forward foreign exchange contracts

As at June 30, 2022, the Sub-Funds BRADESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME and BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD held positions in forward foreign exchange contracts. The counterparty for these positions was BNP Paribas Securities Services Luxembourg.

Note 10. Futures contracts

As at June 30, 2022, the following Sub-Funds held positions in futures contracts. The counterparties for these positions are as follows:

Sub-Fund	Counterparties
BRADESCO GLOBAL FUNDS - BRAZILIAN FIXED INCOME	BNP Paribas Securities Services
BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD	Goldman Sachs
BRADESCO GLOBAL FUNDS - LATIN AMERICA HARD CURRENCY BOND	Goldman Sachs

Notes to the Financial Statements as at June 30, 2022 (continued)**Note 11. Cash collateral**

As at June 30, 2022, the Sub-Fund BRADESCO GLOBAL FUNDS - BRAZILIAN HARD CURRENCY BOND FUND USD has given cash collateral of USD 9,040,000.00 to BNP Paribas Securities Services as counterparty.

Note 12. Statement of changes in investments

The statement of changes in investments for the period in reference to the report is available free of charge at the registered office of the Company.

Note 13. Events during the period

On February 24, 2022, Russia launched a military offensive against Ukraine resulting in widespread sanctions on Russia and heightened security and cyber threats.

The situation in the region is rapidly evolving, the Fund Directors continue to monitor the situation carefully and will take whatever steps are necessary and in the best interests of the Fund's shareholders. This includes but is not limited to ensuring that the requirements of all international sanctions are adhered to, managing the assets of the fund proactively to best mitigate risk and ensuring that the Management Company and other key suppliers continue to operate all protections, protocols and monitoring of heightened cyber threats.

Although the Fund has no direct investments in Ukraine, Russia or their neighboring countries and trades only in Brazilian and Latin America securities, market disruptions associated with current geopolitical events have had a global impact, and uncertainty exists as to their implications. Such disruptions can adversely affect the performance of the Sub-Funds. The Fund Directors and the Management Company continue to monitor developments and evaluate its impact on the Fund and its sub-funds.

Note 14. Subsequent event

There were no significant subsequent events that required adjustment or disclosure in the Notes to the Financial Statements.

Additional Information

Securities Financing Transactions Regulations

The Company is currently not concerned by the requirements of the SFTR regulation 2015/2365 on transparency of securities financing transactions and of reuse. Furthermore, no corresponding transactions were carried out during the period referring of the financial statements.

Risk Management

As required by Circular CSSF 11/512, the Board of Directors of the Company needs to determine the global risk exposure of the Company either by applying the commitment approach or the VaR approach. In terms of risk management, the Board of Directors of the Company of the Company decided to adopt the commitment approach as a method of determining the global exposure for all Sub-Funds of the Company.

