



This Semi-Annual Report contains important information about Volumetric Fund, Inc. ("Fund") for the period of January 1, 2025 to June 30, 2025 (the "Period"). You can find additional information about the Fund at volumetric.com. You can also request this information by contacting us at 800-541-3863 or info@volumetric.com.

WHAT WERE THE FUND COSTS FOR THE PERIOD?

(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Volumetric Fund	\$95	1.89%

FUND STATISTICS

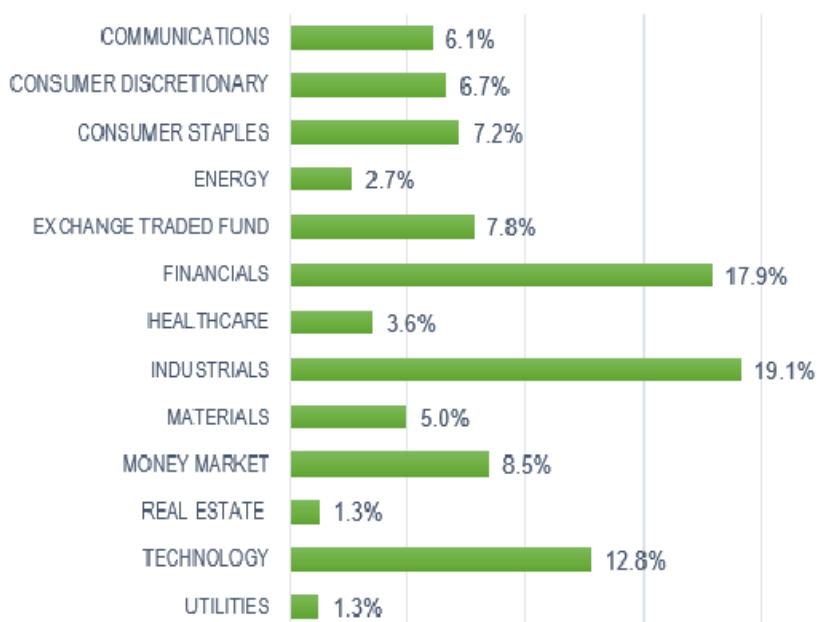
Net Assets	\$ 39,514,078
Number of Portfolio Holdings	56
Total Advisory Fees	\$ 368,490
Portfolio Turnover	33%

WHAT DID THE FUND INVEST IN?

(as of 6/30/25)

SECTOR ALLOCATION

(% of net assets)



INVESTMENT ALLOCATION

(% of net assets)



WHAT DID THE FUND INVEST IN? (Continued)
(% of net assets)

TOP EQUITY HOLDINGS	HOLDINGS %
SPDR S&P 500 ETF Trust	7.8
Waste Connections Inc	3.1
Meta Platforms Inc	2.6
ServiceNow Inc	2.5
Pilgrim's Pride Corp	2.1
Costco Wholesale Corp	2.1
Emerson Electric Co	2.1
Alphabet Inc	1.9
Ecolab Inc	1.8
Intuit Inc	1.8

TOP PERFORMING EQUITIES	UNREALIZED GAIN %
Microsoft Corp	766.0
Meta Platforms Inc	463.3
Apple Inc	371.9
Applied Materials Inc	367.3
Amazon.com Inc	357.7
Waste Connections Inc	326.6
SPDR S&P 500 ETF Trust	271.3
Salesforce Inc	190.1
Raymond James Financial	182.3
Wabtec Corp	152.7

CHANGES IN OR DISAGREEMENTS WITH ACCOUNTANTS

There were no changes in or disagreements with the accountants during the reporting period.

ADDITIONAL INFORMATION

If you wish to view additional information about the Fund; including but not limited to updated performance information, the Fund's prospectus, proxy voting information, including the Fund's proxy voting policies, financial statements or holdings, please visit volumetric.com.

For more information regarding this Semi-Annual Report, you may view the N-CSRS report at volumetric.com/2025semiannualNCSRS.



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