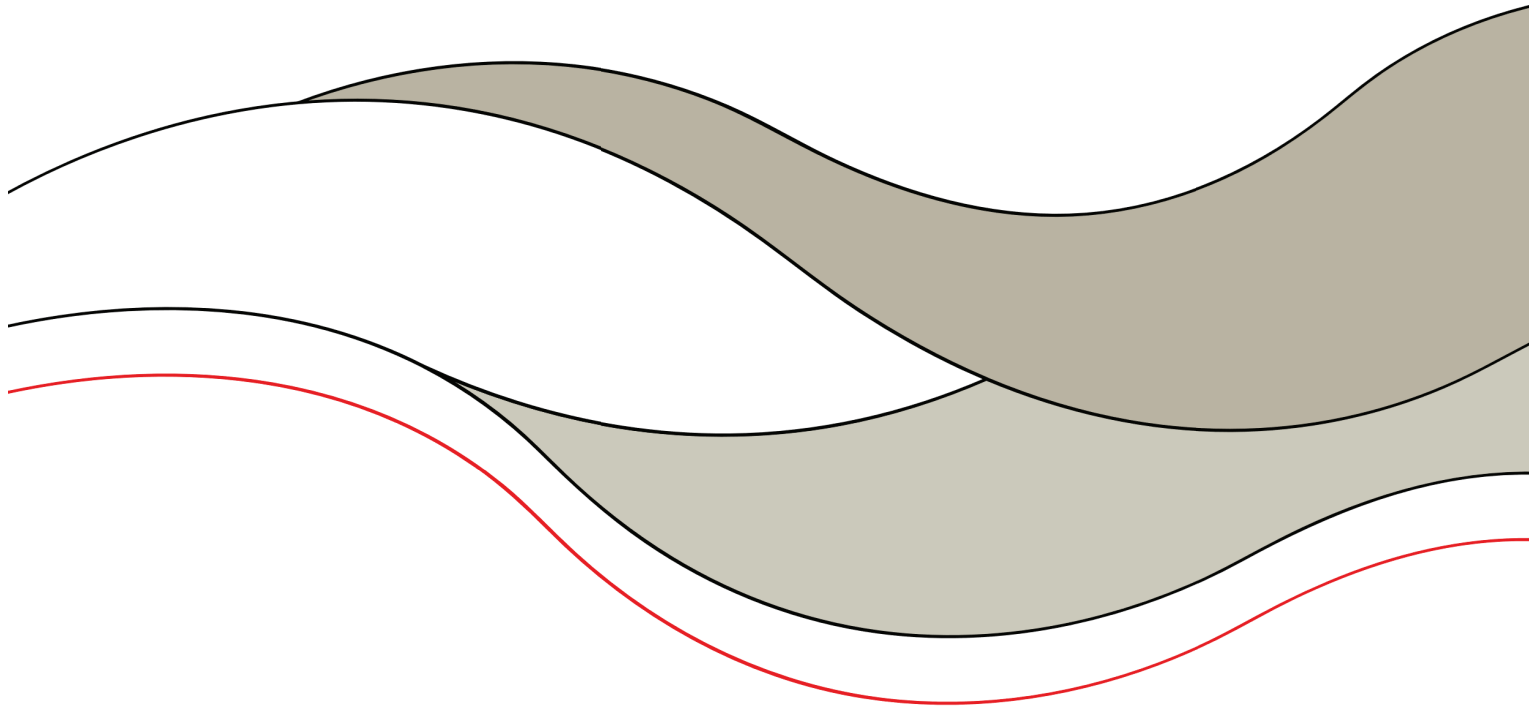


Annual Report 2023/2024

Annual report and audited financial statements
as of 31 July 2024



Investment Company under Luxembourg Law (SICAV)
R.C.S. Luxembourg N° B 129 748

Multi Manager Access II
Multi Manager Access II – Emerging Markets Debt
Multi Manager Access II – European Multi Credit Sustainable
Multi Manager Access II – Flexible
Multi Manager Access II – Future of Earth
Multi Manager Access II – Future of Humans

Multi Manager Access II – High Yield
Multi Manager Access II – Sustainable Investing Balanced
Multi Manager Access II – Sustainable Investing Growth
Multi Manager Access II – Sustainable Investing Yield
Multi Manager Access II – US Multi Credit Sustainable

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Sales restrictions

Shares of this Company may not be offered, sold or distributed within the United States of America.

Sale in Germany

Shares of the subfund Multi Manager Access II – Flexible may not be publicly distributed to investors in Germany.

Asset class and ISIN

Multi Manager Access II –

Emerging Markets Debt

F-acc	LU0985399996
AUD-hedged F-acc	LU2767312205
CHF-hedged F-acc	LU0985400083
EUR-hedged F-acc	LU0985400166
JPY-hedged F-acc	LU1749433899
SGD-hedged F-acc	LU0985400323
F-UKdist	LU0985400596
CHF-hedged F-UKdist	LU0985400679
EUR-hedged F-UKdist	LU0985400752
GBP-hedged F-UKdist	LU0985400919

European Multi Credit Sustainable

F-acc	LU0313363508
AUD-hedged F-acc	LU2781415786
CHF-hedged F-acc	LU0313363680
USD-hedged F-acc	LU0313363763
CHF-hedged F-dist	LU2133220363
F-UKdist	LU1005257800
CHF-hedged F-UKdist	LU1363543296
GBP-hedged F-UKdist	LU1344274698

Flexible

F-acc	LU0392610902
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Future of Earth

F-acc	LU2307770805
AUD-hedged F-acc	LU2766828490
CHF-hedged F-acc	LU2307770987
EUR-hedged F-acc	LU2307771019
GBP-hedged F-acc	LU2307771100
CHF-hedged F-dist	LU2352299353
EUR-hedged F-dist	LU2307771365
F-UKdist	LU2307771282
P-acc	LU2307769971
CHF-hedged P-acc	LU2307770391
EUR-hedged P-acc	LU2307770557
Q-acc	LU2307770128
CHF-hedged Q-acc	LU2307770474
EUR-hedged Q-acc	LU2307770631
GBP-hedged Q-acc	LU2307770714

Future of Humans

F-acc	LU2213664688
CHF-hedged F-acc	LU2213664928
EUR-hedged F-acc	LU2213665065
GBP-hedged F-acc	LU2213665222
EUR-hedged F-dist	LU2213665818
F-UKdist	LU2213665578
P-acc	LU2204946672

CHF-hedged P-acc	LU2215385100
EUR-hedged P-acc	LU2215385365
Q-acc	LU2204946912
CHF-hedged Q-acc	LU2215385282
EUR-hedged Q-acc	LU2215385449
GBP-hedged Q-acc	LU2215385795

High Yield

F-acc	LU1344275315
AUD-hedged F-acc	LU2767312114
CHF-hedged F-acc	LU1344275075
EUR-hedged F-acc	LU1344275158
JPY-hedged F-acc	LU1749434194
SGD-hedged F-acc	LU1344275745
F-UKdist	LU1344275406
CHF-hedged F-UKdist	LU1363543452
EUR-hedged F-UKdist	LU1344275232
GBP-hedged F-UKdist	LU1344275661

Sustainable Investing Balanced

P-acc	LU1852198289
CHF-hedged P-acc	LU1852198362
DKK-hedged P-acc	LU2008288792
EUR-hedged P-acc	LU1852198446
GBP-hedged P-acc	LU2033265724
NOK-hedged P-acc	LU2008288875
SEK-hedged P-acc	LU2008288529
SGD-hedged P-acc	LU1852198529
Q-acc	LU1852198792
CHF-hedged Q-acc	LU1852198875
DKK-hedged Q-acc	LU2008289097
EUR-hedged Q-acc	LU1852198958
GBP-hedged Q-acc	LU1852199097
NOK-hedged Q-acc	LU2008289170
SEK-hedged Q-acc	LU2008288958
SGD-hedged Q-acc	LU2219602112

Sustainable Investing Growth

F-acc	LU2229087288
P-acc	LU1856116048
CHF-hedged P-acc	LU1856116121
DKK-hedged P-acc	LU2008289337
EUR-hedged P-acc	LU1856116394
GBP-hedged P-acc	LU2033266292
NOK-hedged P-acc	LU2008289410
SGD-hedged P-acc	LU1856116477
Q-acc	LU1856116550
CHF-hedged Q-acc	LU1856116634
EUR-hedged Q-acc	LU1856116717
SEK-hedged Q-acc	LU2008289501

Sustainable Investing Yield

P-acc	LU1852197471
CHF-hedged P-acc	LU1852197554
EUR-hedged P-acc	LU1852197638
GBP-hedged P-acc	LU2033265484
SEK-hedged P-acc	LU2008287984
SGD-hedged P-acc	LU1852197711
Q-acc	LU1852197802
CHF-hedged Q-acc	LU1852197984
DKK-hedged Q-acc	LU2008288362
EUR-hedged Q-acc	LU1852198016
GBP-hedged Q-acc	LU1852198107
SEK-hedged Q-acc	LU2008288289

US Multi Credit Sustainable

F-acc	LU0313364738
AUD-hedged F-acc	LU2766828227
CHF-hedged F-acc	LU0313364498
EUR-hedged F-acc	LU0313363920
JPY-hedged F-acc	LU1749433972
CHF-hedged F-dist	LU2133220447
F-UKdist	LU1344274938
CHF-hedged F-UKdist	LU1363543379
EUR-hedged F-UKdist	LU1344274771
GBP-hedged F-UKdist	LU1003004865

Management and Administration

Registered Office

33A, avenue John F. Kennedy
L-1855 Luxembourg

Board of Directors

Andreas Aebersold, Chairman
Non-Executive Director, Switzerland

Christian Maurer, Member
Managing Director
UBS Asset Management Switzerland AG, Switzerland

Madhu Ramachandran, Member
Executive Director
UBS Europe SE, Luxembourg Branch, Luxembourg

Christian Schön, Member
Managing Director
UBS Europe SE, Luxembourg Branch, Luxembourg

Jane Wilkinson
Independent Director, Luxembourg

Management Company and Domiciliation Agent

UBS Asset Management (Europe) S.A.*
33A, avenue John F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg N° B 154 210

Eligible Portfolio Managers

AllianceBernstein L.P.
New York, USA

Allianz Global Investors GmbH,
Frankfurt am Main, Germany
(who may delegate investment management duties to
Allianz Global Investors Asia Pacific Limited and
Allianz Global Investors UK Limited)

Ashmore Investment Management Limited
London, United Kingdom

AXA Investment Managers Paris
Paris, France

AXA Investment Managers, Inc
Delaware, USA

BNY Mellon Investment Management EMEA Limited London,
United Kingdom
(who may delegate investment management duties to Insight
Investment Management (Global) Limited (London, United
Kingdom), Insight North America LLC and Newton Investment
Management Limited (who may sub-delegate investment
management duties to Newton Investment Management
North America))

Candriam
Luxembourg, Grand Duchy of Luxembourg

Capital Four Management Fondsmæglersekskab A/S
Copenhagen, Denmark

Blackstone Credit Systematic Strategies LLC
Delaware, USA

DWS International GmbH,
Frankfurt, Germany

Allspring Global Investments (UK) Limited,
London, United Kingdom

Goldman Sachs Asset Management International
London, United Kingdom

HSBC Global Asset Management (France)
Paris, France

Invesco Advisers, Inc.,
Atlanta, USA

JPMorgan Asset Management (UK) Limited
London, United Kingdom

Neuberger Berman Europe Limited
London, United Kingdom
(who may delegate portfolio management authority to Neu-
berger Berman Investment Advisers LLC, Neuberger
Berman Singapore Pte. Limited and Neuberger Berman Asset
Management Ireland Limited)

Nordea Investment Management AB, Denmark
Branch of Nordea Investment Management AB
Copenhagen, Denmark

Payden & Rygel
Los Angeles, USA

PGIM, Inc.,
Newark, USA

Pictet Asset Management SA
Geneva, Switzerland

PineBridge Investments Ireland Limited,
Dublin, Republic of Ireland
(who may delegate portfolio management authority to Pine-
Bridge Investment LLC)

Polar Capital LLP,
London, United Kingdom

RBC Global Asset Management (UK) Limited
London, United Kingdom
(who may delegate portfolio management authority to RBC
Global Asset Management (U.S.) Inc.)

Robeco Switzerland Ltd.
Zurich, Switzerland

TCW Investment Management Company
Los Angeles, USA

* As of 1 October 2024, UBS Fund Management (Luxembourg) S.A. was renamed UBS Asset Management (Europe) S.A.

UBS Asset Management (Americas) LLC.*
Chicago, USA

UBS Asset Management Switzerland AG,
Zurich, Switzerland
(which may delegate this function to branches or affiliated
companies within the UBS Group worldwide)

UBS Switzerland AG (its branches or its
affiliated companies, successors or assigns)
Zurich, Switzerland
(which may delegate this function worldwide within
the UBS Group)

Wellington Management International Limited,
London, United Kingdom
(who may delegate investment management duties to
Wellington Management Singapore Pte Ltd, Singapore and
Wellington Management Company LLP)

Not all of the eligible Portfolio Managers may be appointed
at all times. The Portfolio Managers appointed as well as the
period of the appointment and the assets under management
of each Portfolio Manager are available free of charge to the
shareholders upon request.

Depositary and Paying Agent

UBS Europe SE, Luxembourg Branch
33A, avenue John F. Kennedy
L-1855 Luxembourg

Administrative Agent

Northern Trust Global Services SE
10, rue du Château d'Eau
L-3364 Leudelange

Auditor of the Company

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, B.P. 1443
L-1014 Luxembourg

Sale in Switzerland

Representative

UBS Fund Management (Switzerland) AG
Aeschenvorstadt 1, CH-4051 Basel

Paying agent

UBS Switzerland AG
Bahnhofstrasse 45, CH-8001 Zurich
and its branches in Switzerland

The sales prospectus, the PRIIPs KID (Packaged Retail and Insurancebased Investment Products Key Information Document), the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge from UBS Switzerland AG, Postfach, CH-8001 Zurich and from UBS Fund Management (Switzerland) AG, P.O. Box, CH-4002 Basel.

* As of 1 March 2024, UBS Asset Management (Americas) Inc. changed its form of corporation and was renamed UBS Asset Management (Americas) LLC.

The publicly sales prospectus as at closing date, the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge at the sales agencies and at the registered office of the Company.

The sales prospectus, the PRIIPs KID (Packaged Retail and Insurancebased Investment Products Key Information Document), the articles of association of the Company, the annual and semi-annual reports as well as the portfolio movements of the Company mentioned in this publication are available free of charge at the sales agencies and at the registered office of the Company.

Features of the Company

Multi Manager Access II (hereinafter called the “Company”) offers investors a range of different subfunds (“umbrella construction”) which invest in accordance with the investment policies described in the sales prospectus. The sales prospectus, which contains specific details on each subfund, will be updated on the inception of each new subfund.

Multi Manager Access II was incorporated as UBS Multi Manager Access II on 10 July 2007 as an open-end investment fund in the legal form of a “*Société d’Investissement à Capital Variable*” (SICAV) in accordance with Part II of the Luxembourg law relating to undertakings for collective investment of 20 December 2002. The Company is entered under no. B 129 748 in the Luxembourg Commercial Register (*Registre de Commerce et des Sociétés*). When the Company was established, its initial capital amounted to EUR 31 000 and was represented by 310 fully paid-up shares with no face value.

The Articles of Incorporation were published in the Luxembourg Official Gazette, on 29 August 2007. Each amendment to the Articles of Incorporation shall be published in the Luxembourg Official Gazette, in a Luxembourg daily newspaper and, if necessary, in the official publications specified for the respective countries in which shares of the Company are sold. Such amendments become legally binding in respect of all shareholders subsequent to their approval by the general meeting of shareholders. The Company was converted from a UCI subject to Part II of the Law of 2010 to a UCI subject to Part I of the Law of 2010 with effect as of 3 February 2016. The Company is authorised under Part I of the Law of 2010, as amended.

The Board of Directors adheres to the ALFI Code of Conduct.

The Board of Directors of the Company is empowered to establish new subfunds and/or to liquidate existing ones at any time or to establish various share classes with specific characteristics within these subfunds. The current sales prospectus shall be updated following the establishing of a new subfund or new share class.

As at 31 July 2024, the following subfunds are active:

Multi Manager Access II	Currency of account
– Emerging Markets Debt	USD
– European Multi Credit Sustainable	EUR
– Flexible	USD
– Future of Earth	USD
– Future of Humans	USD
– High Yield	USD
– Sustainable Investing Balanced	USD
– Sustainable Investing Growth	USD
– Sustainable Investing Yield	USD
– US Multi Credit Sustainable	USD

The Company can issue several share classes for each of the subfunds. Unless otherwise specified in the subfund specific section (“Special Investment Policy of the subfunds”) of the sales prospectus, the shares may only be held by UBS on its own account or in the context of discretionary asset management mandates concluded with UBS or by any other investor

as may be determined by the Board of Directors in its sole discretion.

Currently, the following share classes may be offered:

“F”

Class F shares are reserved for (i) investors that have entered into a written discretionary management agreement with UBS; and (ii) UBS managed funds. No distributor is appointed for Class F shares. Class F shares no longer held by either (i) investors bound by the terms of a written discretionary management agreement with UBS or (ii) by UBS managed funds, may be compulsorily redeemed at their then applicable net asset value.

“P”

Class P shares are reserved for investors that (i) have the shares held directly in a UBS account or (ii) are clients of UBS and have the shares held in an account pre-approved by the Management Company or (iii) as otherwise decided by the Management Company. Class P shares no longer held in a UBS account by investors may be compulsorily redeemed at their then applicable net asset value.

“P-C”

Class P-C shares are exclusively reserved for investors who fulfil the criteria for Class P shares described above. Class P-C shares confer the right to an annual distribution. However, this distribution is not paid to the shareholder but is transferred in its entirety to the UBS Optimus Foundation. The UBS Optimus Foundation is a charitable, grant-making foundation established in 1999 in accordance with Swiss law and dedicated to improving the health and development of children in measurable, cost-effective and sustainable ways. Distributions for the Class P-C shares are paid in their entirety to the UBS Optimus Foundation which uses these for charitable purposes. The entire issuing commission for units in Class P-C shares is also paid to the UBS Optimus Foundation together with the total Flat Fee chargeable on the portion of the net assets attributable to Class P-C shares. Class P-C shares no longer held in a UBS account by investors may be compulsorily redeemed at their then applicable net asset value.

“Q”

Class Q shares are reserved for investors that have entered into a written advisory agreement with UBS which specifically permits purchases of share classes with no retrocessions. Class Q shares held by investors no longer bound by the terms of such a written advisory agreement with UBS may be compulsorily redeemed at their then applicable net asset value.

“Q-C”

Class Q-C shares are exclusively reserved for investors who fulfil the criteria for Class Q shares described above. Class Q-C shares confer the right to an annual distribution. However, this distribution is not paid to the shareholder but is transferred in its entirety to the UBS Optimus Foundation. The UBS Optimus Foundation is a charitable, grant-making foundation established in 1999 in accordance with Swiss law and dedicated to improving the health and development of children in measurable, cost-effective and sustainable ways. Distributions for the Class Q-C shares are paid in their entirety to the UBS Optimus Foundation which uses these for charitable purposes. The

entire issuing commission for units in Class Q-C shares is also paid to the UBS Optimus Foundation together with the total Flat Fee chargeable on the portion of the net assets attributable to Class Q-C shares. Class Q-C shares held by investors that are no longer bound by the terms of a written advisory agreement with UBS which specifically permits purchases of share classes with no retrocessions may be compulsorily redeemed at their then applicable net asset value.

Unless otherwise set out in this Prospectus, the initial issue price of shares of any class amounts to 100 AUD, 100 CAD, 100 CHF, 1,000 DKK, 100 EUR, 100 GBP, 1,000 HKD, 10,000 JPY, 1,000 NOK, 1,000 SEK, 100 SGD, 100 USD.

Their smallest tradable unit is 0.001.

Additional characteristics of the share classes:

“acc”

The income of share classes with “-acc” in their name is not distributed unless the Company decides otherwise.

“dist”

The income of share classes with “-dist” in their name is distributed unless the Company decides otherwise.

“qdist”

Share classes with “-qdist” in their name may make quarterly distributions, gross of fees and expenses. Distributions may also be made out of the capital (this may include, inter alia, realised and unrealised net gains in net asset value) (“capital”). Distributions out of capital result in the reduction of an investor’s original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore prefer to subscribe to accumulating share classes (-acc) rather than distributing (-dist, -qdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

“mdist”

Share classes with “-mdist” in their name may make monthly distributions, gross of fees and expenses. Distributions may also be made out of capital. Distributions out of capital result in the reduction of an investor’s original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore prefer to invest in accumulating (-acc) rather than distributing (-dist, -mdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist) share classes. Prospective investors should consult qualified experts for tax advice regarding their

individual situation. The maximum issuing commission for shares in classes with “-mdist” in their name is 6%.

“UKdist”

Share classes may also include a reference to “-UKdist” in their name. In respect of each such share class which is labelled “-UKdist”, it is intended that a sum corresponding to 100% of the reportable income within the meaning of the UK reporting fund rules be distributed to the relevant shareholders when the share classes are subject to the reporting fund rules. The Company does not intend to make available taxable values in other countries for any such share class and any share class labelled “-UKdist” is exclusively intended for investors whose investment in the share class is liable to tax in the UK.

“2%”, “4%”, “6%”, “8%”

Share classes with “2%” / “4%” / “6%” / “8%” in their name may make monthly (-mdist), quarterly (-qdist) or annual (-dist) distributions at the respective aforementioned annual percentage rates, gross of fees and expenses. The distribution amount is calculated based on the net asset value of the respective share class at the end of the month (in the case of monthly distributions), financial quarter (in the case of quarterly distributions) or financial year (in the case of annual distributions). These share classes are suitable for investors seeking more stable distributions, unrelated to past or expected returns or income of the relevant share class. Distributions may also be made from the capital. Distributions out of capital result in the reduction of an investor’s original capital invested in the share class. Furthermore, any distributions from the income and/or involving the capital result in an immediate reduction of the net asset value per share. Investors in certain countries may be subject to higher tax rates on distributed capital than on any capital gains from the sale of fund shares. Some investors may therefore choose to invest in accumulating (-acc) rather than distributing (-dist, -qdist, -mdist) share classes. Investors may be taxed at a later point in time on income and capital gains arising on accumulating (-acc) share classes compared with distributing (-dist, -qdist, -mdist) share classes. Prospective investors should consult qualified experts for tax advice regarding their individual situation.

Currency

Each of the above share class may be denominated in the following reference currencies: AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, NOK, SEK, SGD, USD. For share classes where the reference currency is part of the name of the relevant subfund, the respective currency will not be included in the share class name.

“Hedging”

Each of the above share class denominated in a currency other than the relevant subfund’s currency of account may also be hedged, in which case, the relevant share class will include a reference to “-hedged” in its name. In relation to “-hedged” share classes, foreign exchange transactions and currency forwards are conducted in order to hedge the net asset value of the subfund, calculated in the subfund’s currency of account, against the net asset values of the share classes denominated in other currencies. Provision is made for the amount of the hedging to be between 95% and 105% of the total net assets

of the share class in foreign currency. Changes in the value of the hedged sections of the portfolio and the volume of subscription and redemption requests for shares not denominated in the currency of account may, however, result in the level of currency hedging temporarily surpassing the stated limits. The Currency Manager will take all the necessary steps to bring the hedging back within the aforementioned limits.

The sum of the subfunds' net assets forms the total net assets of the Company, which at any time correspond to the share capital of the Company and consist of fully paid in and non-par-value shares (the "shares").

The Company is a single legal entity. However, each subfund corresponds to a distinct part of the assets and liabilities of the Company.

For the purpose of the relations as between the shareholders, each subfund is deemed to be a separate entity, separate from the others. The assets of a subfund are exclusively available to satisfy the requests of that subfund and the right of creditors whose claims have arisen in connection with that subfund.

The Company is unlimited with regard to duration and total assets.

The financial year of the Company ends on 31 July.

The annual and semi-annual reports are prepared based on the information from the sales prospectus in force at the closing date of the report.

The ordinary general meeting takes place annually on 31 January at 12 p.m. at the registered office of the Company. If such a day does not fall on a business day in Luxembourg, the ordinary general meeting must take place on the next following working day.

At general meetings, the shareholder has the right to one vote per whole share held, irrespective of the difference in value of shares in the respective subfunds. Shares of a particular subfund or class carry the right of one vote per whole share held when voting at meetings affecting this subfund or class.

Information on whether a subfund of the Company is listed on the Luxembourg Stock Exchange can be obtained from the Administrative Agent or the Luxembourg Stock Exchange website (www.bourse.lu).

Only the information contained in the sales prospectus and in any of the documents referred to therein shall be deemed to be valid.

The annual and semi-annual reports are available free of charge to shareholders at the registered office of the Company and the Depositary.

No subscription may be accepted on the basis of the financial reports. Subscriptions are accepted only on the basis of the current prospectus accompanied by the latest annual report and the latest semi-annual report if available.

The figures stated in this report are historical and not necessarily indicative of future performance.

SFDR (Sustainable Finance Disclosure Regulation) information (unaudited)

Article 6:

Multi Manager Access II – Emerging Markets Debt*
Multi Manager Access II – Flexible*
Multi Manager Access II – Future of Humans*
Multi Manager Access II – High Yield*

* The investments underlying this subfund do not take into account the EU criteria for environmentally sustainable economic activities (Art. 7 Taxonomy).
The subfund does not consider principal adverse impacts on sustainability factors due to its investment strategy and the nature of the underlying investments (SFDR Art. 7).

Article 8:

Multi Manager Access II – European Multi Credit Sustainable**
Multi Manager Access II – Future of Earth**
Multi Manager Access II – Sustainable Investing Balanced**
Multi Manager Access II – Sustainable Investing Growth**
Multi Manager Access II – Sustainable Investing Yield**
Multi Manager Access II – US Multi Credit Sustainable**

** The periodic disclosure at the date of the financial year end for this subfund is presented in the Appendix 5 of this annual report.
The periodic disclosure is the one referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852, and/or (if any), referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852.

Report of the Portfolio Managers

Multi Manager Access II – Emerging Markets Debt
Multi Manager Access II – European Multi Credit Sustainable

Multi Manager Access II – Future of Earth

Multi Manager Access II – Future of Humans

Multi Manager Access II – High Yield

Multi Manager Access II – US Multi Credit Sustainable

For portfolios holding both equities and bonds, performance over the reporting period (1 August 2023 – 31 July 2024) was broadly positive. From August 1 until the end of October 2023, the portfolio achieved a negative result that was more than offset in 2024. The positive result was driven by equities, as bonds continued to go through a challenging period.

Global equity markets declined in August, following a month of gains in July. Chief among market drivers was contradictory evidence of economic data, the outlook for Fed policy and underwhelming Chinese growth data. In fixed income, US high grade (government) and investment grade bonds, as well as emerging market bonds, lost money in August. High yield and euro-denominated bonds performed well. While equity valuations are elevated, developed market economic data have proven better than expected. We see opportunity in stocks, markets, and sectors that have lagged.

Global equities and high-quality bonds fell in tandem in September, as central banks signaled rates may have to stay higher for longer to bring inflation back to their targets. The third quarter was broadly negative for equity markets, with only the UK and Japan ending the quarter in positive territory. Globally, government bonds retreated while high yield debt delivered a positive performance. While market conditions remain choppy for both equities and fixed income, we expect cash, bonds, stocks, and alternatives to all deliver reasonable returns – both over the next six to 12 months, and over the longer term.

Global stocks and bonds both retreated in October, amid the outbreak of war in the Middle East, a mixed third-quarter earnings season, and continued concerns that US interest rates look likely to stay higher for longer. The 10-year U.S. Treasury yield hitting 5% for the first time in 16 years was the most significant market event in October, leading to negative performance especially for high quality bonds. But, despite a downbeat October, we believe the medium-term outlook for major asset classes remains positive, as earnings growth returns, the US economy is not heading for a recession, and inflationary pressures continue to subside.

Global equities and bonds both rallied strongly in November, as signs of cooling inflation reinforced expectations that rate cuts are on the way in the first half of next year. The MSCI All Country World Index returned 9.2%, the best monthly gain in three years – taking the gain for 2023 to 16.6%. The S&P 500 led the way, while also the Eurozone and emerging markets also gained ground. Optimism over cooling inflation and rate cuts expectations contributed to the best month for global bonds since 2008 and for US bonds since 1985.

In December, the rally in both stocks and bonds continued. This capped a year in which markets recovered from several setbacks, including a US banking crisis and rising geopolitical risks. Global stocks had their best year since 2019, lifted by

optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will increase earnings. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield.

Global equities built on last year's rally in January even though a Fed meeting signalling willingness to allow interest rates to rise took the wind out of equity markets on the final day of the month. The picture of healthy growth has been reinforced by recent indications of strong consumer sentiment and a resilient labor market. Economic releases continued to reassure investors that inflation is moderating, and interest rate decreases are likely on the way. Returns in fixed income were mixed after a strong 2023, when hopes for swift rate cuts from the Fed were building, and returns were modestly negative to mildly positive due to the continued uncertainty over the pace of easing.

The equity rally gathered speed in February – gains continued to be driven by optimism over the rapid commercialization of AI, and broad strength in fourth-quarter earnings. Still solid US consumer sentiment and a robust labor market have continued to strengthen the outlook for healthy growth. Markets remained confident that inflation will continue to fall, despite disappointing price data for January. Bond markets came under pressure amid greater caution over the expected pace of US Central Bank interest rate cuts.

Global stocks had the best first quarter in five years, amid optimism over the outlook for the US economy and hopes that AI will boost corporate profits. While all major markets gained ground in March, developed markets led the way. The Swiss National Bank became the first developed-nation central bank to ease policy and the Bank of Japan enacted its first-rate hike in 17 years. Markets lowered their expectations for the Federal Reserve's rate cuts from as much as six in January to three in March. This reflected data suggesting that the improvement in inflation stalled in the first two months of the year, contributing to a mixed quarter for government bonds.

Global stocks fell in April, reducing year-to-date total returns. Renewed enthusiasm about the outlook for AI could not wholly offset worries that rate cuts from the Fed could be further delayed. Investors also contended with heightened geopolitical risks following an exchange of attacks between Israel and Iran. However, equity sentiment did improve later in the month, after strong first quarter earnings announcements from several top US tech companies helped dispel concerns that the pace of AI growth may weaken. US Treasuries sold off in April. Investors became more cautious on the outlook for Fed rate cuts, after a third consecutive month of higher-than-expected US inflation. Only high yield indexes have delivered positive total returns so far this year.

Global equities delivered a strong performance in May as confidence mounted that the US economy is headed for a soft landing while tech companies continued to ramp up investments in artificial intelligence. Although the backdrop for equities remains supportive, we now see modest overall upside and focus on capital preservation strategies and selectivity. Positive news on US inflation helped fixed income markets recover from losses in April, when US Treasuries lost momentum amid

fears that rates would stay higher for longer. We expect quality bonds to perform as markets start to price a more convincing central bank rate-cutting cycle.

Global equities capped off a strong first half of 2024, with US stocks leading the advance, while in June the Eurozone was the worst performing major market amid political uncertainty in France. Artificial intelligence remained a major theme for markets, fueling the US stock rally while returns were boosted by further evidence that US inflation is moderating, paving the way for Fed rate cuts later this year. Improving inflation data also helped fixed income.

Global stocks gained ground in July, driven by strong earnings – especially in the United States – recovering from an earlier period of weakness. Equity market sentiment was also bolstered by signals from the Federal Reserve at its July policy meeting that interest rate cuts are imminent. Progress towards easier monetary policy around the world supported fixed income markets and contributed to positive returns for quality bonds.

Within 'MMA II Future of Earth', weights of AGI has been reduced, while weights of Polar has been increased. Goal of this change was to improve the risk/reward profile of the portfolio. Within 'MMA II Future of Humans' the manager composition remained unchanged. Within, 'MMA II US Multi Credit Sustainable', weight to TCW was increased to gain higher exposure to flexible and dynamic investment approach. Within 'MMA II High Yield', weights to US High Yield manager Pinebridge and two EUR High Yield managers Candriam and CapitalFour were increased to benefit from strong selection capabilities of these portfolio managers. Within, 'MMA II Emerging Markets Debt', weights of Ashmore and JPM have been reduced, while weights of Goldman Sachs and Neuberger Berman have been increased. Goal of this change was to improve the risk/reward profile of the portfolio. Within 'MMA II European Multi Credit Sustainable, new manager Bluebay has been onboarded, bringing strong top-down and bottom-up capabilities, proven by a strong track record.

Multi Manager Access II – Flexible

In August, global bond markets faced challenges as US high-grade (government) and investment-grade bonds, as well as emerging market bonds, posted losses. The primary drivers were mixed economic data, uncertainties surrounding Federal Reserve policy, and disappointing growth figures from China. However, high yield and euro-denominated bonds performed well, providing some relief to investors.

In September both high-quality bonds and global equities fell as central banks signaled that interest rates might need to remain higher for longer to combat inflation. Government bonds retreated globally, while high yield debt delivered positive performance. The bond market's reaction reflected concerns over prolonged higher interest rates and their impact on fixed income returns.

Global bond markets experienced a significant event in October as the 10-year U.S. Treasury yield hit 5% for the first

time in 16 years, leading to negative performance, especially for high-quality bonds. The rise in yields was driven by geopolitical tensions in the Middle East, a mixed third-quarter earnings season, and concerns over prolonged high US interest rates. Despite the downturn, the medium-term outlook for major asset classes, including bonds, remained positive.

Bond markets rallied strongly in November as signs of cooling inflation reinforced expectations of rate cuts in the first half of the next year. This optimism contributed to the best month for global bonds since 2008 and for US bonds since 1985. The rally was driven by investor confidence that central banks would soon begin easing monetary policy, providing support to fixed income markets.

The rally in bond markets continued in December, capping a year of recovery from several setbacks, including a US banking crisis and rising geopolitical risks. Fixed income had a positive year, with gains across government bonds, investment-grade credit, and high yield. The optimism over Federal Reserve rate cuts and innovations in artificial intelligence also supported bond market performance.

In January, fixed income markets experienced mixed returns. The Federal Reserve's meeting signaling potential interest rate rises dampened market sentiment, leading to modestly negative to mildly positive returns. Despite this, strong consumer sentiment and a resilient labor market reinforced the outlook for healthy growth, providing some support to bond markets.

Bond markets came under pressure in February amid greater caution over the expected pace of US Central Bank interest rate cuts. Despite solid US consumer sentiment and a robust labor market, the bond market faced challenges due to disappointing price data for January, which raised concerns about the pace of inflation moderation.

The first quarter of 2024 saw mixed results for government bonds. While global stocks had their best first quarter in five years, the bond market faced challenges due to stalled inflation improvement in the first two months of the year. The Swiss National Bank eased policy, and the Bank of Japan enacted its first-rate hike in 17 years, reflecting varied central bank approaches to monetary policy.

In April, US Treasuries sold off as investors became more cautious about the outlook for Federal Reserve rate cuts after a third consecutive month of higher-than-expected US inflation. This led to a more subdued performance in the bond market, with only high yield indexes delivering positive total returns year-to-date.

Fixed income markets recovered from April losses in May, supported by positive news on US inflation. The backdrop for equities remained supportive, but the focus shifted to capital preservation strategies and selectivity in the bond market. Quality bonds were expected to perform well as markets started to price in a more convincing central bank rate-cutting cycle.

Improving inflation data in June helped fixed income markets. The anticipation of Federal Reserve rate cuts later in the year provided support to bond market performance. Despite political uncertainty in the Eurozone, particularly in France, the overall outlook for bonds remained positive.

In July, global bond markets experienced a mixed performance. US Treasury yields remained relatively stable, with the 10-year yield hovering around 4.5%. High-quality bonds saw modest gains, while high yield debt continued to attract investor interest due to its higher return potential. In Europe, government bonds were largely unchanged, with investors closely monitoring inflation data and central bank communications. Commodities markets, influenced by geopolitical developments and supply dynamics, also impacted bond market sentiment.

As of August 2023, in accordance with our House view, most of the operations executed within the Portfolio aimed to extend the duration in order to lock higher yield levels for longer. In fact, our US interest rates targets showed an early and sharp rate cuts cycle from the FED starting already in Q1 2024 due to a promising and normalizing trend within the inflation data.

Most of the operations were based on replacing bonds maturing in 2023 and 2024 to extend the maturities until 2027-2030 (alignment with the duration guidelines).

In March 2024, long positions on the 5y, 10y and Ultra 10Y future expiring in June have been opened to follow a CIO call on duration. June contracts have been rolled out until September 2024.

The first half of the year has been generally volatile for the US treasury markets, with the US10y peaking in April 25 at 4.73% and swinging back to 4% by the end of July 2024.

Multi Manager Access II – Sustainable Investing Balanced Multi Manager Access II – Sustainable Investing Growth Multi Manager Access II – Sustainable Investing Yield

For portfolios holding both equities and bonds, performance over the reporting period (1 August 2023 – 31 July 2024) was broadly positive. From August 1 until the end of October 2023, the portfolio achieved a negative result that was more than offset in 2024. The positive result was driven by equities, as bonds continued to go through a challenging period.

Global equity markets declined in August, following a month of gains in July. Chief among market drivers was contradictory evidence of economic data, the outlook for Fed policy and underwhelming Chinese growth data. In fixed income, US high grade (government) and investment grade bonds, as well as emerging market bonds, lost money in August. High yield and euro-denominated bonds performed well. While equity valuations are elevated, developed market economic data have proven better than expected. We see opportunity in stocks, markets, and sectors that have lagged.

Global equities and high-quality bonds fell in tandem in September, as central banks signaled rates may have to stay higher for longer to bring inflation back to their targets. The third quarter was broadly negative for equity markets, with only the UK and Japan ending the quarter in positive territory. Globally, government bonds retreated while high yield debt delivered a positive performance. While market conditions remain choppy for both equities and fixed income, we expect cash, bonds, stocks, and alternatives to all deliver reasonable returns – both over the next six to 12 months, and over the longer term.

Global stocks and bonds both retreated in October, amid the outbreak of war in the Middle East, a mixed third-quarter earnings season, and continued concerns that US interest rates look likely to stay higher for longer. The 10-year U.S. Treasury yield hitting 5% for the first time in 16 years was the most significant market event in October, leading to negative performance especially for high quality bonds. But, despite a downbeat October, we believe the medium-term outlook for major asset classes remains positive, as earnings growth returns, the US economy is not heading for a recession, and inflationary pressures continue to subside.

Global equities and bonds both rallied strongly in November, as signs of cooling inflation reinforced expectations that rate cuts are on the way in the first half of next year. The MSCI All Country World Index returned 9.2%, the best monthly gain in three years – taking the gain for 2023 to 16.6%. The S&P 500 led the way, while also the Eurozone and emerging markets also gained ground. Optimism over cooling inflation and rate cuts expectations contributed to the best month for global bonds since 2008 and for US bonds since 1985.

In December, the rally in both stocks and bonds continued. This capped a year in which markets recovered from several setbacks, including a US banking crisis and rising geopolitical risks. Global stocks had their best year since 2019, lifted by optimism that the Federal Reserve will cut rates swiftly and that innovations in artificial intelligence will increase earnings. Despite plenty of volatility in 2023, it was also a positive year for fixed income, with gains in everything from government bonds and investment grade credit to high yield.

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remained confident that inflation will continue to fall, despite disappointing price data for January. Bond markets came under pressure amid greater caution over the expected pace of US Central Bank interest rate cuts.

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Developments within sustainable investing followed closely those of broader markets. ESG leaders equities dominated performance. The investment thesis around artificial intelligence (AI) as an enabler of sustainable solutions meant that these strategies could capitalize on investments in the large-cap segment of the Technology sector. Elsewhere, ESG thematic and engagement equities continued to be under pressure, given their fundamental exposure to small- and mid-cap companies, which are naturally disadvantaged in a high interest rates environment. Performance of thematic sustainable fixed income and multilateral development bank (MDB) bonds mimicked the developments in the Euro-denominated investment grade and the global high grade markets, with a small uptick. Green bonds have had broader spreads than global investment grade at approximately 100bps relative to 50bps, and the liquidity premium for MDB bonds over US Treasuries stood at 10-12bps in year-to-date at the end of Q2 2024. Flows into sustainable investing equity and bonds funds remained relatively flat, with total assets at USD 3.1bn at the end of Q2 2024, according to Morningstar data.

For the Multi Manager Access II Sustainable Investing Yield, Balanced and Growth strategies, absolute performance was positive while relative performance detracted, mostly driven by instrument selection. As 2023 progressed and Japanese yield curve control was gradually removed, we closed our JPY/USD FX position. As 2024 began, we closed our overweight in Value equities due to more benign inflation and the lack of sustaining drivers for the trade. Entering Q2 2024, we closed an overweight in Emerging Market ESG Leaders versus Global ESG Leaders equities with a loss, as the lagging macro improvement in Emerging Markets and rising US yields diminished the trade's attractiveness. Closing off the year, we also opened a trade in IT as part of the global ESG leaders equities allocation.



Audit report

To the Shareholders of
Multi Manager Access II

Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Multi Manager Access II (the “Fund”) and of each of its sub-funds as at 31 July 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

What we have audited

The Fund’s financial statements comprise:

- the combined statement of net assets for the Fund and the statement of net assets for each of the sub-funds as at 31 July 2024;
- the statement of investments in securities and other net assets as at 31 July 2024;
- the combined statement of operations for the Fund and the statement of operations for each of the sub-funds for the year then ended;
- the combined statement of changes in net assets for the Fund and the statement of changes in net assets for each of the sub-funds for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the “Commission de Surveillance du Secteur Financier” (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

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

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

Responsibilities of the Board of Directors of the Fund for the financial statements

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

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

Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

PricewaterhouseCoopers, Société coopérative
Represented by

Luxembourg, 27 November 2024

Alain Maechling

Multi Manager Access II

Combined Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	19 672 127 504.40
Investments in securities, unrealized appreciation (depreciation)	-36 563 216.85
Total investments in securities (Note 1)	19 635 564 287.55
Cash at banks, deposits on demand and deposit accounts	715 399 463.14*
Other liquid assets (Margins)	29 215 108.77
Receivable on securities sales (Note 1)	93 860 630.45
Receivable on subscriptions	20 261 446.43
Interest receivable on securities	216 747 026.04
Receivable on dividends	346 998.25
Other assets	80 429.48
Other receivables	695 819.57
Unrealized gain on financial futures (Note 1)	9 907 141.80
Unrealized gain on forward foreign exchange contracts (Note 1)	58 615 261.34
Unrealized gain on swaps (Note 1)	1 025 546.59
TOTAL Assets	20 781 719 159.41
Liabilities	
Unrealized loss on financial futures (Note 1)	-1 962 674.98
Unrealized loss on forward foreign exchange contracts (Note 1)	-14 265 346.33
Unrealized loss on swaps (Note 1)	-4 135 942.16
Bank overdraft	-8 144 816.97
Other short-term liabilities (Margins)	-597 459.84
Payable on securities purchases (Note 1)	-132 258 950.39
Payable on redemptions	-31 913 462.68
Other payables	-195 877.16
Provisions for flat fee (Note 2)	-9 718 035.13
Provisions for taxe d'abonnement (Note 3)	-188 411.25
Provisions for other commissions and fees (Note 2)	-336 783.04
Total provisions	-10 243 229.42
TOTAL Liabilities	-203 717 759.93
Net assets at the end of the financial year	20 578 001 399.48

* As at 31 July 2024, cash amount serves as collateral for the counterparty Barclays London for an amount of EUR 582 201.28, Societe Generale for an amount of EUR 1 293 780.61 and UBS Europe SE for an amount of EUR 173 879.99.

Combined Statement of Operations

	EUR
Income	1.8.2023-31.7.2024
Interest on liquid assets	22 140 247.97
Interest on securities	677 713 213.77
Interest received on swaps (Note 1)	1 259 204.38
Dividends	7 676 738.39
Net income on securities lending (Note 14)	7 529 660.02
Other income	14 631 346.76
TOTAL income	730 950 411.29
Expenses	
Interest paid on swaps (Note 1)	-1 511 948.34
Flat fee (Note 2)	-109 325 709.13
Taxe d'abonnement (Note 3)	-2 186 121.30
Interest on bank overdraft	-457 208.56
Other commissions and fees (Note 2)	-1 060 093.29
TOTAL expenses	-114 541 080.62
Net income (loss) on investments	616 409 330.67
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-449 924 182.64
Realized gain (loss) on yield-evaluated securities and money market instruments	2 679 781.83
Realized gain (loss) on financial futures	-27 037 929.20
Realized gain (loss) on forward foreign exchange contracts	-503 541 003.23
Realized gain (loss) on swaps	2 151 693.72
Realized gain (loss) on foreign exchange	-1 902 771.46
TOTAL realized gain (loss)	-977 574 410.98
Net realized gain (loss) of the financial year	-361 165 080.31
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	1 324 228 285.93
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	4 160 999.37
Unrealized appreciation (depreciation) on financial futures	16 537 495.16
Unrealized appreciation (depreciation) on forward foreign exchange contracts	163 299 401.39
Unrealized appreciation (depreciation) on swaps	-2 347 013.17
TOTAL changes in unrealized appreciation (depreciation)	1 505 879 168.68
Net increase (decrease) in net assets as a result of operations	1 144 714 088.37

Combined Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	19 608 847 931.86*
Subscriptions	5 424 091 310.37
Redemptions	-5 539 321 066.30
Total net subscriptions (redemptions)	-115 229 755.93
Dividend paid	-60 330 864.82
Net income (loss) on investments	616 409 330.67
Total realized gain (loss)	-977 574 410.98
Total changes in unrealized appreciation (depreciation)	1 505 879 168.68
Net increase (decrease) in net assets as a result of operations	1 144 714 088.37
Net assets at the end of the financial year	20 578 001 399.48

* Calculated using 31 July 2024 exchange rates. Using 31 July 2023 exchange rates, the combined net assets at the beginning of the year was EUR 19 302 400 326.27.

Multi Manager Access II – Emerging Markets Debt

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		5 678 346 886.38	5 203 997 715.72	4 272 773 950.34
Class F-acc	LU0985399996			
Shares outstanding		16 775 278.4300	16 093 458.5920	14 827 856.4230
Net asset value per share in USD		138.31	125.37	117.95
Issue and redemption price per share in USD ¹		138.31	125.37	117.95
Class AUD-hedged F-acc²	LU2767312205			
Shares outstanding		1 638 359.4110	-	-
Net asset value per share in AUD		102.34	-	-
Issue and redemption price per share in AUD ¹		102.34	-	-
Class CHF-hedged F-acc	LU0985400083			
Shares outstanding		6 189 214.7690	8 470 167.2830	6 729 479.6740
Net asset value per share in CHF		106.37	100.52	98.66
Issue and redemption price per share in CHF ¹		106.37	100.52	98.66
Class EUR-hedged F-acc	LU0985400166			
Shares outstanding		15 522 257.3760	14 411 341.1570	13 451 424.6940
Net asset value per share in EUR		114.63	105.70	102.27
Issue and redemption price per share in EUR ¹		114.63	105.70	102.27
Class JPY-hedged F-acc	LU1749433899			
Shares outstanding		98 609.0000	139 175.0000	175 872.0000
Net asset value per share in JPY		9 249	8 906	8 792
Issue and redemption price per share in JPY ¹		9 249	8 906	8 792
Class SGD-hedged F-acc	LU0985400323			
Shares outstanding		178 849.0000	177 302.9480	126 157.7130
Net asset value per share in SGD		130.79	120.86	114.87
Issue and redemption price per share in SGD ¹		130.79	120.86	114.87
Class F-UKdist	LU0985400596			
Shares outstanding		3 666 787.8600	3 606 821.5190	2 974 353.5680
Net asset value per share in USD		87.80	83.74	82.68
Issue and redemption price per share in USD ¹		87.80	83.74	82.68
Class CHF-hedged F-UKdist	LU0985400679			
Shares outstanding		596 601.5860	528 973.6370	371 068.0000
Net asset value per share in CHF		68.51	68.01	70.10
Issue and redemption price per share in CHF ¹		68.51	68.01	70.10
Class EUR-hedged F-UKdist	LU0985400752			
Shares outstanding		1 222 591.8880	1 093 667.0000	491 587.6160
Net asset value per share in EUR		72.13	69.97	71.38
Issue and redemption price per share in EUR ¹		72.13	69.97	71.38
Class GBP-hedged F-UKdist	LU0985400919			
Shares outstanding		853 968.2030	728 534.5870	993 955.7620
Net asset value per share in GBP		80.32	76.59	76.83
Issue and redemption price per share in GBP ¹		80.32	76.59	76.83

¹ See note 1

² First NAV: 5.4.2024

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	10.3%	6.3%	-18.9%
Class AUD-hedged F-acc ¹	AUD	-	-	-
Class CHF-hedged F-acc	CHF	5.8%	1.9%	-20.2%
Class EUR-hedged F-acc	EUR	8.4%	3.4%	-20.2%
Class JPY-hedged F-acc	JPY	3.9%	1.3%	-19.6%
Class SGD-hedged F-acc	SGD	8.2%	5.2%	-19.2%
Class F-UKdist	USD	10.3%	6.3%	-18.9%
Class CHF-hedged F-UKdist	CHF	5.8%	1.9%	-20.2%
Class EUR-hedged F-UKdist	EUR	8.5%	3.3%	-20.2%
Class GBP-hedged F-UKdist	GBP	10.1%	5.1%	-19.4%
Benchmark: ²				
60% JP Morgan EMBI Global Diversified Index and 40% JP Morgan CEMBI Diversified Index	USD	9.4%	5.9%	-17.3%
60% JP Morgan EMBI Global Diversified Index and 40% JP Morgan CEMBI Diversified Index (hedged AUD)	AUD	-	-	-
60% JP Morgan EMBI Global Diversified Index and 40% JP Morgan CEMBI Diversified Index (hedged CHF)	CHF	4.7%	1.3%	-18.6%
60% JP Morgan EMBI Global Diversified Index and 40% JP Morgan CEMBI Diversified Index (hedged EUR)	EUR	7.3%	2.8%	-18.7%
60% JP Morgan EMBI Global Diversified Index and 40% JP Morgan CEMBI Diversified Index (hedged JPY)	JPY	2.8%	0.3%	-18.5%
60% JP Morgan EMBI Global Diversified Index and 40% JP Morgan CEMBI Diversified Index (hedged SGD)	SGD	7.3%	4.6%	-17.4%
60% JP Morgan EMBI Global Diversified Index and 40% JP Morgan CEMBI Diversified Index (hedged GBP)	GBP	8.7%	4.3%	-17.9%

¹ Due to the recent launch, there is no data for the calculation of the performance available.

² The subfund is actively managed. The index is a point of reference against which the performance of the subfund may be measured.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Mexico	6.21
Turkey	3.77
Colombia	3.67
Chile	3.54
Cayman Islands	3.49
United States	2.56
Hungary	2.55
Dominican Republic	2.52
Peru	2.33
Romania	2.32
Indonesia	2.27
Oman	2.22
The Netherlands	2.21
United Arab Emirates	2.19
Luxembourg	2.08
Saudi Arabia	2.01
Brazil	1.94
Egypt	1.91
Guatemala	1.89
India	1.77
South Africa	1.77
United Kingdom	1.61
Panama	1.58
Nigeria	1.56
Argentina	1.53
Poland	1.45
Hong Kong	1.33
Costarica	1.30
Ivory Coast	1.26
Morocco	1.10
British Virgin Islands	1.09
Kazakhstan	1.06
South Korea	1.06
Azerbaijan	0.99
Paraguay	0.97
Ecuador	0.95
Angola	0.94
Jordan	0.89
Mauritius	0.88
Bahrain	0.86
Philippines	0.84
Singapore	0.79
Qatar	0.73
Bulgaria	0.69
Ukraine	0.68
Serbia	0.65
Ghana	0.62
Venezuela	0.62
El Salvador	0.61
Macau	0.55

Geographical Breakdown as a % of net assets (cont.)

Mongolia	0.54
Canada	0.53
Uruguay	0.52
Sri Lanka	0.50
Thailand	0.49
Spain	0.47
Bermuda	0.46
Isle of Man	0.45
Malaysia	0.42
Israel	0.37
Uzbekistan	0.37
Pakistan	0.36
Senegal	0.36
Benin	0.30
Gabon	0.30
Macedonia	0.26
Supranationals	0.26
China	0.22
Zambia	0.21
Trinidad and Tobago	0.19
Jersey	0.18
Kenya	0.18
Czech Republic	0.15
Russian Federation (CIS)	0.15
Multinationals	0.13
Bahamas	0.12
Kuwait	0.11
Austria	0.09
Jamaica	0.09
Lebanon	0.08
Iraq	0.07
Latvia	0.07
Montenegro	0.06
Suriname	0.06
Armenia	0.06
Georgia	0.06
Ethiopia	0.05
Saint Lucia	0.05
Honduras	0.04
Marshall Islands	0.04
Cameroon	0.03
Croatia	0.03
Estonia	0.03
Namibia	0.03
Vietnam	0.03
Ireland	0.02
Papua New Guinea	0.02
Tunisia	0.02
Norway	0.01
TOTAL	94.05

Economic Breakdown as a % of net assets

Countries & central governments	46.46
Finance & holding companies	11.21
Banks & credit institutions	8.70
Petroleum	8.17
Energy & water supply	3.07
Telecommunications	1.89
Traffic & transportation	1.89
Chemicals	1.51
Mining, coal & steel	1.35
Lodging, catering & leisure	1.33
Building industry & materials	0.85
Mortgage & funding institutions	0.81
Food & soft drinks	0.77
Miscellaneous services	0.59
Internet, software & IT services	0.58
Precious metals & stones	0.52
Insurance	0.47
Cities & municipal authorities	0.35
Pharmaceuticals, cosmetics & medical products	0.35
Miscellaneous unclassified companies	0.30
Cantons, federal states	0.26
Supranational organisations	0.26
Investment funds	0.25
Tobacco & alcohol	0.24
Electrical devices & components	0.23
Real Estate	0.22
Aerospace industry	0.21
Non-ferrous metals	0.21
Electronics & semiconductors	0.20
Forestry, paper & pulp products	0.20
Retail trade, department stores	0.17
Agriculture & fishery	0.10
Vehicles	0.09
Mechanical engineering & industrial equipment	0.08
Packaging industry	0.08
Computer hardware & network equipment providers	0.04
Graphic design, publishing & media	0.02
Miscellaneous trading companies	0.02
TOTAL	94.05

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	5 556 081 754.58
Investments in securities, unrealized appreciation (depreciation)	-215 609 620.61
Total investments in securities (Note 1)	5 340 472 133.97
Cash at banks, deposits on demand and deposit accounts	272 997 466.75
Other liquid assets (Margins)	14 601 460.49
Receivable on securities sales (Note 1)	12 657 479.35
Receivable on subscriptions	6 077 499.70
Interest receivable on securities	73 319 838.60
Other receivables	280 000.28
Unrealized gain on financial futures (Note 1)	2 569 267.39
Unrealized gain on swaps (Note 1)	1 045 394.09
TOTAL Assets	5 724 020 540.62
Liabilities	
Unrealized loss on forward foreign exchange contracts (Note 1)	-12 669 569.62
Bank overdraft	-2 942 544.36
Payable on securities purchases (Note 1)	-20 004 927.49
Payable on redemptions	-7 185 461.76
Other payables	-1 811.18
Provisions for flat fee (Note 2)	-2 792 655.84
Provisions for taxe d'abonnement (Note 3)	-47 833.92
Provisions for other commissions and fees (Note 2)	-28 850.07
Total provisions	-2 869 339.83
TOTAL Liabilities	-45 673 654.24
Net assets at the end of the financial year	5 678 346 886.38

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	7 545 614.56
Interest on securities	228 410 810.03
Interest received on swaps (Note 1)	149 801.66
Dividends	6 837.58
Net income on securities lending (Note 14)	3 633 687.61
Other income	13 153 399.26
TOTAL income	252 900 150.70
Expenses	
Interest paid on swaps (Note 1)	-256 398.42
Flat fee (Note 2)	-30 023 770.96
Taxe d'abonnement (Note 3)	-441 929.71
Interest on bank overdraft	-139 117.73
Other commissions and fees (Note 2)	-206 941.96
TOTAL expenses	-31 068 158.78
Net income (loss) on investments	221 831 991.92
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-323 340 025.76
Realized gain (loss) on yield-evaluated securities and money market instruments	1 235 487.14
Realized gain (loss) on financial futures	-16 620 681.35
Realized gain (loss) on forward foreign exchange contracts	-125 474 375.01
Realized gain (loss) on swaps	-881 216.35
Realized gain (loss) on foreign exchange	-1 960 743.10
TOTAL realized gain (loss)	-467 041 554.43
Net realized gain (loss) of the financial year	-245 209 562.51
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	485 959 266.61
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	1 500 150.50
Unrealized appreciation (depreciation) on financial futures	8 057 530.65
Unrealized appreciation (depreciation) on forward foreign exchange contracts	40 222 365.87
Unrealized appreciation (depreciation) on swaps	852 293.29
TOTAL changes in unrealized appreciation (depreciation)	536 591 606.92
Net increase (decrease) in net assets as a result of operations	291 382 044.41

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	5 203 997 715.72
Subscriptions	2 110 449 761.63
Redemptions	-1 903 634 992.48
Total net subscriptions (redemptions)	206 814 769.15
Dividend paid	-23 847 642.90
Net income (loss) on investments	221 831 991.92
Total realized gain (loss)	-467 041 554.43
Total changes in unrealized appreciation (depreciation)	536 591 606.92
Net increase (decrease) in net assets as a result of operations	291 382 044.41
Net assets at the end of the financial year	5 678 346 886.38

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	16 093 458.5920
Number of shares issued	6 227 524.0790
Number of shares redeemed	-5 545 704.2410
Number of shares outstanding at the end of the financial year	16 775 278.4300
Class	AUD-hedged F-acc
Number of shares outstanding at the beginning of the financial year	0.0000
Number of shares issued	1 679 050.0180
Number of shares redeemed	-40 690.6070
Number of shares outstanding at the end of the financial year	1 638 359.4110
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the financial year	8 470 167.2830
Number of shares issued	1 936 346.0520
Number of shares redeemed	-4 217 298.5660
Number of shares outstanding at the end of the financial year	6 189 214.7690
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the financial year	14 411 341.1570
Number of shares issued	6 392 785.7560
Number of shares redeemed	-5 281 869.5370
Number of shares outstanding at the end of the financial year	15 522 257.3760
Class	JPY-hedged F-acc
Number of shares outstanding at the beginning of the financial year	139 175.0000
Number of shares issued	668.0000
Number of shares redeemed	-41 234.0000
Number of shares outstanding at the end of the financial year	98 609.0000
Class	SGD-hedged F-acc
Number of shares outstanding at the beginning of the financial year	177 302.9480
Number of shares issued	68 579.0410
Number of shares redeemed	-67 032.9890
Number of shares outstanding at the end of the financial year	178 849.0000

Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	3 606 821.5190
Number of shares issued	724 187.0710
Number of shares redeemed	-664 220.7300
Number of shares outstanding at the end of the financial year	3 666 787.8600
Class	CHF-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	528 973.6370
Number of shares issued	257 515.6580
Number of shares redeemed	-189 887.7090
Number of shares outstanding at the end of the financial year	596 601.5860
Class	EUR-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	1 093 667.0000
Number of shares issued	572 923.0050
Number of shares redeemed	-443 998.1170
Number of shares outstanding at the end of the financial year	1 222 591.8880
Class	GBP-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	728 534.5870
Number of shares issued	403 732.2080
Number of shares redeemed	-278 298.5920
Number of shares outstanding at the end of the financial year	853 968.2030

Annual Distribution¹

Multi Manager Access II – Emerging Markets Debt	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	USD	3.9189
CHF-hedged F-UKdist	16.8.2023	21.8.2023	CHF	3.0101
EUR-hedged F-UKdist	16.8.2023	21.8.2023	EUR	3.1559
GBP-hedged F-UKdist	16.8.2023	21.8.2023	GBP	3.4382

Interim Distribution¹

Multi Manager Access II – Emerging Markets Debt	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	USD	0.1523
CHF-hedged F-UKdist	12.12.2023	15.12.2023	CHF	0.1921
EUR-hedged F-UKdist	12.12.2023	15.12.2023	EUR	0.2381
GBP-hedged F-UKdist	12.12.2023	15.12.2023	GBP	0.1617

¹ See note 4

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
Equities				
China				
HKD SUNAC SERVICES HLD HKD0.1	340 263.00		76 223.79	0.00
TOTAL China			76 223.79	0.00
Total Equities			76 223.79	0.00

Notes, fixed rate

EUR

EUR ARGENTINA, REPUBLIC OF 0.50000% 20-09.07.29	34 392.00		19 531.85	0.00
EUR BANQUE OUEST AFRICAINE DE DEV-REG-S 2.75000% 21-22.01.33	2 987 000.00		2 611 909.06	0.05
EUR BENIN GOVT INTERNATIONAL BD-REG-S 4.87500% 21-19.01.32	5 045 000.00		4 645 433.30	0.08
EUR BULGARIA, REPUBLIC OF-REG-S 4.12500% 22-23.09.29	3 026 000.00		3 376 760.68	0.06
EUR BULGARIA, REPUBLIC OF-REG-S 4.62500% 22-23.09.34	1 500 000.00		1 725 611.34	0.03
EUR BULGARIA, REPUBLIC OF-REG-S 4.50000% 23-27.01.33	3 851 000.00		4 392 454.57	0.08
EUR BULGARIA, REPUBLIC OF-REG-S 4.37500% 23-13.05.31	7 940 000.00		8 999 988.02	0.16
EUR BULGARIA, REPUBLIC OF-REG-S 4.87500% 23-13.05.36	8 955 000.00		10 456 313.15	0.18
EUR BULGARIAN ENERGY HOLDING EAD-REG-S 2.45000% 21-22.07.28	6 543 000.00		6 354 461.82	0.11
EUR CENTRAL BANK OF TUNISIA-REG-S 6.37500% 19-15.07.26	1 378 000.00		1 321 051.35	0.02
EUR CHILE, REPUBLIC OF 3.87500% 24-09.07.31	2 078 000.00		2 273 197.91	0.04
EUR CHILE, REPUBLIC OF 4.12500% 23-05.07.34	2 893 568.00		3 199 623.40	0.06
EUR FINANCE DEPARTMENT GOVT OF SHARIA-REG-S 4.62500% 24-17.01.31	1 895 000.00		2 042 889.83	0.04
EUR GOVERNMENT OF BENIN-REG-S 6.87500% 21-19.01.52	396 000.00		338 468.46	0.01
EUR GTC AURORA LUXEMBOURG SA-REG-S 2.25000% 21-23.06.26	450 000.00		428 837.86	0.01
EUR HUNGARY, REPUBLIC OF-REG-S 5.00000% 22-22.02.27	184 000.00		205 266.26	0.00
EUR HUNGARY, REPUBLIC OF-REG-S 5.37500% 23-12.09.33	2 325 000.00		2 655 828.46	0.05
EUR INDONESIA GOVERNMENT INTERNATIONAL 1.10000% 21-12.03.33	3 220 000.00		2 806 000.26	0.05
EUR INDONESIA, REPUBLIC OF 1.40000% 19-30.10.31	6 651 000.00		6 155 724.35	0.11
EUR INDONESIA, REPUBLIC OF 0.90000% 20-14.02.27	599 000.00		604 020.78	0.01
EUR IVORY COAST, REPUBLIC OF-REG-S 5.87500% 19-17.10.31	12 589 000.00		12 413 554.97	0.22
EUR IVORY COAST, REPUBLIC OF-REG-S 4.87500% 20-30.01.32	6 891 000.00		6 313 109.19	0.11
EUR MACEDONIA GOVT INTERNATIONAL BOND-REG-S 3.67500% 20-03.06.26	3 365 000.00		3 532 028.51	0.06
EUR MACEDONIA GOVT INTERNATIONAL BOND-REG-S 1.62500% 21-10.03.28	3 104 000.00		2 930 586.51	0.05
EUR MACEDONIA GOVT INTERNATIONAL BOND-REG-S 6.96000% 23-13.03.27	7 165 000.00		8 052 134.15	0.14
EUR MAGYAR EXPORT-IMPORT BANK RT-REG-S 6.00000% 23-16.05.29	697 000.00		800 653.72	0.01
EUR MEXICO, UNITED STATES OF 1.35000% 20-18.09.27	2 980 000.00		3 018 078.34	0.05
EUR MEXICO, UNITED STATES OF 2.12500% 21-25.10.51	780 000.00		489 805.80	0.01
EUR MEXICO, UNITED STATES OF 2.25000% 21-12.08.36	850 000.00		710 821.35	0.01
EUR MEXICO, UNITED STATES OF 2.37500% 22-11.02.30	772 000.00		762 807.46	0.01
EUR MOROCCO GOVERNMENT INTERNATIONAL-REG-S 2.00000% 20-30.09.30	2 520 000.00		2 380 065.42	0.04
EUR MOROCCO, KINGDOM OF-REG-S 1.50000% 19-27.11.31	1 210 000.00		1 067 931.26	0.02
EUR NE PROPERTY BV-REG-S 3.37500% 20-14.07.27	1 400 000.00		1 475 506.11	0.03
EUR PERU, REPUBLIC OF 1.25000% 21-11.03.33	13 400 000.00		11 595 580.70	0.21
EUR PERU, REPUBLIC OF 1.95000% 21-17.11.36	2 327 000.00		1 971 158.44	0.04
EUR PERUSAHAAN LISTRIK NEGARA PT-REG-S 1.87500% 19-05.11.31	6 453 000.00		5 876 455.30	0.10
EUR PHILIPPINES, REPUBLIC OF THE 0.70000% 20-03.02.29	1 610 000.00		1 536 930.31	0.03
EUR PHILIPPINES, REPUBLIC OF THE 1.75000% 21-28.04.41	3 562 000.00		2 786 037.56	0.05
EUR POLAND, REPUBLIC OF-REG-S 4.12500% 24-11.01.44	563 000.00		618 123.03	0.01
EUR REPUBLIC OF CAMEROON INTRNTNL BOND-REG-S 5.95000% 21-07.07.32	2 089 000.00		1 775 910.74	0.03
EUR REPUBLIC OF UZBEKISTAN BOND-REG-S 5.37500% 24-29.05.27	2 880 000.00		3 116 448.00	0.06
EUR ROMANIA-REG-S 2.62500% 20-02.12.40	888 000.00		641 701.83	0.01
EUR SENEGAL, REPUBLIC OF-REG-S 5.37500% 21-08.06.37	1 900 000.00		1 485 452.77	0.03
EUR SERBIA INTERNATIONAL BOND-REG-S 1.50000% 19-26.06.29	4 195 000.00		3 896 799.34	0.07
EUR SERBIA INTERNATIONAL BOND-REG-S 1.65000% 21-03.03.33	7 066 000.00		5 844 501.89	0.10
EUR TEVA PHARMACEUTICAL FINANCE II BV 3.75000% 21-09.05.27	650 000.00		691 569.57	0.01
EUR TURKEY, REPUBLIC OF 5.87500% 24-21.05.30	2 755 000.00		3 010 997.35	0.05
EUR UKRAINE, GOVERNMENT OF-REG-S STEP DOWN 20-27.01.32	620 000.00		188 858.91	0.00
EUR UKRAINE, GOVERNMENT OF-REG-S STEP-DOWN 19-20.06.28	3 230 000.00		1 043 312.13	0.02
TOTAL EUR			154 640 293.37	2.73

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD			
USD ABJA INVESTMENT CO PTE LTD-REG-S 5.45000% 18-24.01.28	1 955 000.00	1 954 389.06	0.03
USD ABU DHABI COMMERCIAL BANK PJSC-REG-S 3.50000% 22-31.03.27	1 017 000.00	980 133.75	0.02
USD ABU DHABI CRUDE OIL PIPELINE LLC-REG-S 3.65000% 17-02.11.29	2 916 000.00	2 753 797.50	0.05
USD ABU DHABI NATIONAL ENERGY CO PJSC-REG-S 4.87500% 18-23.04.30	1 000 000.00	1 005 000.00	0.02
USD ABU DHABI NATIONAL ENERGY CO PJSC-REG-S 2.00000% 21-29.04.28	902 000.00	816 028.13	0.01
USD ABU DHABI NATIONAL ENERGY CO PJSC-REG-S 4.69600% 23-24.04.33	2 156 000.00	2 115 844.50	0.04
USD ABU DHABI,GOVERNMENT OF-REG-S 5.50000% 24-30.04.54	8 644 000.00	8 865 545.72	0.16
USD ACCESS BANK PLC-REG-S 6.12500% 21-21.09.26	6 284 000.00	5 967 851.96	0.11
USD ADANI ELECTRICITY MUMBAI LTD-REG-S 3.94900% 20-12.02.30	2 987 000.00	2 615 865.25	0.05
USD ADANI GREEN ENERGY LTD-REG-S 4.37500% 21-08.09.24	3 586 000.00	3 573 520.72	0.06
USD ADANI INTERNATIONAL CONTAINER TER-REG-S 3.00000% 20-16.02.31	3 187 000.00	2 343 209.24	0.04
USD ADANI PORTS & SPECIAL ECO ZONE-REG-S 4.20000% 20-04.08.27	5 592 000.00	5 278 875.96	0.09
USD ADANI PORTS & SPECIAL ECO ZONE-REG-S 3.10000% 21-02.02.31	4 021 000.00	3 291 228.71	0.06
USD ADANI PORTS & SPL ECO ZONE LTD-REG-S 5.00000% 21-02.08.41	200 000.00	160 886.00	0.00
USD ADANI PORTS & SPL ECO ZONE LTD-REG-S 3.82800% 21-02.02.32	600 000.00	501 750.00	0.01
USD ADANI PORTS AND SPECIAL ECO ZONE-REG-S 4.37500% 19-03.07.29	8 024 000.00	7 362 020.00	0.13
USD ADANI PORTS&SPECIAL ECO ZONE LTD-REG-S 4.00000% 17-30.07.27	200 000.00	187 744.00	0.00
USD ADANI TRANSMISSION LTD-REG-S 4.25000% 19-21.05.36	1 220 000.00	783 220.54	0.01
USD AEGEA FINANCE SARL-REG-S 6.75000% 22-20.05.29	2 973 000.00	2 935 837.50	0.05
USD AEGEA FINANCE SARL-REG-S 9.00000% 23-20.01.31	850 000.00	894 625.00	0.02
USD AEGEA FINANCE SARL-REG-S 9.00000% 24-20.01.31	3 772 000.00	3 962 014.51	0.07
USD AEROPUERTO INTERNACIONAL DE TOCUM-REG-S 4.00000% 21-11.08.41	1 480 000.00	1 142 382.40	0.02
USD AEROPUERTO INTERNACIONAL DE TOCU-REG-S 5.12500% 21-11.08.61	12 229 000.00	9 274 962.76	0.16
USD AES ANDES SA-REG-S 6.30000% 24-15.03.29	4 865 000.00	4 945 564.40	0.09
USD AES PANAMA GENERATION HOLDING SRL-REG-S 4.37500% 20-31.05.30	12 523 000.00	10 666 191.09	0.19
USD AFRICA FINANCE CORP-REG-S 2.87500% 21-28.04.28	824 000.00	737 179.24	0.01
USD AI CANDELARIA SPAIN SLU-REG-S 7.50000% 18-15.12.28	4 830 000.00	3 633 560.38	0.06
USD AI CANDELARIA SPAIN SLU-REG-S 5.75000% 21-15.06.33	11 345 000.00	9 231 993.75	0.16
USD AIA GROUP LTD-REG-S-SUB 3.20000% 20-16.09.40	4 163 000.00	3 132 813.85	0.06
USD AKBANK TAS-REG-S 6.80000% 20-06.02.26	800 000.00	802 500.00	0.01
USD AKBANK TAS-REG-S 7.49800% 24-20.01.30	8 015 000.00	8 012 495.30	0.14
USD ALDAR INVESTMENT PROPERTIES SUKU-REG-S 4.87500% 23-24.05.33	760 000.00	742 425.00	0.01
USD ALIBABA GROUP HOLDING LTD 4.20000% 17-06.12.47	600 000.00	490 758.00	0.01
USD ALIBABA GROUP HOLDING LTD 2.70000% 21-09.02.41	3 110 000.00	2 152 057.80	0.04
USD ALIBABA GROUP HOLDING LTD 3.25000% 21-09.02.61	208 000.00	132 163.20	0.00
USD ALPEK SA DE CV-REG-S 4.25000% 19-18.09.29	1 464 000.00	1 370 212.51	0.02
USD ALPHA STAR HOLDING VIII LTD-REG-S 8.37500% 23-12.04.27	250 000.00	256 718.75	0.00
USD AMERICA MOVIL SAB DE CV 4.37500% 19-22.04.49	200 000.00	171 032.00	0.00
USD AMERICA MOVIL SAB DE CV 3.62500% 19-22.04.29	600 000.00	570 187.50	0.01
USD AMERICA MOVIL SAB DE CV 4.70000% 22-21.07.32	1 271 000.00	1 239 225.00	0.02
USD ANADOLU EFES BIRACILIK VE MALT S-REG-S 3.37500% 21-29.06.28	6 780 000.00	5 945 212.50	0.10
USD ANGLO AMERICAN CAPITAL PLC-144A 3.95000% 20-10.09.50	2 500 000.00	1 867 250.00	0.03
USD ANGLO AMERICAN CAPITAL PLC-REG-S 4.75000% 17-10.04.27	285 000.00	282 417.90	0.01
USD ANGLO AMERICAN CAPITAL PLC-REG-S 4.00000% 17-11.09.27	200 000.00	193 812.00	0.00
USD ANGLO AMERICAN CAPITAL PLC-REG-S 5.62500% 20-01.04.30	250 000.00	254 765.00	0.00
USD ANGLO AMERICAN CAPITAL PLC-REG-S 3.95000% 20-10.09.50	200 000.00	149 380.00	0.00
USD ANGLO AMERICAN CAPITAL PLC-REG-S 3.87500% 22-16.03.29	2 207 000.00	2 100 092.92	0.04
USD ANGLO AMERICAN CAPITAL PLC-REG-S 5.50000% 23-02.05.33	2 140 000.00	2 139 336.60	0.04
USD ANGLO AMERICAN CAPITAL PLC-REG-S 5.75000% 24-05.04.34	800 000.00	812 248.00	0.01
USD ANGLOGOLD ASHANTI HOLDINGS PLC 3.75000% 20-01.10.30	4 179 000.00	3 702 594.00	0.07
USD ANGLOGOLD ASHANTI HOLDINGS PLC 3.37500% 21-01.11.28	5 770 000.00	5 236 275.00	0.09
USD ANGOLAN GOVERNMENT INTERNATIONAL BD-REG-S 8.75000% 22-14.04.32	12 046 000.00	10 722 445.77	0.19
USD ANGOLAN GOVT INTERNATIONAL BOND-REG-S 9.37500% 18-08.05.48	12 872 000.00	10 832 592.50	0.19
USD ANTOFAGASTA PLC-REG-S 2.37500% 20-14.10.30	200 000.00	167 750.00	0.00
USD ANTOFAGASTA PLC-REG-S 5.62500% 22-13.05.32	1 551 000.00	1 552 551.00	0.03
USD ANTOFAGASTA PLC-REG-S 6.25000% 24-02.05.34	4 823 000.00	5 015 920.00	0.09
USD ARGENTINA, REPUBLIC OF STEP-UP 20-09.07.30	43 302 333.00	22 473 910.83	0.40
USD ARGENTINA, REPUBLIC OF STEP-UP 20-09.07.35	68 249 194.00	28 536 694.23	0.50
USD ARGENTINA, REPUBLIC OF STEP-UP 20-09.01.38	9 575 129.00	4 422 512.70	0.08
USD ARGENTINA, REPUBLIC OF 1.00000% 20-09.07.29	2 106 750.00	1 221 915.00	0.02
USD ARGENTINE REPUBLIC GOVT INTERNATIONAL STEP-UP 20-09.07.46	7 120 000.00	3 148 375.00	0.06
USD ARMENIA INTERNATIONAL BOND-REG-S 3.60000% 21-02.02.31	4 172 000.00	3 430 166.25	0.06
USD ATLANTICA TRANSMISSION SUR SA-REG-S 6.87500% 14-30.04.43	3 165 000.00	3 042 397.39	0.05
USD ATP TOWER HOLDINGS LLC-REG-S 4.05000% 21-27.04.26	1 720 000.00	1 625 400.00	0.03
USD B3 SA - BRASIL BOLSA BALCAO-REG-S 4.12500% 21-20.09.31	2 490 000.00	2 216 099.99	0.04
USD BAHAMAS GOVERNMENT INTERNATIONAL-REG-S 6.00000% 17-21.11.28	6 102 000.00	5 632 908.76	0.10
USD BAHAMAS, COMMONWEALTH OF THE-REG-S 8.95000% 20-15.10.32	947 000.00	935 458.43	0.02
USD SAHRAINI GVT INTERNATIONAL BOND-REG-S 6.75000% 17-20.09.29	9 767 000.00	9 998 966.25	0.18

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD BAHRAIN, KINGDOM OF-REG-S 7.50000% 24-12.02.36	2 392 000.00		2 472 730.00	0.04
USD BANCO BTG PACT/CAYMAN ISLANDS-REG-S 6.25000% 24-08.04.29	1 675 000.00		1 704 312.50	0.03
USD BANCO CONTINENTAL SAECA-REG-S 2.75000% 20-10.12.25	6 124 000.00		5 811 676.00	0.10
USD BANCO DE BOGOTA SA-REG-S-SUB 6.25000% 16-12.05.26	12 693 000.00		12 629 535.00	0.22
USD BANCO DE CHILE-REG-S 2.99000% 21-09.12.31	1 521 000.00		1 324 220.63	0.02
USD BANCO DE CREDITO DEL PERU S.A.-REG-S 5.85000% 24-11.01.29	5 865 000.00		5 974 968.75	0.11
USD BANCO DE CREDITO E INVERSIONES-REG-S 3.50000% 17-12.10.27	1 125 000.00		1 072 968.75	0.02
USD BANCO DO BRASIL SA/CAYMAN-REG-S 6.25000% 23-18.04.30	650 000.00		661 537.50	0.01
USD BANCO DO BRASIL SA/CAYMAN-REG-S 6.00000% 24-18.03.31	1 735 000.00		1 733 473.20	0.03
USD BANCO NACIONAL DE COM EXTER SNC-REG-S 4.37500% 15-14.10.25	850 000.00		837 250.00	0.01
USD BANCO NACIONAL DE PANAMA-REG-S 2.50000% 20-11.08.30	571 000.00		448 235.00	0.01
USD BANCO SANTANDER CHILE-REG-S 2.70000% 20-10.01.25	350 000.00		344 610.00	0.01
USD BANCO SANTANDER CHILE SA-REG-S 3.17700% 21-26.10.31	1 169 000.00		1 031 408.70	0.02
USD BANK GOSPODARSTWA KRAJOWEGO-REG-S 6.25000% 23-31.10.28	5 144 000.00		5 413 699.92	0.10
USD BANK GOSPODARSTWA KRAJOWEGO-REG-S 5.75000% 24-09.07.34	2 791 000.00		2 879 977.08	0.05
USD BANK GOSPODARSTWA KRAJOWEGO-REG-S 6.25000% 24-09.07.54	5 096 000.00		5 333 269.76	0.09
USD BANQUE OUEST AFRICAINE DE DEV-REG-S 5.00000% 17-27.07.27	3 809 000.00		3 659 382.48	0.06
USD BANQUE OUEST AFRICAINE DE DEV-REG-S 4.70000% 19-22.10.31	5 617 000.00		4 944 195.74	0.09
USD BAPCO ENERGIES BSCC-REG-S 8.37500% 18-07.11.28	6 034 000.00		6 480 878.04	0.11
USD BBVA BANCOMER SA/TEXAS-REG-S-SUB 8.45000% 23-29.06.38	5 365 000.00		5 653 368.75	0.10
USD BECLE SAB DE CV-REG-S 2.50000% 21-14.10.31	4 040 000.00		3 213 860.40	0.06
USD BENIN GOVERNMENT INTERNATIONAL BD-REG-S 7.96000% 24-13.02.38	10 103 000.00		9 421 047.50	0.17
USD BERMUDA GOVERNMENT OF-REG-S 5.00000% 22-15.07.32	2 033 000.00		1 985 986.87	0.04
USD BERMUDA, GOVERNMENT OF-REG-S 3.71700% 16-25.01.27	2 255 000.00		2 161 417.50	0.04
USD BERMUDA, GOVERNMENT OF-REG-S 2.37500% 20-20.08.30	7 546 000.00		6 425 890.63	0.11
USD BERMUDA, GOVERNMENT OF-REG-S 4.75000% 18-15.02.29	4 950 000.00		4 837 239.00	0.09
USD BHARTI AIRTEL LTD-REG-S 4.37500% 15-10.06.25	615 000.00		610 805.70	0.01
USD BIDVEST GROUP UK PLC/THE-REG-S 3.62500% 21-23.09.26	8 650 000.00		8 206 687.50	0.14
USD BIMBO BAKERIES USA INC-REG-S 6.05000% 23-15.01.29	6 260 000.00		6 520 181.25	0.11
USD BIMBO BAKERIES USA INC-REG-S 6.40000% 23-15.01.34	4 130 000.00		4 462 981.26	0.08
USD BIMBO BAKERIES USA INC-REG-S 5.37500% 24-09.01.36	2 273 000.00		2 278 682.50	0.04
USD BRASKEM IDESA SAPI-REG-S 7.45000% 19-15.11.29	4 987 000.00		4 014 535.00	0.07
USD BRASKEM IDESA SAPI-REG-S 6.99000% 21-20.02.32	5 632 000.00		4 269 056.00	0.08
USD BRASKEM NETHERLANDS FINANCE BV-144A 4.50000% 19-31.01.30	2 398 000.00		2 074 270.00	0.04
USD BRASKEM NETHERLANDS FINANCE BV-REG-S 4.50000% 17-10.01.28	5 371 000.00		4 963 878.20	0.09
USD BRASKEM NETHERLANDS FINANCE BV-REG-S 4.50000% 19-31.01.30	8 041 000.00		6 955 465.00	0.12
USD BRASKEM NETHERLANDS FINANCE BV-REG-S 5.87500% 19-31.01.50	640 000.00		476 480.00	0.01
USD BRASKEM NETHERLANDS FINANCE BV-REG-S 7.25000% 23-13.02.33	5 422 000.00		5 229 519.00	0.09
USD BRASKEM NETHERLANDS FINANCE BV-REG-S 8.50000% 23-12.01.31	2 384 000.00		2 465 294.40	0.04
USD BRAZIL, FEDERAL REPUBLIC OF 3.87500% 20-12.06.30	3 790 000.00		3 428 358.20	0.06
USD BRAZIL, FEDERAL REPUBLIC OF 2.87500% 20-06.06.25	450 000.00		439 938.00	0.01
USD BRAZIL, FEDERAL REPUBLIC OF 6.00000% 23-20.10.33	8 878 000.00		8 744 030.98	0.15
USD BRAZIL, FEDERAL REPUBLIC OF 6.12500% 24-15.03.34	260 000.00		256 352.20	0.00
USD BRAZIL, FEDERAL REPUBLIC OF 7.12500% 24-13.05.54	5 093 000.00		5 031 884.00	0.09
USD BRAZIL, FEDERATIVE REPUBLIC OF 5.62500% 09-07.01.41	3 000 000.00		2 689 500.00	0.05
USD BRAZIL, FEDERATIVE REPUBLIC OF 4.25000% 13-07.01.25	6 962 000.00		6 893 424.30	0.12
USD BRAZIL, FEDERATIVE REPUBLIC OF 4.62500% 17-13.01.28	376 000.00		370 604.40	0.01
USD BRAZIL, FEDERATIVE REPUBLIC OF 4.75000% 19-14.01.50	13 726 000.00		10 059 785.40	0.18
USD BRAZIL, FEDERATIVE REPUBLIC OF 6.25000% 23-18.03.31	16 499 000.00		16 670 259.62	0.29
USD BRAZIL, REPUBLIC OF 3.75000% 21-12.09.31	9 500 000.00		8 271 365.00	0.15
USD BRF SA-REG-S 4.87500% 19-24.01.30	4 754 000.00		4 338 025.00	0.08
USD BRF SA-REG-S 5.75000% 20-21.09.50	890 000.00		694 645.00	0.01
USD BUFFALO ENERGY MEXICO HOLDINGS-REG-S 7.87500% 24-15.02.39	6 076 000.00		6 393 106.44	0.11
USD CA MAGNUM HOLDINGS-REG-S 5.37500% 21-31.10.26	2 830 000.00		2 725 643.75	0.05
USD CELULOSA ARAUCO Y CONSTITUCION SA-REG-S 4.25000% 19-30.04.29	1 017 000.00		951 932.34	0.02
USD CEMEX SAB DE CV-REG-S 5.45000% 19-19.11.29	958 000.00		951 294.00	0.02
USD CEMEX SAB DE CV-REG-S 3.87500% 21-11.07.31	3 760 000.00		3 348 280.00	0.06
USD CENCOSUD SA-REG-S 4.37500% 17-17.07.27	1 300 000.00		1 253 850.00	0.02
USD CENCOSUD SA-REG-S 5.95000% 24-28.05.31	4 679 000.00		4 731 638.75	0.08
USD CENTRAL AMERICAN BOTTLING CORP-REG-S 5.25000% 22-27.04.29	13 145 000.00		12 541 775.95	0.22
USD CENTRAL CHINA REAL-REG-S *DEFAULTED* 7.25000% 20-16.07.24	1 440 000.00		34 560.00	0.00
USD CENTRAL CHINA REAL-REG-S *DEFAULTED* 7.25000% 20-13.08.24	1 794 000.00		43 056.00	0.00
USD CHAMPION PATH HOLDINGS-REG-S 4.50000% 21-27.01.26	3 860 000.00		3 700 573.01	0.07
USD CHAMPION PATH HOLDINGS-REG-S 4.85000% 21-27.01.28	2 580 000.00		2 362 172.26	0.04
USD CHILE, REPUBLIC OF 2.55000% 20-27.01.32	3 900 000.00		3 339 375.00	0.06
USD CHILE, REPUBLIC OF 2.45000% 20-31.01.31	3 050 000.00		2 651 609.00	0.05
USD CHILE, REPUBLIC OF 2.55000% 21-27.07.33	630 000.00		521 721.90	0.01
USD CHILE, REPUBLIC OF 2.75000% 22-31.01.27	15 500 000.00		14 663 000.00	0.26
USD CHILE, REPUBLIC OF 3.12500% 14-27.03.25	3 721 000.00		3 655 956.92	0.06
USD CHILE, REPUBLIC OF 3.24000% 18-06.02.28	353 000.00		334 291.00	0.01

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD CHILE, REPUBLIC OF 3.50000% 19-25.01.50	3 336 000.00	2 456 130.00	0.04
USD CHILE, REPUBLIC OF 3.10000% 21-22.01.61	6 762 000.00	4 273 584.00	0.08
USD CHILE, REPUBLIC OF 3.10000% 21-07.05.41	2 451 000.00	1 834 426.44	0.03
USD CHILE, REPUBLIC OF 3.25000% 21-21.09.71	4 110 000.00	2 603 684.99	0.05
USD CHILE, REPUBLIC OF 3.50000% 22-31.01.34	8 931 000.00	7 920 725.28	0.14
USD CHILE, REPUBLIC OF 4.00000% 22-31.01.52	1 990 000.00	1 575 841.20	0.03
USD CHILE, REPUBLIC OF 4.34000% 22-07.03.42	1 670 000.00	1 459 580.00	0.03
USD CHILE, REPUBLIC OF 4.95000% 23-05.01.36	3 610 000.00	3 527 655.90	0.06
USD CHINA OIL AND GAS GROUP LTD-REG-S 4.70000% 21-30.06.26	620 000.00	577 765.60	0.01
USD CHN OVERSEAS GRD OCE FIN IV CYM-REG-S 2.45000% 21-09.02.26	400 000.00	369 500.00	0.01
USD CIA DE MINAS BUENAVENTURA SAA-REG-S 5.50000% 21-23.07.26	2 650 000.00	2 563 875.00	0.05
USD CIBANCO SA INST DE BANCA MUTI TRS-REG-S 4.37500% 21-22.07.31	2 440 000.00	1 972 587.50	0.03
USD CIBANCO/PLA ADMIN INDUST SDERLDE-REG-S 4.96200% 19-18.07.29	1 716 000.00	1 630 371.60	0.03
USD CIKARANG LISTRINDO TBK PT-REG-S 4.95000% 16-14.09.26	1 000 000.00	974 375.00	0.02
USD CK HUTCHISON INTERNATIONAL 20 LTD-REG-S 2.50000% 20-08.05.30	1 600 000.00	1 421 452.58	0.03
USD CK HUTCHISON INTERNATIONAL-REG-S 2.50000% 21-15.04.31	700 000.00	601 132.00	0.01
USD CLEAN RENEWABLE POWER MAURITIUS-REG-S 4.25000% 21-25.03.27	1 020 000.00	836 651.81	0.01
USD CLIFFTON LTD-REG-S 6.25000% 21-25.10.25	1 640 000.00	1 640 000.00	0.03
USD COCA-COLA FEMSA 1.85000% 20-01.09.32	423 000.00	338 531.13	0.01
USD COCA-COLA ICECEK AS-REG-S 4.21500% 17-19.09.24	3 630 000.00	3 592 030.20	0.06
USD COCA-COLA ICECEK AS-REG-S 4.50000% 22-20.01.29	3 350 000.00	3 127 225.00	0.06
USD COLBUN SA-REG-S 3.15000% 21-19.01.32	913 000.00	773 196.88	0.01
USD COLOMBIA GOVERNMENT INTERNATIONAL BOND 3.25000% 21-22.04.32	15 990 000.00	12 504 180.00	0.22
USD COLOMBIA GOVERNMENT INTERNATIONAL BOND 4.12500% 21-22.02.42	10 075 000.00	6 720 025.00	0.12
USD COLOMBIA TELECOMUNICACIONES SA-REG-S 4.95000% 20-17.07.30	4 953 000.00	4 222 680.15	0.07
USD COLOMBIA, REPUBLIC OF 3.87500% 17-25.04.27	459 000.00	435 820.50	0.01
USD COLOMBIA, REPUBLIC OF 4.50000% 18-15.03.29	4 092 000.00	3 778 962.00	0.07
USD COLOMBIA, REPUBLIC OF 5.20000% 19-15.05.49	6 631 000.00	4 744 480.50	0.08
USD COLOMBIA, REPUBLIC OF 3.00000% 20-30.01.30	8 311 000.00	6 918 907.50	0.12
USD COLOMBIA, REPUBLIC OF 3.12500% 20-15.04.31	26 266 000.00	21 078 465.00	0.37
USD COLOMBIA, REPUBLIC OF 4.12500% 20-15.05.51	6 724 000.00	4 091 554.00	0.07
USD COLOMBIA, REPUBLIC OF 3.87500% 21-15.02.61	9 820 000.00	5 523 750.00	0.10
USD COLOMBIA, REPUBLIC OF 7.50000% 23-02.02.34	16 886 000.00	17 130 847.00	0.30
USD COLOMBIA, REPUBLIC OF 8.00000% 23-14.11.35	5 754 000.00	6 001 422.00	0.11
USD COLOMBIA, REPUBLIC OF 8.75000% 23-14.11.53	9 214 000.00	9 799 089.00	0.17
USD COMETA ENERGIA SA DE CV-REG-S 6.37500% 18-24.04.35	3 660 000.00	2 804 863.89	0.05
USD COMISION FEDERAL DE ELECTRICIDAD-REG-S 3.34800% 21-09.02.31	5 925 000.00	4 974 037.50	0.09
USD COMISION FEDERAL DE ELECTRICIDAD-REG-S 4.67700% 21-09.02.51	3 473 000.00	2 479 939.06	0.04
USD COMISION FEDERAL DE ELECTRICIDAD-REG-S 3.87500% 21-26.07.33	248 000.00	203 236.00	0.00
USD COMISION FEDERAL DE ELECTRICIDAD-REG-S 4.68800% 22-15.05.29	1 716 000.00	1 623 765.00	0.03
USD COMISION FEDERAL DE ELECTRICIDAD-REG-S 6.26400% 22-15.02.52	701 000.00	611 841.56	0.01
USD CONSORCIO TRANSMANTARO-REG-S 4.70000% 19-16.04.34	2 510 000.00	2 372 734.37	0.04
USD CONSORCIO TRANSMANTARO SA-REG-S 5.20000% 22-11.04.38	5 854 000.00	5 526 541.88	0.10
USD CORP FINANCIERA DE DESARROLLO SA-REG-S 4.75000% 15-15.07.25	1 545 000.00	1 526 985.30	0.03
USD CORP FINANCIERA DE DESARROLLO SA-REG-S 2.40000% 20-28.09.27	3 030 000.00	2 770 935.00	0.05
USD CORP INMOBILIARIA VESTA SAB DE-REG-S 3.62500% 21-13.05.31	300 000.00	255 750.00	0.00
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 4.50000% 17-01.08.47	5 084 000.00	4 078 321.24	0.07
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 4.37500% 19-05.02.49	200 000.00	156 750.00	0.00
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 3.70000% 19-30.01.50	790 000.00	549 790.63	0.01
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 3.15000% 20-14.01.30	5 258 000.00	4 712 482.50	0.08
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 3.75000% 20-15.01.31	864 000.00	782 460.00	0.01
USD CORP NACIONAL DEL COBRE DE-REG-S 5.12500% 23-02.02.33	6 863 000.00	6 612 071.58	0.12
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 5.95000% 23-08.01.34	3 611 000.00	3 666 293.44	0.06
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 6.30000% 23-08.09.53	3 330 000.00	3 350 812.50	0.06
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 6.44000% 24-26.01.36	2 547 000.00	2 664 798.75	0.05
USD COSAN LUXEMBOURG SA-REG-S 7.25000% 24-27.06.31	2 905 000.00	2 954 385.00	0.05
USD COSTA RICA, REPUBLIC OF-REG-S 5.62500% 13-30.04.43	3 850 000.00	3 495 068.50	0.06
USD COSTA RICA, REPUBLIC OF-REG-S 7.00000% 14-04.04.44	6 871 000.00	7 120 073.75	0.13
USD COSTA RICA, REPUBLIC OF-REG-S 7.15800% 15-12.03.45	8 180 000.00	8 619 675.00	0.15
USD COSTA RICA, REPUBLIC OF-REG-S 6.12500% 19-19.02.31	8 626 000.00	8 738 138.00	0.15
USD COSTA RICA, REPUBLIC OF-REG-S 6.55000% 23-03.04.34	28 244 000.00	29 215 028.72	0.51
USD COUNTRY GARDEN HOLD-REG-S *DEFAULTED* 3.30000% 21-12.01.31	1 469 000.00	119 356.25	0.00
USD CREDICORP LTD-REG-S 2.75000% 20-17.06.25	2 860 000.00	2 782 551.20	0.05
USD CSN ISLANDS XI CORP-REG-S 6.75000% 20-28.01.28	300 000.00	288 960.00	0.01
USD CSN RESOURCES SA-REG-S 4.62500% 21-10.06.31	3 623 000.00	2 868 329.10	0.05
USD CT TRUST-REG-S 5.12500% 22-03.02.32	7 984 000.00	7 125 720.00	0.13
USD DEBT AND ASSET TRADING CORP-REG-S 1.00000% 13-10.10.25	1 900 000.00	1 755 334.00	0.03
USD DNO ASA 9.25000% 24-04.06.29	690 000.00	697 618.75	0.01
USD DOMINICAN REPUBLIC INT BOND-REG-S 4.87500% 20-23.09.32	12 898 000.00	11 813 794.12	0.21
USD DOMINICAN REPUBLIC-144A 6.60000% 24-01.06.36	2 000 000.00	2 058 000.00	0.04

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD DOMINICAN REPUBLIC-REG-S 6.85000% 15-27.01.45	4 121 000.00		4 157 058.75	0.07
USD DOMINICAN REPUBLIC-REG-S 6.87500% 16-29.01.26	12 476 000.00		12 635 817.56	0.22
USD DOMINICAN REPUBLIC-REG-S 5.95000% 17-25.01.27	11 095 000.00		11 122 737.50	0.20
USD DOMINICAN REPUBLIC-REG-S 6.50000% 18-15.02.48	150 000.00		145 407.00	0.00
USD DOMINICAN REPUBLIC-REG-S 6.00000% 18-19.07.28	8 006 000.00		8 033 540.64	0.14
USD DOMINICAN REPUBLIC-REG-S 6.40000% 19-05.06.49	222 000.00		211 788.00	0.00
USD DOMINICAN REPUBLIC-REG-S 4.50000% 20-30.01.30	22 422 000.00		20 831 383.32	0.37
USD DOMINICAN REPUBLIC-REG-S 5.87500% 20-30.01.60	16 863 000.00		14 660 354.94	0.26
USD DOMINICAN REPUBLIC-REG-S 5.30000% 21-21.01.41	4 367 000.00		3 796 582.46	0.07
USD DOMINICAN REPUBLIC-REG-S 7.05000% 23-03.02.31	16 185 000.00		16 984 215.30	0.30
USD DOMINICAN REPUBLIC-REG-S 6.60000% 24-01.06.36	3 967 000.00		4 082 043.00	0.07
USD EASY TACTIC LTD (PIK) STEP-DOWN 22-11.07.28	658 993.00		19 769.79	0.00
USD ECOPETROL SA 4.62500% 21-02.11.31	10 933 000.00		9 049 244.10	0.16
USD ECOPETROL SA 5.87500% 14-28.05.45	4 838 000.00		3 493 036.00	0.06
USD ECOPETROL SA 6.87500% 20-29.04.30	2 560 000.00		2 489 600.00	0.04
USD ECOPETROL SA 7.37500% 13-18.09.43	2 275 000.00		2 014 080.25	0.04
USD ECOPETROL SA 8.37500% 24-19.01.36	3 564 000.00		3 546 180.00	0.06
USD ECOPETROL SA 8.62500% 23-19.01.29	9 660 000.00		10 249 260.00	0.18
USD ECOPETROL SA 8.87500% 23-13.01.33	7 825 000.00		8 144 886.00	0.14
USD ECUADOR GOVT INTERNATIONAL BD-REG-S STEP-UP/DOWN 20-31.07.35	59 393 854.00		31 460 330.53	0.55
USD ECUADOR, REPUBLIC OF-REG-S STEP-UP 0.50000% 20-31.07.30	11 306 669.00		7 654 614.92	0.13
USD ECUADOR, REPUBLIC OF-REG-S STEP-UP 20-31.07.40	25 642 027.00		12 396 381.53	0.22
USD EGYPT, REPUBLIC OF-REG-S 7.90300% 18-21.02.48	11 477 000.00		8 259 853.43	0.15
USD EGYPT, REPUBLIC OF-REG-S 6.58800% 18-21.02.28	4 838 000.00		4 466 078.75	0.08
USD EGYPT, REPUBLIC OF-REG-S 7.62500% 20-29.05.32	9 644 000.00		8 076 850.00	0.14
USD EGYPT, REPUBLIC OF-REG-S 8.87500% 20-29.05.50	8 831 000.00		6 821 947.50	0.12
USD EGYPT, REPUBLIC OF-REG-S 5.25000% 20-06.10.25	1 865 000.00		1 811 964.06	0.03
USD EI SUKUK CO LTD-REG-S 5.43100% 24-28.05.29	720 000.00		729 900.00	0.01
USD EL SALVADOR, REPUBLIC OF-REG-S 7.62500% 11-01.02.41	4 700 000.00		3 294 700.00	0.06
USD EL SALVADOR, REPUBLIC OF-REG-S 6.37500% 14-18.01.27	3 059 000.00		2 790 389.21	0.05
USD EL SALVADOR, REPUBLIC OF-REG-S 8.62500% 17-28.02.29	6 193 000.00		5 649 192.67	0.10
USD EL SALVADOR, REPUBLIC OF-REG-S 7.12460% 19-20.01.50	9 529 000.00		6 279 611.00	0.11
USD EL SALVADOR, REPUBLIC OF-REG-S 9.50000% 20-15.07.52	11 514 000.00		9 311 947.50	0.16
USD EL SALVADOR, REPUBLIC OF-REG-S 0.25000% 24-17.04.30	2 980 000.00		83 440.00	0.00
USD EL SALVADOR, REPUBLIC OF-REG-S 9.25000% 24-17.04.30	994 000.00		903 923.72	0.02
USD EL SALVADOR, REPUBLIC OF-REG-S 8.25000% 02-10.04.32	2 030 000.00		1 641 762.50	0.03
USD ELECTRICIDAD FIRME DE MEXICO-REG-S 4.90000% 21-20.11.26	9 092 000.00		8 610 124.00	0.15
USD EMBRAER NETHERLANDS FINANCE BV-REG-S 7.00000% 23-28.07.30	323 000.00		340 058.44	0.01
USD EMPRESA DE L FERROCARRILE DEL EST-REG-S 3.06800% 20-18.08.50	1 494 000.00		907 138.13	0.02
USD EMPRESA DE LOS FERROCARRILES DEL-REG-S 3.83000% 21-14.09.61	410 000.00		273 803.13	0.00
USD EMPRESA DE TRANSMISION ELECTRICA-REG-S 5.12500% 19-02.05.49	3 690 000.00		2 740 978.13	0.05
USD EMPRESA DE TRANSPORTE DE PASA MET-REG-S 3.65000% 20-07.05.30	580 000.00		530 821.80	0.01
USD EMPRESA DE TRANSPORTE DE PASA MET-REG-S 4.70000% 20-07.05.50	1 490 000.00		1 235 537.80	0.02
USD EMPRESA GENERADORA DE ELECTRICID-REG-S 5.62500% 21-08.11.28	2 463 000.00		2 294 438.44	0.04
USD EMPRESA NACIONAL DE TELECOM-REG-S 4.75000% 14-01.08.26	7 101 000.00		6 978 951.56	0.12
USD EMPRESA NACIONAL DE TELECOM SA-REG-S 3.05000% 21-14.09.32	1 782 000.00		1 446 110.82	0.03
USD EMPRESA NACIONAL DEL PETROLEO-REG-S 3.75000% 16-05.08.26	2 317 000.00		2 272 119.71	0.04
USD EMPRESA NACIONAL DEL PETROLEO-REG-S 4.50000% 17-14.09.47	358 000.00		271 410.54	0.00
USD EMPRESA NACIONAL DEL PETROLEO-REG-S 5.25000% 18-06.11.29	7 730 000.00		7 621 316.20	0.13
USD EMPRESA NACIONAL DEL PETROLEO-REG-S 3.45000% 21-16.09.31	2 236 000.00		1 948 808.16	0.03
USD EMPRESA NACIONAL DEL PETROLEO-REG-S 6.15000% 23-10.05.33	1 302 000.00		1 321 530.00	0.02
USD EMPRESAS PUBLICAS DE MEDELLIN ESP-REG-S 4.25000% 19-18.07.29	1 780 000.00		1 551 786.20	0.03
USD EMPRESAS PUBLICAS DE MEDELLIN ESP-REG-S 4.37500% 20-15.02.31	200 000.00		166 240.00	0.00
USD ENDEAVOUR MINING PLC-REG-S 5.00000% 21-14.10.26	3 024 000.00		2 880 360.00	0.05
USD ENEL AMERICAS SA 4.00000% 16-25.10.26	2 770 000.00		2 687 758.70	0.05
USD ENERGEAN PLC-REG-S 6.50000% 21-30.04.27	2 850 000.00		2 794 425.00	0.05
USD ENERGO-PRO AS-REG-S 8.50000% 22-04.02.27	200 000.00		200 750.00	0.00
USD ENERGO-PRO AS-REG-S 11.00000% 23-02.11.28	430 000.00		460 100.00	0.01
USD ENERGUATE TRUST-REG-S 5.87500% 17-03.05.27	4 675 000.00		4 562 519.50	0.08
USD ENFRAGEN ENERGIA SUR SA-REG-S 5.37500% 20-30.12.30	11 234 000.00		9 387 411.25	0.17
USD ENGIE ENERGIA CHILE SA-REG-S 3.40000% 20-28.01.30	767 000.00		678 315.62	0.01
USD ENGIE ENERGIA CHILE SA-REG-S 6.37500% 24-17.04.34	600 000.00		612 750.00	0.01
USD ENN CLEAN ENERGY INTERNAT INVEST-REG-S 3.37500% 21-12.05.26	4 838 000.00		4 654 107.62	0.08
USD ENN ENERGY HOLDINGS LTD-REG-S 4.62500% 22-17.05.27	500 000.00		494 531.25	0.01
USD ENN ENERGY HOLDINGS LTD-REG-S 2.62500% 20-17.09.30	1 985 000.00		1 763 548.44	0.03
USD ESKOM HOLDINGS SOC LTD-REG-S 7.12500% 15-11.02.25	2 580 000.00		2 580 000.00	0.05
USD EXPORT-IMPORT BANK OF KOREA 5.12500% 23-11.01.33	244 000.00		250 663.64	0.00
USD FALABELLA SA-REG-S 3.37500% 21-15.01.32	1 017 000.00		844 211.70	0.02
USD FALABELLA SA-REG-S 3.75000% 17-30.10.27	2 800 000.00		2 636 375.00	0.05
USD FANTASIA HOLDING GRP-REG-S*DEFAULTED* 10.87500% 20-09.01.23	870 000.00		10 875.00	0.00

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD FANTASIA HOLDINGS GRP-REG-S*DEFAULTED* 11.87500% 20-01.06.23	3 955 000.00	49 437.50	0.00
USD FBN VIA FINANCE CO BV-REG-S 8.62500% 20-27.10.25	820 000.00	818 975.00	0.01
USD FENIX POWER PERU SA-REG-S 4.31700% 17-20.09.27	4 005 000.00	2 410 837.08	0.04
USD FONDO MIVIVIENDA SA-REG-S 4.62500% 22-12.04.27	2 110 000.00	2 062 525.00	0.04
USD FORD OTOMOTIV SANAYI AS-REG-S 7.12500% 24-25.04.29	1 903 000.00	1 938 681.25	0.03
USD FORTUNE STAR BVI LTD-REG-S 5.95000% 20-19.10.25	2 295 000.00	2 218 978.12	0.04
USD FORTUNE STAR BVI LTD-REG-S 5.05000% 21-27.01.27	4 705 000.00	4 254 496.25	0.07
USD FORTUNE STAR BVI LTD-REG-S 5.00000% 21-18.05.26	600 000.00	558 378.00	0.01
USD FRANSHION BRILLIANT LTD-REG-S 4.25000% 19-23.07.29	2 107 000.00	1 623 717.41	0.03
USD FREEPORT INDONESIA-REG-S 6.20000% 22-14.04.52	3 919 000.00	3 903 990.23	0.07
USD FS LUXEMBOURG SARL-REG-S 8.87500% 24-12.02.31	7 105 000.00	6 929 151.25	0.12
USD FUTURE RETAIL LTD-REG-S *DEFAULTED* 5.60000% 20-22.01.25	350 000.00	875.00	0.00
USD GABON, REPUBLIC OF-REG-S 6.62500% 20-06.02.31	7 927 000.00	5 818 913.43	0.10
USD GABON, REPUBLIC OF-REG-S 7.00000% 21-24.11.31	2 770 000.00	2 029 025.00	0.04
USD GACI FIRST INVESTMENT CO-REG-S 5.25000% 22-13.10.32	2 591 000.00	2 613 671.25	0.05
USD GACI FIRST INVESTMENT CO-REG-S 5.00000% 22-13.10.27	270 000.00	270 337.50	0.00
USD GACI FIRST INVESTMENT CO-REG-S 4.75000% 23-14.02.30	1 832 000.00	1 805 665.00	0.03
USD GACI FIRST INVESTMENT CO-REG-S 5.12500% 23-14.02.53	890 000.00	781 531.25	0.01
USD GALAXY PIPELINE ASSETS BIDCO LTD-REG-S 1.75000% 20-30.09.27	2 910 000.00	1 538 168.53	0.03
USD GALAXY PIPELINE ASSETS BIDCO LTD-REG-S 2.16000% 21-31.03.34	6 480 000.00	4 535 889.84	0.08
USD GALAXY PIPELINE ASSETS BIDCO LTD-REG-S 2.94000% 21-30.09.40	4 825 000.00	3 573 573.88	0.06
USD GCC SAB DE CV-REG-S 3.61400% 22-20.04.32	6 772 000.00	5 806 990.00	0.10
USD GENM CAPITAL LABUAN LTD-REG-S 3.88200% 21-19.04.31	7 566 000.00	6 700 638.74	0.12
USD GEOPARK LTD-REG-S 5.50000% 20-17.01.27	3 501 000.00	3 282 187.50	0.06
USD GHANA GOVT INTNL BOND-REG-S 7.62500% 18-16.05.29	13 589 000.00	6 794 500.00	0.12
USD GHANA GOVT INTNL BOND-REG-S 8.62700% 18-16.06.49	1 595 000.00	797 500.00	0.01
USD GHANA GOVT INTNL BOND-REG-S 6.37500% 20-11.02.27	4 131 000.00	2 066 780.61	0.04
USD GHANA GOVT INTNL BOND-REG-S 8.62500% 21-07.04.34	11 235 000.00	5 733 332.85	0.10
USD GHANA GOVT INTNL BOND-REG-S 8.87500% 21-07.05.42	1 378 000.00	698 480.64	0.01
USD GHANA GOVT INTNL BOND-REG-S 7.75000% 21-07.04.29	7 504 000.00	3 780 140.00	0.07
USD GLOBO COMUNICACAO E PARTICIPACOES-REG-S 5.50000% 22-14.01.32	400 000.00	357 000.00	0.01
USD GMR HYDERABAD INTNATL AIRPORT LTD-REG-S 4.25000% 17-27.10.27	630 000.00	593 381.25	0.01
USD GNL QUINTERO SA-REG-S 4.63400% 14-31.07.29	5 778 000.00	3 659 121.88	0.06
USD GOLD FIELDS OROGEN HOLDINGS-REG-S 6.12500% 19-15.05.29	3 809 000.00	3 916 128.13	0.07
USD GREENSAIF PIPELINES BIDCO SARL-REG-S 6.10270% 24-23.08.42	3 615 000.00	3 610 481.25	0.06
USD GRUMA SA DE CV-REG-S 4.87500% 14-01.12.24	5 127 000.00	5 105 774.22	0.09
USD GRUPO AVAL LTD-REG-S 4.37500% 20-04.02.30	3 724 000.00	3 166 563.76	0.06
USD GRUPO BIMBO SA DE CV-REG-S 4.00000% 19-06.09.49	490 000.00	384 956.25	0.01
USD GRUPO BIMBO SAB DE CV-REG-S 4.70000% 17-10.11.47	200 000.00	174 875.00	0.00
USD GTLK EUROPE CAPITAL DAC-REG-S 4.34900% 21-27.02.29	2 160 000.00	108 000.00	0.00
USD GUARA NORTE SARL-REG-S 5.19800% 21-15.06.34	7 456 000.00	5 718 562.32	0.10
USD GUATEMALA GOVERNMENT BOND-REG-S 4.65000% 21-07.10.41	1 134 000.00	902 593.12	0.02
USD GUATEMALA, REPUBLIC OF-144A 7.05000% 23-04.10.32	1 400 000.00	1 484 437.50	0.03
USD GUATEMALA, REPUBLIC OF-REG-S 4.50000% 16-03.05.26	4 290 000.00	4 174 706.25	0.07
USD GUATEMALA, REPUBLIC OF-REG-S 4.37500% 17-05.06.27	4 040 000.00	3 880 016.00	0.07
USD GUATEMALA, REPUBLIC OF-REG-S 4.90000% 19-01.06.30	11 870 000.00	11 343 268.75	0.20
USD GUATEMALA, REPUBLIC OF-REG-S 6.12500% 19-01.06.50	8 725 000.00	8 010 640.62	0.14
USD GUATEMALA, REPUBLIC OF-REG-S 5.37500% 20-24.04.32	12 464 000.00	12 058 920.00	0.21
USD GUATEMALA, REPUBLIC OF-REG-S 3.70000% 21-07.10.33	6 626 000.00	5 491 297.50	0.10
USD GUATEMALA, REPUBLIC OF-REG-S 5.25000% 22-10.08.29	6 930 000.00	6 732 928.13	0.12
USD GUATEMALA, REPUBLIC OF-REG-S 6.60000% 23-13.06.36	17 323 000.00	17 588 258.43	0.31
USD GUATEMALA, REPUBLIC OF-REG-S 7.05000% 23-04.10.32	13 220 000.00	14 017 331.25	0.25
USD GUATEMALA, REPUBLIC OF-REG-S 6.55000% 24-06.02.37	1 080 000.00	1 082 840.40	0.02
USD GUSAP III LP-REG-S 7.25000% 14-16.04.44	220 000.00	243 718.75	0.00
USD HANA BANK-REG-S 3.25000% 22-30.03.27	6 346 000.00	6 114 624.84	0.11
USD HIKMA FINANCE USA LLC-REG-S 3.25000% 20-09.07.25	385 000.00	375 174.80	0.01
USD HKT CAPITAL NO 6 LTD-REG-S 3.00000% 22-18.01.32	300 000.00	261 624.00	0.00
USD HONDURAS, REPUBLIC OF-REG-S 6.25000% 17-19.01.27	1 024 000.00	983 680.00	0.02
USD HONDURAS, REPUBLIC OF-REG-S 5.62500% 20-24.06.30	1 667 000.00	1 439 871.25	0.03
USD HTA GROUP LTD/MAURITIUS-REG-S 7.50000% 24-04.06.29	3 745 000.00	3 759 043.75	0.07
USD HUARONG FINANCE 2017 CO-REG-S 4.75000% 17-27.04.27	300 000.00	288 000.00	0.01
USD HUNGARY, REPUBLIC OF 7.62500% 11-29.03.41	3 554 000.00	4 081 546.87	0.07
USD HUNGARY, REPUBLIC OF-REG-S 5.25000% 22-16.06.29	10 823 000.00	10 782 413.75	0.19
USD HUNGARY, REPUBLIC OF-REG-S 5.50000% 22-16.06.34	18 475 000.00	18 324 890.62	0.32
USD HUNGARY, REPUBLIC OF-REG-S 2.12500% 21-22.09.31	21 512 000.00	17 350 772.50	0.31
USD HUNGARY, REPUBLIC OF-REG-S 3.12500% 21-21.09.51	7 352 000.00	4 674 107.52	0.08
USD HUNGARY, REPUBLIC OF-REG-S 6.12500% 23-22.05.28	13 815 000.00	14 186 278.12	0.25
USD HUNGARY, REPUBLIC OF-REG-S 6.25000% 22-22.09.32	13 360 000.00	13 986 250.00	0.25
USD HUNGARY, REPUBLIC OF-REG-S 6.75000% 22-25.09.52	3 465 000.00	3 746 531.25	0.07
USD HUNGARY, REPUBLIC OF-REG-S 5.50000% 24-26.03.36	21 515 000.00	21 098 146.87	0.37

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD HUNT OIL CO OF PERU LLC SUCUAL DL-REG-S 8.55000% 23-18.09.33	8 429 000.00		9 193 510.30	0.16
USD HYUNDAI ASSAN OTOMOTIV SANAYI VE-REG-S 1.62500% 21-12.07.26	2 310 000.00		2 159 850.00	0.04
USD HYUNDAI CAPITAL AMERICA-REG-S 2.75000% 16-27.09.26	454 000.00		433 150.29	0.01
USD HYUNDAI CAPITAL AMERICA-REG-S 3.50000% 19-02.11.26	3 210 000.00		3 104 520.43	0.05
USD HYUNDAI CAPITAL AMERICA-REG-S 1.65000% 21-17.09.26	1 210 000.00		1 128 607.51	0.02
USD HYUNDAI CAPITAL AMERICA-REG-S 5.68000% 23-26.06.28	474 000.00		485 311.80	0.01
USD HYUNDAI CAPITAL SERVICES INC-REG-S 5.12500% 24-05.02.27	300 000.00		300 562.50	0.01
USD HYUNDAI CAPITAL SERVICES INC-REG-S 5.12500% 24-05.02.29	400 000.00		403 000.00	0.01
USD ICL GROUP LTD-144A-REG-S 6.37500% 18-31.05.38	420 000.00		394 401.00	0.01
USD IHS NETHERLANDS HOLDCO BV-REG-S 8.00000% 19-18.09.27	4 044 000.00		3 917 625.00	0.07
USD INDIA GREEN POWER HOLDINGS-REG-S 4.00000% 21-22.02.27	3 979 000.00		3 490 784.66	0.06
USD INDIKA ENERGY TBK PT-REG-S 8.75000% 24-07.05.29	1 660 000.00		1 682 825.00	0.03
USD INDOFOOD CBP SUKSES MAKMUR TBK PT-REG-S 4.74500% 21-09.06.51	760 000.00		627 478.80	0.01
USD INDOFOOD CBP SUKSES MAKMUR TBK PT-REG-S 3.39800% 21-09.06.31	1 284 000.00		1 133 130.00	0.02
USD INDOFOOD CBP SUKSES MAKMUR TBK PT-REG-S 3.54100% 21-27.04.32	1 652 000.00		1 442 361.20	0.03
USD INDONESIA ASAHAN ALUMINIUM PT-REG-S 6.53000% 18-15.11.28	420 000.00		438 506.25	0.01
USD INDONESIA ASAHAN ALUMINIUM PT-REG-S 4.75000% 20-15.05.25	223 000.00		221 257.81	0.00
USD INDONESIA ASAHAN ALUMINIUM PT-REG-S 5.45000% 20-15.05.30	1 133 000.00		1 125 760.13	0.02
USD INDONESIA ASAHAN ALUMINIUM PT-REG-S 5.80000% 20-15.05.50	1 480 000.00		1 388 887.50	0.02
USD INDONESIA, REPUBLIC OF 4.75000% 18-11.02.29	2 800 000.00		2 789 500.00	0.05
USD INDONESIA, REPUBLIC OF 3.70000% 19-30.10.49	5 450 000.00		4 257 812.50	0.08
USD INDONESIA, REPUBLIC OF 2.85000% 20-14.02.30	4 840 000.00		4 365 075.00	0.08
USD INDONESIA, REPUBLIC OF 4.55000% 23-11.01.28	490 000.00		484 640.63	0.01
USD INDONESIA, REPUBLIC OF 4.85000% 23-11.01.33	4 065 000.00		4 029 431.25	0.07
USD INDONESIA, REPUBLIC OF-REG-S 7.75000% 08-17.01.38	1 309 000.00		1 618 251.25	0.03
USD INDONESIA, REPUBLIC OF-REG-S 5.25000% 12-17.01.42	240 000.00		239 400.00	0.00
USD INDONESIA, REPUBLIC OF-REG-S 5.25000% 16-08.01.47	232 000.00		229 752.50	0.00
USD INDUSTRIAS PENOLES SAB DE CV-REG-S 4.75000% 20-06.08.50	200 000.00		154 562.50	0.00
USD INFRAESTRUCTURA ENERGETICA NOVA-REG-S 4.75000% 20-15.01.51	440 000.00		323 950.00	0.01
USD INRETAIL SHOPPING MALLS-REG-S 5.75000% 18-03.04.28	535 000.00		529 061.50	0.01
USD INSTITUTO COSTARRICENSE DE ELEC-REG-S 6.37500% 13-15.05.43	940 000.00		834 250.00	0.01
USD INSTITUTO COSTARRICENSE DE ELECT-REG-S 6.75000% 21-07.10.31	1 270 000.00		1 277 213.60	0.02
USD INTERNATIONAL AIRPORT FINANCE SA-REG-S 12.00000% 19-15.03.33	3 874 000.00		3 927 079.85	0.07
USD INVERSIONES CMPC SA-REG-S 6.12500% 23-23.06.33	4 980 000.00		5 104 500.00	0.09
USD INVERSIONES CMPC SA-REG-S 6.12500% 24-26.02.34	1 270 000.00		1 303 020.00	0.02
USD INVESTMENT ENERGY RESOURCES LTD-REG-S 6.25000% 21-26.04.29	2 289 000.00		2 196 020.82	0.04
USD IPOTEKA-BANK ATIB-REG-S 5.50000% 20-19.11.25	3 460 000.00		3 361 597.60	0.06
USD ISRAEL ELECTRIC CORP LTD-144A-REG-S 5.00000% 14-12.11.24	1 059 000.00		1 049 733.75	0.02
USD ISRAEL, STATE OF 5.50000% 24-12.03.34	2 658 000.00		2 595 703.13	0.05
USD ISRAEL, STATE OF 5.75000% 24-12.03.54	2 958 000.00		2 739 847.50	0.05
USD ISTANBUL MUNICIPALITY OF-REG-S 6.37500% 20-09.12.25	2 400 000.00		2 363 760.00	0.04
USD ISTANBUL MUNICIPALITY OF-REG-S 10.50000% 23-06.12.28	1 921 000.00		2 069 877.50	0.04
USD IVORY COAST, REPUBLIC OF-REG-S STEP-UP 10-31.12.32	1 137 000.00		538 123.74	0.01
USD IVORY COAST, REPUBLIC OF-REG-S 7.62500% 24-30.01.33	2 754 000.00		2 675 166.75	0.05
USD IVORY COAST, REPUBLIC OF-REG-S 8.25000% 24-30.01.37	16 094 000.00		15 570 945.00	0.27
USD JAMAICA, GOVERNMENT OF 7.87500% 15-28.07.45	4 226 000.00		4 999 907.38	0.09
USD JBS USA HOLDING LUX SARL/JBS USA-REG-S 6.75000% 23-15.03.34	107 000.00		114 505.62	0.00
USD JD.COM INC 4.12500% 20-14.01.50	550 000.00		435 703.13	0.01
USD JORDAN GOVERNMENT INTERNATIONAL BO-144A 5.85000% 20-07.07.30	800 000.00		732 000.00	0.01
USD JORDAN GOVERNMENT INTERNATIONAL B-REG-S 7.75000% 22-15.01.28	7 955 000.00		7 997 260.94	0.14
USD JORDAN, KINGDOM OF-REG-S 6.12500% 15-29.01.26	8 775 000.00		8 610 468.75	0.15
USD JORDAN, KINGDOM OF-REG-S STEP-UP 16-31.01.27	6 005 000.00		5 764 800.00	0.10
USD JORDAN, KINGDOM OF-REG-S 5.85000% 20-07.07.30	7 341 000.00		6 717 015.00	0.12
USD JORDAN, KINGDOM OF-REG-S 4.95000% 20-07.07.25	7 008 000.00		6 872 220.00	0.12
USD JORDAN, KINGDOM OF-REG-S 7.50000% 23-13.01.29	11 549 000.00		11 445 059.00	0.20
USD JSW HYDRO ENERGY LTD-REG-S 4.12500% 21-18.05.31	5 307 000.00		3 627 467.18	0.06
USD JSW STEEL LTD-REG-S 3.95000% 21-05.04.27	3 047 000.00		2 898 458.75	0.05
USD JSW STEEL LTD-REG-S 5.05000% 21-05.04.32	2 034 000.00		1 852 846.87	0.03
USD KAISA GROUP HOLDINGS-REG-S *DEFAULTED* 11.50000% 19-30.01.23	1 345 000.00		48 756.25	0.00
USD KAISA GROUP HOLDINGS-REG-S*DEFAULTED* 11.25000% 20-16.04.25	400 000.00		14 500.00	0.00
USD KALLPA GENERACION SA-REG-S 4.12500% 17-16.08.27	3 985 000.00		3 807 667.50	0.07
USD KALLPA GENERACION SA-REG-S 4.87500% 16-24.05.26	1 665 000.00		1 637 943.75	0.03
USD KAZMUNAYGAS NATIONAL CO-REG-S 4.75000% 17-19.04.27	3 520 000.00		3 428 691.20	0.06
USD KAZMUNAYGAS NATIONAL CO-REG-S 5.75000% 17-19.04.47	11 562 000.00		10 093 972.86	0.18
USD KAZMUNAYGAS NATIONAL CO-REG-S 6.37500% 18-24.10.48	6 408 000.00		6 041 526.48	0.11
USD KAZMUNAYGAS NATIONAL CO-REG-S 5.37500% 18-24.04.30	19 632 000.00		19 151 016.00	0.34
USD KAZMUNAYGAS NATIONAL CO JSC-REG-S 3.50000% 20-14.04.33	12 700 000.00		10 490 200.00	0.18
USD KENYA, REPUBLIC OF REG-S 9.75000% 24-16.02.31	1 444 000.00		1 369 995.00	0.02
USD KENYA, REPUBLIC OF-REG-S 7.25000% 18-28.02.28	589 000.00		533 413.13	0.01
USD KENYA, REPUBLIC OF-REG-S 8.25000% 18-28.02.48	3 250 000.00		2 504 531.25	0.04

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD KENYA, REPUBLIC OF-REG-S 8.00000% 19-22.05.32	3 670 000.00		3 176 862.10	0.06
USD KENYA, REPUBLIC OF-REG-S 6.30000% 21-23.01.34	3 643 000.00		2 719 727.18	0.05
USD KLABIN AUSTRIA GMBH-REG-S 7.00000% 19-03.04.49	1 100 000.00		1 119 030.00	0.02
USD KOSMOS ENERGY LTD-144A 7.12500% 19-04.04.26	910 000.00		899 480.40	0.02
USD KOSMOS ENERGY LTD-REG-S 7.12500% 19-04.04.26	8 533 000.00		8 434 358.52	0.15
USD KOSMOS ENERGY LTD-REG-S 7.50000% 21-01.03.28	2 185 000.00		2 098 282.82	0.04
USD KOSMOS ENERGY LTD-REG-S 7.75000% 21-01.05.27	1 790 000.00		1 753 645.10	0.03
USD KRAKATAU POSCO PT-REG-S 6.37500% 24-11.06.29	2 272 000.00		2 317 848.96	0.04
USD KRAKATAU POSCO PT-REG-S 6.37500% 24-11.06.27	2 545 000.00		2 584 523.85	0.05
USD KSA SUKUK LTD-REG-S 5.25000% 24-04.06.34	5 111 000.00		5 184 470.63	0.09
USD KSA SUKUK LTD-REG-S 5.25000% 24-04.06.30	5 111 000.00		5 192 456.57	0.09
USD LAS VEGAS SANDS CORP 3.90000% 19-08.08.29	1 335 000.00		1 234 070.79	0.02
USD LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.65000% 15-26.02.30	6 234 000.00		405 210.00	0.01
USD LENOVO GROUP LTD-REG-S 3.42100% 20-02.11.30	2 415 000.00		2 188 593.75	0.04
USD LENOVO GROUP LTD-REG-S 5.83100% 22-27.01.28	300 000.00		306 750.00	0.01
USD LEVIATHAN BOND LTD-144A-REG-S 6.50000% 20-30.06.27	600 000.00		562 620.00	0.01
USD LG CHEM LTD-REG-S 2.37500% 21-07.07.31	475 000.00		401 078.13	0.01
USD LG ENERGY SOLUTION LTD-REG-S 5.75000% 23-25.09.28	441 000.00		451 335.94	0.01
USD LIMAK CIMENTO SANAYI VE-REG-S 9.75000% 24-25.07.29	1 300 000.00		1 287 000.00	0.02
USD LLPL CAPITAL PTE LTD-REG-S 6.87500% 19-04.02.39	7 830 000.00		6 147 232.68	0.11
USD MAGYAR EXPORT-IMPORT BANK ZRT-REG-S 6.12500% 23-04.12.27	4 166 000.00		4 198 546.87	0.07
USD MALDIVES SUKUK ISSUANCE LTD-REG-S 9.87500% 21-08.04.26	200 000.00		175 468.00	0.00
USD MC BRAZIL DOWNSTREAM TRADING SARL-REG-S 7.25000% 21-30.06.31	2 500 000.00		2 161 100.69	0.04
USD MDGH GMTN RSC LTD-REG-S 5.50000% 22-28.04.33	417 000.00		431 073.75	0.01
USD MDGH GMTN RSC LTD-REG-S 5.87500% 23-01.05.34	641 000.00		681 062.50	0.01
USD MEDCO BELL PTE LTD-REG-S 6.37500% 20-30.01.27	3 244 000.00		3 206 694.00	0.06
USD MEDCO OAK TREE PTE LTD-REG-S 7.37500% 19-14.05.26	1 687 000.00		1 701 761.25	0.03
USD MEGA ADVANCE INVESTMENTS LTD-REG-S 6.37500% 11-12.05.41	200 000.00		222 250.00	0.00
USD MEITUAN-REG-S 3.05000% 20-28.10.30	3 700 000.00		3 276 812.50	0.06
USD MELCO RESORTS FINANCE LTD-REG-S 4.87500% 17-06.06.25	3 050 000.00		2 999 567.03	0.05
USD MELCO RESORTS FINANCE LTD-REG-S 5.62500% 19-17.07.27	3 179 000.00		3 032 909.70	0.05
USD MELCO RESORTS FINANCE LTD-REG-S 5.37500% 19-04.12.29	700 000.00		629 470.66	0.01
USD MELCO RESORTS FINANCE LTD-REG-S 5.75000% 20-21.07.28	6 292 000.00		5 895 805.34	0.10
USD MELCO RESORTS FINANCE LTD-REG-S 7.62500% 24-17.04.32	2 994 000.00		2 978 951.56	0.05
USD MERCADOLIBRE INC 3.12500% 21-14.01.31	200 000.00		172 812.00	0.00
USD MERSIN ULUSLARARASI LIMAN ISLT AS-REG-S 8.25000% 23-15.11.28	11 567 000.00		11 863 404.37	0.21
USD METINVEST BV-REG-S 8.50000% 18-23.04.26	910 000.00		732 550.00	0.01
USD MEXICAN, UNITED STATES OF 4.60000% 15-23.01.46	200 000.00		158 187.50	0.00
USD MEXICO CITY AIRPORT TRUST-REG-S 4.25000% 16-31.10.26	3 770 000.00		3 646 306.30	0.06
USD MEXICO GEN DE ENERGIA S DE RL-REG-S 5.50000% 12-06.12.32	4 960 000.00		2 952 186.30	0.05
USD MEXICO GOVERNMENT INTERNATIONAL BOND 2.65900% 20-24.05.31	15 934 000.00		13 404 477.50	0.24
USD MEXICO, UNITED STATES OF 6.05000% 08-11.01.40	738 000.00		728 037.00	0.01
USD MEXICO, UNITED STATES OF 5.75000% 10-12.10.2110	5 324 000.00		4 466 836.00	0.08
USD MEXICO, UNITED STATES OF 4.35000% 16-15.01.47	1 470 000.00		1 126 846.87	0.02
USD MEXICO, UNITED STATES OF 4.60000% 17-10.02.48	210 000.00		164 259.37	0.00
USD MEXICO, UNITED STATES OF 5.00000% 20-27.04.51	3 425 000.00		2 805 289.07	0.05
USD MEXICO, UNITED STATES OF 3.77100% 20-24.05.61	5 796 000.00		3 651 480.00	0.06
USD MEXICO, UNITED STATES OF 3.50000% 22-12.02.34	5 080 000.00		4 226 560.00	0.07
USD MEXICO, UNITED STATES OF 4.40000% 22-12.02.52	4 324 000.00		3 217 326.25	0.06
USD MEXICO, UNITED STATES OF 4.87500% 22-19.05.33	5 153 000.00		4 850 261.25	0.09
USD MEXICO, UNITED STATES OF 5.40000% 23-09.02.28	330 000.00		332 990.63	0.01
USD MEXICO, UNITED STATES OF 6.35000% 23-09.02.35	16 732 000.00		17 208 862.00	0.30
USD MEXICO, UNITED STATES OF 6.33800% 23-04.05.53	10 317 000.00		9 899 161.50	0.17
USD MEXICO, UNITED STATES OF 6.00000% 24-07.05.36	10 555 000.00		10 518 057.50	0.19
USD MEXICO, UNITED STATES OF 6.40000% 24-07.05.54	10 860 000.00		10 517 910.00	0.19
USD MFB MAGYAR FEJLESZTESI BANK-REG-S 6.50000% 23-29.06.28	4 907 000.00		5 014 340.63	0.09
USD MGM CHINA HOLDINGS LTD-REG-S 5.87500% 19-15.05.26	200 000.00		197 762.38	0.00
USD MGM CHINA HOLDINGS LTD-REG-S 5.25000% 20-18.06.25	2 410 000.00		2 383 310.46	0.04
USD MGM CHINA HOLDINGS LTD-REG-S 4.75000% 21-01.02.27	4 940 000.00		4 714 414.90	0.08
USD MGM CHINA HOLDINGS LTD-REG-S 7.12500% 24-26.06.31	600 000.00		607 933.49	0.01
USD MHP LUX SA-REG-S 6.25000% 19-19.09.29	1 080 000.00		772 200.00	0.01
USD MHP LUX SA-REG-S 6.95000% 18-03.04.26	4 996 000.00		4 271 580.00	0.08
USD MILLICOM INTERNATIONAL CELLULAR-REG-S 6.25000% 19-25.03.29	953 000.00		837 544.05	0.01
USD MILLICOM INTERNATIONAL CELLULAR-REG-S 4.50000% 20-27.04.31	3 959 000.00		3 457 988.55	0.06
USD MILLICOM INTERNATIONAL CELLULAR-REG-S 7.37500% 24-02.04.32	2 835 000.00		2 833 015.50	0.05
USD MINERVA LUXEMBOURG SA-REG-S 4.37500% 21-18.03.31	6 002 000.00		5 035 077.80	0.09
USD MINERVA LUXEMBOURG SA-REG-S 8.87500% 23-13.09.33	3 746 000.00		3 942 252.94	0.07
USD MINSUR SA-REG-S 4.50000% 21-28.10.31	2 757 000.00		2 457 589.80	0.04
USD MODERN LAND CHINA CO LTD (PIK) STEP-DOWN 22-30.12.26	329 811.00		1 649.05	0.00
USD MODERN LAND CHINA CO LTD-REG-S (PIK) STEP DOWN 22-30.12.25	247 357.00		1 236.78	0.00

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD MODERNLAND OVERSEAS PTE-REG-S (PIK) STEP DOWN/UP 21-30.04.27	85 625.00		16 268.75	0.00
USD MONG DUONG FINANCE HOLDINGS BV-REG-S 5.12500% 19-07.05.29	5 000 000.00		4 042 477.34	0.07
USD MONGOLIA,GOVERNMENT OF-REG-S 8.65000% 23-19.01.28	16 944 000.00		17 764 725.01	0.31
USD MONGOLIA,GOVERNMENT OF-REG-S 7.87500% 23-05.06.29	210 000.00		217 110.60	0.00
USD MONGOLIAN MINING CORP-SUB STEP-UP 17-PRP	440 000.00		445 698.00	0.01
USD MONGOLIAN MINING CORP/ENERGY RES-REG-S 12.50000% 23-13.09.26	1 094 000.00		1 170 033.00	0.02
USD MONTENEGRO, REPUBLIC OF-REG-S 7.25000% 24-12.03.31	3 552 000.00		3 614 160.00	0.06
USD MOROCCO GOVERNMENT INTERNATIONAL-REG-S 4.00000% 20-15.12.50	9 015 000.00		6 287 962.50	0.11
USD MOROCCO, KINGDOM OF-REG-S 2.37500% 20-15.12.27	2 199 000.00		1 990 095.00	0.04
USD MOROCCO, KINGDOM OF-REG-S 3.00000% 20-15.12.32	7 466 000.00		6 126 786.26	0.11
USD MOROCCO, KINGDOM OF-REG-S 5.95000% 23-08.03.28	3 052 000.00		3 094 727.99	0.05
USD MOROCCO, KINGDOM OF-REG-S 6.50000% 23-08.09.33	2 482 000.00		2 585 933.75	0.05
USD MOVIDA EUROPE SA-REG-S 7.85000% 24-11.04.29	2 453 000.00		2 288 649.00	0.04
USD MTN MAURITIUS INVESTMENTS LTD-REG-S 6.50000% 16-13.10.26	9 565 000.00		9 576 956.24	0.17
USD NAMIBIA, REPUBLIC OF-REG-S 5.25000% 15-29.10.25	1 800 000.00		1 774 125.00	0.03
USD NATIONAL BANK OF UZBEKISTAN-REG-S 4.85000% 20-21.10.25	1 620 000.00		1 565 584.20	0.03
USD NATIONAL CENTRAL COOLING CO-REG-S 2.50000% 20-21.10.27	7 090 000.00		6 460 762.50	0.11
USD NBM US HOLDINGS INC-REG-S 7.00000% 19-14.05.26	400 000.00		400 400.00	0.01
USD NEMAK SAB DE CV-REG-S 3.62500% 21-28.06.31	600 000.00		475 500.00	0.01
USD NEXA RESOURCES SA-REG-S 6.50000% 20-18.01.28	2 431 000.00		2 465 945.62	0.04
USD NEXA RESOURCES SA-REG-S 6.75000% 24-09.04.34	2 222 000.00		2 253 441.30	0.04
USD NG PET R&P LATIN AMERICA SA-REG-S 3.50000% 21-02.08.28	7 110 000.00		6 305 716.80	0.11
USD NIGERIA, FEDERAL REPUBLIC OF-REG-S 7.87500% 17-16.02.32	5 337 000.00		4 629 847.50	0.08
USD NIGERIA, FEDERAL REPUBLIC OF-REG-S 7.14300% 18-23.02.30	14 158 000.00		12 392 674.38	0.22
USD NIGERIA, FEDERAL REPUBLIC OF-REG-S 7.69600% 18-23.02.38	3 722 000.00		2 896 181.25	0.05
USD NIGERIA, FEDERAL REPUBLIC OF-REG-S 8.74700% 18-21.01.31	660 000.00		613 800.00	0.01
USD NIGERIA, FEDERAL REPUBLIC OF-REG-S 9.24800% 18-21.01.49	4 449 000.00		3 865 068.75	0.07
USD NOGAHOLDING SUKUK LTD-REG-S 6.62500% 23-25.05.33	1 340 000.00		1 399 043.75	0.02
USD NPC UKRENERGO-REG-S STEP-DOWN 21-09.11.28	2 396 000.00		1 275 870.00	0.02
USD OCP SA-REG-S 3.75000% 21-23.06.31	4 296 000.00		3 760 342.49	0.07
USD OCP SA-REG-S 4.50000% 15-22.10.25	1 580 000.00		1 553 337.50	0.03
USD OCP SA-REG-S 5.12500% 21-23.06.51	13 611 000.00		10 446 442.50	0.18
USD OCP SA-REG-S 6.75000% 24-02.05.34	6 080 000.00		6 323 200.00	0.11
USD OCP SA-REG-S 6.87500% 14-25.04.44	3 467 000.00		3 389 096.51	0.06
USD OCP SA-REG-S 7.50000% 24-02.05.54	10 377 000.00		10 701 281.25	0.19
USD OLEODUCTO CENTRAL SA-REG-S 4.00000% 20-14.07.27	6 084 000.00		5 667 626.25	0.10
USD OMAN GOVERNMENT INTERNATIONAL-REG-S 7.00000% 21-25.01.51	10 390 000.00		11 156 262.50	0.20
USD OMAN GOVT INTERNATIONAL BOND-REG-S 4.75000% 16-15.06.26	3 930 000.00		3 878 418.75	0.07
USD OMAN GOVT INTERNATIONAL BOND-REG-S 5.37500% 17-08.03.27	30 339 000.00		30 329 519.06	0.53
USD OMAN GOVT INTERNATIONAL BOND-REG-S 6.50000% 17-08.03.47	11 940 000.00		12 122 831.25	0.21
USD OMAN GOVT INTERNATIONAL BOND-REG-S 5.62500% 18-17.01.28	4 450 000.00		4 481 984.38	0.08
USD OMAN GOVT INTERNATIONAL BOND-REG-S 6.75000% 18-17.01.48	31 167 000.00		32 413 680.00	0.57
USD OMAN GOVT INTERNATIONAL BOND-REG-S 6.25000% 21-25.01.31	9 753 000.00		10 170 550.32	0.18
USD ORAZUL ENERGY PERU SA-REG-S 5.62500% 17-28.04.27	2 262 000.00		2 161 476.72	0.04
USD ORBIA ADVANCE CORP SAB DE CV-REG-S 5.87500% 14-17.09.44	2 050 000.00		1 855 250.00	0.03
USD ORBIA ADVANCE CORP SAB DE CV-REG-S 5.50000% 17-15.01.48	1 080 000.00		922 730.40	0.02
USD ORYX FUNDING LTD-REG-S 5.80000% 21-03.02.31	2 913 000.00		2 897 269.80	0.05
USD OTEL SUKUK LTD-REG-S 5.37500% 24-24.01.31	1 353 000.00		1 333 550.62	0.02
USD PAKISTAN WATER & POWER DEVEL AUTH-REG-S 7.50000% 21-04.06.31	1 340 000.00		1 005 415.40	0.02
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 7.87500% 06-31.03.36	450 000.00		331 924.50	0.01
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 8.25000% 15-30.09.25	1 567 000.00		1 512 327.37	0.03
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 6.87500% 17-05.12.27	5 308 000.00		4 551 610.00	0.08
USD PAMPA ENERGIA SA-REG-S 9.12500% 19-15.04.29	1 490 000.00		1 511 858.30	0.03
USD PAN AMERICAN ENERGY LLC/ARGENTINA-REG-S 8.50000% 24-30.04.32	1 200 000.00		1 248 756.00	0.02
USD PANAMA, REPUBLIC OF 3.16000% 19-23.01.30	1 070 000.00		920 874.10	0.02
USD PANAMA, REPUBLIC OF 3.87000% 19-23.07.60	12 849 000.00		7 584 893.19	0.13
USD PANAMA, REPUBLIC OF 4.50000% 20-01.04.56	1 870 000.00		1 251 142.20	0.02
USD PANAMA, REPUBLIC OF 2.25200% 20-29.09.32	7 875 000.00		5 819 625.00	0.10
USD PANAMA, REPUBLIC OF 4.50000% 22-19.01.63	7 730 000.00		5 068 019.90	0.09
USD PANAMA, REPUBLIC OF 6.40000% 22-14.02.35	8 662 000.00		8 437 307.72	0.15
USD PANAMA, REPUBLIC OF 6.85300% 23-28.03.54	650 000.00		615 875.00	0.01
USD PANAMA, REPUBLIC OF 6.87500% 23-31.01.36	5 014 000.00		5 006 479.00	0.09
USD PANAMA, REPUBLIC OF 7.50000% 24-01.03.31	4 965 000.00		5 250 487.50	0.09
USD PANAMA, REPUBLIC OF 8.00000% 24-01.03.38	1 505 000.00		1 626 814.70	0.03
USD PANAMA, REPUBLIC OF 7.87500% 24-01.03.57	1 944 000.00		2 071 234.80	0.04
USD PAPUA NEW GUINEA GOVT INTL BOND-REG-S 8.37500% 18-04.10.28	1 304 000.00		1 268 544.24	0.02
USD PARAGUAY, REPUBLIC OF-REG-S 6.10000% 14-11.08.44	2 294 000.00		2 258 156.25	0.04
USD PARAGUAY, REPUBLIC OF-REG-S 5.60000% 18-13.03.48	2 300 000.00		2 095 300.00	0.04
USD PARAGUAY, REPUBLIC OF-REG-S 5.40000% 19-30.03.50	10 749 000.00		9 582 733.50	0.17
USD PARAGUAY, REPUBLIC OF-REG-S 4.95000% 20-28.04.31	6 370 000.00		6 216 721.88	0.11

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD PARAGUAY, REPUBLIC OF-REG-S 2.73900% 21-29.01.33	11 069 000.00		9 131 925.00	0.16
USD PARAGUAY, REPUBLIC OF-REG-S 3.84900% 22-28.06.33	3 740 000.00		3 313 406.25	0.06
USD PARAGUAY, REPUBLIC OF-REG-S 5.85000% 23-21.08.33	3 145 000.00		3 189 218.70	0.06
USD PARAGUAY, REPUBLIC OF-REG-S 6.00000% 24-09.02.36	836 000.00		857 159.16	0.02
USD PERIAMA HOLDINGS LLC/DE-REG-S 5.95000% 20-19.04.26	1 000 000.00		994 375.00	0.02
USD PERTAMINA GEOTHERMAL ENERGY PT-REG-S 5.15000% 23-27.04.28	560 000.00		558 775.00	0.01
USD PERTAMINA PERSERO PT-REG-S 2.30000% 21-09.02.31	3 875 000.00		3 258 642.50	0.06
USD PERTAMINA PT-REG-S 1.40000% 21-09.02.26	1 550 000.00		1 463 296.88	0.03
USD PERTAMINA PT-REG-S 5.62500% 13-20.05.43	1 275 000.00		1 245 114.00	0.02
USD PERTAMINA PT-REG-S 6.50000% 11-27.05.41	1 391 000.00		1 497 063.75	0.03
USD PERTAMINA PT-REG-S 6.00000% 12-03.05.42	2 272 000.00		2 297 560.00	0.04
USD PERU LNG SRL-REG-S 5.37500% 18-22.03.30	2 360 000.00		2 072 386.80	0.04
USD PERU, REPUBLIC OF 3.23000% 20-28.07.2121	7 538 000.00		4 341 416.88	0.08
USD PERU, REPUBLIC OF 3.30000% 21-11.03.41	1 361 000.00		1 036 486.56	0.02
USD PERU, REPUBLIC OF 3.55000% 21-10.03.51	3 800 000.00		2 765 687.51	0.05
USD PERU, REPUBLIC OF 3.00000% 21-15.01.34	18 454 000.00		15 311 053.13	0.27
USD PERUSAHAAN PENERBIT SBSN-REG-S 4.32500% 15-28.05.25	200 000.00		198 750.00	0.00
USD PERUSAHAAN PENERBIT SBSN-REG-S 4.55000% 16-29.03.26	5 140 000.00		5 103 056.26	0.09
USD PERUSAHAAN PENERBIT SBSN-REG-S 4.40000% 18-01.03.28	5 290 000.00		5 205 690.63	0.09
USD PERUSAHAAN SBSN INDONESIA III-REG-S 4.70000% 22-06.06.32	1 775 000.00		1 735 617.20	0.03
USD PERUVIAN GOVERNMENT INTERNATIONAL BOND 1.86200% 20-01.12.32	5 414 000.00		4 199 233.76	0.07
USD PERUVIAN GOVERNMENT INTERNATIONAL BOND 2.78000% 20-01.12.60	1 502 000.00		860 646.00	0.02
USD PETROBRAS GLOBAL FINANCE BV 6.87500% 09-20.01.40	300 000.00		299 718.75	0.01
USD PETROBRAS GLOBAL FINANCE BV 6.85000% 15-05.06.2115	1 326 000.00		1 207 074.38	0.02
USD PETROBRAS GLOBAL FINANCE BV 5.50000% 21-10.06.51	1 706 000.00		1 394 121.88	0.02
USD PETROBRAS GLOBAL FINANCE BV 6.50000% 23-03.07.33	1 700 000.00		1 732 045.00	0.03
USD PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 12.75000% 11-17.02.22	560 000.00		77 000.00	0.00
USD PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 8.50000% 16-27.10.20	22 675 000.00		10 203 750.00	0.18
USD PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 5.37500% 07-12.04.27	21 549 500.00		2 413 544.00	0.04
USD PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 5.50000% 07-12.04.37	370 000.00		40 700.00	0.00
USD PETROLEOS DEL PERU SA-REG-S 4.75000% 17-19.06.32	3 158 000.00		2 368 500.00	0.04
USD PETROLEOS DEL PERU SA-REG-S 5.62500% 17-19.06.47	9 546 000.00		6 112 399.26	0.11
USD PETROLEOS MEXICANOS 6.70000% 22-16.02.32	5 000 000.00		4 263 000.00	0.08
USD PETROLEOS MEXICANOS 6.37500% 14-23.01.45	470 000.00		310 618.30	0.01
USD PETROLEOS MEXICANOS 6.50000% 18-13.03.27	4 524 000.00		4 347 564.00	0.08
USD PETROLEOS MEXICANOS 5.35000% 18-12.02.28	8 890 000.00		8 062 785.50	0.14
USD PETROLEOS MEXICANOS 6.35000% 18-12.02.48	8 245 000.00		5 390 168.75	0.09
USD PETROLEOS MEXICANOS 6.50000% 18-23.01.29	4 330 000.00		3 948 743.50	0.07
USD PETROLEOS MEXICANOS 6.49000% 20-23.01.27	2 312 000.00		2 233 392.00	0.04
USD PETROLEOS MEXICANOS 6.84000% 20-23.01.30	2 000 000.00		1 789 800.00	0.03
USD PETROLEOS MEXICANOS 7.69000% 20-23.01.50	27 046 000.00		19 899 094.50	0.35
USD PETROLEOS MEXICANOS 5.95000% 20-28.01.31	12 575 000.00		10 360 542.50	0.18
USD PETROLEOS MEXICANOS 6.95000% 20-28.01.60	10 809 000.00		7 262 567.10	0.13
USD PETRORIO LUXEMBOURG HLDNG-REG-S 6.12500% 21-09.06.26	1 000 000.00		988 437.50	0.02
USD PHILIPPINES, REPUBLIC OF THE 9.50000% 05-02.02.30	565 000.00		689 123.43	0.01
USD PHILIPPINES, REPUBLIC OF THE 2.65000% 20-10.12.45	1 600 000.00		1 064 176.00	0.02
USD PHILIPPINES, REPUBLIC OF THE 3.20000% 21-06.07.46	250 000.00		179 921.88	0.00
USD PHILIPPINES, REPUBLIC OF THE 3.55600% 22-29.09.32	1 700 000.00		1 540 625.00	0.03
USD PHILIPPINES, REPUBLIC OF THE 5.60900% 22-13.04.33	3 950 000.00		4 117 875.00	0.07
USD PHILIPPINES, REPUBLIC OF THE 5.95000% 22-13.10.47	7 170 000.00		7 708 538.70	0.14
USD PHILIPPINES, REPUBLIC OF THE 5.50000% 23-17.01.48	2 426 000.00		2 473 761.89	0.04
USD PHILIPPINES, REPUBLIC OF THE 4.62500% 23-17.07.28	10 300 000.00		10 258 156.25	0.18
USD PLDT INC-REG-S 2.50000% 20-23.01.31	200 000.00		170 126.00	0.00
USD PLDT INC-REG-S 3.45000% 20-23.06.50	200 000.00		139 312.00	0.00
USD PLUSPETROL CAMISEA SA / PLUSPE-REG-S 6.24000% 24-03.07.36	7 092 000.00		7 224 975.00	0.13
USD POLAND, REPUBLIC OF 4.62500% 24-18.03.29	9 760 000.00		9 737 873.11	0.17
USD POLAND, REPUBLIC OF 5.12500% 24-18.09.34	9 493 000.00		9 509 043.17	0.17
USD POLAND, REPUBLIC OF 5.50000% 24-18.03.54	14 368 000.00		14 110 525.44	0.25
USD POSCO-REG-S 5.62500% 23-17.01.26	840 000.00		845 512.50	0.01
USD POSCO-REG-S 5.75000% 23-17.01.28	560 000.00		572 667.20	0.01
USD POSCO-REG-S 5.87500% 23-17.01.33	210 000.00		219 515.63	0.00
USD PROMIGAS SA ESP/GASES DEL PACIFIC-REG-S 3.75000% 19-16.10.29	1 630 000.00		1 483 809.38	0.03
USD PROSUS NV-144A 3.68000% 20-21.01.30	200 000.00		178 750.00	0.00
USD PROSUS NV-REG S 3.83200% 20-08.02.51	2 891 000.00		1 898 122.19	0.03
USD PROSUS NV-REG-S 3.25700% 22-19.01.27	4 010 000.00		3 764 387.50	0.07
USD PROSUS NV-REG-S 3.68000% 20-21.01.30	11 034 000.00		9 861 637.50	0.17
USD PROSUS NV-REG-S 4.02700% 20-03.08.50	640 000.00		436 000.00	0.01
USD PROSUS NV-REG-S 4.19300% 22-19.01.32	6 890 000.00		6 106 262.50	0.11
USD PROSUS NV-REG-S 4.98700% 22-19.01.52	2 038 000.00		1 594 735.00	0.03
USD PRUMO PARTICIPACOES E INVESTIMENT-REG-S 7.50000% 19-31.12.31	7 520 000.00		5 595 906.08	0.10

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD PUMA INTERNATIONAL FINANCING SA-REG-S 7.75000% 24-25.04.29	400 000.00	405 164.00	0.01
USD QATAR, STATE OF-REG-S 5.10300% 18-23.04.48	1 392 000.00	1 374 165.00	0.02
USD QATAR, STATE OF-REG-S 4.81700% 19-14.03.49	13 837 000.00	13 123 529.68	0.23
USD QATAR, STATE OF-REG-S 4.40000% 20-16.04.50	15 010 000.00	13 326 028.10	0.23
USD QATARENERGY-REG-S 1.37500% 21-12.09.26	7 190 000.00	6 679 941.40	0.12
USD QATARENERGY-REG-S 3.30000% 21-12.07.51	3 047 000.00	2 171 932.07	0.04
USD QATARENERGY-REG-S 3.12500% 21-12.07.41	2 195 000.00	1 663 392.95	0.03
USD QNB FINANSBANK AS-REG-S 7.25000% 24-21.05.29	3 270 000.00	3 290 437.49	0.06
USD RAIZEN FUELS FINANCE SA-REG-S 6.45000% 24-05.03.34	3 993 000.00	4 115 784.75	0.07
USD RAIZEN FUELS FINANCE SA-REG-S 6.95000% 24-05.03.54	2 382 000.00	2 452 388.10	0.04
USD REC LTD-REG-S 3.50000% 19-12.12.24	900 000.00	893 754.00	0.02
USD REDE D'OR FINANCE SARL-REG-S 4.50000% 20-22.01.30	2 823 000.00	2 556 593.49	0.05
USD REDSUN PROPERTIES GRP-REG-S *DEFAULTED* 9.70000% 20-16.04.23	480 000.00	2 400.00	0.00
USD RELIANCE INDUSTRIES LTD-REG-S 2.87500% 22-12.01.32	6 531 000.00	5 619 598.95	0.10
USD RELIANCE INDUSTRIES LTD-REG-S 3.75000% 22-12.01.62	250 000.00	178 125.00	0.00
USD RELIANCE INDUSTRIES LTD-REG-S 3.62500% 22-12.01.52	1 773 000.00	1 287 641.25	0.02
USD RENEW WIND ENER AP2 / RENEW POWER-REG-S 4.50000% 21-14.07.28	1 271 000.00	1 165 354.48	0.02
USD REPUBLIC OF UZBEKISTAN BOND-REG-S 3.90000% 21-19.10.31	2 450 000.00	2 009 765.63	0.04
USD ROMANIA-REG-S 3.00000% 20-14.02.31	14 208 000.00	12 053 783.04	0.21
USD ROMANIA-REG-S 3.00000% 22-27.02.27	4 468 000.00	4 195 452.00	0.07
USD ROMANIA-REG-S 3.62500% 22-27.03.32	844 000.00	729 268.75	0.01
USD ROMANIA-REG-S 4.00000% 20-14.02.51	3 796 000.00	2 669 062.50	0.05
USD ROMANIA-REG-S 5.87500% 24-30.01.29	538 000.00	543 043.75	0.01
USD ROMANIA-REG-S 6.37500% 24-30.01.34	8 532 000.00	8 670 645.00	0.15
USD ROMANIA-REG-S 6.62500% 23-17.02.28	4 336 000.00	4 479 630.00	0.08
USD ROMANIA-REG-S 7.12500% 23-17.01.33	1 764 000.00	1 888 582.50	0.03
USD ROMANIA-REG-S 7.62500% 23-17.01.53	5 336 000.00	5 901 282.50	0.10
USD ROMANIAN GOVT INT BND-REG-S 5.25000% 22-25.11.27	1 010 000.00	1 001 162.50	0.02
USD RUMO LUXEMBOURG SARL-REG-S 5.25000% 20-10.01.28	1 375 000.00	1 331 206.25	0.02
USD RUMO LUXEMBOURG SARL-REG-S 4.20000% 21-18.01.32	2 671 000.00	2 282 870.32	0.04
USD RUSSIA, FEDERATION OF-REG-S 5.62500% 12-04.04.42	9 200 000.00	6 710 848.00	0.12
USD SA GLOBAL SUKUK LTD-REG-S 2.69400% 21-17.06.31	695 000.00	603 781.25	0.01
USD SAGICOR FINANCIAL CO LTD-REG-S 5.30000% 21-13.05.28	2 457 000.00	2 357 491.50	0.04
USD SANDS CHINA LTD STEP-UP/DOWN 19-08.08.28	12 335 000.00	12 157 055.29	0.21
USD SANDS CHINA LTD STEP-UP/DOWN 21-08.01.26	930 000.00	902 552.63	0.02
USD SANDS CHINA LTD STEP-UP 21-18.06.30	2 662 000.00	2 467 839.04	0.04
USD SANDS CHINA LTD STEP-UP/DOWN 22-08.03.27	3 050 000.00	2 800 271.49	0.05
USD SASOL FINANCING USA LLC 6.50000% 18-27.09.28	3 175 000.00	3 083 718.75	0.05
USD SASOL FINANCING USA LLC 4.37500% 21-18.09.26	5 421 000.00	5 166 213.00	0.09
USD SASOL FINANCING USA LLC 5.50000% 21-18.03.31	5 545 000.00	4 768 700.00	0.08
USD SASOL FINANCING USA LLC-REG-S 8.75000% 23-03.05.29	2 305 000.00	2 374 150.00	0.04
USD SAUDI ARABIAN OIL CO-REG-S 1.62500% 20-24.11.25	12 320 000.00	11 765 600.00	0.21
USD SAUDI ARABIAN OIL CO-REG-S 2.25000% 20-24.11.30	1 570 000.00	1 336 462.50	0.02
USD SAUDI ARABIAN OIL CO-REG-S 3.25000% 20-24.11.50	2 730 000.00	1 845 309.38	0.03
USD SAUDI ELECTRIC SUKUK PROGRAM CO-REG-S 5.68400% 23-11.04.53	3 149 000.00	3 045 712.80	0.05
USD SAUDI ELECTRICITY SUKUK PROGRAMME-REG-S 5.19400% 24-13.02.34	1 431 000.00	1 444 862.81	0.03
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 5.50000% 22-25.10.32	2 460 000.00	2 543 025.00	0.04
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 4.75000% 24-16.01.30	9 200 000.00	9 136 750.00	0.16
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 5.00000% 24-16.01.34	2 738 000.00	2 724 310.00	0.05
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 5.75000% 24-16.01.54	11 645 000.00	11 397 543.75	0.20
USD SENEGAL, REPUBLIC OF-REG-S 6.75000% 18-13.03.48	1 171 000.00	841 656.25	0.01
USD SENEGAL, REPUBLIC OF-REG-S 7.75000% 24-10.06.31	2 000 000.00	1 905 000.00	0.03
USD SERBIA INTERNATIONAL BOND-REG-S 2.12500% 20-01.12.30	3 370 000.00	2 743 390.62	0.05
USD SERBIA INTERNATIONAL BOND-REG-S 6.25000% 23-26.05.28	500 000.00	510 937.51	0.01
USD SERBIA INTERNATIONAL BOND-REG-S 6.50000% 23-26.09.33	18 129 000.00	18 723 857.81	0.33
USD SERBIA INTERNATIONAL BOND-REG-S 6.00000% 24-12.06.34	1 470 000.00	1 465 413.60	0.03
USD SF HOLDING INVESTMENT-REG-S 2.37500% 21-17.11.26	830 000.00	784 090.63	0.01
USD SF HOLDING INVESTMENT-REG-S 3.12500% 21-17.11.31	1 750 000.00	1 564 605.00	0.03
USD SHAMARAN PETROLEUM-144A-REG-S 12.00000% 21-30.07.27	487 066.00	485 848.34	0.01
USD SHELF DRILLING HOLDINGS LTD-REG-S 9.62500% 23-15.04.29	730 000.00	701 486.20	0.01
USD SILKNET JSC-REG-S 8.37500% 22-31.01.27	680 000.00	677 875.00	0.01
USD SINOPEC GROUP OVERSEAS DEV12 LTD-REG-S 4.87500% 12-17.05.42	204 000.00	200 113.80	0.00
USD SINOPEC GRP OVERSEAS DEV LTD-REG-S 2.15000% 20-13.05.25	740 000.00	723 786.60	0.01
USD SINOPEC GRP OVERSEAS DEV LTD-REG-S 2.70000% 20-13.05.30	2 673 000.00	2 454 990.12	0.04
USD SITIOS LATINOAMERICA SAB DE CV-REG-S 5.37500% 22-04.04.32	8 774 000.00	8 265 108.00	0.15
USD SK BATTERY AMERICA INC-REG-S 2.12500% 21-26.01.26	667 000.00	632 189.27	0.01
USD SK HYNIX INC-REG-S 2.37500% 21-19.01.31	5 539 000.00	4 654 587.86	0.08
USD SK HYNIX INC-REG-S 5.50000% 24-16.01.29	400 000.00	404 828.00	0.01
USD SK HYNIX INC-REG-S 6.25000% 23-17.01.26	200 000.00	202 875.00	0.00
USD SK HYNIX INC-REG-S 6.37500% 23-17.01.28	3 219 000.00	3 347 019.63	0.06

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD SK HYNIX INC-REG-S 6.50000% 23-17.01.33	2 645 000.00		2 851 640.63	0.05
USD SOCIEDAD QUIMICA Y MINERA DE CHIL-REG-S 4.37500% 14-28.01.25	940 000.00		933 589.20	0.02
USD SOCIEDAD QUIMICA Y MINERA DE CHIL-REG-S 3.50000% 21-10.09.51	200 000.00		134 812.50	0.00
USD SOCIEDAD QUIMICA Y MINERA-REG-S 6.50000% 23-07.11.33	200 000.00		209 062.00	0.00
USD SOUTH AFRICA, REPUBLIC OF 5.37500% 14-24.07.44	2 900 000.00		2 240 250.00	0.04
USD SOUTH AFRICA, REPUBLIC OF 5.65000% 17-27.09.47	9 990 000.00		7 704 787.50	0.14
USD SOUTH AFRICA, REPUBLIC OF 4.85000% 19-30.09.29	8 580 000.00		7 990 125.00	0.14
USD SOUTH AFRICA, REPUBLIC OF 5.75000% 19-30.09.49	15 116 000.00		11 620 425.00	0.20
USD SOUTH AFRICA, REPUBLIC OF 5.87500% 22-20.04.32	4 688 000.00		4 424 300.00	0.08
USD SOUTH AFRICA, REPUBLIC OF 7.30000% 22-20.04.52	15 685 000.00		14 449 806.25	0.25
USD SOUTHERN COPPER CORP 3.87500% 15-23.04.25	150 000.00		148 125.00	0.00
USD SOUTHERN COPPER CORP 5.87500% 15-23.04.45	110 000.00		110 000.00	0.00
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULT* 5.87500% 12-25.07.22	585 000.00		320 351.85	0.01
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 6.12500% 15-03.06.25	460 000.00		256 164.80	0.00
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULT* 5.75000% 18-18.04.23	1 260 000.00		689 988.60	0.01
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 6.82500% 16-18.07.26	11 283 000.00		6 325 588.29	0.11
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 6.20000% 17-11.05.27	5 120 000.00		2 848 000.00	0.05
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 6.75000% 18-18.04.28	13 241 000.00		7 510 162.79	0.13
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 6.85000% 19-14.03.24	5 954 000.00		3 282 797.44	0.06
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 7.85000% 19-14.03.29	8 100 000.00		4 571 478.00	0.08
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 6.35000% 19-28.06.24	2 760 000.00		1 534 449.60	0.03
USD SRI LANKA, DEMO REP OF-REG-S *DEFAULTED* 7.55000% 19-28.03.30	1 702 000.00		952 064.76	0.02
USD SRI REJEKI ISMAN TBK PT-REG-S*DEFAULTED* 7.25000% 19-16.01.25	200 000.00		5 200.00	0.00
USD STANDARD CHARTERED PLC-REG-S 6.29600% 23-06.07.34	5 175 000.00		5 486 902.46	0.10
USD STAR ENERGY GEOTHERMAL WAYANG-REG-S 6.75000% 18-24.04.33	2 040 000.00		1 611 296.55	0.03
USD STATE AGENCY OF ROADS OF UKRAINE-REG-S STEP-DOWN 21-24.06.30	639 000.00		204 480.00	0.00
USD STILLWATER MINING CO-REG-S 4.00000% 21-16.11.26	2 650 000.00		2 453 734.37	0.04
USD STILLWATER MINING CO-REG-S 4.50000% 21-16.11.29	7 479 000.00		6 187 002.75	0.11
USD STUDIO CITY CO LTD-REG-S 7.00000% 22-15.02.27	2 250 000.00		2 252 812.50	0.04
USD STUDIO CITY FINANCE LTD-REG-S 6.00000% 20-15.07.25	3 176 000.00		3 166 775.31	0.06
USD STUDIO CITY FINANCE LTD-REG-S 6.50000% 20-15.01.28	7 725 000.00		7 401 928.13	0.13
USD STUDIO CITY FINANCE LTD-REG-S 5.00000% 21-15.01.29	9 525 000.00		8 486 313.99	0.15
USD SUCI SECOND INVESTMENT CO-REG-S 6.00000% 23-25.10.28	276 000.00		286 436.25	0.01
USD SUNAC CHINA HOLDINGS-REG-S *DEFAULTED* 8.35000% 18-19.04.23	200 000.00		37 000.00	0.00
USD SUNAC CHINA HOLDINGS-REG-S *DEFAULTED* 6.50000% 20-09.07.23	1 270 000.00		234 950.00	0.00
USD SUNAC CHINA HOLDINGS-REG-S *DEFAULTED* 7.00000% 20-09.07.25	610 000.00		112 850.00	0.00
USD SUNAC CHINA HOLDINGS-REG-S *DEFAULTED* 6.65000% 20-03.08.24	200 000.00		28 400.00	0.00
USD SURINAME, REPUBLIC OF-REG-S 9.00000% 23-31.12.50	2 200 000.00		1 864 148.00	0.03
USD SUZANO AUSTRIA GMBH 6.00000% 19-15.01.29	1 525 000.00		1 537 810.00	0.03
USD SUZANO AUSTRIA GMBH 3.75000% 20-15.01.31	2 605 000.00		2 310 895.50	0.04
USD SUZANO AUSTRIA GMBH 3.12500% 19-15.01.32	2 711 000.00		2 249 289.59	0.04
USD SUZANO AUSTRIA GMBH-REG-S 7.00000% 17-16.03.47	1 752 000.00		1 824 270.00	0.03
USD TAV HAVALIMANLARI HOLDING AS-REG-S 8.50000% 23-07.12.28	1 912 000.00		1 971 152.49	0.03
USD TC ZIRAAT BANKASI AS-REG-S 8.00000% 24-16.01.29	1 186 000.00		1 213 420.32	0.02
USD TELECOM ARGENTINA SA-REG-S 8.00000% 19-18.07.26	819 000.00		812 349.72	0.01
USD TELECOM ARGENTINA SA-REG-S 9.50000% 24-18.07.31	1 587 000.00		1 571 923.50	0.03
USD TELECOMUNICACIONES DIGITALES SA-REG-S 4.50000% 19-30.01.30	6 018 000.00		5 376 721.92	0.09
USD TELEFONICA CELULAR DEL PARAGUAY-REG-S 5.87500% 19-15.04.27	6 329 000.00		6 269 665.63	0.11
USD TERMOCANDELARIA POWER LTD-REG-S 7.87500% 19-30.01.29	7 350 000.00		5 124 420.00	0.09
USD TEVA PHARMACEUTICAL FINANCE NL III BV 3.15000% 16-01.10.26	6 415 000.00		6 062 175.00	0.11
USD TEVA PHARMACEUTICAL FINANCE NL III BV 4.10000% 16-01.10.46	6 900 000.00		4 858 031.25	0.09
USD TEVA PHARMACEUTICAL FINANCE NL III BV 6.75000% 18-01.03.28	2 185 000.00		2 235 102.05	0.04
USD TEVA PHARMACEUTICAL FINANCE NL III BV 4.75000% 21-09.05.27	1 340 000.00		1 297 706.25	0.02
USD TEVA PHARMACEUTICAL FINANCE NETHERLANDS 8.12500% 23-15.09.31	900 000.00		1 004 062.50	0.02
USD TEVA PHARMACEUTICAL FINANCE NETHERLANDS 7.87500% 23-15.09.29	3 240 000.00		3 492 112.50	0.06
USD TIERRA MOJADA LUXEMBOURG II SARL-REG-S 5.75000% 20-01.12.40	8 526 000.00		6 837 353.82	0.12
USD TOWER BERSAMA INFRA TBK PT-REG-S 2.75000% 21-20.01.26	400 000.00		383 000.00	0.01
USD TRANSNET SOC LTD-REG-S 8.25000% 23-06.02.28	6 170 000.00		6 250 981.25	0.11
USD TRANSPORTADORA DE GAS DEL PERU SA-REG-S 4.25000% 13-30.04.28	370 000.00		287 490.00	0.01
USD TRIDENT ENERGY FINANCE PLC-REG-S 12.50000% 24-30.11.29	2 288 000.00		2 379 520.00	0.04
USD TRINIDAD & TOBAGO, REPUBLIC OF-REG-S 4.50000% 20-26.06.30	3 330 000.00		3 091 905.00	0.05
USD TRINIDAD & TOBAGO, REPUBLIC OF-REG-S 5.95000% 23-14.01.31	2 670 000.00		2 673 337.50	0.05
USD TRINIDAD & TOBAGO, REPUBLIC OF-REG-S 6.40000% 24-26.06.34	3 050 000.00		3 086 600.00	0.05
USD TRINIDAD GENERATION UNLTD-REG-S 5.25000% 16-04.11.27	2 000 000.00		1 948 760.00	0.03
USD TRUST FIBRA UNO-REG-S 4.86900% 19-15.01.30	5 426 000.00		4 857 626.50	0.09
USD TRUST FIBRA UNO-REG-S 6.39000% 19-15.01.50	3 250 000.00		2 638 675.00	0.05
USD TRUST FIBRA UNO-REG-S 6.95000% 14-30.01.44	700 000.00		622 125.00	0.01
USD TRUST FIBRA UNO-REG-S 5.25000% 15-30.01.26	890 000.00		874 425.00	0.02
USD TSMC ARIZONA CORP 2.50000% 21-25.10.31	1 020 000.00		881 014.80	0.02
USD TSMC ARIZONA CORP 4.25000% 22-22.04.32	1 500 000.00		1 472 062.50	0.03

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD TSMC GLOBAL LTD-REG-S 1.25000% 21-23.04.26	524 000.00		493 194.04	0.01
USD TSMC GLOBAL LTD-REG-S 2.25000% 21-23.04.31	1 027 000.00		884 182.81	0.02
USD TULLOW OIL PLC-REG-S 10.25000% 21-15.05.26	1 881 003.00		1 812 233.53	0.03
USD TUPRAS TURKIYE PETROL-REG-S 4.50000% 17-18.10.24	1 024 000.00		1 016 893.44	0.02
USD TUPY OVERSEAS SA-REG-S 4.50000% 21-16.02.31	520 000.00		451 100.00	0.01
USD TURK TELEKOMUNIKASYON AS-REG-S 7.37500% 24-20.05.29	716 000.00		719 580.00	0.01
USD TURKCELL ILETISIM HIZMETLERI AS-REG-S 5.75000% 15-15.10.25	1 500 000.00		1 490 400.00	0.03
USD TURKCELL ILETISIM HIZMETLERI AS-REG-S 5.80000% 18-11.04.28	1 000 000.00		965 625.00	0.02
USD TURKEY, REPUBLIC OF 6.00000% 11-14.01.41	240 000.00		203 325.00	0.00
USD TURKEY, REPUBLIC OF 4.87500% 13-16.04.43	14 144 000.00		10 152 739.99	0.18
USD TURKEY, REPUBLIC OF 5.75000% 17-11.05.47	8 510 000.00		6 611 248.80	0.12
USD TURKEY, REPUBLIC OF 5.12500% 18-17.02.28	7 365 000.00		7 084 209.38	0.12
USD TURKEY, REPUBLIC OF 7.62500% 19-26.04.29	2 140 000.00		2 214 231.25	0.04
USD TURKEY, REPUBLIC OF 5.25000% 20-13.03.30	7 070 000.00		6 588 356.25	0.12
USD TURKEY, REPUBLIC OF 5.95000% 20-15.01.31	5 880 000.00		5 554 762.50	0.10
USD TURKEY, REPUBLIC OF 6.50000% 21-20.09.33	2 470 000.00		2 352 675.00	0.04
USD TURKEY, REPUBLIC OF 9.87500% 22-15.01.28	12 743 000.00		14 116 854.68	0.25
USD TURKEY, REPUBLIC OF 9.37500% 23-14.03.29	4 961 000.00		5 471 052.82	0.10
USD TURKEY, REPUBLIC OF 9.12500% 23-13.07.30	10 323 000.00		11 431 793.43	0.20
USD TURKEY, REPUBLIC OF 7.62500% 24-15.05.34	7 562 000.00		7 750 293.80	0.14
USD TURKEY, REPUBLIC OF 7.12500% 24-17.07.32	7 208 000.00		7 205 044.72	0.13
USD TURKEY, REPUBLIC OF-REG-S 7.25000% 22-24.02.27	4 950 000.00		5 031 984.38	0.09
USD TURKEY, REPUBLIC OF-REG-S 8.50910% 23-14.01.29	1 614 000.00		1 722 945.00	0.03
USD TURKEY, REPUBLIC OF 9.37500% 23-19.01.33	3 678 000.00		4 179 127.50	0.07
USD TURKIYE IHRACAT KREDI BANKASI AS-REG-S 9.37500% 23-31.01.26	780 000.00		809 981.25	0.01
USD TURKIYE IHRACAT KREDI BANKASI AS-REG-S 7.50000% 24-06.02.28	1 023 000.00		1 028 115.00	0.02
USD TURKIYE VAKIFLAR BANKASI TAO-REG-S 5.50000% 21-01.10.26	1 000 000.00		972 812.49	0.02
USD TURKIYE VAKIFLAR BANKASI TAO-REG-S 9.00000% 23-12.10.28	1 291 000.00		1 362 811.88	0.02
USD TURKIYE VARLIK FONU YONETIMI AS-REG-S 8.25000% 24-14.02.29	4 121 000.00		4 226 621.23	0.07
USD UKRAINE, GOVERNMENT OF-REG-S STEP-UP/DOWN 15-01.09.25	830 000.00		301 705.00	0.01
USD UKRAINE, GOVERNMENT OF-REG-S STEP UP/DOWN 15-01.09.26	1 000 000.00		340 000.00	0.01
USD UKRAINE, GOVERNMENT OF-REG-S STEP UP/DOWN 15-01.09.27	3 500 000.00		1 149 750.00	0.02
USD UKRAINE, GOVERNMENT OF-REG-S STEP DOWN 15-01.09.28	600 000.00		188 100.00	0.00
USD UKRAINE, GOVERNMENT OF-REG-S 7.75000% 15-01.09.29	6 851 000.00		2 147 788.50	0.04
USD UKRAINE, GOVERNMENT OF-REG-S STEP UP/DOWN 17-25.09.34	23 104 000.00		7 092 928.00	0.12
USD UKRAINE, GOVERNMENT OF-REG-S STEP UP/DOWN 18-01.02.26	4 006 000.00		1 452 175.00	0.03
USD UKRAINE, GOVERNMENT OF-REG-S STEP-DOWN 18-01.11.30	11 574 000.00		3 807 846.00	0.07
USD UKRAINE, GOVERNMENT OF-REG-S STEP-DOWN 21-21.05.31	23 556 000.00		7 208 136.00	0.13
USD UKRAINE, GOVERNMENT OF-REG-S STEP UP/DOWN 20-15.03.35	17 838 000.00		5 458 428.00	0.10
USD URUGUAY, REPUBLIC OF 4.12500% 12-20.11.45	341 657.00		302 708.11	0.01
USD URUGUAY, REPUBLIC OF 5.75000% 22-28.10.34	14 132 076.00		14 987 066.60	0.26
USD UZBEK INDUSTRIAL AND CONST BK ATB-REG-S 8.95000% 24-24.07.29	2 620 000.00		2 583 975.00	0.05
USD UZBEKNEFTEGAZ JSC-REG-S 4.75000% 21-16.11.28	3 568 000.00		3 027 224.99	0.05
USD VALE OVERSEAS LTD 3.75000% 20-08.07.30	666 000.00		608 973.75	0.01
USD VALE OVERSEAS LTD 6.87500% 06-21.11.36	780 000.00		835 243.50	0.01
USD VALE OVERSEAS LTD 6.12500% 23-12.06.33	6 105 000.00		6 219 774.00	0.11
USD VALE OVERSEAS LTD 6.40000% 24-28.06.54	5 209 000.00		5 190 273.65	0.09
USD VENEZUELA, REP. OF *DEFAULTED* 7.65000% 05-21.04.25	8 380 000.00		1 265 380.00	0.02
USD VENEZUELA, REP. OF REG-S *DEFAULTED* 8.25000% 09-13.10.24	16 066 700.00		2 450 171.75	0.04
USD VENEZUELA, REP. OF-REG-S *DEFAULTED* 7.75000% 09-13.10.19	4 264 700.00		603 455.05	0.01
USD VFU FUNDING PLC VIA VF UKRAINE-REG-S 6.20000% 20-11.02.25	2 556 000.00		2 262 060.00	0.04
USD VIVO ENERGY INVEST BV-REG-S 5.12500% 20-24.09.27	1 430 000.00		1 357 159.37	0.02
USD VTR COMUNICACION SPA-REG-S 5.12500% 20-15.01.28	535 000.00		483 345.75	0.01
USD VTR FINANCE NV-REG-S 6.37500% 20-15.07.28	2 562 000.00		2 317 841.40	0.04
USD WEIBO CORP 3.37500% 20-08.07.30	1 160 000.00		1 033 444.00	0.02
USD WOORI BANK-REG-S 2.00000% 22-20.01.27	5 895 000.00		5 522 878.13	0.10
USD WYNN MACAU LTD-144A 5.50000% 17-01.10.27	6 720 000.00		6 413 318.02	0.11
USD WYNN MACAU LTD-REG-S 4.87500% 17-01.10.24	3 086 000.00		3 075 352.69	0.05
USD WYNN MACAU LTD-REG-S 5.50000% 17-01.10.27	890 000.00		849 382.90	0.02
USD WYNN MACAU LTD-REG-S 5.12500% 19-15.12.29	1 116 000.00		1 020 548.63	0.02
USD WYNN MACAU LTD-REG-S 5.50000% 20-15.01.26	2 410 000.00		2 369 820.72	0.04
USD WYNN MACAU LTD-REG-S 5.62500% 20-26.08.28	10 918 000.00		10 340 697.65	0.18
USD XP INC-REG-S 6.75000% 24-02.07.29	1 419 000.00		1 438 121.03	0.03
USD YINSON BORONIA PRODUCTION BV-REG-S 8.94700% 24-31.07.42	7 889 000.00		7 998 420.43	0.14
USD YPF SA-REG-S 6.95000% 17-21.07.27	3 007 000.00		2 761 779.15	0.05
USD YPF SA-REG-S 7.00000% 17-15.12.47	1 571 000.00		1 148 793.75	0.02
USD YPF SA-REG-S 8.50000% 15-28.07.25	400 000.00		398 900.00	0.01
USD YPF SA-REG-S 8.50000% 19-27.06.29	1 829 000.00		1 732 977.50	0.03
USD YPF SA-REG-S 9.50000% 24-17.01.31	4 707 000.00		4 824 675.00	0.09

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD YPF SA-REG-S STEP-UP 21-30.09.33	356 183.00	322 456.93	0.01
USD YUZHOU PROPERTIES-REG-S*DEFAULTED* 6.00000% 16-25.10.23	695 000.00	43 437.50	0.00
USD YUZHOU PROPERTIES-REG-S *DEFAULTED* 8.37500% 19-30.10.24	3 544 000.00	221 500.00	0.00
USD YUZHOU PROPERTIES-REG-S *DEFAULTED* 7.37500% 20-13.01.26	4 200 000.00	262 500.00	0.00
USD YUZHOU PROPERTIES-REG-S *DEFAULTED* 7.70000% 20-20.02.25	1 050 000.00	65 625.00	0.00
USD ZAMBIA,REPUBLIC OF-REG-S STEP-UP 24-30.06.33	10 543 174.00	7 802 585.70	0.14
USD ZAMBIA,REPUBLIC OF-REG-S 0.50000% 24-31.12.53	8 561 639.00	4 331 654.23	0.08
USD ZHENRO PROP GROUP *DEFAULTED* 8.00000% 22-06.03.23	961 000.00	1 201.25	0.00
USD ZHENRO PROP GROUP -REG-S *DEFAULTED* 7.10000% 21-10.09.24	1 797 000.00	11 231.25	0.00
USD ZHENRO PROP GROUP-REG-S *DEFAULTED* 7.87500% 20-14.04.24	4 558 000.00	25 752.70	0.00
USD ZHENRO PROP GROUP-REG-S *DEFAULTED* 8.35000% 20-10.03.24	1 007 000.00	5 478.08	0.00
USD ZHENRO PROP GROUP-REG-S *DEFAULTED* 8.30000% 20-15.09.23	2 424 000.00	15 150.00	0.00
USD ZHENRO PROP GROUP-REG-S *DEFAULTED* 7.35000% 20-05.02.25	8 015 000.00	10 018.75	0.00
USD ZHENRO PROP GRP LTD-REG-S *DEFAULTED* 8.70000% 19-03.08.22	226 000.00	1 759.98	0.00
USD ZORLU YENILENEBILIR ENERJI AS-REG-S 9.00000% 21-01.06.26	3 735 000.00	3 224 234.09	0.06
TOTAL USD		3 235 117 931.82	56.97
Total Notes, fixed rate		3 389 758 225.19	59.70

Notes, zero coupon

USD			
USD BIOCEANICO SOVEREIGN CERTIFICATE-REG-S 0.00000% 19-05.06.34	9 700 000.00	6 281 277.49	0.11
USD CHILE ELECTRICITY PEC SPA-REG-S 0.00000% 21-25.01.28	3 320 000.00	2 640 479.91	0.05
USD ECUADOR, REPUBLIC OF-REG-S 0.00000% 20-31.07.30	4 461 654.00	2 279 905.19	0.04
USD RUTAS 2 AND 7 FINANCE LTD-REG-S 0.00000% 19-30.09.36	6 120 000.00	3 568 418.60	0.06
TOTAL USD		14 770 081.19	0.26
Total Notes, zero coupon		14 770 081.19	0.26

Notes, floating rate

EUR			
EUR EESTI ENERGIA AS-REG-S-SUB 7.875%/VAR 24-PRP	1 420 000.00	1 555 789.27	0.03
TOTAL EUR		1 555 789.27	0.03

USD			
USD ABSA GROUP LTD-REG-S-SUB COCO 6.375%/VAR 21-PRP	3 302 000.00	3 217 386.25	0.06
USD ABU DHABI COMMERCIAL BANK PJSC-REG-S-SUB 8.000%/VAR 23-PRP	662 000.00	701 720.00	0.01
USD AES ANDES SA-REG-S-SUB 8.150%/VAR 24-10.06.55	1 774 000.00	1 800 610.00	0.03
USD AKBANK TAS-REG-S-SUB COCO 9.368%/VAR 24-PRP	2 019 000.00	2 013 952.50	0.04
USD AL RAJHI BANK-REG-S-SUB 6.375%/VAR 24-PRP	1 903 000.00	1 947 006.88	0.03
USD ALFA BD ISS OJSC ALFA BK-REG-S-SUB VAR COCO 19-15.04.30	4 650 000.00	232 500.00	0.00
USD BANCO BILBAO VIZCAYA ARGENT-SUB 7.883%/VAR 23-15.11.34	200 000.00	224 539.36	0.00
USD BANCO DE CREDITO DEL PERU-REG-S-SUB 3.125%/VAR 20-01.07.30	4 392 000.00	4 258 263.60	0.06
USD BANCO DE CREDITO E INVERSIONE SA-REG-S-SUB 8.750%/VAR 24-PRP	4 003 000.00	4 192 141.75	0.07
USD BANCO DEL ESTADO DE CHILE-REG-S-SUB 7.950%/VAR 24-PRP	9 173 000.00	9 479 745.12	0.17
USD BANCO DO BRASIL CAYMAN-REG-S-SUB COCO 6.250%/VAR 13-PRP	2 573 000.00	2 613 396.10	0.05
USD BANCO INTL PERU-REG-S-SUB 7.625%/VAR 24-16.01.34	200 000.00	212 594.00	0.00
USD BANCO MER DEL NORTE SA/GRAN-REG-S-SUB COCO 7.500%/VAR 19-PRP	2 756 000.00	2 714 486.37	0.05
USD BANCO MER DEL NORTE/GRND CY-REG-S-SUB COCO 7.625%/VAR 17-PRP	2 470 000.00	2 458 885.00	0.04
USD BANCO MERCANTIL DEL NOR-REG-S-SUB COCO 6.750%/VAR 19-PRP	4 540 000.00	4 512 683.28	0.08
USD BANCO MERCANTILE-REG-S-SUB COCO 5.875%/VAR 21-PRP	1 000 000.00	953 750.00	0.02
USD BANCO MERCANTIL DEL NORTE SA-REG-S-SUB COCO 8.375%/VAR 20-PRP	2 053 000.00	2 109 457.50	0.04
USD BANCO NACIONAL DE COM-REG-S-SUB 2.720%/VAR 21-11.08.31	2 380 000.00	2 138 430.00	0.04
USD BANCO SANTANDER SA-REG-S-SUB COCO 5.950%/VAR 18-01.10.28	1 860 000.00	1 943 700.00	0.03
USD BANCOLOMBIA SA-SUB 8.625%/VAR 24-24.12.34	6 570 000.00	6 734 250.00	0.12
USD BANCOLOMBIA SA-SUB COCO 4.875%/VAR 17-18.10.27	200 000.00	199 700.00	0.00
USD BANGKOK BANK -REG-S-SUB 3.466%/VAR 21-23.09.36	2 530 000.00	2 167 754.60	0.04
USD BANK HAPOALIM BM-144A-REG-S-SUB COCO 3.255%/VAR 21-21.01.32	1 525 000.00	1 385 371.00	0.02
USD BANK LEUMI ISR BM-144A-REG-S-SUB COCO 3.275%/VAR 20-29.01.31	9 011 000.00	8 411 227.83	0.15
USD BANK OF GEORGIA JSC-REG-S-SUB 9.500%/VAR 24-PRP	1 540 000.00	1 501 977.40	0.03
USD BBVA BANCOMER SA/TEXAS-REG-S-SUB 5.125%/VAR 18-18.01.33	9 184 000.00	8 569 865.92	0.15
USD BBVA BANCOMER SA/TEXAS-REG-S-SUB 8.125%/VAR 24-08.01.39	6 320 000.00	6 511 575.00	0.10
USD BLOSSOM JOY LTD-REG-S-SUB 3.100%/VAR 20-PRP	368 000.00	357 651.84	0.01
USD BRASKEM NETHERLANDS FINANCE-REG-S-SUB 8.500%/VAR 20-23.01.81	950 000.00	959 796.88	0.02
USD CEMEX SAB DE CV-REG-S-SUB 5.125%/VAR 21-PRP	6 756 000.00	6 574 466.28	0.12
USD CHINA DEV BANK FIN LEASING-REG-S-SUB 2.875%/VAR 20-28.09.30	700 000.00	676 375.00	0.01
USD CLI OVERSEAS CO LTD/HK-REG-S-SUB 5.350%/VAR 23-15.08.33	331 000.00	337 001.03	0.01
USD COMMERCIAL BK PS-REG-S-SUB 4.500%/VAR 21-PRP	2 090 000.00	1 980 928.11	0.02
USD CREDIT BK MOSCOW/CBOM-REG-S-SUB COCO 7.500%/VAR 17-05.10.27	7 380 000.00	1 582 419.60	0.03

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD DP WORLD SALAAM-REG-S-SUB 6.000%/VAR 20-PRP	3 511 000.00	3 489 056.25	0.06
USD EMIRATES NBD BANK PJSC-REG-S-SUB 4.250%/VAR 21-PRP	1 525 000.00	1 433 500.00	0.03
USD FIRST ABU DHABI BANK PJSC-REG-S-SUB 6.320%/VAR 23-04.04.34	4 737 000.00	4 842 102.19	0.09
USD FIRST ABU DHABI BANK PJSC-REG-S-SUB 5.804%/VAR 24-16.01.35	7 290 000.00	7 282 710.00	0.13
USD FWD GROUP HOLDINGS LTD-REG-S-SUB 6.375%/VAR 19-PRP	720 000.00	719 280.00	0.01
USD HANWHA LIFE INSURANCE CO LT-REG-S-SUB 3.379%/VAR 22-04.02.32	7 674 000.00	7 290 300.00	0.13
USD ITAU UNIBANCO HOLDING-REG-S-SUB COCO 3.875%/VAR 21-15.04.31	200 000.00	192 800.00	0.00
USD KRUNG THAI/CAYMAN ISLANDS-REG-S-SUB COCO 4.400%/VAR 21-PRP	2 356 000.00	2 267 650.00	0.04
USD KYOBO LF INSURANCE CO LTD REG-S-SUB 5.900%/VAR 22-15.06.52	3 283 000.00	3 284 025.94	0.06
USD MAF GLOBAL SECURITIES LTD-REG-S-SUB 7.875%/VAR 22-PRP	700 000.00	716 275.00	0.01
USD MASHREQBANK PSC-REG-S-SUB 7.875%/VAR 22-24.02.33	300 000.00	316 875.00	0.01
USD MASHREQBANK PSC-REG-S-SUB 7.125%/VAR 24-PRP	841 000.00	871 223.44	0.02
USD MINMETALS BOUNTEOUS FIN BVI LTD-REG-S 3.375%/VAR 20-PRP	1 769 000.00	1 765 130.31	0.03
USD MUANG THAI LIFE ASSURANCE-REG-S-SUB 3.552%/VAR 21-27.01.37	1 020 000.00	972 506.25	0.02
USD NANYANG COMMERCIAL BANK LTD-REG-S-SUB 3.800%/VAR 19-20.11.29	300 000.00	298 344.00	0.01
USD NBK SPC LTD-REG-S 1.625%/VAR 21-15.09.27	600 000.00	555 378.00	0.01
USD NBK SPC LTD-REG-S 5.500%/VAR 24-06.06.30	5 997 000.00	6 077 599.68	0.11
USD NBK TIER 2 LTD-REG-S-SUB 2.500%/VAR 20-24.11.30	700 000.00	666 575.00	0.01
USD OVERSEA-CHINESE BKNG-REG-S-SUB 1.832%/VAR 20-10.09.30	511 000.00	492 112.27	0.01
USD PRUDENTIAL FUNDING PLC-REG-S-SUB 2.950%/VAR 21-03.11.33	3 812 000.00	3 437 516.74	0.06
USD STANDARD CHARTERED PLC-REG-S 6.170%/VAR 23-09.01.27	1 700 000.00	1 720 028.38	0.03
USD STANDARD CHARTERED PLC-REG-S 6.187%/VAR 23-06.07.27	560 000.00	570 179.99	0.01
USD STANDARD CHARTERED PLC-REG-S 7.018%/VAR 23-08.02.30	5 474 000.00	5 875 059.11	0.10
USD STANDARD CHARTERED PLC-REG-S-SUB 7.875%/VAR 24-PRP	3 120 000.00	3 161 976.48	0.06
USD STANDARD CHARTERED PLC-REG-S 5.688%/VAR 24-14.05.28	400 000.00	405 433.22	0.01
USD STANDARD CHARTERED PLC-REG-S 5.905%/VAR 24-14.05.35	400 000.00	408 675.24	0.01
USD STANDARD CHARTERED PLC-REG-S O/N SOFR+117BP 24-14.05.28	230 000.00	230 526.44	0.00
USD TBC BANK JSC-REG-S-SUB COCO 10.250%/VAR 24-PRP	1 060 000.00	1 041 121.40	0.02
USD TC ZIRAAT BANKASI AS-REG-S-SUB 8.994%/VAR 24-02.08.34	2 790 000.00	2 835 337.50	0.05
USD TURKIYE GARANTI BANKASI-REG-S-SUB 8.375%/VAR 24-28.02.34	5 662 000.00	5 662 000.00	0.10
USD YAPI VE KREDI BANKASI AS-REG-S-SUB 9.250%/VAR 24-17.01.34	4 209 000.00	4 324 747.50	0.08
USD YAPI VE KREDI BANKASI AS-REG-S-SUB 9.743%/VAR 24-PRP	2 020 000.00	2 031 993.76	0.04
TOTAL USD		170 913 647.29	3.01
Total Notes, floating rate		172 469 436.56	3.04

Medium term notes, fixed rate

EUR

EUR BANK GOSPODARSTWA KRAJOWEGO-REG-S 5.12500% 23-22.02.33	2 405 000.00	2 845 623.48	0.05
EUR BULGARIA, REPUBLIC OF-REG-S 3.12500% 15-26.03.35	3 765 000.00	3 802 923.79	0.07
EUR CETIN GROUP BV-REG-S 3.12500% 22-14.04.27	230 000.00	244 243.33	0.00
EUR EGYPT, REPUBLIC OF-REG-S 5.62500% 18-16.04.30	2 930 000.00	2 581 028.30	0.05
EUR EGYPT, REPUBLIC OF-REG-S 6.37500% 19-11.04.31	13 267 000.00	11 632 989.19	0.20
EUR INDONESIA, REPUBLIC OF-REG-S 3.75000% 16-14.06.28	695 000.00	754 315.68	0.01
EUR KAZAKHSTAN, REPUBLIC OF-REG-S 1.50000% 19-30.09.34	1 372 000.00	1 243 850.95	0.02
EUR NE PROPERTY BV-REG-S 1.87500% 19-09.10.26	3 600 000.00	3 687 731.88	0.06
EUR ORLEN SA-REG-S 4.75000% 23-13.07.30	350 000.00	391 774.85	0.01
EUR PHILIPPINES, REPUBLIC OF THE 0.87500% 19-17.05.27	5 080 000.00	5 105 401.91	0.09
EUR ROMANIA-REG-S 1.37500% 20-02.12.29	567 000.00	515 137.17	0.01
EUR ROMANIA-REG-S 1.75000% 21-13.07.30	2 700 000.00	2 424 986.10	0.04
EUR ROMANIA-REG-S 2.00000% 20-28.01.32	10 488 000.00	9 076 868.54	0.16
EUR ROMANIA-REG-S 2.12400% 19-16.07.31	220 000.00	194 377.62	0.00
EUR ROMANIA-REG-S 2.75000% 21-14.04.41	40 000.00	29 067.80	0.00
EUR ROMANIA-REG-S 2.87500% 18-11.03.29	510 000.00	520 922.08	0.01
EUR ROMANIA-REG-S 2.87500% 21-13.04.42	861 000.00	624 817.98	0.01
EUR ROMANIA-REG-S 3.37500% 20-28.01.50	853 000.00	628 528.94	0.01
EUR ROMANIA-REG-S 3.50000% 19-03.04.34	1 651 000.00	1 527 497.77	0.03
EUR ROMANIA-REG-S 3.87500% 15-29.10.35	3 461 000.00	3 218 505.36	0.06
EUR ROMANIA-REG-S 5.62500% 24-22.02.36	8 445 000.00	9 010 397.82	0.16
EUR ROMANIA-REG-S 5.62500% 24-30.05.37	6 850 000.00	7 247 904.18	0.13
EUR ROMANIA-REG-S 6.37500% 23-18.09.33	1 261 000.00	1 439 577.15	0.03
EUR ROMANIA-REG-S 6.62500% 22-27.09.29	1 630 000.00	1 911 543.18	0.03
EUR ROMANIAN GOVERNMENT INTERNATIONAL-REG-S 2.00000% 21-14.04.33	5 318 000.00	4 410 043.69	0.08
EUR ROMANIAN GOVERNMENT INTERNATIONAL-REG-S 3.75000% 22-07.02.34	13 770 000.00	12 986 694.60	0.23
EUR SERBIA INTERNATIONAL BOND-REG-S 1.00000% 21-23.09.28	1 630 000.00	1 517 438.98	0.03
EUR SERBIA INTERNATIONAL BOND-REG-S 2.05000% 21-23.09.36	2 565 000.00	1 986 292.96	0.03
TOTAL EUR		91 560 485.28	1.61

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD			
USD ABQ FINANCE LTD-REG-S 3.12500% 19-24.09.24	380 000.00	378 335.60	0.01
USD ABQ FINANCE LTD-REG-S 1.87500% 20-08.09.25	470 000.00	450 906.25	0.01
USD ABU DHABI COMMERCIAL BANK PJSC-REG-S 5.37500% 23-18.07.28	953 000.00	970 273.12	0.02
USD ABU DHABI COMMERCIAL BANK PJSC-REG-S 5.50000% 23-12.01.29	2 440 000.00	2 504 812.50	0.04
USD ABU DHABI PORTS CO PJSC-REG-S 2.50000% 21-06.05.31	901 000.00	765 850.00	0.01
USD ABU DHABI, GOVERNMENT OF-REG-S 3.00000% 21-15.09.51	2 106 000.00	1 426 604.40	0.03
USD ADIB SUKUK CO II LTD-REG-S 5.69500% 23-15.11.28	300 000.00	306 819.00	0.01
USD AFRICA FINANCE CORP-REG-S 4.37500% 19-17.04.26	2 715 000.00	2 640 337.50	0.05
USD AIA GROUP LTD-REG-S-SUB 5.37500% 24-05.04.34	800 000.00	805 328.20	0.01
USD ALDAR INVESTMENT PROPERTIES SUKUK-REG-S 5.50000% 24-16.05.34	1 271 000.00	1 291 653.75	0.02
USD ALDAR SUKUK NO 2 LTD-REG-S 3.87500% 19-22.10.29	1 420 000.00	1 334 356.25	0.02
USD ANGOLAN GOVT INTERNATIONAL BOND-REG-S 8.00000% 19-26.11.29	9 691 000.00	8 773 383.45	0.15
USD ANGOLAN GOVT INTERNATIONAL BOND-REG-S 9.12500% 19-26.11.49	8 695 000.00	7 162 506.25	0.13
USD ARAB REPUBLIC OF EGYPT-REG-S 5.87500% 21-16.02.31	11 969 000.00	9 519 095.33	0.17
USD AXIATA SPV2 BHD-REG-S 2.16300% 20-19.08.30	200 000.00	171 240.00	0.00
USD AXIATA SPV5 LABUAN LTD-REG-S 3.06400% 20-19.08.50	2 030 000.00	1 373 416.80	0.02
USD BAHRAIN GVT INTERNATIONAL BOND-REG-S 5.25000% 21-25.01.33	1 780 000.00	1 606 450.00	0.03
USD BAHRAIN GVT INTERNATIONAL BOND-REG-S 5.62500% 21-18.05.34	770 000.00	702 625.00	0.01
USD BAHRAIN, KINGDOM OF-REG-S 6.25000% 21-25.01.51	680 000.00	568 813.20	0.01
USD BANCO DE CREDITO E INVERSIONES SA-REG-S 2.87500% 21-14.10.31	1 271 000.00	1 100 686.00	0.02
USD BANGKOK BANK PCL/HONG KONG-144A 5.50000% 23-21.09.33	1 840 000.00	1 872 862.40	0.03
USD BANGKOK BANK PCL/HONG KONG-REG-S 5.65000% 24-05.07.34	3 750 000.00	3 859 612.50	0.07
USD BANK GOSPODARSTWA KRAJOWEGO-REG-S 5.37500% 23-22.05.33	4 163 000.00	4 195 513.03	0.07
USD BANK MUSCAT SAOG-REG-S 4.75000% 21-17.03.26	1 705 000.00	1 674 096.88	0.03
USD BANK NEGARA INDONESIA PERSERO-REG-S-SUB 3.75000% 21-30.03.26	940 000.00	903 868.76	0.02
USD BANK OF BAHRAIN & KUWAIT-REG-S 6.87500% 24-06.06.29	300 000.00	302 034.00	0.01
USD BANK OF CHINA LTD-REG-S-SUB 5.00000% 14-13.11.24	200 000.00	199 518.00	0.00
USD BOC AVIATION LTD-REG-S 3.00000% 19-11.09.29	2 742 000.00	2 512 212.17	0.04
USD BOC AVIATION LTD-REG-S 4.50000% 23-23.05.28	720 000.00	711 100.80	0.01
USD BOC AVIATION USA CORP-REG-S 4.87500% 23-03.05.33	993 000.00	977 598.57	0.02
USD BSF FINANCE-REG-S 5.50000% 22-23.11.27	1 859 000.00	1 877 009.06	0.03
USD CBQ FINANCE LTD-REG-S 2.00000% 21-12.05.26	1 860 000.00	1 753 050.00	0.03
USD CBQ FINANCE LTD-REG-S 5.37500% 24-28.03.29	2 207 000.00	2 213 201.67	0.04
USD CHINA CINDA FINANCE 2017 I LTD-REG-S 4.75000% 18-08.02.28	800 000.00	781 376.00	0.01
USD COMMERCIAL BANK OF DUBAI PSC-REG-S 5.31900% 23-14.06.28	873 000.00	876 230.10	0.02
USD DIB SUKUK LTD-REG-S 1.95900% 21-22.06.26	900 000.00	843 468.75	0.02
USD DIB SUKUK LTD-REG-S 4.80000% 23-16.08.28	814 000.00	806 623.12	0.01
USD DOHA FINANCE LTD-REG-S 2.37500% 21-31.03.26	900 000.00	856 125.00	0.02
USD DP WORLD CRESCENT LTD-REG-S 4.84800% 18-26.09.28	1 060 000.00	1 048 843.51	0.02
USD DP WORLD CRESCENT LTD-REG-S 3.87500% 19-18.07.29	236 000.00	223 462.50	0.00
USD DP WORLD CRESCENT LTD-REG-S 3.74950% 19-30.01.30	391 000.00	365 951.56	0.01
USD DP WORLD PLC-144A 6.85000% 07-02.07.37	330 000.00	362 896.87	0.01
USD DP WORLD PLC-REG-S 4.70000% 19-30.09.49	1 970 000.00	1 660 340.62	0.03
USD DP WORLD PLC-REG-S 5.62500% 18-25.09.48	4 012 000.00	3 860 296.25	0.07
USD DP WORLD PLC-REG-S 6.85000% 07-02.07.37	5 900 000.00	6 488 156.25	0.11
USD DUBAI, GOVERNMENT OF-REG-S 3.90000% 20-09.09.50	7 786 000.00	5 759 206.88	0.10
USD EGYPT, REPUBLIC OF-REG-S 8.50000% 17-31.01.47	17 666 000.00	13 348 871.26	0.24
USD EGYPT, REPUBLIC OF-REG-S STEP-DOWN 19-01.03.29	280 000.00	260 662.50	0.00
USD EGYPT, REPUBLIC OF-REG-S 8.70020% 19-01.03.49	9 281 000.00	7 111 566.25	0.13
USD EGYPT, REPUBLIC OF-REG-S 7.05290% 19-15.01.32	12 890 000.00	10 569 799.99	0.19
USD EGYPT, REPUBLIC OF-REG-S 8.15000% 19-20.11.59	7 065 000.00	5 102 254.68	0.09
USD EGYPT, REPUBLIC OF-REG-S 3.87500% 21-16.02.26	331 000.00	310 163.55	0.01
USD EGYPT, REPUBLIC OF-REG-S 7.50000% 21-16.02.61	2 200 000.00	1 489 812.50	0.03
USD EGYPT, REPUBLIC OF-REG-S 5.80000% 21-30.09.27	8 155 000.00	7 449 082.82	0.13
USD EGYPT, REPUBLIC OF-REG-S 7.30000% 21-30.09.33	11 252 000.00	9 001 600.00	0.16
USD EGYPT, REPUBLIC OF-REG-S 8.75000% 21-30.09.51	1 100 000.00	843 906.25	0.01
USD EMAAR SUKUK LTD-REG-S 3.87500% 19-17.09.29	900 000.00	847 968.75	0.01
USD EMIRATES NBD BANK PJSC-REG-S 2.62500% 20-18.02.25	765 000.00	752 377.50	0.01
USD EMIRATES NBD BANK PJSC-REG-S 5.87500% 23-11.10.28	1 075 000.00	1 113 968.75	0.02
USD ESKOM HOLDINGS SOC LTD-REG-S 6.35000% 18-10.08.28	9 715 000.00	9 581 418.75	0.17
USD EXPORT-IMPORT BANK OF INDIA-REG-S 2.25000% 21-13.01.31	438 000.00	368 931.78	0.01
USD FAR EAST HORIZON LTD-REG-S 4.25000% 21-26.10.26	2 510 000.00	2 413 515.60	0.04
USD FAR EAST HORIZON LTD-REG-S 6.62500% 24-16.04.27	2 910 000.00	2 950 536.30	0.05
USD FINANCE DEPARTMENT GOVT OF SHARJAH-REG-S 6.12500% 24-06.03.36	1 790 000.00	1 790 000.00	0.03
USD FINANCE DEPARTMENT GOVT OF SHARJAH-REG-S 4.00000% 20-28.07.50	1 700 000.00	1 122 000.00	0.02
USD FINANCE DEPARTMENT GOVT OF SHARJAH-REG-S 3.62500% 21-10.03.33	2 010 000.00	1 703 475.00	0.03
USD FIRST ABU DHABI BANK PJSC-REG-S 5.12500% 22-13.10.27	1 017 000.00	1 024 309.69	0.02
USD FIRST ABU DHABI BANK PJSC-REG-S 5.00000% 24-28.02.29	2 463 000.00	2 466 078.75	0.04

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD FREEPORT INDONESIA-REG-S 5.31500% 22-14.04.32	7 751 000.00		7 593 809.72	0.13
USD FUQING INVESTMENT MANAGEMENT LTD-REG-S 3.25000% 20-23.06.25	3 566 000.00		3 398 843.75	0.06
USD FWD GROUP HOLDINGS LTD-REG-S-SUB 7.63500% 24-02.07.31	1 359 000.00		1 442 972.61	0.03
USD GC TREASURY CENTER CO LTD-REG-S 2.98000% 21-18.03.31	1 596 000.00		1 378 046.25	0.02
USD GREENKO POWER II LTD-REG-S 4.30000% 21-13.12.28	9 254 000.00		7 480 988.19	0.13
USD GREENSAIF PIPELINES BIDCO SARL-REG-S 5.85200% 24-23.02.36	955 000.00		957 912.75	0.02
USD GULF INTERNATIONAL BANK BSC-REG-S 2.37500% 20-23.09.25	400 000.00		385 000.00	0.01
USD GULF INTERNATIONAL BANK BSC-REG-S 5.75000% 24-05.06.29	1 300 000.00		1 324 375.00	0.02
USD HANA BANK-REG-S-SUB 4.37500% 14-30.09.24	230 000.00		229 353.70	0.00
USD HUARONG FINANCE 2017 CO-REG-S 4.25000% 17-07.11.27	2 187 000.00		2 053 046.25	0.04
USD HUARONG FINANCE-REG-S 4.50000% 19-29.05.29	900 000.00		831 375.00	0.01
USD HUARONG FINANCE-REG-S 3.87500% 19-13.11.29	420 000.00		371 947.80	0.01
USD HYUNDAI CAPITAL SERVICES INC-REG-S 1.25000% 21-08.02.26	2 344 000.00		2 208 487.50	0.04
USD INDIAN RAILWAY FINANCE CORP LTD-REG-S 3.24900% 20-13.02.30	2 162 000.00		1 972 652.04	0.03
USD INDIAN RAILWAY FINANCE CORP LTD-REG-S 3.57000% 22-21.01.32	2 403 000.00		2 171 975.58	0.04
USD INDONESIA, REPUBLIC OF-REG-S 5.95000% 15-08.01.46	325 000.00		348 562.50	0.01
USD INDONESIA, REPUBLIC OF-REG-S 4.75000% 17-18.07.47	333 000.00		309 377.81	0.01
USD IOI INVESTMENT L BHD-REG-S 3.37500% 21-02.11.31	2 460 000.00		2 166 337.50	0.04
USD KAZAKHSTAN, REPUBLIC OF-REG-S 6.50000% 15-21.07.45	360 000.00		413 550.00	0.01
USD KHAZANAH CAPITAL LTD-REG-S 4.87600% 23-01.06.33	1 507 000.00		1 502 290.62	0.03
USD KHAZANAH GLOBAL SUKUK BHD-REG-S 4.68700% 23-01.06.28	500 000.00		498 437.50	0.01
USD KINGDOM OF SAUDI ARABIA-REG-S 2.25000% 21-02.02.33	2 594 000.00		2 096 276.25	0.04
USD KOOKMIN BANK-REG-S-SUB 4.50000% 19-01.02.29	1 370 000.00		1 335 321.86	0.02
USD KSA SUKUK LTD-REG-S 4.30300% 18-19.01.29	6 090 000.00		5 977 715.62	0.11
USD KSA SUKUK LTD-REG-S 2.96900% 19-29.10.29	6 130 000.00		5 618 528.12	0.10
USD LATVIA GOVT INTERNATIONAL BOND-REG-S 5.12500% 24-30.07.34	3 810 000.00		3 822 153.90	0.07
USD LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 8.25000% 06-12.04.21	1 226 000.00		79 690.00	0.00
USD LEBANON, REPUBLIC OF *DEFAULT* 6.37500% 10-09.03.20	21 425 000.00		1 392 625.00	0.02
USD LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.60000% 11-27.11.26	8 210 000.00		533 650.00	0.01
USD LEBANON, REPUBLIC OF *DEFAULTED* 6.15000% 13-19.06.20	6 463 000.00		420 095.00	0.01
USD LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 5.80000% 14-14.04.20	2 004 000.00		130 260.00	0.00
USD MASDAR ABU DHABI FUTURE ENERGY CO-REG-S 4.87500% 23-25.07.33	300 000.00		293 250.00	0.01
USD MASDAR ABU DHABI FUTURE ENERGY CO-REG-S 4.87500% 24-25.07.29	832 000.00		825 094.40	0.01
USD MDGH - GMTN BV-REG-S 2.87500% 19-07.11.29	1 610 000.00		1 464 093.75	0.03
USD MDGH GMTN RSC LTD-REG-S 4.37500% 23-22.11.33	308 000.00		292 215.00	0.01
USD MEGLOBAL BV-REG-S 2.62500% 21-28.04.28	589 000.00		534 517.50	0.01
USD MEGLOBAL BV-REG-S 4.25000% 16-03.11.26	530 000.00		516 124.60	0.01
USD MEGLOBAL CANADA INC-REG-S 5.87500% 20-18.05.30	1 000 000.00		1 019 687.50	0.02
USD MEGLOBAL CANADA INC-REG-S 5.00000% 20-18.05.25	3 227 000.00		3 205 024.13	0.06
USD METROPOLITAN BANK & TRUST CO-REG-S 5.50000% 24-06.03.34	320 000.00		321 300.00	0.01
USD METROPOLITAN BANK & TRUST CO-REG-S 5.37500% 24-06.03.29	1 799 000.00		1 815 865.63	0.03
USD MEXICO, UNITED STATES OF 4.75000% 12-08.03.44	820 000.00		672 810.00	0.01
USD MEXICO, UNITED STATES OF 5.55000% 14-21.01.45	330 000.00		304 012.50	0.01
USD MEXICO, UNITED STATES OF 3.75000% 21-19.04.71	6 902 000.00		4 251 200.62	0.07
USD MISC CAPITAL TWO LABUAN LTD-REG-S 3.75000% 22-06.04.27	700 000.00		678 125.00	0.01
USD MODERN LAND CHINA CO LTD-REG-S (PIK) 10.00000% 22-30.12.24	211 342.00		295.88	0.00
USD MODERN LAND CHINA CO LTD-REG-S (PIK) STEP-DOWN 22-30.12.27	481 341.00		673.88	0.00
USD MTR CORP LTD-REG-S 1.62500% 20-19.08.30	750 000.00		642 815.25	0.01
USD MUTHOOT FINANCE LTD-REG-S 7.12500% 24-14.02.28	4 560 000.00		4 625 550.00	0.08
USD NATIONAL BANK OF RAS AL-KHAIMAH-REG-S 5.37500% 24-25.07.29	1 001 000.00		1 008 507.50	0.02
USD NIGERIA, FEDERAL REPUBLIC OF-REG-S 6.50000% 17-28.11.27	10 672 000.00		9 821 575.00	0.17
USD NIGERIA, FEDERAL REPUBLIC OF-REG-S 7.62500% 17-28.11.47	8 581 000.00		6 269 493.13	0.11
USD NIGERIA, FEDERAL REP OF-REG-S 6.12500% 21-28.09.28	10 353 000.00		9 094 463.44	0.16
USD NIGERIA, FEDERAL REP OF-REG-S 7.37500% 21-28.09.33	10 601 000.00		8 663 004.69	0.15
USD NIGERIA, FEDERAL REP OF-REG-S 8.25000% 21-28.09.51	8 022 000.00		6 166 912.50	0.11
USD NIGERIA, FEDERAL REP OF-REG-S 8.37500% 22-24.03.29	8 396 000.00		7 889 616.25	0.14
USD OMAN GOVT INTERNATIONAL BOND-REG-S 6.00000% 19-01.08.29	7 367 000.00		7 574 196.88	0.13
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 6.00000% 21-08.04.26	3 744 000.00		3 389 480.64	0.06
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 7.37500% 21-08.04.31	4 547 000.00		3 613 455.43	0.06
USD PAKISTAN, ISLAMIC REPUBLIC OF-REG-S 8.87500% 21-08.04.51	7 950 000.00		5 957 531.25	0.10
USD PANAMA, REPUBLIC OF 9.37500% 99-01.04.29	5 651 000.00		6 385 630.00	0.11
USD PERTAMINA PERSERO PT-REG-S 3.65000% 19-30.07.29	1 346 000.00		1 256 975.56	0.02
USD PERTAMINA PERSERO PT-REG-S 4.70000% 19-30.07.49	800 000.00		677 088.00	0.01
USD PERTAMINA PERSERO PT-REG-S 3.10000% 20-21.01.30	800 000.00		720 504.00	0.01
USD PERTAMINA PERSERO PT-REG-S 4.17500% 20-21.01.50	3 020 000.00		2 369 763.80	0.04
USD PERTAMINA PT-REG-S 6.45000% 14-30.05.44	328 000.00		348 296.64	0.01
USD PERTAMINA PT-REG-S 6.50000% 18-07.11.48	506 000.00		545 690.64	0.01
USD PERUSAHAAN LISTRIK NEGARA PT-REG-S 5.25000% 17-15.05.47	6 163 000.00		5 471 573.03	0.10
USD PERUSAHAAN LISTRIK NEGARA PT-REG-S 6.15000% 18-21.05.48	6 063 000.00		6 025 773.18	0.11
USD PERUSAHAAN LISTRIK NEGARA PT-REG-S 3.37500% 19-05.02.30	3 991 000.00		3 618 080.96	0.06

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD PERUSAHAAN PENERBIT SBSN-REG-S 4.45000% 19-20.02.29	3 380 000.00		3 327 187.50	0.06
USD PETROLEOS MEXICANOS 4.50000% 16-23.01.26	3 106 000.00		2 972 053.75	0.05
USD PETROLEOS MEXICANOS 5.62500% 16-23.01.46	100 000.00		61 813.00	0.00
USD PETROLEOS MEXICANOS 6.87500% 17-04.08.26	6 250 000.00		6 164 125.00	0.11
USD PETROLEOS MEXICANOS 6.75000% 17-21.09.47	15 592 000.00		10 544 090.00	0.19
USD PETROLEOS MEXICANOS 8.75000% 22-02.06.29	1 520 000.00		1 509 208.00	0.03
USD PETRONAS CAPITAL LTD-REG-S 3.50000% 15-18.03.25	3 400 000.00		3 363 722.00	0.06
USD PETRONAS CAPITAL LTD-REG-S 4.55000% 20-21.04.50	2 471 000.00		2 181 349.38	0.04
USD PETRONAS CAPITAL LTD-REG-S 4.80000% 20-21.04.60	319 000.00		287 527.46	0.01
USD PETRONAS CAPITAL LTD-REG-S 3.40400% 21-28.04.61	486 000.00		333 570.96	0.01
USD PETRONAS CAPITAL LTD-REG-S 2.48000% 21-28.01.32	1 013 000.00		861 110.78	0.02
USD PHILIPPINE NATIONAL BANK-REG-S 3.28000% 19-27.09.24	1 680 000.00		1 663 200.00	0.03
USD PHILIPPINES, REPUBLIC OF THE 10.62500% 00-16.03.25	231 000.00		238 796.25	0.00
USD POLAND, REPUBLIC OF 5.50000% 22-16.11.27	209 000.00		214 891.33	0.00
USD POLAND, REPUBLIC OF 5.75000% 22-16.11.32	3 297 000.00		3 468 773.70	0.06
USD POWER FINANCE CORP LTD-REG-S 6.15000% 18-06.12.28	300 000.00		311 156.25	0.01
USD POWER FINANCE CORP LTD-REG-S 3.95000% 20-23.04.30	600 000.00		563 250.00	0.01
USD PROSUS NV-REG-S 3.06100% 21-13.07.31	485 000.00		401 943.75	0.01
USD PTT TREASURY CENTER CO LTD-REG-S 3.70000% 20-16.07.70	1 160 000.00		817 602.80	0.01
USD PTTEP TREASURY CENTER CO LTD-REG-S 2.99300% 20-15.01.30	1 900 000.00		1 732 562.50	0.03
USD PTTEP TREASURY CENTER CO LTD-REG-S 2.58700% 20-10.06.27	584 000.00		547 908.80	0.01
USD QNB FINANCE LTD-REG-S 2.75000% 20-12.02.27	1 525 000.00		1 441 475.75	0.03
USD QNB FINANCE LTD-REG-S 2.62500% 20-12.05.25	8 471 000.00		8 277 755.31	0.15
USD QNB FINANCE LTD-REG-S 1.62500% 20-22.09.25	760 000.00		728 412.50	0.01
USD QNB FINANCE LTD-REG-S 1.37500% 21-26.01.26	3 235 000.00		3 051 413.75	0.05
USD QTEL INTERNATIONAL FINANCE LTD-REG-S 2.62500% 21-08.04.31	945 000.00		828 056.25	0.01
USD REC LTD-REG-S 2.25000% 21-01.09.26	1 271 000.00		1 196 328.75	0.02
USD REC LTD-REG-S 5.62500% 23-11.04.28	200 000.00		203 375.00	0.00
USD REPUBLIC OF UZBEKISTAN BOND-REG-S 5.37500% 19-20.02.29	420 000.00		392 175.00	0.01
USD REPUBLIC OF UZBEKISTAN BOND-REG-S 3.70000% 20-25.11.30	2 450 000.00		2 034 265.63	0.04
USD REPUBLIC OF UZBEKISTAN BOND-REG-S 7.85000% 23-12.10.28	1 010 000.00		1 041 562.50	0.02
USD ROMANIA -REG-S 6.00000% 22-25.05.34	9 940 000.00		9 902 725.00	0.17
USD ROMANIA-REG-S 6.12500% 14-22.01.44	522 000.00		509 012.64	0.01
USD SATS TREASURY PTE LTD-REG-S 4.82800% 24-23.01.29	1 881 000.00		1 886 530.14	0.03
USD SAUDI ARABIAN OIL CO-REG-S 4.25000% 19-16.04.39	7 976 000.00		7 028 850.00	0.12
USD SAUDI ARABIAN OIL CO-REG-S 4.37500% 19-16.04.49	325 000.00		268 937.50	0.00
USD SAUDI ARABIAN OIL CO-REG-S 5.25000% 24-17.07.34	7 245 000.00		7 272 168.75	0.13
USD SAUDI ARABIAN OIL CO-REG-S 5.75000% 24-17.07.54	6 035 000.00		5 869 037.50	0.10
USD SAUDI ARABIAN OIL CO-REG-S 5.87500% 24-17.07.64	4 805 000.00		4 685 499.65	0.08
USD SAUDI GOVERNMENT INTERNATIONAL BD-144A 3.25000% 21-17.11.51	4 760 000.00		3 165 400.00	0.06
USD SAUDI GOVERNMENT INTERNATIONAL-REG-S 4.62500% 17-04.10.47	5 739 000.00		4 922 985.94	0.09
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 4.50000% 18-17.04.30	3 600 000.00		3 529 125.00	0.06
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 2.75000% 20-03.02.32	4 480 000.00		3 872 400.00	0.07
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 3.75000% 20-21.01.55	6 614 000.00		4 722 809.37	0.08
USD SAUDI GOVERNMENT INTER-REG-S 4.50000% 20-22.04.60	1 416 000.00		1 152 270.00	0.02
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 3.45000% 21-02.02.61	3 940 000.00		2 581 931.25	0.05
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 3.25000% 21-17.11.51	8 600 000.00		5 719 000.00	0.10
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 4.75000% 23-18.01.28	4 800 000.00		4 792 500.00	0.08
USD SAUDI GOVERNMENT INTERNATIONAL-REG-S 5.00000% 23-18.01.53	600 000.00		533 625.00	0.01
USD SHARJAH SUKUK PROGRAM LTD-REG-S 3.85400% 19-03.04.26	1 330 000.00		1 289 927.10	0.02
USD SHINHAN BANK CO LTD-REG-S-SUB 4.37500% 22-13.04.32	4 846 000.00		4 546 177.98	0.08
USD SHINHAN BANK CO LTD-REG-S 4.50000% 23-12.04.28	1 200 000.00		1 195 875.00	0.02
USD SHRIRAM FINANCE LTD-REG-S 6.62500% 24-22.04.27	4 521 000.00		4 540 779.37	0.08
USD SMIC SG HOLDINGS PTE LTD-REG-S 5.37500% 24-24.07.29	1 260 000.00		1 254 960.00	0.02
USD STATE BANK OF INDIA/LONDON-REG-S 4.87500% 23-05.05.28	550 000.00		549 656.25	0.01
USD STATE BANK OF INDIA/LONDON-REG-S 5.00000% 24-17.01.29	1 929 000.00		1 937 468.31	0.03
USD STE TRANSORE HOLDINGS INC-REG-S 3.37500% 22-05.05.27	1 770 000.00		1 711 423.62	0.03
USD SUN HUNG KAI PROP CAP MRKT LTD-REG-S 2.87500% 20-21.01.30	200 000.00		180 407.50	0.00
USD SUN HUNG KAI PROPERTIES LTD-REG-S 3.75000% 19-25.02.29	2 196 000.00		2 098 695.24	0.04
USD SWIRE PACIFIC MTN FINANCING HK LT-REG-S 5.12500% 24-05.07.29	1 500 000.00		1 518 842.85	0.03
USD TENCENT HOLDINGS LTD-REG-S 3.97500% 19-11.04.29	280 000.00		271 512.50	0.00
USD TENCENT HOLDINGS LTD-REG-S 3.24000% 20-03.06.50	736 000.00		497 683.20	0.01
USD TENCENT HOLDINGS LTD-REG-S 3.29000% 20-03.06.60	238 000.00		153 174.42	0.00
USD TENCENT HOLDINGS LTD-REG-S 3.68000% 21-22.04.41	750 000.00		597 892.50	0.01
USD TENCENT HOLDINGS LTD-REG-S 3.84000% 21-22.04.51	200 000.00		150 959.82	0.00
USD THAI OIL TREASURY CENTER CO LTD-REG-S 3.50000% 19-17.10.49	700 000.00		484 312.50	0.01
USD THAI OIL TREASURY CENTER CO LTD-REG-S 3.75000% 20-18.06.50	10 838 000.00		7 813 547.72	0.14
USD TURKIYE IHRACAT KREDI BANKASI AS-REG-S 9.00000% 23-28.01.27	3 972 000.00		4 140 810.00	0.07
USD TURKIYE IS BANKASI AS-REG-S 7.75000% 24-12.06.29	1 390 000.00		1 396 950.00	0.02
USD UAE INTERNATIONAL GOVNT BOND-REG-S 4.05000% 22-07.07.32	1 784 000.00		1 713 755.00	0.03

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD UAE INTERNATIONAL GOVNT BOND-REG-S 4.95100% 22-07.07.52	2 505 000.00	2 371 139.06	0.04
USD UNITED BANK FOR AFRICA PLC-REG-S 6.75000% 21-19.11.26	1 710 000.00	1 657 639.80	0.03
USD VANKE REAL ESTAT HONG KONG CO LTD-REG-S 3.97500% 17-09.11.27	600 000.00	376 128.00	0.01
USD VENA ENERGY CAPITAL PTE LTD-REG-S 3.13300% 20-26.02.25	6 788 000.00	6 694 366.33	0.12
USD VEON HOLDINGS BV-REG-S 3.37500% 24-25.11.27	3 090 000.00	2 509 080.00	0.04
USD VEON HOLDINGS BV-REG-S 4.00000% 24-09.04.25	2 505 000.00	2 339 043.75	0.04
USD WHARF REIC FIN BVI-REG-S 3.50000% 18-17.01.28	400 000.00	382 354.56	0.01
USD WOORI BANK-REG-S 4.87500% 23-26.01.28	200 000.00	201 875.00	0.00
USD YAPI VE KREDI BANKASI AS-REG-S 9.25000% 23-16.10.28	4 659 000.00	4 983 685.71	0.09
TOTAL USD		543 971 968.98	9.58
Total Medium term notes, fixed rate		635 532 454.26	11.19

Medium term notes, floating rate

EUR

EUR BANCA COMERCIALA ROMANA SA-REG-S 7.625%/VAR 23-19.05.27	1 800 000.00	2 040 299.56	0.04
EUR BANCA TRANSILVANIA SA-REG-S 8.875%/VAR 23-27.04.27	6 840 000.00	7 808 650.02	0.14
EUR BANCA TRANSILVANIA SA-REG-S 7.250%/VAR 23-07.12.28	5 158 000.00	5 839 614.88	0.10
EUR BANK POLSKA KASA OIEKI SA-REG-S 5.500%/VAR 23-23.11.27	3 667 000.00	4 057 699.21	0.07
EUR CESKA SPORITELNA AS-REG-S 5.737%/VAR 23-08.03.28	3 000 000.00	3 361 413.81	0.06
EUR CESKA SPORITELNA AS-REG-S 4.824%/VAR 24-15.01.30	3 900 000.00	4 294 043.33	0.08
EUR ERSTE&STEIERMAERKISCHE BANKA DD-REG-S 4.875%/VAR 24-31.01.29	1 700 000.00	1 883 866.84	0.03
EUR MBANK SA-REG-S 8.375%/VAR 23-11.09.27	5 400 000.00	6 218 833.03	0.11
EUR OTP BANK NYRT-REG-S 5.000%/VAR 24-31.01.29	3 015 000.00	3 299 822.24	0.06
EUR OTP BANK NYRT-REG-S 4.750%/VAR 24-12.06.28	6 330 000.00	6 882 229.04	0.12
TOTAL EUR		45 686 471.96	0.81

USD

USD AIA GROUP LTD-REG-S-SUB 2.700%/VAR 21-PRP	2 948 000.00	2 805 847.44	0.05
USD AXIS BANK LTD/GIFT CITY-REG-S-SUB COCO 4.100%/VAR 21-PRP	1 600 000.00	1 504 000.00	0.03
USD BANGKOK BANK PCL/HONG KONG-REG-S-SUB 3.733%/VAR 19-25.09.34	2 542 000.00	2 304 755.14	0.04
USD BANGKOK BANK PCL/HONG KONG-REG-S-SUB COCO 5.000%/VAR 20-PRP	1 144 000.00	1 122 264.00	0.02
USD BANK OF EAST ASIA LTD-REG-S-SUB 4.875%/VAR 22-22.04.32	3 355 000.00	3 243 110.75	0.06
USD BANK OF EAST ASIA LTD/THE-REG-S-SUB 6.750%/VAR 24-27.06.34	3 705 000.00	3 777 840.30	0.07
USD DAH SING BANK LTD-REG-S-SUB 7.375%/VAR 23-15.11.33	4 734 000.00	5 003 710.18	0.09
USD DBS GROUP HOLDINGS LTD-REG-S-SUB 3.300%/VAR 20-PRP	2 110 000.00	2 077 997.63	0.04
USD ITAU UNIBANCO HOLDING SA-144A-SUB COCO 6.500%/VAR 18-PRP	810 000.00	814 301.10	0.01
USD ITAU UNIBANCO HOLDING SA-REG-S-SUB COCO 6.125%/VAR 17-PRP	1 185 000.00	1 183 815.00	0.02
USD KASIKORN BANK PCL/HONG KONG-REG-S-SUB 3.343%/VAR 19-02.10.31	1 885 000.00	1 779 557.81	0.03
USD KASIKORN BANK PCL/HONG KONG-REG-S-SUB COCO 4.000%/VAR 21-PRP	714 000.00	665 805.00	0.01
USD OTP BANK NYRT-REG-S 7.500%/VAR 23-25.05.27	2 105 000.00	2 161 571.87	0.04
USD OTP BANK NYRT-REG-S-SUB 8.750%/VAR 23-15.05.33	9 960 000.00	10 445 550.00	0.18
USD OVERSEA-CHINESE BANKING CRP-REG-S-SUB 5.520%/VAR 24-21.05.34	1 134 000.00	1 156 287.52	0.02
USD QIB SUKUK LTD-REG-S 3M LIBOR+135BP 20-07.02.25	640 000.00	644 288.00	0.01
USD QNB FINANCE LTD O/N SOFR+120BP 24-02.04.29	500 000.00	502 812.50	0.01
USD SHINHAN FIN GROUP CO LTD-REG-S-SUB 3.340%/VAR 19-05.02.30	1 375 000.00	1 358 665.00	0.02
USD SHINHAN FINANCIAL GR-144A-SUB 3.340%/VAR 19-05.02.30	1 170 000.00	1 156 100.40	0.02
USD SNB FUNDING LTD-REG-S O/N SOFR+120BP 24-11.07.29	400 000.00	400 064.00	0.01
USD TURKIYE VAKIFLAR BANKAS TAO-REG-S-SUB 8.994%/VAR 24-05.10.34	3 110 000.00	3 133 947.00	0.06
USD UNITED OVERSEAS BANK LTD-REG-S-SUB 2.000%/VAR 21-14.10.31	1 919 000.00	1 794 646.96	0.03
USD UNITED OVERSEAS BANK LTD-REG-S-SUB 3.863%/VAR 22-07.10.32	255 000.00	245 662.59	0.00
USD UNITED OVERSEAS BANK LTD-REG-S-SUB 1.750%/VAR 20-16.03.31	226 000.00	213 808.65	0.00
USD WOORI BANK-REG-S-SUB 6.375%/VAR 24-PRP	3 511 000.00	3 512 088.41	0.06
TOTAL USD		53 008 497.25	0.93
Total Medium term notes, floating rate		98 694 969.21	1.74

Bonds, fixed rate

EUR

EUR ALTICE FINANCING SA-REG-S 4.25000% 21-15.08.29	3 310 000.00	2 735 204.15	0.05
EUR ANGLO AMERICAN CAPITAL PLC-REG-S 3.75000% 24-15.06.29	1 620 000.00	1 760 066.60	0.03
EUR ANGLO AMERICAN CAPITAL PLC-REG-S 4.12500% 24-15.03.32	1 350 000.00	1 486 195.10	0.03
EUR BENIN GOVERNMENT INTERNATIONAL-REG-S 4.95000% 21-22.01.35	3 263 000.00	2 816 981.18	0.05
EUR IVORY COAST, REPUBLIC OF-REG-S 5.25000% 18-22.03.30	7 116 000.00	7 093 831.00	0.12
EUR IVORY COAST, REPUBLIC OF-REG-S 6.62500% 18-22.03.48	11 405 000.00	9 603 113.35	0.17
EUR IVORY COAST, REPUBLIC OF-REG-S 6.87500% 19-17.10.40	8 637 000.00	7 839 039.45	0.14
EUR METINVEST BV-REG-S 5.62500% 19-17.06.25	1 460 000.00	1 461 376.05	0.02

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
EUR NAK NAFTOGAZ UKRAINE VIA KONDOR-REG-S 7.12500% 19-19.07.26	1 343 000.00		1 082 678.92	0.02
EUR ROMANIAN GOVERNMENT INTERN BDS-REG-S 3.62400% 20-26.05.30	7 089 000.00		7 153 213.94	0.13
EUR RUSSIA, FEDERATION OF-REG-S 2.87500% 18-04.12.25	4 700 000.00		0.51	0.00
EUR SENEGAL, REPUBLIC OF-REG-S 4.75000% 18-13.03.28	10 239 000.00		10 317 897.92	0.18
EUR TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.12500% 16-15.10.24	510 000.00		546 545.44	0.01
TOTAL EUR			53 896 143.61	0.95

USD

USD ABU DHABI CRUDE OIL PIPELINE LLC-REG-S 4.60000% 17-02.11.47	4 892 000.00		4 401 271.25	0.08
USD ABU DHABI, GOVERNMENT OF-REG-S 3.12500% 19-30.09.49	3 102 000.00		2 183 032.50	0.04
USD ACWA POWER MGMT & INVEST ONE LTD-REG-S 5.95000% 17-15.12.39	850 000.00		792 667.33	0.01
USD ADD HERO HOLDINGS-REG-S (PAY IN KIND) 8.50000% 24-30.09.29	118 129.00		6 157.47	0.00
USD ADD HERO HOLDINGS-REG-S (PAY IN KIND) 9.00000% 24-30.09.30	90 868.00		1 424.36	0.00
USD ADD HERO HOLDINGS-REG-S (PAY IN KIND) 9.80000% 24-30.09.31	118 129.00		3 013.67	0.00
USD AEROPUERTOS DOMINCOS SIGLO XXI SA-REG-S 7.00000% 24-30.06.34	11 184 000.00		11 463 600.00	0.20
USD ALFA DESARROLLO SPA-REG-S 4.55000% 21-27.09.51	11 891 000.00		8 884 810.95	0.16
USD ANGOLAN GOVT INTERNATIONAL BOND-REG-S 9.50000% 15-12.11.25	6 193 000.00		6 293 636.25	0.11
USD ANGOLAN GOVT INTERNATIONAL BOND-REG-S 8.25000% 18-09.05.28	10 060 000.00		9 531 850.00	0.17
USD ARGENTINA, REPUBLIC OF STEP-UP 20-09.07.41	23 007 564.00		9 167 076.27	0.16
USD AXIAN TELECOM-REG-S 7.37500% 22-16.02.27	2 180 000.00		2 162 298.40	0.04
USD AZURE POWER ENERGY LTD-REG-S 3.57500% 21-19.08.26	2 350 000.00		1 807 908.61	0.03
USD BAHRAIN GVT INTERNATIONAL BOND-REG-S 6.00000% 14-19.09.44	2 075 000.00		1 716 502.25	0.03
USD BAHRAIN GVT INTERNATIONAL BOND-REG-S 7.00000% 16-12.10.28	12 080 000.00		12 566 944.80	0.22
USD BAHRAIN GVT INTERNATIONAL BOND-REG-S 7.50000% 17-20.09.47	1 632 000.00		1 574 880.00	0.03
USD BAHRAIN, KINGDOM OF-REG-S 5.62500% 19-30.09.31	1 950 000.00		1 850 062.50	0.03
USD BAHRAIN, KINGDOM OF-REG-S 7.37500% 20-14.05.30	2 370 000.00		2 491 533.60	0.04
USD BAHRAIN, KINGDOM OF-REG-S 5.45000% 20-16.09.32	2 680 000.00		2 492 400.00	0.04
USD BANK TABUNGAN NEGARA PERSERO-REG-S-SUB 4.20000% 20-23.01.25	892 000.00		882 223.68	0.02
USD BRAZIL, FEDERATIVE REPUBLIC OF 8.25000% 04-20.01.34	408 000.00		469 583.52	0.01
USD BRAZIL, FEDERATIVE REPUBLIC OF 5.00000% 14-27.01.45	538 000.00		426 763.12	0.01
USD BRAZIL, FEDERATIVE REPUBLIC OF 6.00000% 16-07.04.26	545 000.00		552 074.10	0.01
USD BRAZIL, FEDERATIVE REPUBLIC OF 5.62500% 16-21.02.47	2 760 000.00		2 329 440.00	0.04
USD BRAZIL, FEDERATIVE REPUBLIC OF 4.50000% 19-30.05.29	7 794 000.00		7 485 591.42	0.13
USD CATHAYLIFE SINGAPORE PTE LTD-REG-S-SUB 5.95000% 24-05.07.34	1 639 000.00		1 688 170.00	0.03
USD CBB INTERNATIONAL SUKUK PROGRAMME-REG-S 3.95000% 20-16.09.27	2 170 000.00		2 054 040.62	0.04
USD CENTRAL CHINA REAL ESTATE-REG-S *DEFAULTED* 20-24.05.24	1 325 000.00		31 800.00	0.00
USD CENTRAL CHINA REAL ESTATE *DEFAULTED* 7.65000% 23-27.08.25	5 355 000.00		120 487.50	0.00
USD CFLD CAYMAN INVESTMENT LTD-REG-S 2.50000% 23-31.01.31	73 260.00		1 978.02	0.00
USD CHILE, REPUBLIC OF 3.12500% 16-21.01.26	5 290 000.00		5 132 939.90	0.09
USD CHINA AOYUAN GROUP LTD-REG-S 5.50000% 24-30.09.31	68 859.00		353.76	0.00
USD CHINA AOYUAN GROUP LTD-REG-S STEP UP 24-PRP	187 762.00		938.81	0.00
USD CHINA OVERSEAS FINANCE CAYMAN-REG-S 6.45000% 14-11.06.34	750 000.00		789 817.50	0.01
USD CHINA SCE GROUP HOLD-REG-S *DEFAULTED* 7.00000% 20-02.05.25	400 000.00		23 000.00	0.00
USD CHINA SCE GROUP HOLD-REG-S *DEFAULTED* 6.00000% 21-04.02.26	3 710 000.00		213 325.00	0.00
USD CHINA SCE PROPERTY-REG-S *DEFAULTED* 7.37500% 19-09.04.24	525 000.00		30 187.50	0.00
USD CHINA SCE PROPERTY-REG-S *DEFAULTED* 5.95000% 21-29.09.24	5 492 000.00		315 790.00	0.01
USD CHINALCO CAPITAL HOLDINGS LTD-REG-S 2.12500% 21-03.06.26	132 000.00		125 276.25	0.00
USD CIA CERVECERIAS UNIDAS SA-REG-S 3.35000% 22-19.01.32	2 733 000.00		2 398 207.50	0.04
USD CK HUTCHISON INTERNATIONAL 24 LTD-REG-S 5.50000% 24-26.04.34	2 389 000.00		2 476 025.87	0.04
USD CK HUTCHISON INTERNATIONAL 23 LTD-REG-S 4.87500% 23-21.04.33	1 040 000.00		1 028 445.60	0.02
USD COLOMBIA, REPUBLIC OF 7.37500% 06-18.09.37	1 792 000.00		1 765 120.00	0.03
USD COLOMBIA, REPUBLIC OF 6.12500% 09-18.01.41	1 170 000.00		995 670.00	0.02
USD COLOMBIA, REPUBLIC OF 5.62500% 14-26.02.44	2 690 000.00		2 092 820.00	0.04
USD COLOMBIA, REPUBLIC OF 5.00000% 15-15.06.45	8 187 000.00		5 833 237.50	0.10
USD COLOMBIA, REPUBLIC OF 8.00000% 22-20.04.33	11 163 000.00		11 709 987.00	0.21
USD CONTINUUM ENERGY AURA PTE LTD-REG-S 9.50000% 23-24.02.27	3 460 000.00		3 569 197.60	0.06
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 5.62500% 05-21.09.35	2 920 000.00		2 897 187.50	0.05
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 6.15000% 06-24.10.36	1 750 000.00		1 800 859.38	0.03
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 5.62500% 13-18.10.43	350 000.00		329 875.00	0.01
USD CORP NACIONAL DEL COBRE DE CHILE-REG-S 4.87500% 14-04.11.44	834 000.00		710 203.12	0.01
USD COSTA RICA, REPUBLIC OF-144A 7.30000% 23-13.11.54	2 420 000.00		2 577 300.00	0.05
USD COSTA RICA, REPUBLIC OF-REG-S 7.30000% 23-13.11.54	11 168 000.00		11 893 920.00	0.21
USD COUNTRY GARDEN HOLD-REG-S *DEFAULTED* 3.12500% 20-22.10.25	1 206 000.00		97 987.50	0.00
USD COUNTRY GARDEN HOLD-REG-S *DEFAULTED* 2.70000% 21-12.07.26	2 772 000.00		225 225.00	0.00
USD DAR AL-ARKAN SUKUK CO LTD-REG-S 6.75000% 19-15.02.25	325 000.00		323 375.00	0.01
USD DIB SUKUK LTD-REG-S 2.95000% 20-16.01.26	1 270 000.00		1 225 946.88	0.02
USD DIB SUKUK LTD-REG-S 5.49300% 22-30.11.27	1 232 000.00		1 246 630.00	0.02
USD DOMINICAN REPUBLIC INTERNATIONAL-REG-S 6.00000% 22-22.02.33	2 254 000.00		2 230 333.00	0.04

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD DOMINICAN REPUBLIC-REG-S 7.45000% 14-30.04.44	660 000.00		708 054.60	0.01
USD DOMINICAN REPUBLIC-REG-S 5.50000% 22-22.02.29	16 139 000.00		15 851 564.41	0.28
USD DP WORLD CRESCENT LTD-REG-S 5.50000% 23-13.09.33	806 000.00		818 845.62	0.01
USD EDO SUKUK LTD-REG-S 5.87500% 23-21.09.33	3 305 000.00		3 353 748.75	0.06
USD EIG PEARL HOLDINGS SARL-REG-S 3.54500% 22-31.08.36	7 506 000.00		6 443 431.87	0.11
USD EIG PEARL HOLDINGS SARL-REG-S 4.38700% 22-30.11.46	4 799 000.00		3 767 215.00	0.07
USD EL SALVADOR, REPUBLIC OF-REG-S 7.65000% 05-15.06.35	6 569 000.00		4 903 758.50	0.09
USD EL SUKUK CO LTD-REG-S 1.82700% 20-23.09.25	350 000.00		335 562.50	0.01
USD ENERGEAN ISRAEL FINANCE LTD-144A-REG-S 5.87500% 21-30.03.31	1 271 000.00		1 077 172.50	0.02
USD ENERGEAN ISRAEL FINANCE LTD-144A-REG-S 8.50000% 23-30.09.33	1 016 571.00		965 742.45	0.02
USD ESKOM HOLDINGS SOC LTD-REG-S 4.31400% 21-23.07.27	8 150 000.00		7 661 000.00	0.14
USD ETHIOPIA INTERNATI BD-REG-S *DEFAULTED* 6.62500% 14-11.12.24	3 604 000.00		2 829 140.00	0.05
USD EXPORT-IMPORT BANK OF INDIA-REG-S 3.37500% 16-05.08.26	380 000.00		369 075.00	0.01
USD FANTASIA HOLDING GRP REG-S *DEFAULTED* 10.87500% 21-02.03.24	330 000.00		3 300.00	0.00
USD FORMOSA GROUP CAYMAN LTD-REG-S 3.37500% 15-22.04.25	800 000.00		788 500.00	0.01
USD FWD GROUP HOLDINGS LTD-REG-S-SUB 8.40000% 24-05.04.29	3 150 000.00		3 262 054.95	0.06
USD GABON, REPUBLIC OF-REG-S 6.95000% 15-16.06.25	10 268 000.00		9 237 991.25	0.16
USD GALAXY PIPELINE ASSETS BIDCO LTD-REG-S 2.62500% 20-31.03.36	8 981 000.00		7 395 292.20	0.13
USD GALAXY PIPELINE ASSETS BIDCO LTD-REG-S 3.25000% 20-30.09.40	2 610 000.00		2 015 409.38	0.04
USD GHANA GOVT INTNL BOND-REG-S 10.75000% 15-14.10.30	9 336 000.00		6 269 707.50	0.11
USD GHANA GOVT INTNL BOND-REG-S 8.12500% 19-26.03.32	8 565 000.00		4 373 545.95	0.08
USD GHANA GOVT INTNL BOND-REG-S 8.95000% 19-26.03.51	930 000.00		476 625.00	0.01
USD GHANA GOVT INTNL BOND-REG-S 7.87500% 20-11.02.35	6 772 000.00		3 445 255.00	0.06
USD GHANA GOVT INTNL BOND-REG-S 8.75000% 20-11.03.61	1 900 000.00		969 000.00	0.02
USD GLOBAL LOGISTIC PROPERTIES LTD-REG-S 3.87500% 15-04.06.25	1 271 000.00		1 196 130.47	0.02
USD GOHL CAPITAL LTD-REG-S 4.25000% 17-24.01.27	17 083 000.00		16 543 817.80	0.29
USD GREENKO DUTCH BV-REG-S 3.85000% 21-29.03.26	9 310 000.00		8 106 783.05	0.14
USD GREENKO SOLAR MAURITIUS LTD-REG-S 5.55000% 19-29.01.25	200 000.00		199 202.00	0.00
USD GREENKO SOLAR MAURITIUS LTD-REG-S 5.95000% 19-29.07.26	4 965 000.00		4 943 278.13	0.09
USD GREENKO WIND PROJECTS MAURITIUS-REG-S 5.50000% 22-06.04.25	380 000.00		377 506.25	0.01
USD GREENSAIF PIPELINES BIDCO SARL-REG-S 6.12900% 23-23.02.38	5 325 000.00		5 429 636.25	0.10
USD GREENSAIF PIPELINES BIDCO SARL-REG-S 6.51000% 23-23.02.42	6 111 000.00		6 355 439.99	0.11
USD GRUPO TELEvisa SAB 6.62500% 09-15.01.40	700 000.00		704 592.00	0.01
USD GRUPOSURA FINANCE-REG-S 5.50000% 16-29.04.26	700 000.00		690 156.25	0.01
USD GTLK EUROPE CAPITAL-REG-S *DEFAULTED* 5.95000% 19-17.04.25	2 175 000.00		108 750.00	0.00
USD HANWHA TOTALENE PETROCHE CO LTD-REG-S 5.50000% 24-18.07.29	4 783 000.00		4 855 558.11	0.09
USD HAZINE MUSTESARLIGI VARLIK KIRAL-REG-S 5.12500% 21-22.06.26	2 160 000.00		2 112 069.60	0.04
USD HKT CAPITAL NO 5 LTD-REG-S 3.25000% 19-30.09.29	1 620 000.00		1 508 278.32	0.03
USD HPCL MITTAL ENERGY LTD-REG-S 5.25000% 17-28.04.27	2 072 000.00		2 031 207.50	0.04
USD HUACHEN ENERGY CO LTD-REG-S STEP DOWN 17-29.12.26	920 000.00		590 962.38	0.01
USD HUARONG FINANCE II CO LTD-REG-S 4.62500% 16-03.06.26	5 179 000.00		5 049 525.00	0.09
USD ICD FUNDING LTD-REG-S 3.22300% 20-28.04.26	1 290 000.00		1 239 528.75	0.02
USD IHS HOLDING LTD-144A 6.25000% 21-29.11.28	300 000.00		268 032.00	0.00
USD IHS HOLDING LTD-REG-S 5.62500% 21-29.11.26	8 750 000.00		8 345 312.50	0.15
USD IHS HOLDING LTD-REG-S 6.25000% 21-29.11.28	6 039 000.00		5 395 484.16	0.11
USD INDONESIA, REPUBLIC OF-REG-S 8.50000% 05-12.10.35	4 583 000.00		5 853 350.31	0.10
USD INDONESIA, REPUBLIC OF-REG-S 6.62500% 07-17.02.37	1 693 000.00		1 904 095.93	0.03
USD IRAQ INTERNATIONAL BOND-REG-S 5.80000% 06-15.01.28	8 967 000.00		3 707 294.06	0.07
USD IVORY COAST, REPUBLIC OF-REG-S 6.37500% 15-03.03.28	3 050 000.00		2 987 093.75	0.05
USD IVORY COAST, REPUBLIC OF-REG-S 6.12500% 17-15.06.33	7 138 000.00		6 341 666.88	0.11
USD JORDAN, KINGDOM OF-REG-S 7.37500% 17-10.10.47	2 457 000.00		2 138 818.50	0.04
USD KASIKORN BANK PCL/HONG KONG-REG-S 5.45800% 23-07.03.28	4 112 000.00		4 187 815.00	0.07
USD KOOKMIN BANK-REG-S-SUB 2.50000% 20-04.11.30	2 548 000.00		2 175 151.16	0.04
USD LAMAR FUNDING LTD-REG-S 3.95800% 15-07.05.25	9 997 000.00		9 834 548.75	0.17
USD LATAM AIRLINES GROUP SA-REG-S 13.37500% 22-15.10.29	844 000.00		970 600.00	0.02
USD LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.65000% 15-03.11.28	5 089 000.00		330 785.00	0.01
USD LEBANON, REPUBLIC OF *DEFAULTED* 6.85000% 16-25.05.29	1 068 000.00		69 420.00	0.00
USD LEBANON, REPUBLIC OF-REG-S *DEFAULTED* 6.85000% 17-23.03.27	3 122 000.00		202 930.00	0.00
USD LEBANON, REPUBLIC OF *DEFAULTED* 8.25000% 18-17.05.34	12 230 000.00		794 950.00	0.01
USD LIMAK ISKENDERUN ULUSLARARASI-REG-S 9.50000% 21-10.07.36	1 790 000.00		1 630 063.54	0.03
USD LONGFOR GROUP HOLDINGS LTD-REG-S 3.95000% 19-16.09.29	817 000.00		593 599.52	0.01
USD MARB BONDCO PLC-REG-S 3.95000% 21-29.01.31	1 280 000.00		1 059 776.00	0.02
USD MDGM GMTN RSC LTD-REG-S 5.08400% 23-22.05.53	246 000.00		234 622.50	0.00
USD MEDCO MAPLE TREE PTE LTD-REG-S 8.96000% 23-27.04.29	1 208 000.00		1 270 133.31	0.02
USD MELCO RESORTS FINANCE LTD-REG-S 5.25000% 19-26.04.26	2 930 000.00		2 834 857.92	0.05
USD MEXICO CITY AIRPORT TRUST-144A 5.50000% 16-31.10.46	1 300 000.00		1 091 597.00	0.02
USD MEXICO CITY AIRPORT TRUST-144A 3.87500% 17-30.04.28	1 800 000.00		1 693 692.00	0.03
USD MEXICO CITY AIRPORT TRUST-REG-S 5.50000% 16-31.10.46	4 261 000.00		3 577 919.09	0.06
USD MEXICO CITY AIRPORT TRUST-REG-S 3.87500% 17-30.04.28	3 240 000.00		3 048 645.60	0.05
USD MEXICO CITY AIRPORT TRUST-REG-S 5.50000% 17-31.07.47	6 966 000.00		5 860 147.50	0.10

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD MINEJESA CAPITAL BV-REG-S 4.62500% 17-10.08.30	3 540 000.00		3 176 289.79	0.06
USD MINEJESA CAPITAL BV-REG-S 5.62500% 17-10.08.37	1 904 000.00		1 762 989.76	0.03
USD MODERNLA OVE PTE LTD-REG-S STEP-UP 17-30.04.27	2 283 749.00		759 988.85	0.01
USD MONGOLIA,GOVERNMENT OF-REG-S 5.12500% 20-07.04.26	4 917 000.00		4 794 615.87	0.08
USD MONGOLIA,GOVERNMENT OF-REG-S 4.45000% 21-07.07.31	530 000.00		457 125.00	0.01
USD MONGOLIA,GOVERNMENT OF-REG-S 3.50000% 21-07.07.27	5 037 000.00		4 558 485.00	0.08
USD MOROCCO, KINGDOM OF THE-REG-S 5.50000% 12-11.12.42	1 153 000.00		1 034 096.87	0.02
USD MOROCCO, KINGDOM OF-144A 5.95000% 23-08.03.28	1 558 000.00		1 579 812.00	0.03
USD MVM ENERGETIKA ZRT-REG-S 6.50000% 24-13.03.31	671 000.00		683 373.24	0.01
USD NAKILAT INC-REG-S 6.06700% 06-31.12.33	2 710 000.00		2 270 600.88	0.04
USD NATIONAL BANK OF UZBEKISTAN-REG-S 8.50000% 24-05.07.29	1 840 000.00		1 835 400.00	0.03
USD NWD MTN LTD-REG-S 4.12500% 19-18.07.29	779 000.00		623 200.00	0.01
USD OI SA (PIK) *DEFAULTED* 10.00000% 18-27.07.25	1 100 000.00		5 500.00	0.00
USD OMAN GOVT INTERNATIONAL BOND-REG-S 6.75000% 20-28.10.27	4 850 000.00		5 039 453.13	0.09
USD OMAN GOVT INTERNATIONAL BOND-REG-S 7.37500% 20-28.10.32	3 625 000.00		4 056 601.57	0.07
USD OMGRID FUNDING LTD-REG-S 5.19600% 17-16.05.27	4 397 000.00		4 321 151.75	0.08
USD OZTEL HOLDINGS SPC-REG-S 6.62500% 18-24.04.28	1 843 000.00		1 884 467.50	0.03
USD PANAMA, REPUBLIC OF 8.87500% 97-30.09.27	300 000.00		326 100.00	0.01
USD PANAMA, REPUBLIC OF 7.12500% 05-29.01.26	171 000.00		174 505.50	0.00
USD PANAMA, REPUBLIC OF 6.70000% 06-26.01.36	2 162 000.00		2 161 329.78	0.04
USD PANAMA, REPUBLIC OF 4.30000% 13-29.04.53	453 000.00		301 245.00	0.01
USD PANAMA, REPUBLIC OF 3.75000% 15-16.03.25	3 900 000.00		3 852 459.00	0.07
USD PANAMA, REPUBLIC OF 3.87500% 16-17.03.28	2 767 000.00		2 595 805.71	0.05
USD PANAMA, REPUBLIC OF 4.50000% 18-16.04.50	632 000.00		436 870.00	0.01
USD PARAGUAY, REPUBLIC OF-REG-S 5.00000% 16-15.04.26	6 520 000.00		6 470 448.00	0.11
USD PELABUHAN INDONESIA PERSERO PT-REG-S 4.25000% 15-05.05.25	1 800 000.00		1 784 812.50	0.03
USD PERU, REPUBLIC OF 2.39200% 20-23.01.26	910 000.00		872 335.10	0.02
USD PERU, REPUBLIC OF 4.12500% 15-25.08.27	650 000.00		636 390.63	0.01
USD PERU, REPUBLIC OF 8.75000% 03-21.11.33	945 000.00		1 163 531.25	0.02
USD PERUSAHAAN PENERBIT SBSN-REG-S 2.55000% 21-09.06.31	2 040 000.00		1 749 300.00	0.03
USD PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 9.75000% 12-17.05.35	3 088 000.00		379 824.00	0.01
USD PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 6.00000% 14-16.05.24	33 023 021.00		3 764 624.39	0.07
USD PHILIPPINES, REPUBLIC OF THE 7.75000% 06-14.01.31	300 000.00		346 031.25	0.01
USD PHILIPPINES, REPUBLIC OF THE 6.37500% 09-23.10.34	500 000.00		554 430.00	0.01
USD PHILIPPINES, REPUBLIC OF THE 3.95000% 15-20.01.40	1 086 000.00		938 711.25	0.02
USD PHOENIX LEAD LTD-REG-S-SUB 4.85000% 17-PRP	700 000.00		582 183.00	0.01
USD POLAND, REPUBLIC OF 4.87500% 23-04.10.33	1 474 000.00		1 456 684.92	0.03
USD POLAND, REPUBLIC OF 5.50000% 23-04.04.53	11 219 000.00		11 054 305.08	0.19
USD POWER FINANCE CORP LTD-REG-S 4.50000% 19-18.06.29	960 000.00		932 700.00	0.02
USD QATAR, STATE OF-REG-S 3.25000% 16-02.06.26	200 000.00		194 625.00	0.00
USD QIB SUKUK LTD-REG-S 1.950000% 20-27.10.25	1 780 000.00		1 706 575.00	0.03
USD REDSUN PROPERTIES GRP-REG-S *DEFAULTED* 7.30000% 21-13.01.25	250 000.00		1 250.00	0.00
USD REPUBLIC OF AZERBAIJAN-REG-S 3.50000% 17-01.09.32	20 761 000.00		17 990 704.07	0.32
USD RUSSIA, FEDERATION OF-REG-S 4.75000% 16-27.05.26	17 400 000.00		1.74	0.00
USD RUSSIA, FEDERATION OF-REG-S 4.25000% 17-23.06.27	8 000 000.00		0.80	0.00
USD RZD CAP /RUS RAIL LPN-REG-S *DEFAULTED* 5.70000% 12-05.04.22	2 850 000.00		142 500.00	0.00
USD SABIC CAPITAL I BV-REG-S 2.15000% 20-14.09.30	1 609 000.00		1 372 175.32	0.02
USD SANDS CHINA LTD STEP-UP/DOWN19-08.08.25	2 845 000.00		2 824 637.76	0.05
USD SAUDI ELECTRICITY GLOBAL SUKIK CO REG-S 5.50000% 14-08.04.44	2 613 000.00		2 577 071.25	0.05
USD SAUDI ELECTRICITY GLOBAL SUKUK CO-REG-S 4.72300% 18-27.09.28	2 089 000.00		2 076 596.56	0.04
USD SAUDI GOVERNMENT INTERNATIONAL BD-REG-S 5.25000% 19-16.01.50	393 000.00		368 191.87	0.01
USD SENEGAL, REPUBLIC OF-REG-S 6.25000% 17-23.05.33	7 228 000.00		6 071 520.00	0.11
USD SEPLAT ENERGY PLC-REG-S 7.75000% 21-01.04.26	8 919 000.00		8 775 404.10	0.15
USD SHARIAH SUKUK PROGRAM LTD-REG-S 3.23400% 19-23.10.29	1 390 000.00		1 248 386.80	0.02
USD SISECAM UK PLC-REG-S 8.25000% 24-02.05.29	4 245 000.00		4 325 909.70	0.08
USD SISECAM UK PLC-REG-S 8.62500% 24-02.05.32	12 393 000.00		12 634 663.50	0.22
USD SNB FUNDING LTD-REG-S 2.90000% 20-29.01.27	1 271 000.00		1 207 450.00	0.02
USD SNB SUKUK LTD-REG-S 2.34200% 22-19.01.27	900 000.00		846 562.50	0.02
USD SOCOMBANK CAP DAC-REG-S-SUB *DEFAULTED* 8.00000% 19-07.04.30	3 730 000.00		186 500.00	0.00
USD SOUTH AFRICA, REPUBLIC OF 4.30000% 16-12.10.28	7 162 000.00		6 687 517.50	0.12
USD SOUTH AFRICA, REPUBLIC OF 5.00000% 16-12.10.46	12 506 000.00		9 004 320.00	0.16
USD SOUTH AFRICA, REPUBLIC OF 5.87500% 18-22.06.30	5 580 000.00		5 391 675.00	0.10
USD SOUTH AFRICA, REPUBLIC OF 6.30000% 18-22.06.48	2 060 000.00		1 712 375.00	0.03
USD SOUTHERN GAS CORRIDOR CJSC-REG-S 6.87500% 16-24.03.26	22 647 000.00		22 859 315.62	0.40
USD SRI LANKA,DEMO REP OF-REG-S *DEFAULTED*6.85000% 15-03.11.25	200 000.00		113 500.00	0.00
USD STAR ENERGY GEOTHERMAL DARAJAT II-REG-S 4.85000% 20-14.10.38	2 560 000.00		2 362 400.00	0.04
USD STATE OIL OF THE AZERBAIJAN REP-REG-S 6.95000% 15-18.03.30	13 272 000.00		13 711 635.01	0.24
USD SUNAC CHINA HOLDINGS-REG-S *DEFAULTED* 7.95000% 19-11.10.23	200 000.00		28 000.00	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.00000% 23-30.09.25	424 510.00		53 063.75	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.25000% 23-30.09.26	425 026.00		46 786.86	0.00

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.50000% 23-30.09.27	575 790.00	59 018.48	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 6.75000% 23-30.09.28	657 731.00	63 306.61	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 7.00000% 23-30.09.29	659 277.00	58 576.76	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) 7.25000% 23-30.09.30	605 325.00	49 939.32	0.00
USD SURINAME, REPUBLIC OF-REG-S (PIK) STEP-UP/DOWN 23-15.07.33	1 827 000.00	1 768 188.87	0.03
USD TINGYI CAYMAN ISLANDS HOLD CORP-REG-S 1.62500% 20-24.09.25	225 000.00	215 718.75	0.00
USD TML HOLDINGS PTE LTD-REG-S 4.35000% 21-09.06.26	300 000.00	290 250.00	0.01
USD TNB GLOBAL VENTURES CAPITAL-REG-S 4.85100% 18-01.11.28	500 000.00	502 187.50	0.01
USD TRANSPORTADORA DE GAS DEL SUR-REG-S 8.50000% 24-24.07.31	1 550 000.00	1 553 487.50	0.03
USD TRUST FIBRA UNO-REG-S 7.37500% 24-13.02.34	1 270 000.00	1 266 190.00	0.02
USD TULLOW OIL PLC-REG-S 7.00000% 18-01.03.25	120 000.00	115 800.00	0.00
USD TURKEY, REPUBLIC OF 4.25000% 15-14.04.26	2 140 000.00	2 079 812.50	0.04
USD TURKEY, REPUBLIC OF 6.12500% 18-24.10.28	3 049 000.00	3 015 651.56	0.05
USD TURKEY, REPUBLIC OF 5.87500% 21-26.06.31	6 860 000.00	6 426 962.50	0.11
USD URUGUAY, REPUBLIC OF 7.62500% 06-21.03.36	4 199 364.00	5 049 735.21	0.09
USD URUGUAY, REPUBLIC OF 5.10000% 14-18.06.50	1 788 869.00	1 727 376.63	0.03
USD URUGUAY, REPUBLIC OF 4.97500% 18-20.04.55	5 077 162.00	4 745 572.55	0.08
USD VALE OVERSEAS LTD 6.87500% 09-10.11.39	250 000.00	268 125.00	0.00
USD VALE OVERSEAS LTD 8.25000% 04-17.01.34	190 000.00	224 082.20	0.00
USD VEDANTA RESOURCES FINANCE II PLC-REG-S STEP-UP 21-09.12.28	1 000 000.00	836 850.00	0.01
USD VEDANTA RESOURCES FINANCE II PLC-REG-S 13.87500% 20-21.01.27	1 100 000.00	519 746.55	0.01
USD VENEZUELA, REP. OF-REG-S *DEFAULTED* 11.75000% 11-21.10.26	7 817 600.00	1 407 168.00	0.02
USD VENEZUELA, REP. OF-REG-S *DEFAULTED* 9.00000% 08-07.05.23	378 000.00	58 968.00	0.00
USD VENEZUELA, REP. OF-REG-S *DEFAULTED* 9.25000% 08-07.05.28	14 397 000.00	2 469 085.50	0.04
USD VENEZUELA, REP. OF-REG-S *DEFAULTED* 12.75000% 10-23.08.22	2 305 600.00	406 938.40	0.01
USD VENEZUELA, REP. OF-REG-S *DEFAULTED* 11.95000% 11-05.08.31	23 344 300.00	4 155 285.40	0.07
USD VENEZUELA, REP. OF-REG-S *DEFAULTED* 7.00000% 07-31.03.38	550 000.00	79 750.00	0.00
USD VENEZUELA, REPUBLIC OF *DEFAULTED* 9.25000% 97-15.09.27	1 002 000.00	179 859.00	0.00
USD WE SODA INVESTMENTS HOLDING PLC-REG-S 9.50000% 23-06.10.28	7 497 000.00	7 707 853.12	0.14
USD WE SODA INVESTMENTS HOLDING PLC-REG-S 9.37500% 24-14.02.31	3 800 000.00	3 915 187.49	0.07
USD WEST CHINA CEMENT LTD-REG-S 4.95000% 21-08.07.26	310 000.00	254 683.60	0.00
USD XIAOMI BEST TIME INTER LTD-REG-S 4.10000% 21-14.07.51	2 924 000.00	2 159 695.64	0.04
USD YUNDA HOLDING INVESTMENT LTD-REG-S 2.25000% 20-19.08.25	1 348 000.00	1 295 765.00	0.02
USD YUZHOU GROUP HOLDINGS-REG-S *DEFAULTED* 6.35000% 21-13.01.27	200 000.00	12 500.00	0.00
USD YUZHOU PROPERTIES-REG-S *DEFAULTED* 8.50000% 19-04.02.23	200 000.00	12 500.00	0.00
USD YUZHOU PROPERTIES-REG-S *DEFAULTED* 8.50000% 19-26.02.24	430 000.00	26 875.00	0.00
USD ZHENRO PROP GROUP-REG-S *DEFAULTED* 6.63000% 21-07.01.26	1 765 000.00	11 031.25	0.00
USD ZHENRO PROP GROUP-REG-S *DEFAULTED* 6.70000% 21-04.08.26	5 382 000.00	30 246.84	0.00
USD ZHENRO PROPER GRP LTD-REG-S *DEFAULTED* 9.15000% 19-06.05.23	200 000.00	1 154.00	0.00
USD ZIRAAT KATILIM VARLIK KIRALAMA AS-REG-S 9.37500% 23-12.11.26	1 852 000.00	1 957 332.50	0.03
TOTAL USD		652 135 770.13	11.48
Total Bonds, fixed rate		706 031 913.74	12.43

Bonds, zero coupon

USD			
USD CFLD CAYMAN INVESTMENT LTD-REG-S 0.00000% 23-31.01.31	11 260.00	225.20	0.00
TOTAL USD		225.20	0.00
Total Bonds, zero coupon		225.20	0.00

Bonds, floating rate

EUR			
EUR POWSZECHNA KASA OSZCZEDNOSCI-REG-S 4.500%/VAR 24-27.03.28	610 000.00	661 731.20	0.01
TOTAL EUR		661 731.20	0.01

USD			
USD AIRPORT AUTHORITY 2.400%/VAR 20-PRP	1 580 000.00	1 439 972.50	0.03
USD AIRPORT AUTHORITY-REG-S 2.100%/VAR 20-PRP	1 776 000.00	1 688 435.51	0.03
USD AKBANK TAS-REG-S-SUB 6.800%/VAR 21-22.06.31	200 000.00	196 812.00	0.00
USD BANCO DAVIVIENDA SA-REG-S-SUB 6.650%/VAR 21-PRP	6 212 000.00	4 769 884.20	0.08
USD BANCOLOMBIA SA-SUB COCO 4.625%/VAR 19-18.12.29	6 426 000.00	6 351 715.43	0.11
USD BANK NEGARA INDONESIA PERSERO-REG-S-SUB 4.300%/VAR 21-PRP	6 261 000.00	5 873 600.63	0.10
USD CASHLD FLR REG-S-SUB 4.000%/VAR 21-PRP	5 654 000.00	5 351 369.65	0.09
USD CEMEX SAB DE CV-REG-S-SUB 9.125%/VAR 23-PRP	4 882 000.00	5 269 630.80	0.09
USD CHINA CONSTRUCTION BK CORP-REG-S-SUB 2.450%/VAR 20-24.06.30	900 000.00	878 481.00	0.02
USD CLP POWER HK FINANCE LTD-REG-S-SUB 3.550%/VAR 19-PRP	400 000.00	393 400.00	0.01
USD DIB TIER 1 SUKUK 3 LTD-REG-S-SUB 6.250%/VAR 19-PRP	1 691 000.00	1 687 300.94	0.03
USD EMIRATES NBD PJSC-REG-S-SUB 6.125%/VAR 19-PRP	1 652 000.00	1 637 545.00	0.03

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD FIRST ABU DHABI BANK-REG-S-SUB 4.500%/VAR 20-PRP	950 000.00	918 531.25	0.02
USD FWD GROUP HOLDINGS LTD-REG-S-SUB 8.045%/VAR 17-PRP	780 000.00	774 540.00	0.01
USD GLOBE TELECOM INC-REG-S 4.200%/VAR 21-PRP	2 910 000.00	2 807 247.90	0.05
USD HDFC BANK LTD-REG-S-SUB COCO 3.700%/VAR 21-PRP	7 324 000.00	6 852 517.50	0.12
USD KAISA GROUP HOLDINGS-REG-S*DEFAULTED* 10.875%/VAR 20-PRP	920 000.00	18 400.00	0.00
USD MAF GLOBAL SECURITIES LTD-REG-S-SUB 6.375%/VAR 18-PRP	2 610 000.00	2 578 680.00	0.05
USD NBK TIER 1 FINANCING 2 LTD-REG-S-SUB 4.500%/VAR 19-PRP	13 111 000.00	12 772 998.42	0.22
USD NBK TIER 1 FINANCING LTD-REG-S-SUB 3.625%/VAR 21-PRP	3 190 000.00	2 985 640.62	0.05
USD NETWORK I2I LTD-REG-S-SUB 5.650%/VAR 19-PRP	13 431 000.00	13 363 845.00	0.23
USD NETWORK I2I LTD-REG-S-SUB 3.975%/VAR 21-PRP	2 580 000.00	2 464 706.26	0.04
USD NWD FINANCE BVI LTD-REG-S 5.250%/VAR 20-PRP	200 000.00	171 103.47	0.00
USD OVERSEA-CHINESE BNKNG CORP-REG-S-SUB 4.602%/VAR 22-15.06.32	3 840 000.00	3 799 130.88	0.07
USD POWERCHINA ROADBRIDGE GRP BRITISH-REG-S 3.080%/VAR 21-PRP	394 000.00	379 595.36	0.01
USD RIYAD BANK LTD-REG-S 3.174%/VAR 20-25.02.30	430 000.00	423 012.50	0.01
USD SHINHAN FINANCIAL GROUP CO LTD-REG-S-SUB 2.875%/VAR 21-PRP	300 000.00	283 125.00	0.00
USD SMC GLOBAL POWER HOLDINGS CORP-REG-S 5.700%/VAR 20-PRP	440 000.00	424 265.60	0.01
USD SMC GLOBAL POWER HOLDINGS CORP-REG-S 5.450%/VAR 21-PRP	920 000.00	863 530.40	0.02
USD TRAFIGURA GROUP PTE LTD-REG-S-SUB 5.875%/VAR 21-PRP	300 000.00	284 787.00	0.01
USD UKRAINE, GOVERNMENT OF-REG-S VAR 15-01.08.41	7 221 000.00	4 404 810.00	0.08
USD URUGUAY, REPUBLIC OF (PIK) 7.87500% 03-15.01.33	2 318 745.00	2 772 059.65	0.05
USD ZHENRO PROPERT GRP LTD-REG-S *DEFAULTED* 10.250%/VAR 19-PRP	200 000.00	1 374.00	0.00
TOTAL USD		94 882 048.47	1.67
Total Bonds, floating rate		95 543 779.67	1.68

Treasury notes, fixed rate

USD			
USD AMERICA, UNITED STATES OF 0.62500% 20-15.05.30	20 230 000.00	16 771 934.38	0.30
TOTAL USD		16 771 934.38	0.30
Total Treasury notes, fixed rate		16 771 934.38	0.30

Convertible bonds, fixed rate

USD			
USD CFLD CAYMAN INVESTMENT LTD-REG-S 2.50000% 23-31.01.31	102 740.00	3 676.04	0.00
USD CFLD CAYMAN INVESTMENT LTD-REG-S 2.50000% 23-31.01.31	44 000.00	1 540.00	0.00
USD SUNAC CHINA HOLDINGS LTD-REG-S (PIK) STEP UP 23-30.09.32	810 112.00	54 326.11	0.00
TOTAL USD		59 542.15	0.00
Total Convertible bonds, fixed rate		59 542.15	0.00

Convertible bonds, zero coupon

USD			
USD SUNAC CHINA HOLDINGS LTD-REG-S 0.00000% 23-30.09.28	864 000.00	159 200.64	0.00
TOTAL USD		159 200.64	0.00
Total Convertible bonds, zero coupon		159 200.64	0.00
Total Transferable securities and money market instruments listed on an official stock exchange		5 129 867 985.98	90.34

Transferable securities and money market instruments traded on another regulated market

Treasury bills, zero coupon

USD			
USD AMERICA, UNITED STATES OF 0.00000% 29.02.24-29.08.24	2 915 000.00	2 903 040.40	0.05
USD UNITED STATES OF TB 0.00000% 15.02.24-15.08.24	7 607 900.00	7 592 321.84	0.13
USD UNITED STATES TB 0.00000% 16.04.24-13.08.24	10 850 000.00	10 830 894.99	0.19
USD UNITED STATES TB 0.00000% 23.04.24-20.08.24	10 270 000.00	10 241 366.52	0.18
USD UNITED STATES TB 0.00000% 14.05.24-10.09.24	3 410 000.00	3 390 019.92	0.06
USD UNITED STATES TB 0.00000% 21.05.24-17.09.24	13 760 000.00	13 665 291.43	0.24
USD UNITED STATES TREASURY BILL TB 0.00000% 14.03.24-12.09.24	12 810 000.00	12 731 062.35	0.23
TOTAL USD		61 353 997.45	1.08
Total Treasury bills, zero coupon		61 353 997.45	1.08

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Notes, fixed rate			
USD			
USD 3R LUX SARL-REG-S 9.75000% 24-05.02.31	556 000.00	590 227.36	0.01
USD ACU PETROLEO LUXEMBOURG-REG-S 7.50000% 22-13.01.32	6 865 000.00	6 348 179.49	0.11
USD AGROSUPER SA-REG-S 4.60000% 22-20.01.32	826 000.00	733 075.00	0.01
USD ALFA SAB DE CV-REG-S 6.87500% 14-25.03.44	6 203 000.00	6 482 135.00	0.11
USD AMBIPAR LUX SARL-REG-S 9.87500% 24-06.02.31	1 800 000.00	1 765 749.17	0.03
USD ANGLO AMERICAN CAPITAL PLC-144A 5.50000% 23-02.05.33	1 430 000.00	1 429 556.70	0.03
USD ATP TOWER HOLDINGS LLC-144A 4.05000% 21-27.04.26	2 280 000.00	2 167 140.00	0.04
USD BANGKOK BANK PUBLIC CO LTD HK-REG-S-SUB 9.02500% 97-15.03.29	770 000.00	886 146.80	0.02
USD BRAZIL MINAS SPE-REG-S 5.33300% 13-15.02.28	11 266 000.00	4 458 542.03	0.08
USD C&W SENIOR FINANCE LTD-REG-S 6.87500% 17-15.09.27	460 000.00	447 207.40	0.01
USD CAP SA-REG-S 3.90000% 21-27.04.31	850 000.00	688 234.38	0.01
USD CELULOSA ARAUCO Y CONSTITUCION SA 3.87500% 18-02.11.27	1 900 000.00	1 790 693.00	0.03
USD CELULOSA ARAUCO Y CONSTITUCION SA-REG-S 5.15000% 19-29.01.50	200 000.00	170 000.00	0.00
USD CHILE ELECTRICITY LUX MPC SARL-REG-S 6.01000% 23-20.01.33	3 597 000.00	3 552 467.70	0.06
USD CIBANCO SA INSTITUCION DE BANCA M-144A 4.37500% 21-22.07.31	2 970 000.00	2 401 059.37	0.04
USD COLBUN SA-REG-S 3.15000% 20-06.03.30	550 000.00	484 171.88	0.01
USD CONSOLIDATED ENERGY FINANCE SA-REG-S 12.00000% 24-15.02.31	1 752 000.00	1 729 650.09	0.03
USD CSN RESOURCES SA REG-S 5.87500% 22-08.04.32	1 207 000.00	1 008 991.65	0.02
USD DIGICEL INTERMEDIATE HOLDINGS LTD (PIK) STEP UP 24-25.05.27	2 536 182.00	2 517 160.64	0.04
USD DIGICEL MIDCO LTD / DIFL US II LLC 10.50000% 24-25.11.28	753 089.00	599 880.57	0.01
USD EMPRESA NACIONAL DEL PETROLEO-REG-S 5.95000% 24-30.07.34	2 145 000.00	2 141 782.50	0.04
USD FIRST QUANTUM MINERALS LTD-144A 6.87500% 20-15.10.27	3 152 000.00	3 100 780.00	0.06
USD FIRST QUANTUM MINERALS LTD-144A 8.62500% 23-01.06.31	545 000.00	542 275.00	0.01
USD FIRST QUANTUM MINERALS LTD-144A 9.37500% 24-01.03.29	2 110 000.00	2 222 104.30	0.04
USD FIRST QUANTUM MINERALS LTD-REG-S 6.87500% 20-15.10.27	2 880 000.00	2 833 200.00	0.05
USD FIRST QUANTUM MINERALS LTD-REG-S 8.62500% 23-01.06.31	8 063 000.00	8 022 685.00	0.14
USD FIRST QUANTUM MINERALS LTD-REG-S 9.37500% 24-01.03.29	3 370 000.00	3 549 048.10	0.06
USD GOLOMT BANK-REG-S 11.00000% 24-20.05.27	2 655 000.00	2 660 814.45	0.05
USD GUATEMALA, REPUBLIC OF-REG-S 6.05000% 24-06.08.31	6 018 000.00	6 014 389.20	0.11
USD INRETAIL CONSUMER-REG-S 3.25000% 21-22.03.28	6 870 000.00	6 281 790.60	0.11
USD INTERCHILE SA-144A 4.50000% 21-30.06.56	904 000.00	757 226.56	0.01
USD INVERSIONES CMPC SA-REG-S 4.75000% 14-15.09.24	240 000.00	238 680.00	0.00
USD INVERSIONES CMPC SA-REG-S 3.85000% 20-13.01.30	400 000.00	367 500.00	0.01
USD JBS USA LUX SA / JBS USA FOOD CO 3.62500% 23-15.01.32	655 000.00	572 394.68	0.01
USD KIMBERLY-CLARK DE MEXICO SAB DE CV-144A 3.25000% 15-12.03.25	307 000.00	301 688.90	0.01
USD METALSA SA DE CV-REG-S 3.75000% 21-04.05.31	550 000.00	449 109.38	0.01
USD MINERA MEXICO SA DE CV-144A 4.50000% 19-26.01.50	810 000.00	627 750.00	0.01
USD MINERA MEXICO SA DE CV-REG-S 4.50000% 19-26.01.50	3 686 000.00	2 856 650.00	0.05
USD MV24 CAPITAL BV-REG-S 6.74800% 19-01.06.34	12 025 000.00	8 939 650.53	0.16
USD PERU, REPUBLIC OF 5.62500% 10-18.11.50	1 659 000.00	1 643 239.50	0.03
USD PETROLEOS DE VENEZUELA-REG-S *DEFAULTED* 6.00000% 13-15.11.26	44 608 469.00	5 129 973.94	0.09
USD SABLE INTERNATIONAL FINANCE LTD-REG-S 5.75000% 19-07.09.27	1 652 000.00	1 615 342.12	0.03
USD SAMARCO MINERACAO SA-REG-S (PIK) STEP-UP 23-30.06.31	4 055 082.00	3 757 033.47	0.07
USD SIERRACOL ENERGY ANDINA LLC-REG-S 6.00000% 21-15.06.28	2 733 000.00	2 458 880.10	0.04
USD ST MARYS CEMENT INC CANADA-REG-S 5.75000% 24-02.04.34	5 099 000.00	5 084 722.80	0.09
USD TENGIZCHEVROIL FINANCE CO INTL-REG-S 3.25000% 20-15.08.30	4 987 000.00	4 141 703.50	0.07
USD TENGIZCHEVROIL FINANCE CO INTL-REG-S 2.62500% 20-15.08.25	5 470 000.00	5 264 875.00	0.09
TOTAL USD		121 825 557.86	2.15
Total Notes, fixed rate		121 825 557.86	2.15
Notes, zero coupon			
USD			
USD DELTA MERLIN DUNIA TE 0.00000% 21-26.06.32	1 055 000.00	56 790.65	0.00
TOTAL USD		56 790.65	0.00
Total Notes, zero coupon		56 790.65	0.00
Notes, floating rate			
USD			
USD BANCO INDUSTRIAL SA/GUATE-REG-S-SUB 4.875%/VAR 21-29.01.31	3 130 000.00	2 989 150.00	0.05
USD CEMEX SAB DE CV-144A-SUB 5.125%/VAR 21-PRP	900 000.00	875 817.00	0.02
TOTAL USD		3 864 967.00	0.07
Total Notes, floating rate		3 864 967.00	0.07

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Medium term notes, fixed rate			
USD			
USD JSW INFRASTRUCTURE LTD-REG-S 4.95000% 22-21.01.29	990 000.00	941 737.50	0.02
TOTAL USD		941 737.50	0.02
Total Medium term notes, fixed rate		941 737.50	0.02

Bonds, fixed rate

USD			
USD CENTRAL CHINA REAL *DEFAULTED* 7.25000% 23-28.04.25	1 540 000.00	30 723.00	0.00
USD CENTRAL CHINA REAL ESTATE *DEFAULTED* 7.90000% 23-07.11.25	1 355 000.00	32 520.00	0.00
USD CIA CERVECERIAS UNIDAS SA-144A 3.35000% 22-19.01.32	2 010 000.00	1 763 775.00	0.03
USD CONTINUUM GREEN ENERGY IND/CO-ISS-REG-S 7.50000% 24-26.06.33	2 370 000.00	2 390 737.50	0.04
USD IRB INFRASTRUCTURE DEVELOPERS LTD-REG-S 7.11000% 24-11.03.32	6 203 000.00	6 354 229.14	0.11
USD PETROLEOS DE VENEZUE-REG-S *DEFAULTED* 9.00000% 11-17.11.21	2 611 961.00	313 435.32	0.01
USD PETROLIAM NASIONALBERHAD-144A 7.62500% 96-15.10.26	3 230 000.00	3 411 138.40	0.06
USD REPUBLIC OF AZERBAIJAN-REG-S 5.12500% 17-01.09.29	1 470 000.00	1 436 410.50	0.02
USD SAEI/SPREPL/SSSPL/JGPEPL/SKREPL-REG-S 7.80000% 24-31.07.31	3 281 000.00	3 308 691.64	0.06
USD TENGIZCHEVROIL FINANCE CO INT-REG-S 4.00000% 16-15.08.26	1 150 000.00	1 104 000.00	0.02
TOTAL USD		20 145 660.50	0.35
Total Bonds, fixed rate		20 145 660.50	0.35
Total Transferable securities and money market instruments traded on another regulated market		208 188 710.96	3.67

Other transferable securities

Notes, fixed rate

USD			
USD OI SA-REG-S (PIK) 12.50000% 24-15.12.24	1 058 638.36	1 053 345.17	0.02
USD OI SA-REG-S (PIK) 12.50000% 24-15.12.24	1 368 936.54	1 362 091.86	0.02
TOTAL USD		2 415 437.03	0.04
Total Notes, fixed rate		2 415 437.03	0.04
Total Other transferable securities		2 415 437.03	0.04
Total investments in securities		5 340 472 133.97	94.05

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

EUR EURO-BUND FUTURE 06.09.24	-942.00	-3 061 076.95	-0.05
EUR EURO-BOBL FUTURE 06.09.24	-233.00	-441 972.93	-0.01
EUR EURO-SCHATZ FUTURE 06.09.24	-269.00	-196 368.68	0.00
EUR EURO-BUXL FUTURE 06.09.24	-150.00	-1 008 214.21	-0.02
USD US 10YR TREASURY NOTE FUTURE 19.09.24	584.00	574 181.52	0.01
USD US 2YR TREASURY NOTE FUTURE 30.09.24	1 286.00	1 490 723.30	0.03
USD US LONG BOND FUTURE 19.09.24	1 295.00	2 781 633.21	0.05
USD US 10YR ULTRA NOTE FUTURE 19.09.24	-672.00	-1 482 481.84	-0.03
USD US 5YR TREASURY NOTE FUTURE 30.09.24	2 432.00	3 053 987.72	0.05
USD US ULTRA LONG BOND (CBT) FUTURE 19.09.24	377.00	858 856.25	0.02
TOTAL Financial Futures on bonds		2 569 267.39	0.05
Total Derivative instruments listed on an official stock exchange		2 569 267.39	0.05

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Derivative instruments not listed on an official stock exchange and not traded on another regulated market			
Credit default swaps*			
USD ICE/SAUDI GOVERNMENT INT TP CREDIT DEFAULT SWAP PAY 1.00000% 23-20.12.28	-1 350 000.00	-27 084.98	0.00
USD GS/MARKIT CDX.EM.S41 V1 CDI PAY 1.00000% 24-20.06.29	-27 645 000.00	783 517.67	0.01
USD ICE/MARKIT CDX.EM.HY.41 TP PAY 1.00000% 24-20.06.29	-5 468 000.00	404 271.72	0.01
USD ICE/TURKEY CREDIT DEFAULT SWAP REC TP 1.00000% 23-20.06.28	2 715 000.00	-115 310.32	0.00
TOTAL Credit default swaps		1 045 394.09	0.02
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		1 045 394.09	0.02
Total Derivative instruments		3 614 661.48	0.07

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

USD	129 589 612.37	EUR	119 160 539.00	4.9.2024	441 832.31	0.01
USD	5 166 120.62	EUR	4 733 000.00	4.9.2024	36 432.15	0.00
USD	3 412 434.84	EUR	3 127 831.00	4.9.2024	22 449.92	0.00
EUR	1 082 000.00	USD	1 165 449.79	18.9.2024	8 027.00	0.00
EUR	1 012 000.00	USD	1 090 084.30	18.9.2024	7 474.40	0.00
EUR	1 620 000.00	USD	1 747 421.75	18.9.2024	9 539.80	0.00
EUR	3 038 000.00	USD	3 307 519.21	18.9.2024	-12 674.02	0.00
EUR	770 000.00	USD	830 649.05	18.9.2024	4 449.96	0.00
USD	98 227 580.00	EUR	91 400 000.00	18.9.2024	-899 757.08	-0.02
USD	535 270.91	EUR	499 000.00	18.9.2024	-5 916.63	0.00
USD	961 403.84	EUR	892 000.00	18.9.2024	-6 009.56	0.00
USD	9 628 049.93	EUR	8 933 000.00	18.9.2024	-60 183.13	0.00
USD	6 148 794.92	EUR	5 728 000.00	18.9.2024	-63 474.08	0.00
USD	17 616 595.69	EUR	16 435 495.00	4.9.2024	-196 412.80	0.00
EUR	440 000.00	USD	473 044.18	18.9.2024	4 155.25	0.00
USD	5 239 251.82	EUR	4 862 000.00	18.9.2024	-33 801.93	0.00
EUR	608 000.00	USD	655 445.04	18.9.2024	3 957.81	0.00
USD	11 117 582.47	EUR	10 305 966.00	4.9.2024	-52 160.81	0.00
USD	270 442.58	EUR	250 000.00	18.9.2024	-693.46	0.00
USD	849 239.23	EUR	784 000.00	18.9.2024	-1 043.40	0.00
USD	5 542 107.72	EUR	5 110 071.61	15.8.2024	9 119.05	0.00
USD	840 583.54	EUR	775 055.68	15.8.2024	1 383.11	0.00
USD	2 659 425.44	EUR	2 448 000.00	18.9.2024	4 461.31	0.00
USD	2 611 846.35	EUR	2 405 000.00	18.9.2024	3 517.62	0.00
USD	2 059 836.32	EUR	1 888 000.00	18.9.2024	12 216.93	0.00
USD	1 518 375.44	EUR	1 392 278.20	15.8.2024	10 870.24	0.00
AUD	153 590 885.04	USD	104 230 000.00	23.8.2024	-3 878 308.59	-0.07
EUR	1 803 784 374.09	USD	1 972 146 000.00	23.8.2024	-18 318 527.16	-0.32
CHF	686 626 681.76	USD	771 067 000.00	23.8.2024	10 921 111.63	0.19
GBP	60 861 075.74	USD	79 046 000.00	23.8.2024	-856 712.11	-0.02
SGD	21 256 972.30	USD	15 867 000.00	23.8.2024	42 905.10	0.00
JPY	891 123 382.00	USD	5 672 000.00	23.8.2024	269 638.91	0.01
EUR	220 000.00	USD	240 460.22	18.9.2024	-1 860.50	0.00
USD	840 617.24	EUR	770 000.00	18.9.2024	5 518.23	0.00
EUR	26 000.00	USD	28 518.88	18.9.2024	-320.73	0.00
EUR	33 799 646.66	USD	37 000 000.00	23.8.2024	-388 817.88	-0.01
EUR	547 000.00	USD	598 512.36	18.9.2024	-5 266.70	0.00
EUR	1 114 000.00	USD	1 215 544.11	18.9.2024	-7 361.91	0.00
USD	2 857 534.96	EUR	2 618 000.00	18.9.2024	18 198.32	0.00
EUR	666 000.00	USD	724 679.33	18.9.2024	-2 372.91	0.00
EUR	1 107 000.00	USD	1 204 889.91	18.9.2024	-4 299.51	0.00
USD	1 931 896.51	EUR	1 775 000.00	18.9.2024	6 830.61	0.00
USD	71 314 379.75	EUR	65 381 049.51	24.10.2024	282 575.90	0.01
EUR	1 211 000.00	USD	1 313 643.27	18.9.2024	-260.28	0.00
Total Forward Foreign Exchange contracts					-12 669 569.62	-0.22
Cash at banks, deposits on demand and deposit accounts and other liquid assets					287 598 927.24	5.06
Bank overdraft and other short-term liabilities					-2 942 544.36	-0.05
Other assets and liabilities					62 273 277.67	1.09
Total net assets					5 678 346 886.38	100.00

* Positive nominal: the subfund is "Receiver of protection"; negative nominal: the subfund is "Seller of protection".

Multi Manager Access II

– European Multi Credit Sustainable

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in EUR		3 826 378 216.62	3 086 901 352.35	3 789 058 111.10
Class F-acc	LU0313363508			
Shares outstanding		11 602 393.7460	10 919 749.1280	13 113 786.3690
Net asset value per share in EUR		136.28	126.08	129.46
Issue and redemption price per share in EUR ¹		136.28	126.08	129.46
Class AUD-hedged F-acc²	LU2781415786			
Shares outstanding		132 151.0390	-	-
Net asset value per share in AUD		102.10	-	-
Issue and redemption price per share in AUD ¹		102.10	-	-
Class CHF-hedged F-acc	LU0313363680			
Shares outstanding		7 912 447.5990	6 773 926.4200	8 023 669.3230
Net asset value per share in CHF		149.01	141.44	147.61
Issue and redemption price per share in CHF ¹		149.01	141.44	147.61
Class USD-hedged F-acc	LU0313363763			
Shares outstanding		1 736 142.0010	1 879 926.0010	2 900 874.0340
Net asset value per share in USD		209.34	190.71	191.02
Issue and redemption price per share in USD ¹		209.34	190.71	191.02
Class CHF-hedged F-dist	LU2133220363			
Shares outstanding		4 641 265.6760	2 282 131.6780	950 109.8860
Net asset value per share in CHF		95.96	92.85	97.86
Issue and redemption price per share in CHF ¹		95.96	92.85	97.86
Class F-UKdist	LU1005257800			
Shares outstanding		644 121.9070	471 586.0000	504 790.8850
Net asset value per share in EUR		96.52	91.13	94.63
Issue and redemption price per share in EUR ¹		96.52	91.13	94.63
Class CHF-hedged F-UKdist	LU1363543296			
Shares outstanding		294 799.0000	309 660.0000	463 420.0000
Net asset value per share in CHF		92.15	89.26	94.10
Issue and redemption price per share in CHF ¹		92.15	89.26	94.10
Class GBP-hedged F-UKdist	LU1344274698			
Shares outstanding		825 057.0150	762 136.5190	1 145 164.8730
Net asset value per share in GBP		107.29	99.92	102.38
Issue and redemption price per share in GBP ¹		107.29	99.92	102.38

¹ See note 1

² First NAV: 8.4.2024

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	EUR	8.1%	-2.6%	-10.4%
Class AUD-hedged F-acc ¹	AUD	-	-	-
Class CHF-hedged F-acc	CHF	5.4%	-4.2%	-10.8%
Class USD-hedged F-acc	USD	9.8%	-0.2%	-9.5%
Class CHF-hedged F-dist	CHF	5.4%	-4.2%	-10.8%
Class F-UKdist	EUR	8.1%	-2.6%	-10.4%
Class CHF-hedged F-UKdist	CHF	5.3%	-4.2%	-10.8%
Class GBP-hedged F-UKdist	GBP	9.6%	-1.2%	-9.7%

	Currency	2023/2024	2022/2023	2021/2022
Benchmark: ²				
Bloomberg Barclays Global Aggregate - Corporates in EUR	EUR	7.1%	-3.7%	-9.3%
Bloomberg Barclays Global Aggregate - Corporates (hedged AUD)	AUD	-	-	-
Bloomberg Barclays Global Aggregate - Corporates (hedged CHF)	CHF	4.4%	-5.2%	-9.4%
Bloomberg Barclays Global Aggregate - Corporates (hedged USD)	USD	9.0%	-1.1%	-8.0%
Bloomberg Barclays Global Aggregate - Corporates (hedged GBP)	GBP	8.6%	-2.4%	-8.5%

¹ Due to the recent launch, there is no data for the calculation of the performance available.

² The subfund is actively managed. The index is a point of reference against which the performance of the subfund may be measured.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

France	16.71
The Netherlands	14.48
United States	12.21
United Kingdom	8.92
Germany	7.77
Spain	5.23
Italy	4.89
Denmark	3.24
Ireland	2.97
Luxembourg	2.83
Australia	1.97
Belgium	1.87
Switzerland	1.73
Sweden	1.70
Norway	1.39
Austria	1.36
Japan	0.84
Finland	0.66
Canada	0.51
Jersey	0.50
Portugal	0.43
Greece	0.37
New Zealand	0.28
Bermuda	0.28
Iceland	0.13
British Virgin Islands	0.12
Liechtenstein	0.09
Singapore	0.08
Czech Republic	0.05
Slovakia	0.03
TOTAL	93.64

Economic Breakdown as a % of net assets

Banks & credit institutions	32.38
Finance & holding companies	22.73
Energy & water supply	5.64
Telecommunications	4.75
Traffic & transportation	3.94
Real Estate	3.74
Insurance	2.80
Pharmaceuticals, cosmetics & medical products	2.74
Miscellaneous services	2.11
Petroleum	1.58
Internet, software & IT services	1.57
Electrical devices & components	1.53
Countries & central governments	1.31
Mortgage & funding institutions	0.76
Food & soft drinks	0.75
Chemicals	0.64
Vehicles	0.53
Mechanical engineering & industrial equipment	0.51
Miscellaneous consumer goods	0.49
Electronics & semiconductors	0.45
Building industry & materials	0.41
Lodging, catering & leisure	0.37
Retail trade, department stores	0.36
Aerospace industry	0.34
Computer hardware & network equipment providers	0.32
Packaging industry	0.17
Textiles, garments & leather goods	0.15
Graphic design, publishing & media	0.14
Rubber & tyres	0.13
Miscellaneous trading companies	0.11
Healthcare & social services	0.07
Investment funds	0.06
Miscellaneous unclassified companies	0.05
Environmental services & recycling	0.01
TOTAL	93.64

Statement of Net Assets

	EUR
Assets	31.7.2024
Investments in securities, cost	3 583 122 927.36
Investments in securities, unrealized appreciation (depreciation)	70 501.18
Total investments in securities (Note 1)	3 583 193 428.54
Cash at banks, deposits on demand and deposit accounts	162 834 189.76*
Other liquid assets (Margins)	11 804 478.68
Receivable on securities sales (Note 1)	17 372 281.52
Receivable on subscriptions	2 109 091.87
Interest receivable on securities	45 812 797.58
Unrealized gain on forward foreign exchange contracts (Note 1)	40 896 081.78
TOTAL Assets	3 864 022 349.73
Liabilities	
Unrealized loss on financial futures (Note 1)	-1 002 421.06
Unrealized loss on swaps (Note 1)	-4 112 961.03
Bank overdraft	-2 441 242.52
Payable on securities purchases (Note 1)	-22 810 310.70
Payable on redemptions	-5 690 824.39
Other payables	-683.27
Provisions for flat fee (Note 2)	-1 530 464.19
Provisions for taxe d'abonnement (Note 3)	-32 233.09
Provisions for other commissions and fees (Note 2)	-22 992.86
Total provisions	-1 585 690.14
TOTAL Liabilities	-37 644 133.11
Net assets at the end of the financial year	3 826 378 216.62

* As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of EUR 173 879.99.

Statement of Operations

	EUR
Income	1.8.2023-31.7.2024
Interest on liquid assets	3 868 186.72
Interest on securities	98 363 280.74
Interest received on swaps (Note 1)	986 116.70
Net income on securities lending (Note 14)	1 346 054.95
Other income	557 045.34
TOTAL income	105 120 684.45
Expenses	
Interest paid on swaps (Note 1)	-963 604.87
Flat fee (Note 2)	-16 023 718.64
Taxe d'abonnement (Note 3)	-345 104.97
Interest on bank overdraft	-17 137.09
Other commissions and fees (Note 2)	-98 647.03
TOTAL expenses	-17 448 212.60
Net income (loss) on investments	87 672 471.85
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-37 287 167.14
Realized gain (loss) on yield-evaluated securities and money market instruments	281 178.13
Realized gain (loss) on financial futures	-856 533.90
Realized gain (loss) on forward foreign exchange contracts	-40 819 264.11
Realized gain (loss) on swaps	1 930 673.17
Realized gain (loss) on foreign exchange	83 768.99
TOTAL realized gain (loss)	-76 667 344.86
Net realized gain (loss) of the financial year	11 005 126.99
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	208 784 448.23
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	2 724 087.18
Unrealized appreciation (depreciation) on financial futures	-1 084 143.92
Unrealized appreciation (depreciation) on forward foreign exchange contracts	23 007 310.01
Unrealized appreciation (depreciation) on swaps	-3 057 610.14
TOTAL changes in unrealized appreciation (depreciation)	230 374 091.36
Net increase (decrease) in net assets as a result of operations	241 379 218.35

Statement of Changes in Net Assets

	EUR
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	3 086 901 352.35
Subscriptions	1 140 262 736.78
Redemptions	-634 635 391.57
Total net subscriptions (redemptions)	505 627 345.21
Dividend paid	-7 529 699.29
Net income (loss) on investments	87 672 471.85
Total realized gain (loss)	-76 667 344.86
Total changes in unrealized appreciation (depreciation)	230 374 091.36
Net increase (decrease) in net assets as a result of operations	241 379 218.35
Net assets at the end of the financial year	3 826 378 216.62

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	10 919 749.1280
Number of shares issued	3 396 844.2680
Number of shares redeemed	-2 714 199.6500
Number of shares outstanding at the end of the financial year	11 602 393.7460
Class	AUD-hedged F-acc
Number of shares outstanding at the beginning of the financial year	0.0000
Number of shares issued	134 679.0390
Number of shares redeemed	-2 528.0000
Number of shares outstanding at the end of the financial year	132 151.0390
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the financial year	6 773 926.4200
Number of shares issued	2 394 503.9130
Number of shares redeemed	-1 255 982.7340
Number of shares outstanding at the end of the financial year	7 912 447.5990
Class	USD-hedged F-acc
Number of shares outstanding at the beginning of the financial year	1 879 926.0010
Number of shares issued	81 940.0000
Number of shares redeemed	-225 724.0000
Number of shares outstanding at the end of the financial year	1 736 142.0010
Class	CHF-hedged F-dist
Number of shares outstanding at the beginning of the financial year	2 282 131.6780
Number of shares issued	2 599 816.4490
Number of shares redeemed	-240 682.4510
Number of shares outstanding at the end of the financial year	4 641 265.6760
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	471 586.0000
Number of shares issued	236 000.8130
Number of shares redeemed	-63 464.9060
Number of shares outstanding at the end of the financial year	644 121.9070

Class	CHF-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	309 660.0000
Number of shares issued	17 796.3290
Number of shares redeemed	-32 657.3290
Number of shares outstanding at the end of the financial year	294 799.0000
Class	GBP-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	762 136.5190
Number of shares issued	213 327.1470
Number of shares redeemed	-150 406.6510
Number of shares outstanding at the end of the financial year	825 057.0150

Annual Distribution¹

Multi Manager Access II – European Multi Credit Sustainable	Ex-Date	Pay-Date	Currency	Amount per share
CHF-hedged F-dist	16.8.2023	21.8.2023	CHF	1.7539
F-UKdist	16.8.2023	21.8.2023	EUR	1.7685
CHF-hedged F-UKdist	16.8.2023	21.8.2023	CHF	1.6779
GBP-hedged F-UKdist	16.8.2023	21.8.2023	GBP	1.9723

Interim Distribution¹

Multi Manager Access II – European Multi Credit Sustainable	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	EUR	0.0630
CHF-hedged F-UKdist	12.12.2023	15.12.2023	CHF	0.1024
GBP-hedged F-UKdist	12.12.2023	15.12.2023	GBP	0.0879

¹ See note 4

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Mortgage Backed Securities, floating rate			
EUR			
EUR LUDGATE FUNDING PLC-REG-S 3M EURIBOR+50BP 07-01.01.61	250 000.00	96 554.43	0.00
TOTAL EUR		96 554.43	0.00
Total Mortgage Backed Securities, floating rate		96 554.43	0.00

Notes, fixed rate

EUR			
EUR ABBVIE INC 2.62500% 20-15.11.28	1 427 000.00	1 405 380.95	0.04
EUR ABERTIS INFRASTRUCTURAS SA-REG-S 1.12500% 19-26.03.28	2 600 000.00	2 403 323.00	0.06
EUR AKELIUS RESIDENTIAL PROPERTY FIN-REG-S 1.00000% 20-17.01.28	2 242 000.00	2 009 589.79	0.05
EUR AMCOR UK FINANCE PLC 3.95000% 24-29.05.32	8 435 000.00	8 515 246.70	0.22
EUR AMERICAN MEDICAL SYSTEMS EUROPE BV 3.37500% 24-08.03.29	1 680 000.00	1 688 853.60	0.04
EUR AMERICAN MEDICAL SYSTEMS EUROPE BV 3.50000% 24-08.03.32	4 774 000.00	4 811 714.60	0.13
EUR AMERICAN TOWER CORP 0.50000% 20-15.01.28	4 600 000.00	4 168 946.88	0.11
EUR AMERICAN TOWER CORP 0.87500% 21-21.05.29	1 403 000.00	1 243 661.29	0.03
EUR AMERICAN TOWER CORP 0.40000% 21-15.02.27	1 157 000.00	1 074 171.53	0.03
EUR AMERICAN TOWER CORP 3.90000% 24-16.05.30	2 760 000.00	2 808 294.48	0.07
EUR ARKEMA SA-REG-S 0.75000% 19-03.12.29	1 100 000.00	968 389.40	0.03
EUR ASR NEDERLAND NV-REG-S 3.62500% 23-12.12.28	6 411 000.00	6 491 028.51	0.17
EUR AT&T INC 0.80000% 19-04.03.30	1 596 000.00	1 398 721.63	0.04
EUR AT&T INC 2.60000% 20-19.05.38	3 330 000.00	2 909 237.85	0.08
EUR AT&T INC 3.15000% 17-04.09.36	4 569 000.00	4 302 407.98	0.11
EUR AT&T INC 3.37500% 14-15.03.34	1 300 000.00	1 279 235.10	0.03
EUR AT&T INC 4.30000% 23-18.11.34	9 728 000.00	10 296 134.66	0.27
EUR ATHORA HOLDING LTD-REG-S-SUB 5.87500% 24-10.09.34	4 153 000.00	4 162 095.07	0.11
EUR BALDER FINLAND OYJ-REG-S 2.00000% 22-18.01.31	1 000 000.00	837 530.00	0.02
EUR BECTON DICKINSON & CO 3.82800% 24-07.06.32	5 846 000.00	5 961 698.19	0.16
EUR BECTON DICKINSON EURO FINANCE SARL 3.55300% 23-13.09.29	1 400 000.00	1 414 330.40	0.04
EUR BECTON DICKINSON EURO FINANCE SARL 4.02900% 24-07.06.36	3 997 000.00	4 097 760.37	0.11
EUR BMW INTERNATIONAL INVESTMENT BV-REG-S 3.25000% 24-17.11.28	5 260 000.00	5 302 826.92	0.14
EUR BNI FINANCE BV-REG-S 3.87500% 23-01.12.30	1 619 000.00	1 668 897.58	0.04
EUR BOOKING HOLDINGS INC 0.50000% 21-08.03.28	3 200 000.00	2 923 072.00	0.08
EUR BOOKING HOLDINGS INC 4.50000% 22-15.11.31	4 645 000.00	4 986 621.17	0.13
EUR BOOKING HOLDINGS INC 3.62500% 24-01.03.32	1 633 000.00	1 665 537.53	0.04
EUR BOOKING HOLDINGS INC 3.75000% 24-01.03.36	5 056 000.00	5 093 300.63	0.13
EUR BOOKING HOLDINGS INC 4.00000% 24-01.03.44	2 603 000.00	2 643 114.83	0.07
EUR BP CAPITAL MARKETS BV-REG-S 1.46700% 21-21.09.41	1 500 000.00	1 051 578.00	0.03
EUR BUPA FINANCE PLC-REG-S 5.00000% 23-12.10.30	1 200 000.00	1 275 183.60	0.03
EUR CAPITAL ONE FINANCIAL CORP 1.65000% 19-12.06.29	2 400 000.00	2 183 364.00	0.06
EUR CARRIER GLOBAL CORP 4.37500% 24-29.05.25	3 178 000.00	3 197 961.02	0.08
EUR CARRIER GLOBAL CORP 4.50000% 24-29.11.32	2 700 000.00	2 879 874.00	0.08
EUR CELANESE US HOLDINGS LLC 4.77700% 22-19.07.26	2 000 000.00	2 039 216.00	0.05
EUR CELLNEX TELECOM SA-REG-S1.87500% 20-26.06.29	500 000.00	463 848.00	0.01
EUR CNP ASSURANCES-SUB-REG-S 0.37500% 20-08.03.28	300 000.00	267 851.70	0.01
EUR COCA-COLA CO/THE 0.12500% 20-15.03.29	2 500 000.00	2 200 335.00	0.06
EUR COCA-COLA EUROPA PACIFIC PARTNERS PL-REG-S 1.75000% 20-27.03.26	1 992 000.00	1 945 994.76	0.05
EUR CREDIT AGRICOLE ASSURANCES SA-REG-S-SUB 2.00000% 20-17.07.30	1 800 000.00	1 602 975.60	0.04
EUR CREDIT AGRICOLE ASSURANCES SA-REG-S-SUB 1.50000% 21-06.10.31	3 200 000.00	2 681 664.00	0.07
EUR CREDIT AGRICOLE ASSURANCES SA-REG-S-SUB 5.87500% 23-25.10.33	1 000 000.00	1 108 930.00	0.03
EUR DANAHER CORP 2.50000% 20-30.03.30	2 868 000.00	2 784 610.03	0.07
EUR DIGITAL DUTCH FINCO BV-REG-S 1.50000% 20-15.03.30	2 600 000.00	2 322 320.00	0.06
EUR DOW CHEMICAL CO 0.50000% 20-15.03.27	660 000.00	615 388.62	0.02
EUR EATON CAPITAL UNLTD CO-REG-S 3.60100% 24-21.05.31	2 219 000.00	2 257 814.74	0.06
EUR EATON CAPITAL UNLTD CO-REG-S 3.80200% 24-21.05.36	4 891 000.00	5 020 503.90	0.13
EUR EDENRED SE-REG-S 3.62500% 24-05.08.32	3 500 000.00	3 487 673.00	0.09
EUR EDENRED-REG-S 3.62500% 23-13.06.31	2 600 000.00	2 607 768.80	0.07
EUR ELIA GROUP SA/NV-REG-S 3.87500% 24-11.06.31	3 400 000.00	3 431 280.00	0.09
EUR ELIOR GROUP SA-REG-S 3.75000% 21-15.07.26	1 020 000.00	998 187.30	0.03
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 1.37500% 16-01.06.26	3 000 000.00	2 908 908.00	0.08
EUR EURONET WORLDWIDE INC 1.37500% 19-22.05.26	1 259 000.00	1 203 080.25	0.03
EUR EXOR NV-REG-S 3.75000% 24-14.02.33	4 204 000.00	4 215 472.72	0.11

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR EXXON MOBIL CORP 1.40800% 20-26.06.39	2 900 000.00	2 148 778.20	0.06
EUR FCC SERVICIOS MEDIO AMBIENTE HOLD-REG-S 5.25000% 23-30.10.29	2 071 000.00	2 228 147.48	0.06
EUR FEDEX CORP 1.30000% 19-05.08.31	1 030 000.00	906 867.62	0.02
EUR FERROVIAL SE-REG-S 4.37500% 23-13.09.30	1 550 000.00	1 614 306.40	0.04
EUR FIDELITY NATIONAL INFO SERVICES 2.00000% 19-21.05.30	6 692 000.00	6 200 566.29	0.16
EUR FIDELITY NATIONAL INFORMATION SERVICES 1.50000% 19-21.05.27	1 505 000.00	1 437 049.25	0.04
EUR FIDELITY NATIONAL INFO SERVICES 0.62500% 19-03.12.25	6 099 000.00	5 880 838.77	0.15
EUR FIDELITY NATIONAL INFO SERVICES 1.00000% 19-03.12.28	878 000.00	795 333.66	0.02
EUR FISERV INC 4.50000% 23-24.05.31	914 000.00	961 733.65	0.02
EUR FORD MOTOR CREDIT CO LLC 4.16500% 24-21.11.28	6 909 000.00	6 952 319.43	0.18
EUR GENERAL MILLS INC 3.90700% 23-13.04.29	357 000.00	366 911.75	0.01
EUR GENERAL MOTORS FINANCIAL CO INC-REG-S 0.85000% 20-26.02.26	1 700 000.00	1 635 076.11	0.04
EUR GENERAL MOTORS FINANCIAL CO INC-REG-S 0.65000% 21-07.09.28	1 304 000.00	1 169 153.36	0.03
EUR GLOBAL PAYMENTS INC 4.87500% 23-17.03.31	6 040 000.00	6 363 490.32	0.17
EUR GOODMAN AUSTRALIA FINANCE PTY LTD-REG-S 4.25000% 24-03.05.30	3 277 000.00	3 374 713.59	0.09
EUR GROUPAMA SA-REG-S-SUB 0.75000% 21-07.07.28	2 700 000.00	2 419 939.80	0.06
EUR HAMMERSON IRELAND FINANCE DAC-REG-S 1.75000% 21-03.06.27	5 204 000.00	4 925 190.50	0.13
EUR ILLINOIS TOOL WORKS INC 0.62500% 19-05.12.27	2 000 000.00	1 852 360.00	0.05
EUR INEOS QUATTRO FINANCE 2 PLC-REG-S 8.50000% 23-15.03.29	1 680 000.00	1 787 058.00	0.05
EUR INTERNATIONAL BUSINESS MACHINES CORP 0.30000% 20-11.02.28	1 731 000.00	1 577 595.32	0.04
EUR INTERNATIONAL BUSINESS MACHINES CORP 3.62500% 23-06.02.31	2 432 000.00	2 492 568.96	0.06
EUR INTERNATIONAL DISTRIBUTNS SER PLC-REG-S 5.25000% 23-14.09.28	5 095 000.00	5 301 082.57	0.14
EUR JAB HOLDINGS BV-REG-S 5.00000% 23-12.06.33	5 700 000.00	6 191 146.20	0.16
EUR JAB HOLDINGS BV-REG-S 4.37500% 24-25.04.34	5 000 000.00	5 172 590.00	0.14
EUR JOHNSON & JOHNSON 3.20000% 24-01.06.32	4 724 000.00	4 819 585.42	0.13
EUR JOHNSON & JOHNSON 3.35000% 24-01.06.36	4 550 000.00	4 640 613.25	0.12
EUR JOHNSON & JOHNSON 3.55000% 24-01.06.44	4 930 000.00	5 070 184.55	0.13
EUR KELLANOVA 3.75000% 24-16.05.34	1 620 000.00	1 635 783.66	0.04
EUR KONINKLIJKE AHOLD DELHAIZE NV-REG-S 3.50000% 23-04.04.28	1 032 000.00	1 049 460.41	0.03
EUR KONINKLIJKE AHOLD DELHAIZE NV-REG-S 3.37500% 24-11.03.31	1 649 000.00	1 671 846.89	0.04
EUR KONINKLIJKE AHOLD DELHAIZE NV-REG-S 3.87500% 24-11.03.36	2 185 000.00	2 237 236.80	0.06
EUR LA MONDIALE SAM-REG-S-SUB 0.75000% 20-20.04.26	900 000.00	857 332.80	0.02
EUR LEG IMMOBILIEN AG-REG-S 0.75000% 21-30.06.31	2 700 000.00	2 202 967.80	0.06
EUR LEGRAND SA-REG-S 3.50000% 23-29.05.29	1 700 000.00	1 733 435.60	0.05
EUR LIBERTY MUTUAL GROUP INC-REG-S 4.62500% 22-02.12.30	2 780 000.00	2 900 529.68	0.08
EUR LKQ DUTCH BOND BV 4.12500% 24-13.03.31	2 289 000.00	2 318 198.49	0.06
EUR LONZA FINANCE INTERNATIONAL NV-REG-S 1.62500% 20-21.04.27	1 300 000.00	1 249 556.75	0.03
EUR MAGNA INTERNATIONAL INC 4.37500% 23-17.03.32	2 742 000.00	2 909 053.61	0.08
EUR MEDTRONIC GLOBAL HOLDINGS SCA 3.00000% 22-15.10.28	810 000.00	808 234.20	0.02
EUR MEDTRONIC GLOBAL HOLDINGS 3.12500% 22-15.10.31	2 783 000.00	2 770 637.91	0.07
EUR MEDTRONIC INC 3.65000% 24-15.10.29	1 800 000.00	1 843 621.20	0.05
EUR MEDTRONIC INC 3.87500% 24-15.10.36	4 261 000.00	4 406 449.23	0.11
EUR MEDTRONIC INC 4.15000% 24-15.10.53	4 333 000.00	4 509 530.74	0.12
EUR MERLIN PROPERTIES SOCIMI SA-REG-S 1.87500% 19-04.12.34	300 000.00	246 759.00	0.01
EUR MOODY'S CORP 0.95000% 19-25.02.30	1 216 000.00	1 076 794.76	0.03
EUR MSD NETHERLANDS CAPITAL BV 3.25000% 24-30.05.32	4 600 000.00	4 628 322.20	0.12
EUR MSD NETHERLANDS CAPITAL BV 3.50000% 24-30.05.37	6 189 000.00	6 240 257.30	0.16
EUR MSD NETHERLANDS CAPITAL BV 3.70000% 24-30.05.44	2 306 000.00	2 300 995.98	0.06
EUR MSD NETHERLANDS CAPITAL BV 3.75000% 24-30.05.54	1 013 000.00	1 016 006.59	0.03
EUR NETFLIX INC-REG-S 3.62500% 19-15.06.30	1 600 000.00	1 629 052.80	0.04
EUR NEXANS SA-REG-S 4.25000% 24-11.03.30	400 000.00	404 060.00	0.01
EUR OMNICOM FINANCE HOLDINGS PLC 3.70000% 24-06.03.32	1 788 000.00	1 803 215.88	0.05
EUR OPTICS BIDCO SPA-REG-S 7.87500% 24-31.07.28	928 000.00	1 037 257.15	0.03
EUR POSTNL NV-REG-S 4.75000% 24-12.06.31	1 716 000.00	1 749 822.36	0.05
EUR PROLOGIS EURO FINANCE LLC 1.50000% 19-10.09.49	2 000 000.00	1 211 316.00	0.03
EUR PROLOGIS EURO FINANCE LLC 1.00000% 20-06.02.35	331 000.00	254 693.25	0.01
EUR PROLOGIS EURO FINANCE LLC 1.00000% 21-16.02.41	4 000 000.00	2 615 708.00	0.07
EUR REDEIA CORP SA-REG-S 3.37500% 24-09.07.32	8 500 000.00	8 546 138.00	0.22
EUR RICHEMONT INTERNATIONAL HOLDING SA-REG-S 1.62500% 20-26.05.40	1 716 000.00	1 339 533.63	0.03
EUR ROCHE FINANCE EUROPE BV-REG-S 3.20400% 23-27.08.29	2 251 000.00	2 285 611.38	0.06
EUR ROCHE FINANCE EUROPE BV-REG-S 3.56400% 24-03.05.44	2 690 000.00	2 738 067.61	0.07
EUR ROYAL BANK OF CANADA-REG-S 4.12500% 23-05.07.28	364 000.00	375 950.12	0.01
EUR SANDOZ FINANCE BV-REG-S 4.22000% 23-17.04.30	2 675 000.00	2 785 028.10	0.07
EUR SARTORIUS FINANCE BV-REG-S 4.50000% 23-14.09.32	3 400 000.00	3 533 854.60	0.09
EUR SARTORIUS FINANCE BV-REG-S 4.87500% 23-14.09.35	5 200 000.00	5 508 204.00	0.14
EUR SCHLUMBERGER FINANCE BV-REG-S STEP UP 20-28.10.26	2 548 000.00	2 452 959.60	0.06
EUR SIEMENS ENERGY FINANCE BV-REG-S 4.00000% 23-05.04.26	1 900 000.00	1 908 491.10	0.05
EUR SIEMENS ENERGY FINANCE BV-REG-S 4.25000% 23-05.04.29	2 700 000.00	2 732 459.40	0.07
EUR SIEMENS FINANCIERINGSMAATSCHAPPIJ-REG-S 3.62500% 23-24.02.43	1 000 000.00	1 011 360.00	0.03
EUR SIEMENS FINANCIERINGSMAATSCHAPPIJ-REG-S 3.62500% 24-22.02.44	1 000 000.00	1 002 128.00	0.03

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR SIEMENS FINANCIERINGSMAATSCHAPPIJ-REG-S 3.37500% 24-22.02.37	3 000 000.00	3 006 300.00	0.08
EUR SIMON INTERNATIONAL FINANCE SCA-REG-S 1.12500% 21-19.03.33	3 637 000.00	3 004 198.37	0.08
EUR SMITH & NEPHEW PLC 4.56500% 22-11.10.29	1 300 000.00	1 370 870.41	0.04
EUR SMURFIT KAPPA TREASURY ULC-REG-S 1.00000% 21-22.09.33	422 000.00	344 035.50	0.01
EUR SODEXO SA-REG-S 1.00000% 20-27.04.29	1 717 000.00	1 567 044.09	0.04
EUR SOLVAY SA-REG-S 4.25000% 24-03.10.31	2 300 000.00	2 348 852.00	0.06
EUR STELLANTIS NV-REG-S 3.87500% 20-05.01.26	2 013 000.00	2 022 477.20	0.05
EUR STRYKER CORP 3.37500% 23-11.12.28	227 000.00	228 796.71	0.01
EUR SWISS LIFE FINANCE I LTD-REG-S 0.50000% 21-15.09.31	1 090 000.00	894 983.74	0.02
EUR SWISS LIFE FINANCE I LTD-REG-S 3.25000% 22-31.08.29	2 580 000.00	2 579 383.38	0.07
EUR T-MOBILE USA INC 3.70000% 24-08.05.32	7 647 000.00	7 812 786.96	0.20
EUR TAKEDA PHARMACEUTICAL CO LTD 1.00000% 20-09.07.29	2 051 000.00	1 845 439.08	0.05
EUR TAPESTRY INC 5.37500% 23-27.11.27	2 190 000.00	2 275 247.94	0.06
EUR TDF INFRASTRUCTURE SASU-REG-S 1.75000% 21-01.12.29	2 400 000.00	2 139 650.40	0.06
EUR TDF INFRASTRUCTURE SASU-REG-S 5.62500% 23-21.07.28	2 000 000.00	2 117 442.00	0.06
EUR TELECOM ITALIA SPA/MILANO-REG-S 7.87500% 23-31.07.28	682 000.00	757 074.56	0.02
EUR TELSTRA GROUP LTD-REG-S 3.75000% 23-04.05.31	2 200 000.00	2 270 707.79	0.06
EUR TEREKA SA-REG-S 0.87500% 20-17.09.30	2 000 000.00	1 708 820.00	0.04
EUR THERMO FISHER SCIENTIFIC FINANCE I BV 0.80000% 21-18.10.30	1 885 000.00	1 644 200.67	0.04
EUR THERMO FISHER SCIENTIFIC FINANCE 1.62500% 21-18.10.41	363 000.00	269 364.87	0.01
EUR THERMO FISHER SCIENTIFIC INC 3.65000% 22-21.11.34	1 111 000.00	1 142 507.96	0.03
EUR TRITAX EUROBOX PLC-REG-S 0.95000% 21-02.06.26	3 400 000.00	3 232 142.00	0.08
EUR UNIQA INSURANCE GROUP AG-REG-S 1.37500% 20-09.07.30	800 000.00	717 088.00	0.02
EUR UPJOHN FINANCE BV-REG-S 1.36200% 20-23.06.27	1 820 000.00	1 719 274.81	0.04
EUR VERIZON COMMUNICATIONS INC 1.50000% 19-19.09.39	1 941 000.00	1 461 363.37	0.04
EUR VERIZON COMMUNICATIONS INC 1.30000% 20-18.05.33	1 440 000.00	1 210 800.96	0.03
EUR VERIZON COMMUNICATIONS INC 1.85000% 20-18.05.40	5 500 000.00	4 308 425.00	0.11
EUR WARNERMEDIA HOLDINGS INC 4.30200% 24-17.01.30	1 572 000.00	1 568 104.58	0.04
EUR WORLDLINE SA/FRANCE-REG-S 0.25000% 19-18.09.24	2 500 000.00	2 488 005.00	0.06
EUR WP CAREY INC 4.25000% 24-23.07.32	5 911 000.00	6 021 133.75	0.16
TOTAL EUR		403 182 549.81	10.54
USD			
USD AERCAP IRELAND CAPITAL DAC / AERCAP GLO 6.10000% 23-15.01.27	2 590 000.00	2 451 564.32	0.06
USD BRISTOL-MYERS SQUIBB CO 5.20000% 24-22.02.34	2 210 000.00	2 091 627.76	0.05
USD CHARTER COMMUNICATIONS OPERATING 4.40000% 21-01.12.61	2 550 000.00	1 575 033.93	0.04
USD CHARTER COMMUNICATIONS OPERATING LLC 6.55000% 24-01.06.34	1 965 000.00	1 862 645.35	0.05
USD INTEL CORP 5.70000% 23-10.02.53	1 095 000.00	1 020 447.46	0.03
USD TAKEDA PHARMACEUTICAL CO LTD 5.30000% 24-05.07.34	5 200 000.00	4 870 256.28	0.13
TOTAL USD		13 871 575.10	0.36
Total Notes, fixed rate		417 054 124.91	10.90
Notes, floating rate			
EUR			
EUR A2A SPA-REG-S-SUB 5.000%/VAR 24-PRP	3 608 000.00	3 635 060.00	0.10
EUR ABERTIS INFRA FINANCE BV-REG-S-SUB 3.248%/VAR 20-PRP	6 000 000.00	5 872 560.00	0.15
EUR ABERTIS INFRA FINANCE BV-REG-S-SUB 2.625%/VAR 20-PRP	2 600 000.00	2 471 716.00	0.06
EUR ABN AMRO BANK NV-REG-S-SUB 6.875%/VAR 24-PRP	400 000.00	412 500.00	0.01
EUR AIB GROUP PLC-REG-S 5.750%/VAR 22-16.02.29	2 034 000.00	2 191 476.35	0.06
EUR AIB GROUP PLC-REG-S-SUB 6.250%/VAR 19-PRP	1 150 000.00	1 154 312.50	0.03
EUR ALLIANZ SE-REG-S-SUB 2.121%/VAR 20-08.07.50	2 000 000.00	1 814 772.00	0.05
EUR ALLIANZ SE-REG-S-SUB 2.625%/VAR 20-PRP	800 000.00	645 793.89	0.02
EUR ALLIANZ SE-REG-S-SUB 2.600%/VAR 21-PRP	800 000.00	623 377.60	0.02
EUR ALSTOM SA-REG-S-SUB 5.868%/VAR 24-PRP	3 700 000.00	3 862 134.00	0.10
EUR ASR NEDERLAND NV-REG-S-SUB 7.000%/VAR 22-07.12.43	4 774 000.00	5 516 700.73	0.14
EUR ASR NEDERLAND NV-REG-S-SUB 6.625%/VAR 24-PRP	1 350 000.00	1 350 546.75	0.04
EUR BANCO BILBAO VIZCAYA ARGENT-REG-S-SUB COCO 6.875%/VAR 24-PRP	3 200 000.00	3 200 000.00	0.08
EUR BANCO BPM SPA-REG-S-SUB COCO 7.250%/VAR 24-PRP	1 311 000.00	1 343 775.00	0.04
EUR BANCO DE SABADELL SA-REG-S-SUB 2.000%/VAR 20-17.01.30	1 000 000.00	987 260.00	0.03
EUR BANCO DE SABADELL SA-REG-S-SUB COCO 9.375%/VAR 23-PRP	1 200 000.00	1 324 140.00	0.03
EUR BANCO SANTANDER SA-REG-S-SUB COCO 3.625%/VAR 21-PRP	1 600 000.00	1 346 000.00	0.04
EUR BANCO SANTANDER SA-REG-S-SUB 7.000%/VAR 24-PRP	1 800 000.00	1 840 500.00	0.05
EUR BANK OF IRELAND GROUP PLC-REG-S 4.875%/VAR 23-16.07.28	495 000.00	516 055.81	0.01
EUR BANKINTER SA-REG-S-SUB COCO 7.375%/VAR 23-PRP	800 000.00	834 192.00	0.02
EUR BANQUE FEDER DU CRDT MTL-REG-S-SUB 3.875%/VAR 22-16.06.32	3 200 000.00	3 185 488.00	0.08
EUR BARCLAYS PLC-REG-S 0.577%/VAR 21-09.08.29	1 293 000.00	1 152 815.53	0.03
EUR BARCLAYS PLC-REG-S 4.506%/VAR 24-31.01.33	4 572 000.00	4 761 664.85	0.12
EUR BARCLAYS PLC-REG-S 4.347%/VAR 24-08.05.35	4 315 000.00	4 429 183.54	0.12

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR BAYERISCHE LANDESBANK-REG-S-SUB 1.375%/VAR 21-22.11.32	500 000.00	446 700.00	0.01
EUR BPCE SA-REG-S-SUB 1.500%/VAR 21-13.01.42	2 200 000.00	2 057 541.24	0.05
EUR BPCE SA-REG-S-SUB 2.125%/VAR 21-13.10.46	5 200 000.00	4 418 752.00	0.12
EUR CAIXABANK SA-REG-S-SUB COCO 5.875%/VAR 20-PRP	1 000 000.00	994 620.00	0.03
EUR CAIXABANK SA-REG-S-SUB COCO 7.500%/VAR 24-PRP	2 000 000.00	2 105 810.00	0.06
EUR CITIGROUP INC-REG-S 3.713%/VAR 22-22.09.28	2 700 000.00	2 738 969.10	0.07
EUR COMMERZBANK AG-REG-S-SUB COCO 6.500%/VAR 20-PRP	1 400 000.00	1 393 448.00	0.04
EUR COMMERZBANK AG-REG-S-SUB COCO 6.125%/VAR 20-PRP	1 000 000.00	997 654.00	0.03
EUR COMMONWEALTH BANK OF AUSTRALIA-SUB 4.266%/VAR 24-04.06.34	2 380 000.00	2 417 228.33	0.06
EUR COOPERATIEVE RABOBANK UA-REG-S-SUB 4.375%/VAR 20-PRP	4 000 000.00	3 842 780.00	0.10
EUR COOPERATIEVE RABOBANK UA-REG-S-SUB 4.875%/VAR 22-PRP	2 000 000.00	1 912 500.00	0.05
EUR CREDIT AGRICOLE SA-REG-S 0.625%/VAR 22-12.01.28	2 500 000.00	2 334 727.50	0.06
EUR CREDIT AGRICOLE SA-REG-S-SUB 4.375%/VAR 24-15.04.36	3 200 000.00	3 223 718.40	0.08
EUR DEUTSCHE BANK AG-REG-S-SUB 8.125%/VAR 24-PRP	1 800 000.00	1 833 966.00	0.05
EUR DEUTSCHE BANK AG-REG-S-SUB COCO 6.750%/VAR 22-PRP	1 000 000.00	967 500.00	0.03
EUR DEUTSCHE BOERSE AG-REG-S-SUB 1.250%/VAR 20-16.06.47	3 100 000.00	2 875 076.40	0.08
EUR ELM BV FOR FIRMEINICH INTL SA-REG-S-SUB 3.750%/VAR 20-PRP	1 300 000.00	1 290 172.00	0.03
EUR ENEL SPA-REG-S-SUB 1.375%/VAR 21-PRP	3 157 000.00	2 874 448.50	0.08
EUR ENEL SPA-REG-S-SUB 4.750%/VAR 24-PRP	6 637 000.00	6 659 207.40	0.17
EUR ENI SPA-REG-S-SUB 2.625%/VAR 20-PRP	6 179 000.00	6 046 466.63	0.16
EUR ENI SPA-REG-S-SUB 2.750%/VAR 21-PRP	3 160 000.00	2 856 655.80	0.07
EUR ENI SPA-REG-S-SUB 3.375%/VAR 20-PRP	2 977 000.00	2 809 246.05	0.07
EUR HELVETIA EUROPE SA-REG-S-SUB 2.750%/VAR 20-30.09.41	3 837 000.00	3 467 082.50	0.09
EUR HSBC HOLDINGS PLC-REG-S 0.309%/VAR 20-13.11.26	2 049 000.00	1 966 917.06	0.05
EUR HSBC HOLDINGS PLC-REG-S 0.641%/VAR 21-24.09.29	2 845 000.00	2 536 704.42	0.07
EUR HSBC HOLDINGS PLC-REG-S 3.019%/VAR 22-15.06.27	2 100 000.00	2 084 107.20	0.05
EUR HSBC HOLDINGS PLC-REG-S-SUB 6.364%/VAR 22-16.11.32	3 000 000.00	3 211 104.00	0.08
EUR HSBC HOLDINGS PLC-REG-S-SUB 4.599%/VAR 24-22.03.35	2 884 000.00	2 952 702.64	0.08
EUR HSBC HOLDINGS PLC-REG-S 3.755%/VAR 24-20.05.29	4 503 000.00	4 544 925.18	0.12
EUR IBERDROLA INTERNATIONAL BV-REG-S 2.250%/VAR 20-PRP	6 300 000.00	5 749 550.10	0.15
EUR ING GROEP NV-REG-S 0.250%/VAR 20-18.02.29	2 600 000.00	2 320 715.80	0.06
EUR ING GROEP NV-REG-S 0.375%/VAR 21-29.09.28	4 700 000.00	4 283 956.00	0.11
EUR ING GROEP NV-REG-S 1.750%/VAR 22-16.02.31	1 700 000.00	1 548 150.90	0.04
EUR ING GROEP NV-REG-S 2.125%/VAR 22-23.05.26	1 300 000.00	1 282 980.40	0.03
EUR ING GROEP NV-REG-S 4.500%/VAR 23-23.05.29	3 200 000.00	3 316 777.60	0.09
EUR ING GROEP NV-REG-S-SUB 1.000%/VAR 19-13.11.30	3 200 000.00	3 066 774.40	0.08
EUR ING GROEP NV-REG-S-SUB 4.125%/VAR 22-24.08.33	1 500 000.00	1 507 918.50	0.04
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 6.375%/VAR 20-PRP	1 555 000.00	1 541 393.75	0.04
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 9.125%/VAR 23-PRP	6 176 000.00	6 917 194.11	0.18
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 7.000%/VAR 24-PRP	1 550 000.00	1 563 539.25	0.04
EUR JYSKE BANK A/S-REG-S-SUB COCO 7.000%/VAR 24-PRP	2 040 000.00	2 099 221.20	0.05
EUR KONINKLIJKE KPN NV-REG-S-SUB 4.875%/VAR 24-PRP	1 875 000.00	1 903 125.00	0.05
EUR LA BANQUE POSTALE SA-REG-S-SUB COCO 3.875%/VAR 19-PRP	3 000 000.00	2 820 000.00	0.07
EUR LA BANQUE POSTALE SA-REG-S-SUB COCO 3.000%/VAR 21-PRP	2 000 000.00	1 615 000.00	0.04
EUR MACIFS-REG-S-SUB 3.500%/VAR 21-PRP	2 900 000.00	2 433 535.00	0.06
EUR MIZUHO FINANCIAL GROUP INC-REG-S 0.470%/VAR 21-06.09.29	3 400 000.00	3 040 613.20	0.08
EUR MORGAN STANLEY 0.406%/VAR 21-29.10.27	1 756 000.00	1 648 076.24	0.04
EUR MORGAN STANLEY 2.950%/VAR 22-07.05.32	3 587 000.00	3 457 179.29	0.09
EUR MORGAN STANLEY 3.790%/VAR 24-21.03.30	2 450 000.00	2 485 696.50	0.07
EUR MORGAN STANLEY 3.955%/VAR 24-21.03.35	4 762 000.00	4 838 368.19	0.13
EUR MORGAN STANLEY 4.656%/VAR 23-02.03.29	2 250 000.00	2 344 983.75	0.06
EUR MUENCHENER RUECKVERSICHERUN-REG-S-SUB 4.250%/VAR 24-26.05.44	2 600 000.00	2 628 688.40	0.07
EUR MUENCHENR RUECKVR AG-REG-S-SUB 1.250%/VAR 20-26.05.41	1 300 000.00	1 109 425.20	0.03
EUR MUTUE ASSU DES COMME DE FRA-REG-S SUB 2.125%/VAR 21-21.06.52	2 500 000.00	2 049 290.00	0.05
EUR NATIONWIDE BUILDING SOCIETY-REG-S-SUB 4.375%/VAR 24-16.04.34	5 628 000.00	5 711 857.20	0.15
EUR NATWEST GROUP PLC-REG-S 0.750%/VAR 19-15.11.25	1 100 000.00	1 090 214.40	0.03
EUR NN GROUP NV-REG-S-SUB 6.375%/VAR 24-PRP	384 000.00	390 727.68	0.01
EUR NORDDEUTSCHE LANDESBANK-GIR-REG-S-SUB 5.625%/VAR 24-23.08.34	4 100 000.00	4 207 715.20	0.11
EUR NOVO BANCO SA-REG-S-SUB 9.875%/VAR 23-01.12.33	500 000.00	583 650.00	0.02
EUR NYKREDIT REALKREDIT AS-REG-S-SUB 0.875%/VAR 21-28.07.31	700 000.00	661 564.40	0.02
EUR NYKREDIT REALKREDIT AS-REG-S-SUB 5.500%/VAR 22-29.12.32	3 300 000.00	3 449 839.80	0.09
EUR OMV AG-REG-S-SUB 2.500%/VAR 20-PRP	1 300 000.00	1 249 625.00	0.03
EUR ORSTED AS-REG-S-SUB 5.250%/VAR 22-08.12.3022	2 541 000.00	2 594 310.18	0.07
EUR ORSTED AS-REG-S-SUB 5.125%/VAR 24-PRP	11 093 000.00	11 273 261.25	0.29
EUR PERMANENT TSB GROUP HOLD PLC-REG-S 6.625%/VAR 23-25.04.28	2 632 000.00	2 806 498.95	0.07
EUR PERMANENT TSB GROUP HLDINGS PLC-REG-S 6.625%/VAR 23-30.06.29	3 532 000.00	3 865 731.61	0.10
EUR RAIFFEISEN BANK INTER-REG-S-SUB 7.375%/VAR 22-20.12.32	4 000 000.00	4 239 440.00	0.11
EUR RAIFFEISEN BANK INTL AG-REG-S-SUB 2.875%/VAR 20-18.06.32	3 000 000.00	2 808 075.00	0.07
EUR RCI BANQUE SA-REG-S-SUB 2.625%/VAR 19-18.02.30	1 800 000.00	1 779 118.56	0.05
EUR REDEIA CORP SA-REG-S-SUB 4.625%/VAR 23-PRP	1 000 000.00	1 015 940.00	0.03

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR REPSOL INTERNATIONAL FINANCE BV-REG-S-SUB 3.750%/VAR 20-PRP	728 000.00	720 720.00	0.02
EUR REPSOL INTERNATIONAL FINANCE BV-SUB 4.247%/VAR 20-PRP	1 482 000.00	1 473 137.64	0.04
EUR REPSOL INTERNATIONAL FINANCE BV-REG-S-SUB 2.500%/VAR 21-PRP	2 300 000.00	2 199 623.39	0.06
EUR STANDARD CHARTERED PLC-REG-S-SUB 2.500%/VAR 20-09.09.30	1 350 000.00	1 328 211.00	0.03
EUR STANDARD CHARTERED PLC-REG-S 0.800%/VAR 21-17.11.29	2 981 000.00	2 659 052.00	0.07
EUR STANDARD CHARTERED PLC-REG-S 4.196%/VAR 24-04.03.32	2 050 000.00	2 098 244.70	0.05
EUR SWISS RE FIN UK PLC-REG-S-SUB 2.714%/VAR 20-04.06.52	6 500 000.00	5 888 675.00	0.15
EUR TALANX AG-REG-S-SUB 1.750%/VAR 21-01.12.42	300 000.00	255 946.20	0.01
EUR TELEFONICA EUROPE BV-REG-S-SUB 2.880%/VAR 21-PRP	5 800 000.00	5 473 750.00	0.14
EUR TENNET HOLDING BV-REG-S-SUB 4.625%/VAR 24-PRP	3 277 000.00	3 270 937.55	0.09
EUR TENNET HOLDING BV-REG-S-SUB 4.875%/VAR 24-PRP	6 840 000.00	6 860 697.84	0.18
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S-SUB 2.375%/VAR PRP	2 123 000.00	1 985 026.23	0.05
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S-SUB 4.750%/VAR 24-PRP	300 000.00	298 470.00	0.01
EUR TOTALENERGIES SE-REG-S-SUB 2.000%/VAR 22-PRP	4 116 000.00	3 889 043.76	0.10
EUR UBS GROUP AG-REG-S 0.250%/VAR 21-03.11.26	2 430 000.00	2 327 988.60	0.06
EUR UBS GROUP AG-REG-S 2.125%/VAR 22-13.10.26	728 000.00	715 143.52	0.02
EUR UBS GROUP AG-REG-S 2.875%/VAR 22-02.04.32	6 584 000.00	6 279 700.69	0.16
EUR UBS GROUP AG-REG-S 4.750%/VAR 23-17.03.32	4 302 000.00	4 577 543.10	0.12
EUR UBS GROUP AG-REG-S 4.125%/VAR 24-09.06.33	7 529 000.00	7 739 812.00	0.20
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S-SUB 7.250%/VAR 23-PRP	4 600 000.00	4 897 049.60	0.13
EUR UNIQA INSURANCE GROUP AG-REG-S-SUB 2.375%/VAR 21-09.12.41	2 100 000.00	1 812 497.40	0.05
EUR VEOLIA ENVIRONNEMENT SA-REG-S-SUB 2.500%/VAR 20-PRP	3 100 000.00	2 813 250.00	0.07
EUR VIRGIN MONEY UK PLC-REG-S 4.625%/VAR 23-29.10.28	982 000.00	1 013 885.54	0.03
TOTAL EUR		318 210 882.67	8.31
GBP			
GBP BARCLAYS PLC-REG-S 5.851%/VAR 24-21.03.35	2 284 000.00	2 755 325.81	0.07
GBP BARCLAYS PLC-REG-S-SUB COCO 6.375%/VAR 19-PRP	2 835 000.00	3 306 248.01	0.09
GBP BARCLAYS PLC-SUB COCO 9.250%/VAR 23-PRP	2 688 000.00	3 329 633.98	0.09
GBP CENTRICA PLC-REG-S-SUB 6.500%/VAR 24-21.05.55	2 241 000.00	2 702 356.38	0.07
TOTAL GBP		12 093 564.18	0.32
USD			
USD BANK OF AMERICA CORP 5.468%/VAR 24-23.01.35	1 905 000.00	1 800 137.64	0.05
USD BNP PARIBAS SA-144A-SUB COCO 7.750%/VAR 22-PRP	2 690 000.00	2 560 478.53	0.07
USD BNP PARIBAS SA-REG-S 2.871%/VAR 21-19.04.32	1 645 000.00	1 312 840.47	0.03
USD CAIXABANK SA-REG-S 6.840%/VAR 23-13.09.34	1 715 000.00	1 722 503.38	0.04
USD CITIGROUP INC-SUB 6.174%/VAR 23-25.05.34	2 340 000.00	2 244 870.80	0.06
USD DEUTSCHE BANK AG/NEW YORK NY 3.547%/VAR 20-18.09.31	2 400 000.00	2 002 637.67	0.05
USD INTESA SANPAOLO SPA-REG-S 8.248%/VAR 22-21.11.33	6 640 000.00	6 937 596.19	0.18
USD PHOENIX GROUP HOLDINGS PLC-REG-S-SUB 8.500%/VAR 24-PRP	2 600 000.00	2 405 738.85	0.06
USD PNC FINANCIAL SERVICES GRP INC/THE 5.401%/VAR 24-23.07.35	1 846 000.00	1 723 870.65	0.05
USD SOCIETE GENERALE SA-REG-S-SUB COCO 9.375%/VAR 22-PRP	1 125 000.00	1 066 325.54	0.03
USD UBS GROUP AG-REG-S-SUB COCO 9.250%/VAR 23-PRP	1 020 000.00	1 026 240.09	0.03
USD US BANCORP 5.100%/VAR 24-23.07.30	2 116 000.00	1 972 779.72	0.05
TOTAL USD		26 776 019.53	0.70
Total Notes, floating rate		357 080 466.38	9.33

Medium term notes, fixed rate

EUR

EUR 2I RETE GAS SPA-REG-S 4.37500% 23-06.06.33	4 634 000.00	4 836 209.22	0.13
EUR A2A SPA-REG-S 1.50000% 22-16.03.28	1 407 000.00	1 328 027.91	0.03
EUR AAREAL BANK AG-REG-S 5.87500% 24-29.05.26	5 000 000.00	5 119 970.00	0.13
EUR ABB FINANCE BV-REG-S 3.12500% 24-15.01.29	237 000.00	238 242.00	0.01
EUR ABB FINANCE BV-REG-S 3.37500% 24-15.01.34	6 341 000.00	6 416 140.85	0.17
EUR ABERTIS INFRAESTRUCTURAS SA-REG-S 2.37500% 19-27.09.27	4 800 000.00	4 654 488.00	0.12
EUR ABERTIS INFRAESTRUCTURAS SA-REG-S 3.00000% 19-27.03.31	1 400 000.00	1 362 078.20	0.04
EUR ABERTIS INFRAESTRUCTURAS SA-REG-S 4.12500% 23-07.08.29	1 500 000.00	1 542 370.50	0.04
EUR ABERTIS INFRAESTRUCTURAS SA-REG-S 4.12500% 23-31.01.28	1 900 000.00	1 940 386.40	0.05
EUR ABN AMRO BANK NV-REG-S 0.50000% 21-23.09.29	2 500 000.00	2 164 265.00	0.06
EUR ABN AMRO BANK NV-REG-S 4.00000% 23-16.01.28	1 000 000.00	1 022 467.00	0.03
EUR ABN AMRO BANK NV-REG-S-SUB 5.50000% 23-21.09.33	4 100 000.00	4 309 883.10	0.11
EUR ABN AMRO BANK NV-REG-S 3.87500% 24-15.01.32	2 900 000.00	2 947 438.20	0.08
EUR ACCIONA ENERGIA FINANCA FILIALES-REG-S 1.37500% 22-26.01.32	2 800 000.00	2 335 894.40	0.06
EUR ACCIONA ENERGIA FINANCA FILIALES-REG-S 3.75000% 23-25.04.30	2 400 000.00	2 371 538.40	0.06
EUR ACCIONA ENERGIA FINANCA FILIALES-REG-S 5.12500% 23-23.04.31	4 000 000.00	4 236 716.00	0.11

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR ADECCO INTERNATIONAL FINANCIAL-REG-S 0.12500% 21-21.09.28	1 394 000.00	1 241 789.14	0.03
EUR ADECCO INTERNATIONAL FINANCIAL-REG-S 0.50000% 21-21.09.31	1 585 000.00	1 301 917.42	0.03
EUR AENA SME SA-REG-S 4.25000% 23-13.10.30	600 000.00	629 629.20	0.02
EUR AEROPORTI DI ROMA SPA-REG-S 4.87500% 23-10.07.33	2 771 000.00	2 974 236.22	0.08
EUR AIR FRANCE-KLM-REG-S 4.62500% 24-23.05.29	1 300 000.00	1 300 286.00	0.03
EUR AIR LIQUIDE FINANCE SA-REG-S 2.87500% 22-16.09.32	600 000.00	588 738.00	0.02
EUR AKELIUS RESIDENTIAL PROPERTY FIN-REG-S 1.12500% 20-11.01.29	5 423 000.00	4 739 083.78	0.12
EUR AKELIUS RESIDENTIAL PROPERTY FIN-REG-S 0.75000% 21-22.02.30	2 834 000.00	2 326 966.23	0.06
EUR AKER BP ASA-REG-S 1.12500% 21-12.05.29	2 100 000.00	1 892 205.00	0.05
EUR ALLIANZ FINANCE II BV-REG-S 0.50000% 20-14.01.31	3 800 000.00	3 241 468.40	0.08
EUR AMPRION GMBH-REG-S 3.62500% 24-21.05.31	9 300 000.00	9 437 007.60	0.25
EUR AMPRION GMBH-REG-S 4.12500% 23-07.09.34	1 600 000.00	1 672 846.40	0.04
EUR AMPRION GMBH-REG-S 4.00000% 24-21.05.44	1 200 000.00	1 196 640.00	0.03
EUR ANGLO AMERICAN CAPITAL PLC-REG-S 4.75000% 22-21.09.32	1 700 000.00	1 800 266.00	0.05
EUR AP MOLLER - MAERSK A/S-REG-S 0.75000% 21-25.11.31	2 500 000.00	2 091 757.50	0.05
EUR APA INFRASTRUCTURE LTD-REG-S 2.00000% 20-15.07.30	3 182 000.00	2 899 750.23	0.08
EUR APRR SA-REG-S 1.25000% 19-18.01.28	700 000.00	658 513.10	0.02
EUR APRR SA-REG-S 1.62500% 17-13.01.32	1 000 000.00	896 746.00	0.02
EUR APRR SA-REG-S 3.12500% 23-24.01.30	4 200 000.00	4 185 598.20	0.11
EUR ARION BANKI HF-REG-S 4.62500% 24-21.11.28	4 763 000.00	4 875 440.14	0.13
EUR AROUNDTOWN SA-REG-S 1.45000% 19-09.07.28	1 800 000.00	1 585 189.80	0.04
EUR AROUNDTOWN SA-REG-S 0.37500% 21-15.04.27	8 200 000.00	7 359 204.80	0.19
EUR AROUNDTOWN SA-REG-S 4.80000% 24-16.07.29	6 300 000.00	6 281 597.70	0.16
EUR ARVAL SERVICE LEASE SA/FRANCE-REG-S 4.00000% 22-22.09.26	2 100 000.00	2 119 191.90	0.06
EUR ASSA ABLOY AB-REG-S 3.75000% 23-13.09.26	1 789 000.00	1 812 793.70	0.05
EUR ASSA ABLOY AB-REG-S 3.87500% 23-13.09.30	903 000.00	934 666.41	0.02
EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 4.12500% 14-04.05.26	700 000.00	705 950.00	0.02
EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 5.39900% 23-20.04.33	1 313 000.00	1 419 058.89	0.04
EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 5.27200% 23-12.09.33	932 000.00	999 756.40	0.03
EUR ASSICURAZIONI GENERALI SPA-REG-S 3.21200% 24-15.01.29	600 000.00	599 470.80	0.02
EUR ASSICURAZIONI GENERALI SPA-REG-S 3.54700% 24-15.01.34	3 000 000.00	2 981 226.00	0.08
EUR ASTM SPA-REG-S 1.50000% 21-25.01.30	5 910 000.00	5 297 393.04	0.14
EUR ASTM SPA-REG-S 2.37500% 21-25.11.33	3 093 000.00	2 692 790.55	0.07
EUR ASTRAZENECA FINANCE LLC-REG-S 3.12100% 24-05.08.30	1 922 000.00	1 926 779.50	0.05
EUR ASTRAZENECA FINANCE LLC-REG-S 3.27800% 24-05.08.33	5 480 000.00	5 498 138.80	0.14
EUR ASTRAZENECA PLC-REG-S 0.37500% 21-03.06.29	2 980 000.00	2 635 988.80	0.07
EUR ASTRAZENECA PLC-REG-S 3.75000% 23-03.03.32	4 493 000.00	4 671 745.01	0.12
EUR ATHENE GLOBAL FUNDING-REG-S 0.83200% 22-08.01.27	2 000 000.00	1 876 768.00	0.05
EUR AUSTRALIA PACIFIC AIRPORTS MELB-REG-S 4.37500% 23-24.05.33	1 330 000.00	1 399 705.35	0.04
EUR AUSTRALIA PACIFIC AIRPORTS MELB-REG-S 4.00000% 24-07.06.34	7 619 000.00	7 779 059.95	0.20
EUR AUTOLIV INC-REG-S 3.62500% 24-07.08.29	4 775 000.00	4 797 920.00	0.13
EUR AUTOSTRADE PER L'ITALIA SPA-REG-S 1.87500% 17-26.09.29	5 000 000.00	4 597 020.00	0.12
EUR AUTOSTRADE PER L'ITALIA SPA-REG-S 4.75000% 23-24.01.31	2 116 000.00	2 214 609.84	0.06
EUR AUTOSTRADE PER L'ITALIA SPA-REG-S 5.12500% 23-14.06.33	4 815 000.00	5 141 909.61	0.13
EUR AUTOSTRADE PER L'ITALIA SPA-REG-S 4.25000% 24-28.06.32	1 756 000.00	1 778 568.11	0.05
EUR AUTOSTRADE PER L'ITALIA SPA-REG-S 4.62500% 24-28.02.36	3 486 000.00	3 535 853.28	0.09
EUR AVINOR AS-REG-S 3.50000% 24-29.05.34	5 034 000.00	5 070 315.27	0.13
EUR AXA SA-REG-S 3.37500% 24-31.05.34	1 900 000.00	1 914 975.80	0.05
EUR AYVENS SA-REG-S 1.25000% 22-02.03.26	1 600 000.00	1 549 048.00	0.04
EUR BALDER FINLAND OYJ-REG-S 1.00000% 21-20.01.29	600 000.00	507 735.00	0.01
EUR BALDER FINLAND OYJ-REG-S 1.37500% 21-24.05.30	1 317 000.00	1 076 941.19	0.03
EUR BANCA INTESA SPA-REG-S 1.35000% 21-24.02.31	1 511 000.00	1 309 175.73	0.03
EUR BANCO SANTANDER SA-REG-S 0.30000% 19-04.10.26	2 100 000.00	1 975 251.60	0.05
EUR BANCO SANTANDER SA-REG-S-SUB 1.62500% 20-22.10.30	4 500 000.00	3 971 020.50	0.10
EUR BANCO SANTANDER SA-REG-S 4.87500% 23-18.10.31	10 500 000.00	11 252 997.00	0.29
EUR BANK OF AMERICA CORP-REG-S 4.13400% 23-12.06.28	2 065 000.00	2 131 292.70	0.06
EUR BANKINTER SA-REG-S 0.87500% 19-08.07.26	2 000 000.00	1 908 966.00	0.05
EUR BANQUE FEDER DU CRE MUTUEL SA-REG-S-SUB 5.12500% 23-13.01.33	500 000.00	530 078.00	0.01
EUR BANQUE FEDER DU CREDIT MUTUEL-REG-S 4.12500% 23-13.03.29	4 600 000.00	4 759 689.00	0.12
EUR BANQUE FEDER DU CREDIT MUTUEL-REG-S-SUB 2.62500% 17-31.03.27	800 000.00	781 992.80	0.02
EUR BANQUE FEDERATIVE CREDIT MUTUEL-REG-S 3.75000% 24-03.02.34	3 800 000.00	3 878 880.40	0.10
EUR BANQUE FEDERATIVE DU CREDIT MUTUE-REG-S 0.75000% 19-08.06.26	1 400 000.00	1 337 277.20	0.04
EUR BANQUE FEDERATIVE DU CREDIT-REG-S 0.10000% 20-08.10.27	500 000.00	454 015.00	0.01
EUR BANQUE FEDERATIVE DU CREDIT MU SA-REG-S 0.62500% 22-19.11.27	4 600 000.00	4 200 821.20	0.11
EUR BANQUE FEDERATIVE DU CREDIT MTL SA-REG-S 3.12500% 22-14.09.27	1 900 000.00	1 895 022.00	0.05
EUR BANQUE FEDERATIVE DU CREDIT MUT-REG-S 3.75000% 22-01.02.33	1 600 000.00	1 633 401.60	0.04
EUR BANQUE FEDERATIVE DU CREDIT-REG-S 4.37500% 23-02.05.30	5 500 000.00	5 705 238.00	0.15
EUR BANQUE FEDERATIVE DU CR MUTUEL SA-REG-S 4.12500% 23-14.06.33	1 200 000.00	1 257 429.60	0.03
EUR BANQUE FEDERATIVE DU CREDIT ML SA-REG-S 4.75000% 23-10.11.31	8 000 000.00	8 508 760.00	0.22
EUR BANQUE FEDERATIVE DU CREDIT-REG-S-SUB 4.37500% 24-11.01.34	9 200 000.00	9 175 804.00	0.24

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR BANQUE STELLANTIS FRANCE-REG-S 4.00000% 23-21.01.27	2 000 000.00	2 034 016.00	0.05
EUR BASF SE-REG-S 3.75000% 22-29.06.32	1 000 000.00	1 026 568.80	0.03
EUR BASF SE-REG-S 4.00000% 23-08.03.29	1 200 000.00	1 246 718.40	0.03
EUR BASF SE-REG-S 4.25000% 23-08.03.32	3 500 000.00	3 696 147.00	0.10
EUR BASF SE-REG-S 4.50000% 23-08.03.35	1 300 000.00	1 403 399.40	0.04
EUR BELFIUS BANK SA-REG-S 0.37500% 21-08.06.27	2 100 000.00	1 935 987.90	0.05
EUR BELFIUS BANK SA/NV 4.12500% 23-12.09.29	400 000.00	414 244.00	0.01
EUR BMW FINANCE NV-REG-S 3.25000% 23-22.11.26	528 000.00	530 883.94	0.01
EUR BMW FINANCE NV-REG-S 3.87500% 23-04.10.28	2 051 000.00	2 113 809.82	0.06
EUR BMW FINANCE NV-REG-S 4.12500% 23-04.10.33	2 795 000.00	2 970 062.03	0.08
EUR BMW US CAPITAL LLC-REG-S 3.37500% 24-02.02.34	1 805 000.00	1 802 263.62	0.05
EUR BNP PARIBAS SA-REG-S 1.37500% 19-28.05.29	2 300 000.00	2 084 959.20	0.05
EUR BNP PARIBAS SA-REG-S 3.62500% 22-01.09.29	4 200 000.00	4 227 283.20	0.11
EUR BNP PARIBAS SA-REG-S 1.50000% 17-23.05.28	4 600 000.00	4 297 237.20	0.11
EUR BNP PARIBAS SA-REG-S 1.12500% 18-11.06.26	3 143 000.00	3 020 262.70	0.08
EUR BNP PARIBAS-REG-S 2.10000% 22-07.04.32	3 500 000.00	3 148 442.50	0.08
EUR BP CAPITAL MARKETS BV-REG-S 4.32300% 23-12.05.35	800 000.00	845 744.00	0.02
EUR BP CAPITAL MARKETS PLC-REG-S 1.63700% 17-26.06.29	1 300 000.00	1 208 625.60	0.03
EUR BPCE SA-REG-S 0.37500% 22-02.02.26	1 600 000.00	1 530 147.20	0.04
EUR BPCE SA-REG-S 1.00000% 19-01.04.25	2 700 000.00	2 653 435.80	0.07
EUR BPCE SA-REG-S 1.37500% 18-23.03.26	2 800 000.00	2 708 356.00	0.07
EUR BPCE SA-REG-S 3.62500% 23-17.04.26	1 500 000.00	1 510 194.00	0.04
EUR BPCE SA-REG-S 4.00000% 22-29.11.32	5 000 000.00	5 205 530.00	0.14
EUR BPCE SA-REG-S 4.12500% 23-10.07.28	1 200 000.00	1 238 112.00	0.03
EUR BPCE SA-REG-S 4.37500% 23-13.07.28	4 000 000.00	4 122 120.00	0.11
EUR BPCE SA-REG-S 4.50000% 23-13.01.33	5 800 000.00	6 109 923.00	0.16
EUR BPCE SFH SA-REG-S 0.37500% 22-21.01.32	600 000.00	496 584.60	0.01
EUR BRENTTAG FINANCE BV-REG-S 3.87500% 24-24.04.32	2 000 000.00	2 007 664.00	0.05
EUR BRENTTAG FINANCE BV-REG-S 3.75000% 24-24.04.28	2 200 000.00	2 221 652.40	0.06
EUR BRISA CONCESSAO RODOVIARIA SA-REG-S 2.37500% 17-10.05.27	1 500 000.00	1 462 321.50	0.04
EUR BRITISH TELECOMMUNICATIONS PLC-REG-S 1.50000% 17-23.06.27	580 000.00	552 827.00	0.01
EUR BRITISH TELECOMMUNICATIONS PLC-REG-S 1.12500% 19-12.09.29	935 000.00	844 283.50	0.02
EUR BRITISH TELECOMMUNICATIONS PLC-REG-S 3.37500% 22-30.08.32	3 400 000.00	3 375 683.20	0.09
EUR BRITISH TELECOMMUNICATIONS PLC-REG-S 3.87500% 24-20.01.34	4 197 000.00	4 276 801.75	0.11
EUR CA AUTO BANK SPA/IRELAND-REG-S 4.75000% 23-25.01.27	1 840 000.00	1 899 262.72	0.05
EUR CADENT FINANCE PLC-REG-S 0.62500% 21-19.03.30	2 400 000.00	2 042 532.00	0.05
EUR CADENT FINANCE PLC-REG-S 3.75000% 24-16.04.33	7 146 000.00	7 125 583.88	0.19
EUR CAIXABANK SA-REG-S 0.37500% 20-03.02.25	1 000 000.00	983 320.00	0.03
EUR CAIXABANK SA-REG-S 1.12500% 19-27.03.26	300 000.00	289 977.30	0.01
EUR CAPITALAND ASCENDAS REIT-REG-S 0.75000% 21-23.06.28	3 270 000.00	2 885 121.00	0.08
EUR CARREFOUR BANQUE SA-REG-S 4.07900% 23-05.05.27	2 200 000.00	2 229 392.00	0.06
EUR CARREFOUR SA-REG-S 4.37500% 23-14.11.31	1 600 000.00	1 675 312.00	0.04
EUR CASTELLUM AB-REG-S 0.75000% 19-04.09.26	1 418 000.00	1 338 172.27	0.04
EUR CELLNEX FINANCE CO SA-REG-S 1.00000% 21-15.09.27	3 000 000.00	2 794 476.00	0.07
EUR CELLNEX FINANCE CO SA-REG-S 2.00000% 21-15.09.32	2 300 000.00	2 028 549.40	0.05
EUR CELLNEX FINANCE CO SA-REG-S 3.62500% 24-24.01.29	1 900 000.00	1 912 735.70	0.05
EUR CELLNEX TELECOM SA-REG-S 1.75000% 20-23.10.30	5 600 000.00	5 027 209.60	0.13
EUR CHORUS LTD 3.62500% 22-07.09.29	4 220 000.00	4 236 969.11	0.11
EUR CHORUS LTD-REG-S 0.87500% 19-05.12.26	5 000 000.00	4 731 120.00	0.12
EUR CIE DE FINANCEMENT FONCIER SA-REG-S 3.12500% 23-17.05.29	1 500 000.00	1 513 627.50	0.04
EUR CIE DE SAINT-GOBAIN SA-REG-S 3.87500% 23-29.11.30	1 100 000.00	1 125 751.00	0.03
EUR CIE DE SAINT-GOBAIN SA-REG-S 3.75000% 23-29.11.26	2 600 000.00	2 628 769.00	0.07
EUR CIE DE SAINT-GOBAIN SA-REG-S 3.37500% 24-08.04.30	1 000 000.00	1 000 930.00	0.03
EUR CIE GENERALE DES ETABLISSEMENTS-REG-S 3.12500% 24-16.05.31	1 800 000.00	1 800 711.00	0.05
EUR COCA-COLA HBC FINANCE BV-REG-S 1.62500% 19-14.05.31	3 619 000.00	3 257 020.39	0.09
EUR COCA-COLA HBC FINANCE BV-REG-S 2.75000% 22-23.09.25	2 385 000.00	2 368 173.82	0.06
EUR COCA-COLA HBC FINANCE BV-REG-S 3.37500% 24-27.02.28	4 679 000.00	4 716 268.24	0.12
EUR COLOPLAST FINANCE BV-REG-S 2.75000% 22-19.05.30	1 733 000.00	1 686 043.00	0.04
EUR COMMERZBANK AG-REG-S 0.10000% 21-11.09.25	2 970 000.00	2 863 685.88	0.07
EUR COMPAGNIE DE FINANCEMENT FONCIER-REG-S 1.20000% 16-29.04.31	4 100 000.00	3 664 891.60	0.10
EUR COMPASS GROUP FINANCE NETHERLANDS-REG-S 1.50000% 18-05.09.28	4 860 000.00	4 585 920.30	0.12
EUR COMPASS GROUP FINANCE NLD BV-REG-S 3.00000% 22-08.03.30	1 736 000.00	1 721 115.54	0.05
EUR COMPASS GROUP PLC-REG-S 3.25000% 24-06.02.31	2 300 000.00	2 304 774.80	0.06
EUR COMPUTERSHARE US INC-REG-S 1.12500% 21-07.10.31	3 855 000.00	3 189 858.30	0.08
EUR CONTINENTAL AG-REG-S 4.00000% 23-01.06.28	3 159 000.00	3 245 502.90	0.08
EUR COOPERATIEVE RABOBANK UA-REG-S 3.82200% 24-26.07.34	3 600 000.00	3 692 556.00	0.10
EUR CREDIT AGRICOLE SA 0.12500% 20-09.12.27	2 700 000.00	2 432 057.40	0.06
EUR CREDIT AGRICOLE SA LONDON-REG-S 1.25000% 16-14.04.26	1 200 000.00	1 162 440.00	0.03
EUR CREDIT AGRICOLE SA LONDON-REG-S 1.87500% 16-20.12.26	1 300 000.00	1 258 290.80	0.03
EUR CREDIT AGRICOLE SA-REG-S 0.37500% 21-20.04.28	2 200 000.00	1 976 953.00	0.05

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
EUR CREDIT AGRICOLE SA-REG-S 1.12500% 22-12.07.32	2 700 000.00		2 258 706.60	0.06
EUR CREDIT AGRICOLE SA-REG-S 3.87500% 22-28.11.34	4 600 000.00		4 760 466.40	0.12
EUR CREDIT AGRICOLE SA-REG-S 4.12500% 23-07.03.30	2 600 000.00		2 705 786.20	0.07
EUR CREDIT AGRICOLE SA-REG-S 3.87500% 23-20.04.31	2 800 000.00		2 882 628.00	0.08
EUR CREDIT AGRICOLE SA-REG-S 4.37500% 23-27.11.33	5 800 000.00		6 108 096.00	0.16
EUR CREDIT AGRICOLE SA-REG-S 3.75000% 24-22.01.34	4 000 000.00		4 089 392.00	0.11
EUR CREDIT AGRICOLE SA-REG-S 4.12500% 24-26.02.36	3 500 000.00		3 598 812.00	0.09
EUR CREDIT MUTUEL ARKEA SA-REG-S 1.62500% 19-15.04.26	2 800 000.00		2 720 726.40	0.07
EUR CREDIT MUTUEL ARKEA SA-REG-S 0.87500% 20-07.05.27	2 400 000.00		2 254 814.40	0.06
EUR CREDIT MUTUEL ARKEA SA-REG-S 3.37500% 22-19.09.27	4 800 000.00		4 824 163.20	0.13
EUR CREDIT MUTUEL ARKEA SA-REG-S 4.12500% 23-02.04.31	4 400 000.00		4 565 545.60	0.12
EUR CREDITO EMILIANO SPA-REG-S 3.25000% 24-18.04.29	2 710 000.00		2 726 368.40	0.07
EUR CRH SMW FINANCE DAC-REG-S 4.00000% 23-11.07.27	640 000.00		653 931.52	0.02
EUR CRH SMW FINANCE DAC-REG-S 4.00000% 23-11.07.31	2 600 000.00		2 689 091.60	0.07
EUR CTP NV-REG-S 4.75000% 24-05.02.30	3 319 000.00		3 427 740.40	0.09
EUR DAIMLER TRUCK INT FINANCE BV-REG-S 3.87500% 23-19.06.26	2 800 000.00		2 829 206.80	0.07
EUR DAIMLER TRUCK INTERNATIONAL FIN-REG-S 1.62500% 22-06.04.27	200 000.00		192 406.00	0.01
EUR DANFOSS FINANCE II BV-REG-S 4.12500% 23-02.12.29	7 220 000.00		7 468 902.28	0.20
EUR DANONE SA-REG-S 3.48100% 24-03.05.30	9 300 000.00		9 448 855.80	0.25
EUR DANONE SA-REG-S 3.70600% 23-13.11.29	1 800 000.00		1 850 634.00	0.05
EUR DCC GROUP FINANCE IRELAND DAC-REG-S 4.37500% 24-27.06.31	5 785 000.00		5 844 249.97	0.15
EUR DE VOLKSBANK NV-REG-S 4.87500% 23-07.03.30	2 800 000.00		2 955 993.60	0.08
EUR DE VOLKSBANK NV-REG-S 4.62500% 23-23.11.27	4 400 000.00		4 524 335.20	0.12
EUR DELL BANK INTERNATIONAL DAC-REG-S 0.50000% 21-27.10.26	2 556 000.00		2 410 116.30	0.06
EUR DEUTSCHE BAHN FINANCE GMBH-REG-S 3.25000% 23-19.05.33	1 140 000.00		1 173 303.96	0.03
EUR DEUTSCHE BANK AG-REG-S 4.00000% 22-29.11.27	700 000.00		718 184.60	0.02
EUR DEUTSCHE BANK AG-REG-S 1.62500% 20-20.01.27	4 600 000.00		4 396 680.00	0.12
EUR DEUTSCHE PFANDBRIEFBANK AG-REG-S 3.00000% 22-25.01.27	3 172 000.00		3 152 714.24	0.08
EUR DEUTSCHE PFANDBRIEFBANK AG-REG-S 3.62500% 23-13.10.26	165 000.00		166 156.31	0.00
EUR DEUTSCHE PFANDBRIEFBANK AG-REG-S 0.25000% 21-27.10.25	1 900 000.00		1 758 478.50	0.05
EUR DEUTSCHE POST AG-REG-S 3.50000% 24-25.03.36	4 473 000.00		4 477 419.33	0.12
EUR DEUTSCHE TELEKOM AG-REG-S 3.25000% 24-20.03.36	2 580 000.00		2 551 723.20	0.07
EUR DS SMITH PLC-REG-S 4.37500% 23-27.07.27	3 086 000.00		3 175 990.85	0.08
EUR DS SMITH PLC-REG-S 4.50000% 23-27.07.30	3 132 000.00		3 297 613.90	0.09
EUR DSM BV-REG-S 3.62500% 24-02.07.34	2 800 000.00		2 841 608.00	0.07
EUR DSV FINANCE BV-REG-S 0.50000% 21-03.03.31	800 000.00		669 152.00	0.02
EUR E.ON INTERNATIONAL FINANCE BV-REG-S 5.75000% 03-14.02.33	1 252 000.00		1 458 352.13	0.04
EUR E.ON INTERNATIONAL FINANCE BV-REG-S 1.00000% 17-13.04.25	2 990 000.00		2 935 779.34	0.08
EUR E.ON SE-REG-S 1.62500% 22-29.03.31	2 000 000.00		1 821 072.00	0.05
EUR E.ON SE-REG-S 3.75000% 23-01.03.29	1 580 000.00		1 625 135.86	0.04
EUR E.ON SE-REG-S 3.87500% 23-12.01.35	518 000.00		530 595.69	0.01
EUR E.ON SE-REG-S 4.00000% 23-29.08.33	2 259 000.00		2 356 313.20	0.06
EUR E.ON SE-REG-S 4.12500% 24-25.03.44	1 110 000.00		1 131 966.90	0.03
EUR EAST JAPAN RAILWAY CO-REG-S 4.11000% 23-22.02.43	1 526 000.00		1 582 945.33	0.04
EUR EAST JAPAN RAILWAY CO-REG-S 3.97600% 23-05.09.32	549 000.00		579 015.58	0.02
EUR EASYJET PLC-REG-S 0.87500% 19-11.06.25	1 317 000.00		1 285 813.44	0.03
EUR EDP - ENERGIAS DE PORTUGAL SA-REG-S 3.87500% 23-26.06.28	4 500 000.00		4 601 916.00	0.12
EUR EDP FINANCE BV-REG-S 3.87500% 22-11.03.30	1 612 000.00		1 655 453.07	0.04
EUR EDP SERVICIOS FINANCIEROS-REG-S 4.12500% 23-04.04.29	5 314 000.00		5 496 291.45	0.14
EUR EDP SERVICIOS FINANCIEROS ESPANA-REG-S 4.37500% 23-04.04.32	2 133 000.00		2 252 723.16	0.06
EUR EDP SERVICIOS FINANCIEROS ESPANA-REG-S 3.50000% 24-16.07.30	158 000.00		159 017.84	0.00
EUR EL CORTE INGLES SA-REG-S 4.25000% 24-26.06.31	1 500 000.00		1 531 605.00	0.04
EUR ELECTRICITE DE FRANCE SA-REG-S 4.12500% 24-17.06.31	2 000 000.00		2 055 190.00	0.05
EUR ELECTRICITE DE FRANCE SA-REG-S 4.75000% 24-17.06.44	1 800 000.00		1 882 843.20	0.05
EUR ELIA TRANSMISSION BELGIUM SA-REG-S 0.87500% 20-28.04.30	2 000 000.00		1 751 520.00	0.05
EUR ELO SACA-REG-S 4.87500% 22-08.12.28	1 400 000.00		1 280 650.00	0.03
EUR ELO SACA-REG-S 6.00000% 23-22.03.29	1 200 000.00		1 132 797.60	0.03
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 0.37500% 19-17.06.27	2 200 000.00		2 040 594.60	0.05
EUR ENEL FINANCE INTERNATIONAL NV-REG-S STEP-UP 21-17.06.27	2 200 000.00		2 028 408.80	0.05
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 0.87500% 21-17.06.36	7 982 000.00		5 830 851.00	0.15
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 0.87500% 21-28.09.34	5 163 000.00		3 974 911.09	0.10
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 0.87500% 22-17.01.31	414 000.00		356 009.36	0.01
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 3.87500% 22-09.03.29	2 200 000.00		2 264 878.00	0.06
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 4.00000% 23-20.02.31	1 059 000.00		1 098 333.38	0.03
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 4.50000% 23-20.02.43	10 671 000.00		11 178 939.60	0.29
EUR ENEL FINANCE INTERNATIONAL NV-REG-S 3.87500% 24-23.01.35	4 885 000.00		4 941 666.00	0.13
EUR ENGIE SA-REG-S 1.37500% 19-21.06.39	5 300 000.00		3 788 387.00	0.10
EUR ENGIE SA-REG-S 3.50000% 22-27.09.29	1 800 000.00		1 820 854.80	0.05
EUR ENGIE SA-REG-S 3.62500% 23-11.01.30	1 800 000.00		1 824 130.80	0.05
EUR ENGIE SA-REG-S 3.62500% 23-06.12.26	2 400 000.00		2 423 001.60	0.06

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR ENGIE SA-REG-S 3.62500% 24-06.03.31	3 700 000.00	3 745 362.00	0.10
EUR ENGIE SA-REG-S 3.87500% 23-06.01.31	4 000 000.00	4 105 012.00	0.11
EUR ENGIE SA-REG-S 3.87500% 23-06.12.33	800 000.00	819 920.00	0.02
EUR ENGIE SA-REG-S 4.25000% 23-11.01.43	1 900 000.00	1 932 543.20	0.05
EUR ENGIE SA-REG-S 4.25000% 23-06.09.34	3 000 000.00	3 138 699.00	0.08
EUR ENGIE SA-REG-S 4.25000% 24-06.03.44	1 700 000.00	1 721 838.20	0.05
EUR ENGIE SA-REG-S 4.50000% 23-06.09.42	6 800 000.00	7 154 450.00	0.19
EUR ENI SPA-REG-S 3.62500% 23-19.05.27	1 730 000.00	1 753 233.90	0.05
EUR ENI SPA-REG-S 3.87500% 24-15.01.34	1 900 000.00	1 933 079.00	0.05
EUR ENI SPA-REG-S 4.25000% 23-19.05.33	3 005 000.00	3 149 922.14	0.08
EUR EPH FINANCING INTERNATIONAL AS-REG-S 5.87500% 24-30.11.29	1 962 000.00	2 020 860.00	0.05
EUR EPIROC AB-REG-S 3.62500% 24-28.02.31	3 328 000.00	3 345 388.80	0.09
EUR EQUINOR ASA-REG-S 1.62500% 15-17.02.35	900 000.00	766 033.20	0.02
EUR EQUINOR ASA-REG-S 1.37500% 20-22.05.32	2 600 000.00	2 285 556.00	0.06
EUR ERG SPA-REG-S 4.12500% 24-03.07.30	2 273 000.00	2 312 822.96	0.06
EUR ERSTE GROUP BANK AG-REG-S 0.12500% 21-17.05.28	1 900 000.00	1 716 496.10	0.04
EUR ESB FINANCE DAC-REG-S 1.75000% 17-07.02.29	1 317 000.00	1 236 308.72	0.03
EUR ESB FINANCE DAC-REG-S 1.12500% 19-11.06.30	1 126 000.00	1 001 259.47	0.03
EUR ESB FINANCE DAC-REG-S 3.75000% 23-25.01.43	1 752 000.00	1 702 901.95	0.04
EUR ESB FINANCE DAC-REG-S 4.00000% 23-03.10.28	1 400 000.00	1 440 489.40	0.04
EUR ESSILORLUXOTTICA SA-REG-S 0.37500% 20-05.01.26	1 500 000.00	1 441 252.50	0.04
EUR EUROGRID GMBH-REG-S 3.27900% 22-05.09.31	2 200 000.00	2 175 954.00	0.06
EUR EUROGRID GMBH-REG-S 3.72200% 23-27.04.30	14 600 000.00	14 794 399.00	0.39
EUR EUROGRID GMBH-REG-S 3.91500% 24-01.02.34	1 200 000.00	1 224 819.60	0.03
EUR EWE AG-REG-S 0.37500% 20-22.10.32	300 000.00	232 980.00	0.01
EUR FLUVIUS SYSTEM OPERATOR CVBA-REG-S 3.87500% 23-09.05.33	4 300 000.00	4 418 310.20	0.12
EUR FLUVIUS SYSTEM OPERATOR CV-REG-S 3.87500% 24-02.05.34	1 100 000.00	1 123 865.60	0.03
EUR FONTERRA CO-OPERATIVE GROUP LTD-REG-S 0.75000% 16-08.11.24	1 672 000.00	1 658 120.73	0.04
EUR FORD MOTOR CREDIT CO LLC 5.12500% 23-20.02.29	4 522 000.00	4 725 698.02	0.12
EUR FORD MOTOR CREDIT CO LLC 4.44500% 24-14.02.30	7 379 000.00	7 493 920.55	0.20
EUR FRESENIUS SE & CO KGAA-REG-S 5.12500% 23-05.10.30	569 000.00	614 957.17	0.02
EUR GECINA SA-REG-S 0.87500% 21-30.06.36	1 000 000.00	738 576.00	0.02
EUR GECINA SA-REG-S 2.00000% 17-30.06.32	3 900 000.00	3 518 685.30	0.09
EUR GELF BOND ISSUER I SA-REG-S 1.62500% 16-20.10.26	959 000.00	918 867.77	0.02
EUR GENERAL MOTORS FINANCIAL CO INC-REG-S 4.30000% 23-15.02.29	231 000.00	237 738.73	0.01
EUR GENERAL MOTORS FINANCIAL CO INC-REG-S 4.50000% 23-22.11.27	2 886 000.00	2 981 878.69	0.08
EUR GENERAL MOTORS FINANCIAL CO INC-REG-S 3.90000% 24-12.01.28	1 460 000.00	1 480 089.60	0.04
EUR GENERAL MOTORS FINANCIAL CO INC-REG-S 4.00000% 24-10.07.30	2 446 000.00	2 487 787.47	0.07
EUR GLOBAL SWITCH FINANCE BV-REG-S 1.37500% 20-07.10.30	4 120 000.00	3 727 969.64	0.10
EUR GLOBAL SWITCH HOLDINGS LTD-REG-S 2.25000% 17-31.05.27	4 846 000.00	4 690 361.02	0.12
EUR GOLDMAN SACHS GROUP INC-REG-S 2.87500% 14-03.06.26	2 100 000.00	2 090 014.50	0.05
EUR GOLDMAN SACHS GROUP INC-REG-S 0.87500% 20-21.01.30	1 260 000.00	1 107 540.00	0.03
EUR GOLDMAN SACHS GROUP INC-REG-S 0.75000% 21-23.03.32	1 256 000.00	1 032 426.97	0.03
EUR GOLDMAN SACHS GROUP INC-REG-S 4.00000% 22-21.09.29	1 700 000.00	1 760 635.60	0.05
EUR GOLDMAN SACHS GROUP-REG-S 1.25000% 22-07.02.29	2 685 000.00	2 452 237.35	0.06
EUR GRAND CITY PROPERTIES SA-REG-S 4.37500% 24-09.01.30	1 100 000.00	1 105 423.00	0.03
EUR GSK CAPITAL BV-REG-S 3.00000% 22-28.11.27	1 071 000.00	1 069 647.54	0.03
EUR H LUNDBECK A/S-REG-S 0.87500% 20-14.10.27	1 700 000.00	1 567 417.00	0.04
EUR H&M FINANCE BV-REG-S 4.87500% 23-25.10.31	1 100 000.00	1 171 555.00	0.03
EUR HALEON NETHERLANDS CAPITAL BV-REG-S 1.25000% 22-29.03.26	1 525 000.00	1 475 208.75	0.04
EUR HAMBURG COMMERCIAL BANK AG-REG-S 0.37500% 21-09.03.26	900 000.00	849 022.20	0.02
EUR HAMBURG COMMERCIAL BANK AG-REG-S 4.75000% 24-02.05.29	5 110 000.00	5 320 634.20	0.14
EUR HAMBURG COMMERCIAL BANK AG-REG-S 4.50000% 24-24.07.28	2 500 000.00	2 520 970.00	0.07
EUR HAMBURG COMMERCIAL BANK AG-REG-S 6.25000% 22-18.11.24	5 300 000.00	5 332 860.00	0.14
EUR HAMBURG COMMERCIAL BANK AG-REG-S 4.87500% 23-30.03.27	5 481 000.00	5 641 428.87	0.15
EUR HEATHROW FUNDING LTD-REG-S 1.50000% 15-11.02.30	3 690 000.00	3 329 435.34	0.09
EUR HEATHROW FUNDING LTD-REG-S 1.87500% 19-14.03.34	956 000.00	818 488.96	0.02
EUR HEATHROW FUNDING LTD-REG-S 4.50000% 23-11.07.33	1 760 000.00	1 865 559.52	0.05
EUR HEIDELBERG MATERIALS AG-REG-S 1.50000% 16-07.02.25	1 452 000.00	1 435 553.49	0.04
EUR HEIMSTADEN BOSTAD AB-REG-S 1.12500% 20-21.01.26	1 000 000.00	935 788.00	0.02
EUR HEIMSTADEN BOSTAD TREASURY BV 1.37500% 20-03.03.27	600 000.00	536 499.60	0.01
EUR HEIMSTADEN BOSTAD TREASURY BV-REG-S 0.75000% 21-06.09.29	6 927 000.00	5 424 810.78	0.14
EUR HEIMSTADEN BOSTAD TREASURY BV-REG-S 0.25000% 21-13.10.24	7 507 000.00	7 409 994.55	0.19
EUR HEIMSTADEN BOSTAD TREASURY BV-REG-S 1.00000% 21-13.04.28	1 328 000.00	1 125 707.09	0.03
EUR HEIMSTADEN BOSTAD TREASURY BV-REG-S 0.62500% 22-24.07.25	2 633 000.00	2 483 782.62	0.07
EUR HOLDING D'INFRASTRUCTURES DE TRAN-REG-S 2.50000% 20-04.05.27	2 400 000.00	2 343 576.00	0.06
EUR HOLDING D'INFRASTRUCTURES DE TRAN-REG-S 0.62500% 21-14.09.28	2 300 000.00	2 054 049.50	0.05
EUR HOLDING D'INFRASTRUCTURES DE TRAN-REG-S 1.47500% 22-18.01.31	1 000 000.00	874 876.00	0.02
EUR HOLDING D'INFRASTRUCTURES DE TRAN-REG-S 4.25000% 23-18.03.30	8 800 000.00	9 079 488.00	0.24
EUR HOWOGE WOHNUNGSBAUGESSELLSCHAFT MBH-REG-S 3.87500% 24-05.06.30	1 700 000.00	1 725 598.60	0.05

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR IHG FINANCE LLC-REG-S 4.37500% 23-28.11.29	2 374 000.00	2 468 627.64	0.06
EUR IMERY'S SA-REG-S 4.75000% 23-29.11.29	1 000 000.00	1 038 441.00	0.03
EUR INFINEON TECHNOLOGIES AG-REG-S 1.12500% 20-24.06.26	1 000 000.00	962 480.00	0.03
EUR INFINEON TECHNOLOGIES AG-REG-S 3.37500% 24-26.02.27	4 500 000.00	4 527 157.50	0.12
EUR INTERCONTINENTAL HOTELS GROUP PLC-REG-S 2.12500% 18-15.05.27	1 209 000.00	1 172 808.59	0.03
EUR INTERNATIONAL BUSINESS MACHINES CORP 1.25000% 22-09.02.34	1 173 000.00	980 841.48	0.03
EUR INTESA SANPAOLO SPA-REG-S 1.75000% 18-20.03.28	1 213 000.00	1 150 266.07	0.03
EUR INTESA SANPAOLO SPA-REG-S 1.00000% 19-19.11.26	1 528 000.00	1 453 757.54	0.04
EUR INTESA SANPAOLO SPA-REG-S 4.75000% 22-06.09.27	1 319 000.00	1 373 489.21	0.04
EUR INTESA SANPAOLO SPA-REG-S 5.62500% 23-08.03.33	2 857 000.00	3 201 611.34	0.08
EUR INTESA SANPAOLO SPA-REG-S 4.87500% 23-19.05.30	2 200 000.00	2 361 189.60	0.06
EUR INTESA SANPAOLO SPA-REG-S 4.37500% 23-29.08.27	1 100 000.00	1 135 247.30	0.03
EUR INTESA SANPAOLO SPA-REG-S 5.12500% 23-29.08.31	3 178 000.00	3 478 494.83	0.09
EUR INTESA SANPAOLO SPA-REG-S 3.62500% 24-16.10.30	3 854 000.00	3 883 760.59	0.10
EUR ISS GLOBAL A/S-REG-S 1.50000% 17-31.08.27	2 500 000.00	2 365 912.50	0.06
EUR ISS GLOBAL A/S-REG-S 0.87500% 19-18.06.26	2 030 000.00	1 936 980.53	0.05
EUR ISS GLOBAL A/S-REG-S 3.87500% 24-05.06.29	5 198 000.00	5 280 991.27	0.14
EUR ITALGAS SPA-REG-S 3.12500% 24-08.02.29	2 265 000.00	2 248 601.40	0.06
EUR ITV PLC-REG-S 4.25000% 24-19.06.32	2 725 000.00	2 763 531.50	0.07
EUR JDE PEET'S NV-REG-S 1.12500% 21-16.06.33	700 000.00	564 207.70	0.01
EUR JDE PEET'S NV-REG-S 0.50000% 21-16.01.29	5 500 000.00	4 840 066.00	0.13
EUR JDE PEET'S NV-REG-S 4.50000% 23-23.01.34	2 205 000.00	2 290 421.70	0.06
EUR KBC GROUP NV-REG-S 3.75000% 24-27.03.32	2 400 000.00	2 440 214.40	0.06
EUR KERING SA-REG-S 3.37500% 24-11.03.32	700 000.00	692 622.00	0.02
EUR KERING SA-REG-S 3.62500% 23-05.09.31	700 000.00	706 489.00	0.02
EUR KERING SA-REG-S 3.87500% 23-05.09.35	1 700 000.00	1 722 363.50	0.05
EUR KLEPIERRE SA-REG-S 0.62500% 19-01.07.30	5 500 000.00	4 672 679.00	0.12
EUR KLEPIERRE SA-REG-S 0.87500% 20-17.02.31	600 000.00	510 960.00	0.01
EUR KLEPIERRE SA-REG-S 2.00000% 20-12.05.29	2 900 000.00	2 739 102.20	0.07
EUR KLEPIERRE SA-REG-S 3.87500% 24-23.09.33	2 900 000.00	2 911 089.60	0.08
EUR KOJAMO OYJ-REG-S 0.87500% 21-28.05.29	1 730 000.00	1 492 637.08	0.04
EUR KONINKLIJKE KPN NV-REG-S 0.87500% 20-14.12.32	2 000 000.00	1 640 996.00	0.04
EUR KONINKLIJKE KPN NV-REG-S 3.87500% 23-03.07.31	1 700 000.00	1 750 789.20	0.05
EUR LA POSTE SA-REG-S 0.62500% 21-18.01.36	2 800 000.00	2 056 633.60	0.05
EUR LEASEPLAN CORP NV-REG-S 0.25000% 21-23.02.26	8 438 000.00	8 045 059.22	0.21
EUR LEASEPLAN CORP NV-REG-S 0.25000% 21-07.09.26	1 203 000.00	1 130 820.00	0.03
EUR LEASYS SPA-REG-S 3.87500% 24-01.03.28	2 430 000.00	2 461 278.96	0.06
EUR LEASYS SPA-REG-S 3.87500% 24-12.10.27	2 011 000.00	2 034 963.08	0.05
EUR LEASYS SPA-REG-S 4.50000% 23-26.07.26	1 542 000.00	1 565 245.65	0.04
EUR LEASYS SPA-REG-S 4.62500% 23-16.02.27	4 349 000.00	4 463 491.78	0.12
EUR LEG IMMOBILIEN SE-REG-S 0.37500% 22-17.01.26	1 600 000.00	1 528 462.40	0.04
EUR LEG IMMOBILIEN SE-REG-S 0.87500% 22-17.01.29	600 000.00	539 238.00	0.01
EUR LINDE FINANCE BV-REG-S 0.25000% 20-19.05.27	1 500 000.00	1 392 522.00	0.04
EUR LINDE PLC-REG-S 3.50000% 24-04.06.34	4 400 000.00	4 463 069.60	0.12
EUR LOGICOR FINANCING SARL-REG-S 3.25000% 18-13.11.28	3 426 000.00	3 328 478.92	0.09
EUR LOGICOR FINANCING SARL-REG-S 1.62500% 19-15.07.27	1 100 000.00	1 037 467.20	0.03
EUR LOGICOR FINANCING SARL-REG-S 0.87500% 21-14.01.31	2 418 000.00	1 982 232.88	0.05
EUR LOGICOR FINANCING SARL-REG-S 1.62500% 22-17.01.30	7 478 000.00	6 593 442.34	0.17
EUR LOGICOR FINANCING SARL-REG-S 4.62500% 24-25.07.28	3 555 000.00	3 635 343.00	0.10
EUR LOGICOR FINANCING SARL-REG-S 4.25000% 24-18.07.29	4 890 000.00	4 938 704.40	0.13
EUR LONZA FINANCE INTERNATIONAL NV-REG-S 3.87500% 24-24.04.36	6 370 000.00	6 452 778.16	0.17
EUR LSEG NETHERLANDS BV-REG-S 4.23100% 23-29.09.30	8 199 000.00	8 580 114.12	0.22
EUR MCDONALD'S CORP REG-S 2.37500% 22-31.05.29	1 300 000.00	1 255 488.00	0.03
EUR MCDONALD'S CORP-REG-S 2.62500% 14-11.06.29	1 900 000.00	1 858 409.00	0.05
EUR MCDONALD'S CORP-REG-S 3.87500% 23-20.02.31	4 641 000.00	4 775 236.28	0.12
EUR MCDONALD'S CORP-REG-S 4.12500% 23-28.11.35	2 730 000.00	2 830 944.48	0.07
EUR MERCEDES-BENZ INTERNATIONAL FIN-REG-S 3.25000% 24-15.09.27	4 214 000.00	4 237 110.42	0.11
EUR MERCEDES-BENZ INTERNATIONAL FIN-REG-S 3.70000% 23-30.05.31	7 091 000.00	7 333 781.66	0.19
EUR MERCK FINANCIAL SERVICES GMBH-REG-S 0.50000% 20-16.07.28	1 900 000.00	1 719 348.00	0.05
EUR MERCK FINANCIAL SERVICES GMBH-REG-S 2.37500% 22-15.06.30	2 000 000.00	1 927 704.00	0.05
EUR MERLIN PROPERTIES SOCIMI SA-REG-S 1.75000% 17-26.05.25	3 511 000.00	3 454 613.34	0.09
EUR MERLIN PROPERTIES SOCIMI SA-REG-S 2.37500% 17-18.09.29	1 600 000.00	1 513 651.20	0.04
EUR MERLIN PROPERTIES SOCIMI SA-REG-S 1.37500% 21-01.06.30	1 700 000.00	1 490 393.40	0.04
EUR METROPOLITAN LIFE GLOBAL FUNDING-REG-S 0.50000% 21-25.05.29	3 000 000.00	2 665 152.00	0.07
EUR METROPOLITAN LIFE GLOBAL FUND I-REG-S 3.75000% 22-05.12.30	1 449 000.00	1 494 194.31	0.04
EUR METROPOLITAN LIFE GLOBAL FUNDING-REG-S 3.75000% 23-07.12.31	2 100 000.00	2 176 020.00	0.06
EUR MIZUHO FINANCIAL GROUP INC-REG-S 0.69300% 20-07.10.30	1 600 000.00	1 355 809.44	0.04
EUR MIZUHO FINANCIAL GROUP INC-REG-S 3.98000% 24-21.05.34	8 262 000.00	8 425 311.14	0.22
EUR MMS USA INVESTMENTS INC-REG-S 1.75000% 19-13.06.31	1 100 000.00	1 001 193.60	0.03
EUR MOBICO GROUP PLC-REG-S 4.87500% 23-26.09.31	3 100 000.00	3 064 303.50	0.08

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
EUR MOLNLYCKE HOLDING AB-REG-S 0.62500% 20-15.01.31	1 600 000.00		1 317 856.00	0.03
EUR MOLNLYCKE HOLDING AB-REG-S 4.25000% 23-08.09.28	5 296 000.00		5 435 178.88	0.14
EUR MOLNLYCKE HOLDING AB-REG-S 4.25000% 24-11.06.34	3 865 000.00		3 956 956.08	0.10
EUR MONDI FINANCE PLC-REG-S 1.62500% 18-27.04.26	2 800 000.00		2 721 493.60	0.07
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 3.62500% 24-24.07.29	2 007 000.00		2 030 909.39	0.05
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 3.87500% 24-24.01.34	11 839 000.00		12 014 690.76	0.31
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 4.00000% 24-17.01.30	5 182 000.00		5 329 531.54	0.14
EUR MOTABILITY OPERATIONS GROUP PLC-REG-S 4.25000% 24-17.06.35	6 089 000.00		6 285 321.55	0.16
EUR MUNDYS SPA-REG-S 4.50000% 24-24.01.30	2 783 000.00		2 769 085.00	0.07
EUR MUNDYS SPA-REG-S 4.75000% 24-24.01.29	1 672 000.00		1 706 877.92	0.04
EUR NATIONAL GAS TRANSMISSION PLC-REG-S 4.25000% 23-05.04.30	1 861 000.00		1 927 936.45	0.05
EUR NATIONAL GRID ELECTRICITY TRANSMI-REG-S 0.82300% 20-07.07.32	799 000.00		651 527.77	0.02
EUR NATIONAL GRID NORTH AMERICA INC-REG-S 1.05400% 22-20.01.31	2 500 000.00		2 143 915.00	0.06
EUR NATIONAL GRID NORTH AMERICA INC-REG-S 4.66800% 23-12.09.33	413 000.00		439 683.93	0.01
EUR NATIONAL GRID PLC-REG-S 0.55300% 20-18.09.29	5 398 000.00		4 693 539.41	0.12
EUR NATIONAL GRID PLC-REG-S 3.24500% 22-30.03.34	3 059 000.00		2 925 511.36	0.08
EUR NATIONAL GRID PLC-REG-S 4.27500% 23-16.01.35	4 976 000.00		5 160 385.68	0.14
EUR NATIONAL GRID TRANSCO PLC-REG-S 0.25000% 21-01.09.28	1 032 000.00		913 606.89	0.02
EUR NATIONWIDE BUILDING SOCIETY-REG-S 0.25000% 21-14.09.28	1 317 000.00		1 168 442.40	0.03
EUR NATIONWIDE BUILDING SOCIETY-REG-S 3.25000% 22-05.09.29	7 768 000.00		7 754 561.36	0.20
EUR NATIONWIDE BUILDING SOCIETY-REG-S 4.50000% 23-01.11.26	1 063 000.00		1 091 501.16	0.03
EUR NATURGY FINANCE BV-REG-S 1.25000% 20-15.01.26	4 700 000.00		4 553 861.02	0.12
EUR NATURGY FINANCE IBERIA SA-REG-S 1.25000% 16-19.04.26	3 000 000.00		2 897 700.00	0.08
EUR NATWEST MARKETS PLC-REG-S 0.12500% 21-18.06.26	5 970 000.00		5 640 121.68	0.15
EUR NATWEST MARKETS PLC-REG-S 0.12500% 21-12.11.25	967 000.00		927 227.29	0.02
EUR NATWEST MARKETS PLC-REG-S 2.00000% 22-27.08.25	4 267 000.00		4 196 568.89	0.11
EUR NATWEST MARKETS PLC-REG-S 4.25000% 23-13.01.28	5 164 000.00		5 335 573.90	0.14
EUR NATWEST MARKETS PLC-REG-S 3.62500% 24-09.01.29	8 618 000.00		8 734 515.36	0.23
EUR NBN CO LTD-REG-S 3.75000% 24-22.03.34	5 040 000.00		5 156 170.46	0.13
EUR NBN CO LTD-REG-S 4.12500% 23-15.03.29	3 000 000.00		3 125 755.94	0.08
EUR NBN CO LTD-REG-S 4.37500% 23-15.03.33	6 203 000.00		6 657 039.72	0.17
EUR NE PROPERTY BV-REG-S 2.00000% 22-20.01.30	1 142 000.00		1 004 960.00	0.03
EUR NESTE OYJ-REG-S 3.87500% 23-16.03.29	1 000 000.00		1 019 120.00	0.03
EUR NESTLE FINANCE INTERNATIONAL LTD-REG-S 1.50000% 22-29.03.35	1 565 000.00		1 332 237.55	0.03
EUR NESTLE FINANCE INTERNATIONAL LTD-REG-S 3.00000% 22-15.03.28	3 500 000.00		3 554 292.00	0.09
EUR NESTLE FINANCE INTERNATIONAL LTD-REG-S 3.75000% 23-13.03.33	1 935 000.00		2 047 146.80	0.05
EUR NEW YORK LIFE GLOBAL FUNDING-REG-S 3.45000% 24-30.01.31	1 600 000.00		1 624 160.00	0.04
EUR NN GROUP NV-REG-S 0.87500% 21-23.11.31	2 892 000.00		2 470 259.64	0.06
EUR NN GROUP NV-REG-S 1.62500% 17-01.06.27	1 050 000.00		1 006 598.25	0.03
EUR NOKIA OYJ-REG-S 4.37500% 23-21.08.31	1 608 000.00		1 660 324.32	0.04
EUR NORDEA BANK ABP-REG-S 1.12500% 15-12.02.25	1 900 000.00		1 875 096.70	0.05
EUR NORDEA BANK ABP-REG-S 3.62500% 24-15.03.34	1 543 000.00		1 562 518.95	0.04
EUR NORTEGAS ENERGIA DISTRIBUCION SAU-REG-S 0.90500% 21-22.01.31	4 600 000.00		3 769 672.40	0.10
EUR NOVO NORDISK FINANC NETHERLAND BV-REG-S 3.25000% 24-21.01.31	7 610 000.00		7 706 624.17	0.20
EUR NOVO NORDISK FINANC NETHERLAND BV-REG-S 3.37500% 24-21.05.34	4 000 000.00		4 056 920.00	0.11
EUR NYKREDIT REALKREDIT AS-REG-S 4.00000% 23-17.07.28	3 454 000.00		3 514 824.94	0.09
EUR NYKREDIT REALKREDIT AS-REG-S 3.87500% 24-05.07.27	3 327 000.00		3 373 138.83	0.09
EUR NYKREDIT REALKREDIT AS-REG-S 1.37500% 22-12.07.27	2 424 000.00		2 301 811.49	0.06
EUR NYKREDIT REALKREDIT AS-REG-S 4.62500% 23-19.01.29	5 739 000.00		6 003 682.68	0.16
EUR OMNICOM FINANCE HOLDINGS PLC 0.80000% 19-08.07.27	2 570 000.00		2 409 926.27	0.06
EUR OP CORPORATE BANK PLC-REG-S 2.87500% 22-15.12.25	1 935 000.00		1 922 130.31	0.05
EUR OPTUS FINANCE PTY LTD-REG-S 1.00000% 19-20.06.29	4 100 000.00		3 618 634.66	0.09
EUR ORANGE SA 1.20000% 19-11.07.34	2 600 000.00		2 140 346.00	0.06
EUR ORANGE SA-REG-S 0.50000% 19-04.09.32	2 400 000.00		1 945 353.60	0.05
EUR ORANGE SA-REG-S 1.25000% 20-07.07.27	500 000.00		476 020.80	0.01
EUR ORANGE SA-REG-S 2.37500% 22-18.05.32	200 000.00		189 338.80	0.01
EUR ORANGE SA-REG-S 3.62500% 22-16.11.31	1 700 000.00		1 747 951.90	0.05
EUR ORSTED AS-REG-S 3.62500% 23-01.03.26	2 072 000.00		2 082 229.47	0.05
EUR ORSTED AS-REG-S 3.62500% 23-08.06.28	3 000 000.00		2 990 954.43	0.08
EUR ORSTED AS-REG-S 3.75000% 23-01.03.30	3 385 000.00		3 443 167.84	0.09
EUR P3 GROUP SAR-REG-S 1.62500% 22-26.01.29	2 139 000.00		1 942 866.54	0.05
EUR P3 GROUP SARL-REG-S 4.62500% 24-13.02.30	3 632 000.00		3 714 192.16	0.10
EUR PACCAR FINANCIAL EUROPE-REG-S 3.25000% 22-29.11.25	700 000.00		699 344.80	0.02
EUR PANDORA A/S-REG-S 4.50000% 23-10.04.28	1 100 000.00		1 137 851.00	0.03
EUR PHOENIX GROUP HOLDINGS PLC-REG-S-SUB 4.37500% 18-24.01.29	953 000.00		952 332.90	0.03
EUR PROLOGIS EURO FINANCE LLC 1.00000% 22-08.02.29	657 000.00		594 276.21	0.02
EUR PROLOGIS EURO FINANCE LLC 3.87500% 23-31.01.30	2 574 000.00		2 636 239.32	0.07
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 0.87500% 19-09.07.29	3 666 000.00		3 236 916.70	0.08
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 1.62500% 20-17.06.32	2 753 000.00		2 378 564.47	0.06
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 3.12500% 22-01.06.31	1 460 000.00		1 418 003.10	0.04

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 4.62500% 23-21.02.35	3 000 000.00	3 193 008.00	0.08
EUR PROLOGIS INTERNATIONAL FUNDING II-REG-S 4.37500% 24-01.07.36	2 604 000.00	2 696 702.40	0.07
EUR PROSUS NV-REG-S 1.20700% 22-19.01.26	1 300 000.00	1 246 375.00	0.03
EUR PROSUS NV-REG-S 1.28800% 21-13.07.29	1 571 000.00	1 351 060.00	0.04
EUR PROSUS NV-REG-S 1.53900% 20-03.08.28	1 500 000.00	1 350 000.00	0.04
EUR PROSUS NV-REG-S 1.98500% 21-13.07.33	5 125 000.00	4 087 187.50	0.11
EUR PROXIMUS SADP REG-S 0.75000% 21-17.11.36	800 000.00	579 301.60	0.02
EUR PROXIMUS SADP-REG-S 3.75000% 24-27.03.34	6 000 000.00	6 152 676.00	0.16
EUR RAIFFEISEN BANK INTERNATIONAL AG-REG-S 0.37500% 19-25.09.26	1 000 000.00	937 792.00	0.02
EUR RAIFFEISEN BANK INTERNATIONAL AG-REG-S 4.12500% 22-08.09.25	3 900 000.00	3 916 380.00	0.10
EUR RAIFFEISEN BANK INTERNATIONAL AG-REG-S 5.75000% 22-27.01.28	2 600 000.00	2 779 098.40	0.07
EUR RANDSTAD NV-REG-S 3.61000% 24-12.03.29	4 900 000.00	4 931 683.40	0.13
EUR RCI BANQUE SA-REG-S 1.62500% 18-26.05.26	1 300 000.00	1 260 537.20	0.03
EUR RCI BANQUE SA-REG-S 4.87500% 22-21.09.28	2 866 000.00	3 003 241.27	0.08
EUR RCI BANQUE SA-REG-S 4.62500% 23-13.07.26	3 200 000.00	3 257 856.00	0.09
EUR RCI BANQUE SA-REG-S 4.87500% 23-14.06.28	2 157 000.00	2 255 359.20	0.06
EUR RCI BANQUE SA-REG-S 4.62500% 23-02.10.26	1 000 000.00	1 021 783.00	0.03
EUR RCI BANQUE SA-REG-S 4.87500% 23-02.10.29	2 703 000.00	2 848 091.64	0.07
EUR REALTY INCOME CORP 4.87500% 23-06.07.30	2 210 000.00	2 347 462.00	0.06
EUR RECKITT BENCKISER TREASURY SERV-REG-S 3.62500% 23-14.09.28	627 000.00	635 890.86	0.02
EUR RECKITT BENCKISER TREASURY SERV-REG-S 3.87500% 23-14.09.33	1 370 000.00	1 400 881.17	0.04
EUR RECKITT BENCKISER TREASURY SERVCS-REG-S 3.62500% 24-20.06.29	6 237 000.00	6 334 047.72	0.17
EUR RED ELECTRICA FINANCIACIONES SAU-REG-S 1.25000% 18-13.03.27	1 800 000.00	1 724 765.40	0.05
EUR REDEXIS GAS SA-REG-S 4.37500% 24-30.05.31	5 400 000.00	5 420 628.00	0.14
EUR REN FINANCE B V-REG-S 0.50000% 21-16.04.29	3 237 000.00	2 864 450.43	0.07
EUR REN FINANCE BV-REG-S 1.75000% 18-18.01.28	527 000.00	501 825.21	0.01
EUR RENTOKIL INITIAL FINANCE BV-REG-S 3.87500% 22-27.06.27	3 520 000.00	3 560 546.88	0.09
EUR RENTOKIL INITIAL FINANCE BV-REG-S 4.37500% 22-27.06.30	3 092 000.00	3 196 840.44	0.08
EUR RENTOKIL INITIAL PLC-REG-S 0.50000% 20-14.10.28	4 080 000.00	3 767 908.68	0.10
EUR ROBERT BOSCH GMBH-REG-S 3.62500% 23-02.06.30	2 400 000.00	2 433 321.60	0.06
EUR ROBERT BOSCH GMBH-REG-S 4.37500% 23-02.06.43	2 900 000.00	2 999 336.60	0.08
EUR ROBERT BOSCH GMBH-REG-S 4.00000% 23-02.06.35	1 500 000.00	1 545 319.50	0.04
EUR ROYAL BANK OF CANADA-REG-S 2.12500% 22-26.04.29	3 300 000.00	3 143 058.59	0.08
EUR RTE RESEAU DE TRANSPORT-REG-S 2.12500% 18-27.09.38	1 100 000.00	926 395.80	0.02
EUR RTE RESEAU TRANSPORT-REG-S 3.50000% 23-07.12.31	1 500 000.00	1 527 948.00	0.04
EUR RTE RESEAU TRNSPT D'ELECT SADIR-REG-S 3.50000% 24-30.04.33	4 000 000.00	4 041 496.00	0.11
EUR RTE RESEAU TRNSPT D'ELECTR SADIR-REG-S 3.75000% 24-30.04.44	3 100 000.00	3 105 524.20	0.08
EUR RYANAIR DAC-REG-S 0.87500% 21-25.05.26	4 757 000.00	4 549 551.99	0.12
EUR SANDVIK AB-REG-S 0.37500% 21-25.11.28	2 768 000.00	2 465 180.80	0.06
EUR SANDVIK AB-REG-S 2.12500% 22-07.06.27	2 080 000.00	2 021 893.12	0.05
EUR SANTANDER CONSUMER FINANCE SA-REG-S 0.37500% 20-17.01.25	3 500 000.00	3 448 074.00	0.09
EUR SANTANDER CONSUMER FINANCE SA-REG-S 3.75000% 24-17.01.29	2 000 000.00	2 032 500.00	0.05
EUR SCENTRE GROUP TRUST 1 / 2-REG-S 1.45000% 19-28.03.29	7 376 000.00	6 778 123.57	0.18
EUR SCHAEFFLER AG-REG-S 4.75000% 24-14.08.29	300 000.00	303 121.20	0.01
EUR SCHNEIDER ELECTRIC SE-REG-S 0.25000% 16-09.09.24	4 100 000.00	4 085 338.40	0.11
EUR SCHNEIDER ELECTRIC SE-REG-S 3.37500% 23-06.04.25	1 000 000.00	997 764.00	0.03
EUR SCHNEIDER ELECTRIC SE-REG-S 3.25000% 24-10.10.35	7 300 000.00	7 281 020.00	0.19
EUR SECURITAS TREASURY IRELAND DAC-REG-S 4.25000% 23-04.04.27	1 429 000.00	1 458 297.36	0.04
EUR SECURITAS TREASURY IRELAND DAC-REG-S 4.37500% 23-06.03.29	3 740 000.00	3 876 764.32	0.10
EUR SECURITAS TREASURY IRELAND DAC-REG-S 3.87500% 24-23.02.30	7 882 000.00	8 003 114.81	0.21
EUR SELP FINANCE SARL-REG-S 3.75000% 22-10.08.27	4 440 000.00	4 453 151.28	0.12
EUR SES SA-REG-S 3.50000% 22-14.01.29	1 210 000.00	1 190 291.52	0.03
EUR SEVERN TRENT UTILITIES FINANCE PL-REG-S 4.00000% 24-05.03.34	3 381 000.00	3 381 466.58	0.09
EUR SIEMENS FINANCIERIGSMATSCAPIJ-REG-S 3.00000% 22-08.09.33	700 000.00	694 673.00	0.02
EUR SKANDINAVISKA ENSKILDA BANKEN AB-REG-S 3.25000% 22-24.11.25	2 277 000.00	2 275 269.48	0.06
EUR SKANDINAVISKA ENSKILDA BANKEN AB-REG-S 3.87500% 23-09.05.28	1 300 000.00	1 335 055.80	0.04
EUR SKANDINAVISKA ENSKILDA BANKEN AB-REG-S 4.37500% 23-06.11.28	1 650 000.00	1 716 016.50	0.04
EUR SNAM SPA-REG-S 3.37500% 24-19.02.28	2 410 000.00	2 421 676.45	0.06
EUR SNAM SPA-REG-S 4.00000% 23-27.11.29	409 000.00	420 278.58	0.01
EUR SOCIETE GENERALE SA-REG-S 4.00000% 22-16.11.27	2 500 000.00	2 551 727.50	0.07
EUR SOCIETE GENERALE SA-REG-S-SUB 5.62500% 23-02.06.33	200 000.00	213 604.40	0.01
EUR SOCIETE GENERALE-REG-S 2.12500% 18-27.09.28	4 800 000.00	4 531 536.00	0.12
EUR SPAREBANK 1 BOLIGKREDITT AS-REG-S 1.75000% 22-11.05.32	264 000.00	242 231.88	0.01
EUR SSE PLC-REG-S 1.25000% 20-16.04.25	3 511 000.00	3 452 443.54	0.09
EUR STANDARD CHARTERED PLC-REG-S 0.90000% 19-02.07.27	796 000.00	758 419.25	0.02
EUR STATKRAFT AS-REG-S 1.12500% 17-20.03.25	3 580 000.00	3 524 817.88	0.09
EUR STATKRAFT AS-REG-S 3.12500% 23-13.12.26	524 000.00	524 369.94	0.01
EUR STATKRAFT AS-REG-S 3.12500% 23-13.12.31	2 078 000.00	2 069 750.34	0.05
EUR STATKRAFT AS-REG-S 3.37500% 24-22.03.32	2 352 000.00	2 383 159.30	0.06
EUR STATKRAFT AS-REG-S 3.75000% 24-22.03.39	1 268 000.00	1 312 426.92	0.03
EUR STATNETT SF-REG-S 3.37500% 24-26.02.36	2 390 000.00	2 384 560.36	0.06
EUR STELLANTIS NV-REG-S 4.25000% 23-16.06.31	2 490 000.00	2 567 824.95	0.07

Description	Quantity/ Nominal	Valuation in EUR		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
EUR STELLANTIS NV-REG-S 3.50000% 24-19.09.30	1 870 000.00		1 863 843.96	0.05
EUR STELLANTIS NV-REG-S 3.75000% 24-19.03.36	1 774 000.00		1 757 116.84	0.05
EUR SUEZ SACA-REG-S 1.87500% 22-24.05.27	1 900 000.00		1 824 467.40	0.05
EUR SUEZ SACA-REG-S 2.37500% 22-24.05.30	1 900 000.00		1 789 104.60	0.05
EUR SUEZ SACA-REG-S 2.87500% 22-24.05.34	6 300 000.00		5 863 600.89	0.15
EUR SUEZ SACA-REG-S 4.50000% 23-13.11.33	600 000.00		633 416.40	0.02
EUR SUEZ SACA-REG-S 5.00000% 22-03.11.32	300 000.00		325 998.00	0.01
EUR SUMITOMO MITSUI FINANCIAL GROUP-REG-S 4.49200% 23-12.06.30	2 600 000.00		2 751 728.51	0.07
EUR SVENSKA HANDELSBANKEN AB-REG-S 0.05000% 21-06.09.28	2 230 000.00		1 976 413.32	0.05
EUR SVENSKA HANDELSBANKEN AB-REG-S 3.75000% 23-05.05.26	5 987 000.00		6 043 577.15	0.16
EUR SVENSKA HANDELSBANKEN AB-REG-S 3.87500% 23-10.05.27	3 200 000.00		3 265 376.00	0.09
EUR SWEDBANK AB-REG-S 3.75000% 25-14.11.25	2 279 000.00		2 288 583.19	0.06
EUR SWEDBANK AB-REG-S 4.12500% 23-13.11.28	4 202 000.00		4 361 339.84	0.11
EUR SWISSCOM FINANCE BV-REG-S 3.50000% 24-29.11.31	4 776 000.00		4 870 354.66	0.13
EUR SWISSCOM FINANCE BV-REG-S 3.62500% 24-29.11.36	4 876 000.00		4 966 225.51	0.13
EUR SWISSCOM FINANCE BV-REG-S 3.87500% 24-29.05.44	4 266 000.00		4 382 205.84	0.11
EUR SYDNEY AIRPORT FINANCE CO PTY LTD-REG-S 1.75000% 18-26.04.28	2 402 000.00		2 271 919.21	0.06
EUR SYDNEY AIRPORT FINANCE CO PTY LTD-REG-S 4.37500% 23-03.05.33	4 410 000.00		4 646 694.92	0.12
EUR SYDNEY AIRPORT FINANCE CO PTY LTD-REG-S 4.12500% 24-30.04.36	3 362 000.00		3 436 297.26	0.09
EUR SYDNEY AIRPORT FINANCE-REG-S 3.75000% 24-30.04.32	4 383 000.00		4 430 752.03	0.12
EUR TDC NET A/S-REG-S 5.61800% 23-06.02.30	5 701 000.00		5 974 020.89	0.16
EUR TDC NET A/S-REG-S 5.18600% 24-02.08.29	3 556 000.00		3 694 068.80	0.10
EUR TELE2 AB-REG-S 0.75000% 21-23.03.31	1 100 000.00		955 319.20	0.03
EUR TELE2 AB-REG-S 2.12500% 18-15.05.28	4 579 000.00		4 390 505.46	0.11
EUR TELE2 AB-REG-S 3.75000% 23-22.11.29	1 300 000.00		1 321 196.50	0.03
EUR TELEFONICA EMISIONES SA-REG-S 4.18300% 23-21.11.33	1 200 000.00		1 250 265.60	0.03
EUR TELEFONICA EMISIONES SA-REG-S 4.05500% 24-24.01.36	3 900 000.00		3 985 293.00	0.10
EUR TELENOR ASA-REG-S 0.75000% 19-31.05.26	4 341 000.00		4 156 585.63	0.11
EUR TELEPERFORMANCE SE-REG-S 5.25000% 23-22.11.28	1 600 000.00		1 660 969.60	0.04
EUR TELEPERFORMANCE SE-REG-S 5.75000% 23-22.11.31	1 700 000.00		1 805 782.50	0.05
EUR TELSTRA CORP LTD-REG-S 1.12500% 16-14.04.26	521 000.00		503 441.26	0.01
EUR TELSTRA CORP LTD-REG-S 1.37500% 19-26.03.29	448 000.00		416 357.76	0.01
EUR TENNET HOLDING BV-REG-S 1.50000% 19-03.06.39	1 370 000.00		1 075 998.00	0.03
EUR TENNET HOLDING BV-REG-S 2.12500% 22-17.11.29	1 840 000.00		1 750 355.20	0.05
EUR TENNET HOLDING BV-REG-S 2.75000% 22-17.05.42	2 626 000.00		2 344 492.80	0.06
EUR TENNET HOLDING BV-REG-S 4.25000% 22-28.04.32	1 112 000.00		1 174 633.40	0.03
EUR TENNET HOLDING BV-REG-S 4.50000% 22-28.10.34	1 118 000.00		1 212 202.68	0.03
EUR TESCO CORP TREASURY SERVICES PLC-REG-S STEP-UP 21-27.07.29	6 635 000.00		5 735 134.76	0.15
EUR THAMES WATER UTILITIES FINANCE-REG-S 4.37500% 23-18.01.31	515 000.00		374 773.03	0.01
EUR THERMO FISHER SCIENTIFIC INC 1.50000% 19-01.10.39	1 700 000.00		1 290 446.20	0.03
EUR TORONTO-DOMINION BANK/THE-REG-S 1.95200% 22-08.04.30	1 280 000.00		1 182 493.44	0.03
EUR TORONTO-DOMINION BANK-REG-S 2.55100% 22-03.08.27	2 900 000.00		2 845 422.00	0.07
EUR TORONTO-DOMINION BANK/THE-REG-S 3.63100% 22-13.12.29	700 000.00		708 995.00	0.02
EUR TORONTO-DOMINION BANK/THE-REG-S 3.56300% 24-16.04.31	3 620 000.00		3 639 005.00	0.10
EUR TOTAL CAPITAL INTERNATIONAL SA-REG-S 1.53500% 19-31.05.39	4 000 000.00		3 122 160.00	0.08
EUR TOYOTA MOTOR CREDIT CORP-REG-S 4.05000% 23-13.09.29	5 875 000.00		6 111 410.00	0.16
EUR TOYOTA MOTOR CREDIT CORP-REG-S 3.62500% 24-15.07.31	6 400 000.00		6 506 778.88	0.17
EUR TOYOTA MOTOR FINANCE NETHERLANDS-REG-S 3.50000% 23-13.01.28	1 500 000.00		1 519 188.00	0.04
EUR TOYOTA MOTOR FINANCE NETHERLANDS-REG-S 3.12500% 24-11.01.27	1 266 000.00		1 264 450.51	0.03
EUR TRANSURBAN FINANCE CO PTY LTD-REG-S 4.22500% 23-26.04.33	1 900 000.00		1 980 877.76	0.05
EUR TRANSURBAN FINANCE CO PTY LTD-REG-S 3.97400% 24-12.03.36	2 890 000.00		2 913 635.17	0.08
EUR TRATON FINANCE LUXEMBOURG SA-REG-S 3.75000% 24-27.03.30	2 600 000.00		2 609 781.20	0.07
EUR UBS AG/LONDON-REG-S 1.50000% 16-10.04.26	2 290 000.00		2 221 004.59	0.06
EUR UBS AG/LONDON-REG-S 0.50000% 21-31.03.31	3 864 000.00		3 218 174.90	0.08
EUR UBS AG/LONDON-REG-S 0.01000% 21-31.03.26	2 200 000.00		2 085 864.00	0.05
EUR UBS AG/LONDON-REG-S 0.25000% 21-05.01.26	4 014 000.00		3 840 695.55	0.10
EUR UBS AG/LONDON-REG-S 0.25000% 21-01.09.28	14 309 000.00		12 728 113.06	0.33
EUR UBS GROUP AG-REG-S 1.25000% 16-01.09.26	2 168 000.00		2 081 366.72	0.05
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S 1.12500% 18-15.09.25	900 000.00		875 563.20	0.02
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S 0.62500% 20-04.05.27	200 000.00		186 332.00	0.01
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S 1.37500% 20-04.12.31	1 800 000.00		1 538 343.00	0.04
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S 0.75000% 21-25.10.28	1 300 000.00		1 164 599.54	0.03
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S 4.12500% 23-11.12.30	3 900 000.00		3 985 308.60	0.10
EUR UNIBAIL-RODAMCO-WESTFIELD SE-REG-S 1.50000% 17-29.05.29	130 000.00		119 513.16	0.00
EUR UNILEVER FINANCE NETHERLANDS BV-REG-S 1.25000% 20-25.03.25	2 900 000.00		2 856 824.80	0.07
EUR UNILEVER FINANCE NETHERLANDS BV-REG-S 3.25000% 23-23.02.31	1 257 000.00		1 273 359.85	0.03
EUR UNILEVER FINANCE NETHERLANDS BV-REG-S 3.50000% 24-15.02.37	1 546 000.00		1 571 923.32	0.04
EUR UNIPOLSAI ASSICURAZIONI SPA-REG-S-SUB 4.90000% 24-23.05.34	3 800 000.00		3 861 320.60	0.10
EUR UNITED UTILITIES WATER FINANCE-REG-S 3.75000% 24-23.05.34	822 000.00		808 040.80	0.02
EUR UNIVERSAL MUSIC GROUP NV-REG-S 4.00000% 23-13.06.31	1 700 000.00		1 754 561.50	0.05
EUR VERIZON COMMUNICATIONS INC 3.75000% 24-28.02.36	5 283 000.00		5 338 857.16	0.14
EUR VESTAS WIND SYSTEMS A/S-REG-S 4.12500% 23-15.06.31	15 152 000.00		15 595 741.47	0.41

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR VF CORP 4.12500% 23-07.03.26	2 414 000.00	2 407 926.38	0.06
EUR VF CORP 4.25000% 23-07.03.29	980 000.00	965 310.78	0.03
EUR VICINITY CENTRES TRUST-REG-S 1.12500% 19-07.11.29	3 950 000.00	3 471 489.10	0.09
EUR VIER GAS TRANSPORT GMBH -REG-S 4.00000% 22-26.09.27	1 100 000.00	1 119 111.40	0.03
EUR VIER GAS TRANSPORT GMBH-REG-S 4.62500% 22-26.09.32	2 800 000.00	3 011 047.20	0.08
EUR VITERRA FINANCE BV-REG-S 0.37500% 21-24.09.25	4 530 000.00	4 361 841.87	0.11
EUR VODAFONE GROUP PLC-REG-S 2.50000% 19-24.05.39	2 300 000.00	1 994 481.80	0.05
EUR VODAFONE INTERNATIONAL FINANCING-REG-S 3.25000% 22-02.03.29	1 201 000.00	1 216 300.02	0.03
EUR VOLKSWAGEN FINANCIAL SERVICES AG-REG-S 2.25000% 18-16.10.26	2 389 000.00	2 336 442.00	0.06
EUR VOLKSWAGEN INTERNATIONAL FIN NV-REG-S 4.25000% 22-15.02.28	2 200 000.00	2 255 058.52	0.06
EUR VOLKSWAGEN INTERNATIONAL FINANCE-REG-S 4.37500% 22-15.05.30	3 900 000.00	4 051 320.00	0.11
EUR VOLKSWAGEN LEASING GMBH-REG-S 3.87500% 24-11.10.28	4 436 000.00	4 498 104.00	0.12
EUR VOLKSWAGEN LEASING GMBH-REG-S 4.00000% 24-11.04.31	1 600 000.00	1 625 518.40	0.04
EUR VOLVO TREASURY AB-REG-S 2.00000% 22-19.08.27	2 781 000.00	2 689 727.58	0.07
EUR VOLVO TREASURY AB-REG-S 3.50000% 23-17.11.25	1 334 000.00	1 336 019.68	0.04
EUR VONOVIA SE-REG-S 0.25000% 21-01.09.28	1 300 000.00	1 141 896.60	0.03
EUR VONOVIA SE-REG-S 0.37500% 21-16.06.27	2 700 000.00	2 483 165.70	0.07
EUR VONOVIA SE-REG-S 0.50000% 19-14.09.29	3 300 000.00	2 847 127.80	0.07
EUR VONOVIA SE-REG-S 0.62500% 19-07.10.27	400 000.00	367 405.12	0.01
EUR VONOVIA SE-REG-S 0.75000% 21-01.09.32	2 600 000.00	2 055 326.00	0.05
EUR VONOVIA SE-REG-S 1.00000% 20-09.07.30	700 000.00	601 585.60	0.02
EUR VONOVIA SE-REG-S 1.50000% 16-10.06.26	3 000 000.00	2 889 564.00	0.08
EUR VONOVIA SE-REG-S 1.62500% 19-07.10.39	200 000.00	139 752.40	0.00
EUR VONOVIA SE-REG-S 1.62500% 21-01.09.51	7 400 000.00	4 372 674.80	0.11
EUR VONOVIA SE-REG-S 4.25000% 24-10.04.34	6 400 000.00	6 485 888.00	0.17
EUR WARNERMEDIA HOLDINGS INC 4.69300% 24-17.05.33	6 303 000.00	6 222 321.60	0.16
EUR WERFEN SA/SPAIN-REG-S 4.25000% 24-03.05.30	4 400 000.00	4 502 044.80	0.12
EUR WESTPAC SECURITIES NZ LTD/LONDON-REG-S 0.42700% 21-14.12.26	2 250 000.00	2 107 125.00	0.06
EUR WORLDLINE SA/FRANCE-REG-S 4.12500% 23-12.09.28	4 200 000.00	4 227 770.40	0.11
EUR WPP FINANCE 2013-REG-S 3.62500% 24-12.09.29	462 000.00	465 435.43	0.01
EUR WPP FINANCE 2013-REG-S 4.00000% 24-12.09.33	621 000.00	630 353.50	0.02
EUR WPP FINANCE SA-REG-S 4.12500% 23-30.05.28	4 104 000.00	4 213 055.60	0.11
TOTAL EUR		1 696 943 382.43	44.35

GBP

GBP MOTABILITY OPERATIONS GROUP PLC-REG-S 5.75000% 24-17.06.51	2 354 000.00	2 943 334.08	0.08
GBP NORTHUMBRIAN WATER FINANCE PLC-REG-S 6.37500% 22-28.10.34	1 135 000.00	1 396 009.64	0.04
GBP NORTHUMBRIAN WATER FINANCE PLC-REG-S 4.50000% 23-14.02.31	1 337 000.00	1 484 731.98	0.04
GBP QUADGAS FINANCE PLC-REG-S 3.37500% 18-17.09.29	3 226 000.00	3 438 097.99	0.09
GBP SOVEREIGN HOUSING CAPITAL PLC-REG-S 5.50000% 24-24.01.57	2 072 000.00	2 491 220.28	0.06
TOTAL GBP		11 753 393.97	0.31

USD

USD SANTOS FIN LTD-REG-S 4.12500% 17-14.09.27	1 000 000.00	895 303.57	0.02
TOTAL USD		895 303.57	0.02
Total Medium term notes, fixed rate		1 709 592 079.97	44.68

Medium term notes, zero coupon

EUR

EUR ABB FINANCE BV-REG-S 0.00000% 21-19.01.30	3 102 000.00	2 646 527.14	0.07
EUR ARVAL SERVICE LEASE SA/FRANCE-REG-S 0.00000% 21-30.09.24	2 800 000.00	2 782 584.00	0.07
EUR LSEG NETHERLANDS BV-REG-S 0.00000% 21-06.04.25	1 509 000.00	1 471 807.67	0.04
EUR SNAM SPA-REG-S 0.00000% 21-15.08.25	1 628 000.00	1 571 378.16	0.04
EUR VONOVIA SE-REG-S 0.00000% 21-01.12.25	4 900 000.00	4 672 203.90	0.12
TOTAL EUR		13 144 500.87	0.34
Total Medium term notes, zero coupon		13 144 500.87	0.34

Medium term notes, floating rate

EUR

EUR ABANCA CORP BANCARIA SA-REG-S 5.250%/VAR 22-14.09.28	3 600 000.00	3 773 214.00	0.10
EUR ABANCA CORP BANCARIA SA-REG-S 5.875%/VAR 23-02.04.30	3 200 000.00	3 473 141.44	0.09
EUR ABN AMRO BANK NV-REG-S-SUB 4.375%/VAR 24-16.07.36	2 100 000.00	2 122 344.00	0.06
EUR ACHMEA BV-REG-S-SUB 5.625%/VAR 24-02.11.44	8 242 000.00	8 551 388.19	0.22
EUR AIB GROUP PLC-REG-S 0.50000% 21-17.11.27	5 708 000.00	5 338 469.79	0.14
EUR AIB GROUP PLC-REG-S 2.250%/VAR 22-04.04.28	7 997 000.00	7 754 291.05	0.20

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR AIB GROUP PLC-REG-S-SUB 4.625%/VAR 24-20.05.35	2 450 000.00	2 479 125.60	0.06
EUR ALLIANZ SE-REG-S-SUB 4.597%/VAR 22-07.09.38	2 000 000.00	2 052 696.00	0.05
EUR ALLIANZ SE-REG-S-SUB 5.824%/VAR 23-25.07.53	3 800 000.00	4 252 944.80	0.11
EUR ALPHA BANK SA-REG-S 5.000%/VAR 24-12.05.30	945 000.00	981 458.10	0.03
EUR ALPHA SERVICES AND HOLDINGS-REG-S-SUB 6.000%/VAR 24-13.09.34	3 009 000.00	3 139 650.78	0.08
EUR APA INFRASTRUCTURE LTD-REG-S-SUB 7.125%/VAR 23-09.11.83	225 000.00	243 250.81	0.01
EUR ARGENTA SPAARBANK NV-REG-S 1.375%/VAR 22-08.02.29	3 400 000.00	3 128 091.80	0.08
EUR ARKEMA SA-REG-S-SUB 2.750%/VAR 19-PRP	1 500 000.00	1 498 125.00	0.04
EUR ARKEMA SA-REG-S-SUB 4.800%/VAR 24-PRP	6 600 000.00	6 649 500.00	0.17
EUR AUSNET SERVICES HOLDINGS PT-REG-S-SUB 1.625%/VAR 21-11.03.81	2 500 000.00	2 342 462.50	0.06
EUR AXA SA-REG-S-SUB 0.000%/VAR 21-07.10.41	5 098 000.00	4 310 737.99	0.11
EUR AXA SA-REG-S-SUB 1.875%/3M EURIBOR+100BP 22-10.07.42	944 000.00	804 509.03	0.02
EUR AXA SA-REG-S-SUB 3.375%/VAR 16-06.07.47	2 000 000.00	1 980 796.00	0.05
EUR AXA SA-REG-S-SUB 3.941%/VAR 14-PRP	2 000 000.00	1 996 020.00	0.05
EUR AXA SA-REG-S-SUB 4.250%/VAR 22-10.03.43	238 000.00	238 279.65	0.01
EUR AXA SA-REG-S-SUB 5.500%/VAR 23-11.07.43	1 330 000.00	1 443 859.57	0.04
EUR AXA SA-REG-S-SUB 6.375%/VAR 24-PRP	2 000 000.00	2 074 256.00	0.05
EUR BANCO BILBAO VIZCAYA ARGENT-REG-S 4.125%/VAR 23-10.05.26	3 500 000.00	3 511 690.00	0.09
EUR BANCO BILBAO VIZCAYA ARGENT-REG-S-SUB 5.750%/VAR 23-15.09.33	3 400 000.00	3 608 233.00	0.09
EUR BANCO BILBAO VIZCAYA ARGENT-REG-S-SUB 4.875%/VAR 24-08.02.36	1 700 000.00	1 749 221.80	0.05
EUR BANCO BPM SPA-REG-S-SUB 5.000%/VAR 24-18.06.34	1 291 000.00	1 312 255.02	0.03
EUR BANCO COMERCIAL PORTUGUES SA-REG-S 5.625%/VAR 23-02.10.26	4 100 000.00	4 187 436.60	0.11
EUR BANCO COMERCIAL PORTUGUES SA +656.50BP 22-25.10.25	700 000.00	707 117.60	0.02
EUR BANCO DE CREDITO SOC. COOP-REG-S-SUB 5.250%/VAR 21-27.11.31	800 000.00	797 488.00	0.02
EUR BANCO DE CREDITO SOCIAL CO SA-REG-S 7.500%/VAR 23-14.09.29	3 400 000.00	3 827 720.00	0.10
EUR BANCO DE SABADELL SA-REG-S 2.625%/VAR 22-24.03.26	1 300 000.00	1 291 082.00	0.03
EUR BANCO DE SABADELL SA-REG-S 5.125%/VAR 22-10.11.28	1 800 000.00	1 893 823.20	0.05
EUR BANCO DE SABADELL SA-REG-S 5.250%/VAR 23-07.02.29	1 300 000.00	1 368 394.30	0.04
EUR BANCO DE SABADELL SA-REG-S 4.000%/VAR 24-15.01.30	1 800 000.00	1 843 011.00	0.05
EUR BANCO DE SABADELL SA-REG-S 4.250%/VAR 24-13.09.30	1 100 000.00	1 130 052.00	0.03
EUR BANCO SANTANDER SA-REG-S-SUB 5.000%/VAR 24-22.04.34	1 900 000.00	1 963 194.00	0.05
EUR BANK OF AMERICA CORP-REG-S 1.662%/VAR 18-25.04.28	5 301 000.00	5 089 649.13	0.13
EUR BANK OF AMERICA CORP REG-S 0.694%/VAR 21-22.03.31	374 000.00	321 162.03	0.01
EUR BANK OF AMERICA CORP-REG-S 0.583%/VAR 21-24.08.28	2 335 000.00	2 156 362.90	0.06
EUR BANK OF AMERICA CORP-REG-S 1.949%/VAR 22-27.10.26	4 460 000.00	4 381 539.68	0.11
EUR BANK OF IRELAND GROUP PLC-REG-S 0.375%/VAR 21-10.05.27	618 000.00	586 942.41	0.02
EUR BANK OF IRELAND GROUP PLC-REG-S 1.875%/VAR 22-05.06.26	1 800 000.00	1 773 086.40	0.05
EUR BANK OF IRELAND GROUP PLC-REG-S 5.000%/VAR 23-04.07.31	2 415 000.00	2 605 524.18	0.07
EUR BANK OF IRELAND GROUP PLC-REG-S 4.625%/VAR 23-13.11.29	867 000.00	909 124.06	0.02
EUR BANK OF IRELAND GROUP PLC-REG-S-SUB 4.750%/VAR 24-10.08.34	2 010 000.00	2 040 600.24	0.05
EUR BARCLAYS PLC-REG-S 3M EURIBOR+80BP 24-08.05.28	2 460 000.00	2 464 782.24	0.06
EUR BARCLAYS PLC-REG-S 4.918%/VAR 23-08.08.30	2 642 000.00	2 786 036.56	0.07
EUR BARCLAYS PLC-REG-S 5.262%/VAR 22-29.01.34	1 579 000.00	1 730 741.90	0.05
EUR BARCLAYS PLC-REG-S-SUB 4.973%/VAR 24-31.05.36	4 684 000.00	4 822 248.27	0.13
EUR BELFIUS BANK SA-REG-S-SUB 4.875%/VAR 24-11.06.35	1 400 000.00	1 443 374.80	0.04
EUR BELFIUS BANK SA-REG-S-SUB 5.250%/VAR 23-19.04.33	1 700 000.00	1 760 350.00	0.05
EUR BELFIUS BANK SA/NV-REG-S-SUB 1.250%/VAR 21-06.04.34	2 700 000.00	2 376 945.00	0.06
EUR BK OF AMERICA CORP-REG-S 1.776%/3M EURIBOR+120BP 17-04.05.27	3 800 000.00	3 703 609.20	0.10
EUR BNP PARIBAS SA-REG-S 0.500%/3M EURIBOR+73BP 20-19.02.28	2 000 000.00	1 855 900.00	0.05
EUR BNP PARIBAS SA-REG-S 2.750%/VAR 22-25.07.28	2 900 000.00	2 838 282.20	0.07
EUR BNP PARIBAS SA-REG-S 4.375%/VAR 23-13.01.29	2 700 000.00	2 776 329.00	0.07
EUR BNP PARIBAS SA-REG-S 4.250%/VAR 23-13.04.31	4 500 000.00	4 655 848.50	0.12
EUR BNP PARIBAS SA-REG-S 4.125%/VAR 23-26.09.32	3 800 000.00	3 961 177.00	0.10
EUR BNP PARIBAS SA-REG-S 4.750%/VAR 23-13.11.32	4 300 000.00	4 561 867.85	0.12
EUR BNP PARIBAS SA-REG-S 4.042%/VAR 24-10.01.32	1 900 000.00	1 936 005.00	0.05
EUR BNP PARIBAS-REG-S 2.125%/VAR 19-23.01.27	2 300 000.00	2 250 982.40	0.06
EUR BPCE SA-REG-S 4.125%/VAR 24-08.03.33	8 800 000.00	8 968 801.60	0.23
EUR BPCE SA-REG-S 4.250%/VAR 24-11.01.35	1 000 000.00	1 034 750.00	0.03
EUR BPCE SA-REG-S 4.750%/VAR 23-14.06.34	2 100 000.00	2 242 367.40	0.06
EUR BPCE SA-REG-S-SUB 4.875%/VAR 24-26.02.36	600 000.00	617 997.00	0.02
EUR BPCE SA-REG-S-SUB 5.125%/VAR 23-25.01.35	900 000.00	935 137.80	0.02
EUR BPCE SA-REG-S-SUB 5.750%/VAR 23-01.06.33	400 000.00	424 048.00	0.01
EUR CAIXA GERAL DE DEPOSITOS SA-REG-S 0.375%/VAR 21-21.09.27	1 800 000.00	1 688 054.40	0.04
EUR CAIXABANK S.A-REG-S 4.625%/VAR 23-16.05.27	4 000 000.00	4 083 648.00	0.11
EUR CAIXABANK SA-REG-S 0.750%/VAR 20-10.07.26	1 900 000.00	1 849 357.40	0.05
EUR CAIXABANK SA-REG-S 0.375%/VAR 20-18.11.26	900 000.00	863 809.20	0.02
EUR CAIXABANK SA-REG-S 0.500%/VAR 21-09.02.29	1 100 000.00	991 975.60	0.03
EUR CAIXABANK SA-REG-S 0.625%/VAR 22-21.01.28	1 100 000.00	1 033 766.80	0.03
EUR CAIXABANK SA-REG-S 4.125%/VAR 24-09.02.32	2 300 000.00	2 355 043.60	0.06
EUR CAIXABANK SA-REG-S 5.000%/VAR 23-19.07.29	1 700 000.00	1 790 057.16	0.05
EUR CAIXABANK SA-REG-S 5.125%/VAR 23-19.07.34	2 500 000.00	2 732 447.50	0.07
EUR CAIXABANK SA-REG-S-SUB 6.125%/VAR 23-30.05.34	2 700 000.00	2 900 728.80	0.08

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR CNP ASSURANCES SACA-REG-S-SUB 4.875%/VAR 24-16.07.54	3 200 000.00	3 272 000.00	0.09
EUR COMMERZBANK AG-REG-S 4.625%/VAR 24-17.01.31	5 400 000.00	5 624 850.60	0.15
EUR COMMERZBANK AG-REG-S-SUB 6.500%/VAR 22-06.12.32	2 900 000.00	3 090 115.30	0.08
EUR COMMERZBANK AG-REG-S-SUB 4.875%/VAR 24-16.10.34	3 600 000.00	3 654 864.00	0.10
EUR COMMONWEALTH BK OF AUSTRIA-REG-S-SUB 1.936%/VAR 17-03.10.29	1 095 000.00	1 090 510.50	0.03
EUR COOPERATIEVE RABOBANK UA-REG-S 4.233%/VAR 23-25.04.29	3 500 000.00	3 612 112.00	0.09
EUR CREDIT AGRICOLE SA-REG-S 0.500%/VAR 03-21.09.29	2 500 000.00	2 212 620.00	0.06
EUR CREDIT AGRICOLE SA-REG-S-SUB 5.500%/VAR 23-28.08.33	3 700 000.00	3 888 570.50	0.10
EUR CREDIT MUTUEL ARKEA SA-REG-S 1.250%/VAR 20-11.06.29	2 300 000.00	2 107 076.00	0.06
EUR CRELAN SA-REG-S 6.000%/VAR 23-28.02.30	700 000.00	760 312.00	0.02
EUR CRELAN SA-REG-S-SUB 5.375%/VAR 24-30.04.35	2 800 000.00	2 899 008.00	0.08
EUR DANSKE BANK A/S-REG-S 4.750%/VAR 23-21.06.30	1 300 000.00	1 373 527.74	0.04
EUR DANSKE BANK A/S-REG-S 4.500%/VAR 23-09.11.28	1 900 000.00	1 959 196.40	0.05
EUR DANSKE BANK A/S-REG-S 3.875%/VAR 24-09.01.32	4 160 000.00	4 212 582.40	0.11
EUR DANSKE BANK A/S-REG-S-SUB 4.625%/VAR 24-14.05.34	1 840 000.00	1 888 042.40	0.05
EUR DANSKE BANK AS-REG-S-SUB 1.000%/VAR 21-15.05.31	540 000.00	516 115.80	0.01
EUR DEMETER INVESTMENTS BV-REG-S-SUB 3.500%/VAR 16-01.10.46	7 891 000.00	7 847 094.47	0.21
EUR DEUTSCHE BANK AG-REG-S 4.125%/VAR 24-04.04.30	1 500 000.00	1 520 835.00	0.04
EUR DEUTSCHE BANK AG-REG-S 4.000%/VAR 24-12.07.28	1 200 000.00	1 212 044.40	0.03
EUR DEUTSCHE BANK AG-REG-S 4.500%/VAR 24-12.07.35	4 700 000.00	4 798 653.00	0.13
EUR DEUTSCHE BANK AG-REG-S 1.375%/VAR 20-10.06.26	575 000.00	563 751.85	0.01
EUR DEUTSCHE BANK AG-REG-S 1.375%/3M EURIBOR+185BP 20-03.09.26	8 000 000.00	7 808 344.00	0.20
EUR DEUTSCHE BANK AG-REG-S 1.750%/VAR 20-19.11.30	6 300 000.00	5 662 603.80	0.15
EUR DNB BANK ASA-REG-S 0.375%/VAR 22-18.01.28	1 320 000.00	1 229 863.80	0.03
EUR DNB BANK ASA-REG-S 1.625%/VAR 22-31.05.26	2 300 000.00	2 261 578.50	0.06
EUR DNB BANK ASA-REG-S 3.125%/VAR 22-21.09.27	2 100 000.00	2 091 159.00	0.05
EUR DNB BANK ASA-REG-S 3.625%/VAR 23-16.02.27	4 023 000.00	4 036 879.35	0.11
EUR DNB BANK ASA-REG-S 4.500%/VAR 23-19.07.28	5 651 000.00	5 832 724.86	0.15
EUR DNB BANK ASA-REG-S-SUB 5.000%/VAR 23-13.09.33	1 405 000.00	1 464 830.52	0.04
EUR ELM BV SWISS LIFE INS & PEN GRP-REG-S-SUB 4.500%/VAR 16-PRP	3 200 000.00	3 218 636.80	0.08
EUR ENEL SPA-REG-S-SUB 6.375%/VAR 23-PRP	477 000.00	506 216.25	0.01
EUR ENEL SPA-REG-S-SUB 6.625%/VAR 23-PRP	474 000.00	518 598.66	0.01
EUR ERSTE GROUP BANK AG-REG-S-SUB 4.000%/VAR 22-07.06.33	3 000 000.00	2 987 676.00	0.08
EUR ERSTE GROUP BANK AG-REG-S 4.250%/VAR 23-30.05.30	2 200 000.00	2 289 262.80	0.06
EUR ERSTE GROUP BANK AG-REG-S-SUB 1.000%/VAR 19-10.06.30	3 000 000.00	2 909 409.00	0.08
EUR GRAND CITY PROPERTIES SA-SUB 1.500%/VAR 20-PRP	1 500 000.00	1 094 445.00	0.03
EUR HAMBURG COMMERCIAL BANK AG-REG-S 0.500%/VAR 21-22.09.26	5 000 000.00	4 765 500.00	0.12
EUR HEIMSTADEN BOSTAD AB-REG-S-SUB 3.625%/VAR 21-PRP	2 000 000.00	1 350 600.00	0.04
EUR HSBC HOLDINGS PLC-REG-S 4.752%/VAR 23-10.03.28	4 065 000.00	4 194 429.60	0.11
EUR HSBC HOLDINGS PLC-REG-S 4.787%/VAR 23-10.03.32	4 470 000.00	4 750 760.70	0.12
EUR HSBC HOLDINGS PLC-REG-S 4.856%/VAR 23-23.05.33	2 292 000.00	2 464 615.11	0.06
EUR ICCREA BANCA SPA-REG-S 4.250%/VAR 24-05.02.30	491 000.00	503 761.09	0.01
EUR INFINEON TECHNOLOGIES AG-REG-S-SUB 2.875%/VAR 19-PRP	2 000 000.00	1 979 950.00	0.05
EUR ING GROEP NV-REG-S 3.875%/VAR 24-12.08.29	3 600 000.00	3 662 755.20	0.10
EUR ING GROEP NV-REG-S-SUB 4.375%/VAR 24-15.08.34	1 400 000.00	1 417 836.00	0.04
EUR INMOBILIARI COL SOC SA-REG-S 2.000%/RATING LNKD 18-17.04.26	2 900 000.00	2 835 265.04	0.07
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 5.875%/VAR 20-PRP	391 000.00	391 021.12	0.01
EUR INTESA SANPAOLO SPA-REG-S 5.000%/VAR 23-08.03.28	1 600 000.00	1 661 936.00	0.04
EUR JP MORGAN CHASE & CO-REG-S 1.638%/VAR 17-18.05.28	688 000.00	658 656.80	0.02
EUR JP MORGAN CHASE & CO-REG-S 1.963%/VAR 22-23.03.30	7 817 000.00	7 353 905.29	0.19
EUR JPMORGAN CHASE & CO-REG-S 1.090%/VAR 19-11.03.27	6 437 000.00	6 211 511.89	0.16
EUR JPMORGAN CHASE & CO-REG-S 0.389%/3M EURIBOR+65BP 20-24.02.28	1 460 000.00	1 358 778.20	0.04
EUR JPMORGAN CHASE & CO-REG-S 4.457%/VAR 23-13.11.31	11 217 000.00	11 871 040.84	0.31
EUR JPMORGAN CHASE & CO-REG-S 3.761%/VAR 24-21.03.34	7 204 000.00	7 321 526.06	0.19
EUR JPMORGAN CHASE & CO-REG-S 3.674%/VAR 24-06.06.28	11 803 000.00	11 937 554.20	0.31
EUR JYSKE BANK A/S 4.625%/VAR 22-11.04.26	1 300 000.00	1 306 580.60	0.03
EUR JYSKE BANK A/S-REG-S VAR/0.05% 21-02.09.26	1 813 000.00	1 742 309.31	0.05
EUR JYSKE BANK A/S-REG-S 4.875%/VAR 23-10.11.29	2 981 000.00	3 118 775.86	0.08
EUR JYSKE BANK A/S-REG-S-SUB 5.125%/VAR 24-01.05.35	1 810 000.00	1 887 980.23	0.05
EUR JYSKE BANK-REG-S 5.000%/VAR 23-26.10.28	4 675 000.00	4 865 286.52	0.13
EUR KBC GROEP NV-REG-S 0.125%/VAR 20-10.09.26	1 700 000.00	1 636 080.00	0.04
EUR KBC GROUP NV-REG-S 0.250%/VAR 21-01.03.27	3 200 000.00	3 044 803.20	0.08
EUR KBC GROUP NV-REG-S 1.500%/VAR 22-29.03.26	1 800 000.00	1 772 766.00	0.05
EUR KBC GROUP NV-REG-S 4.375%/VAR 23-19.04.30	2 000 000.00	2 081 560.00	0.05
EUR LANDBK HESEN-THUERGEN GIRLE-REG-S-SUB 4.500%/VAR 22-15.09.32	3 100 000.00	3 012 933.40	0.08
EUR LANDESBANK BADEN-WUERTEMBERG-REG-S-SUB COCO 4.000%/VAR 19-PRP	1 200 000.00	1 132 284.00	0.03
EUR LLOYDS BANKING GROUP PLC-REG-S 0.500%/VAR 19-12.11.25	3 200 000.00	3 169 865.60	0.08
EUR LLOYDS BANKING GROUP PLC-REG-S-SUB 4.375%/VAR 24-05.04.34	1 800 000.00	1 825 810.20	0.05
EUR LLOYDS BANKING GROUP PLC-REG-S 3.875%/VAR 24-14.05.32	3 819 000.00	3 890 090.69	0.10
EUR MEDIOBANCA BANCA DI CREDITO-REG-S-SUB 5.250%/VAR 24-22.04.34	307 000.00	318 704.69	0.01

Description	Quantity/ Nominal	Valuation in EUR	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR MEOBANCA BANCA DI CREDITO-REG-S 3.875%/VAR 24-04.07.30	733 000.00	741 916.94	0.02
EUR MEOBANCA BANCA DI CREDITO-REG-S 0.750%/VAR 21-02.11.28	2 078 000.00	1 917 873.47	0.05
EUR MEOBANCA BANCA DI CREDITO-REG-S 4.875%/VAR 23-13.09.27	1 868 000.00	1 922 581.09	0.05
EUR MITSUBISHI UFJ FINANCIAL GROUP-REG-S 4.636%/VAR 23-07.06.31	1 660 000.00	1 762 319.22	0.05
EUR MORGAN STANLEY 5.148%/VAR 22-25.01.34	1 101 000.00	1 214 358.96	0.03
EUR NATIONAL BANK OF GREECE SA-REG-S 4.500%/VAR 24-29.01.29	1 723 000.00	1 761 836.42	0.05
EUR NATIONAL BANK OF GREECE SA-REG-S-SUB 5.875%/VAR 24-28.06.35	1 525 000.00	1 594 253.30	0.04
EUR NATIONWIDE BUILDING SOCIETY-REG-S 3.828%/VAR 24-24.07.32	7 257 000.00	7 340 520.82	0.19
EUR NATWEST GROUP PLC-REG-S 0.780%/VAR 21-26.02.30	982 000.00	868 063.84	0.02
EUR NATWEST GROUP PLC-REG-S-SUB 1.043%/VAR 21-14.09.32	463 000.00	423 581.11	0.01
EUR NATWEST GROUP PLC-REG-S 4.067%/VAR 22-06.09.28	1 200 000.00	1 223 694.00	0.03
EUR NN GROUP N.V-REG-S-SUB 5.250%/VAR 22-01.03.43	5 311 000.00	5 629 075.79	0.15
EUR NN GROUP NV-REG-S-SUB 6.000%/VAR 23-03.11.43	1 453 000.00	1 615 055.99	0.04
EUR NORDEA BANK ABP-REG-S 3.625%/VAR 23-10.02.26	2 865 000.00	2 861 567.73	0.07
EUR NORDEA BANK ABP-REG-S-SUB 4.125%/VAR 24-29.05.35	5 882 000.00	5 985 993.76	0.16
EUR NOVO BANCO SA-REG-S 4.250%/VAR 24-08.03.28	3 100 000.00	3 141 068.80	0.08
EUR ORANGE SA-REG-S-SUB 2.375%/VAR 19-PRP	3 400 000.00	3 356 310.00	0.09
EUR ORANGE SA-REG-S-SUB 1.375%/VAR 21-PRP	3 000 000.00	2 617 500.00	0.07
EUR PERMANENT TSB GROUP HOLDINGS-REG-S 4.250%/VAR 24-10.07.30	8 575 000.00	8 684 374.13	0.23
EUR PERMANENT TSB GRUP HOLD-REG-S-SUB 3.000%/VAR 21-19.08.31	1 833 000.00	1 770 896.12	0.05
EUR PIRAEUS BANK SA-REG-S 5.000%/VAR 24-16.04.30	3 468 000.00	3 558 306.72	0.09
EUR PIRAEUS BANK SA-REG-S 4.625%/VAR 24-17.07.29	3 056 000.00	3 101 840.00	0.08
EUR RABOBANK NEDERLAND NV-REG-S 0.375%/VAR 21-01.12.27	2 700 000.00	2 525 234.40	0.07
EUR RAIFFEISEN BANK INTERNATIONL AG-REG-S 4.500%/VAR 24-31.05.30	8 200 000.00	8 389 600.40	0.22
EUR RAIFFEISEN BANK INTL AG-REG-S-SUB 1.500%/VAR 19-12.03.30	2 200 000.00	2 144 120.00	0.06
EUR RAIFFEISEN BANK INTL AG-REG-S 6.000%/VAR 23-15.09.28	3 700 000.00	3 882 572.80	0.10
EUR RAIFFEISEN BK INTERNATIONAL AG-REG-S 4.625%/VAR 24-21.08.29	1 700 000.00	1 720 151.80	0.05
EUR RCI BANQUE SA-REG-S-SUB 5.500%/VAR 24-09.10.34	500 000.00	509 447.00	0.01
EUR SANTANDER UK GROUP HOLDINGS PLC-REG-S 0.603%/VAR 21-13.09.29	3 121 000.00	2 770 496.10	0.07
EUR SANTANDER UK GROUP HOLDINGS PLC-REG-S 3.530%/VAR 22-25.08.28	2 439 000.00	2 439 390.24	0.06
EUR SKANDINAVISKA ENSKILDA-REG-S 3M EUR00+388P 24-03.05.27	3 394 000.00	3 397 630.56	0.09
EUR SOCIETE GENERALE SA-SUB 1.000%/VAR 20-24.11.30	6 600 000.00	6 325 902.00	0.17
EUR SOCIETE GENERALE SA-REG-S-SUB 1.125%/VAR 21-30.06.31	1 100 000.00	1 036 592.70	0.03
EUR SOCIETE GENERALE SA-REG-S 4.250%/VAR 22-06.12.30	2 000 000.00	2 038 964.00	0.05
EUR SOCIETE GENERALE SA-SUB-REG-S 7.875%/VAR 23-PRP	5 500 000.00	5 658 587.00	0.15
EUR STANDARD CHARTERED PLC-REG-S 3M BBSW+185BP 21-23.09.31	1 910 000.00	1 790 997.45	0.05
EUR SVENSKA HANDELSBANKEN AB-REG-S-SUB 5.000%/VAR 23-16.08.34	2 106 000.00	2 206 887.93	0.06
EUR SWEDBANK AB-REG-S-SUB 3.625%/VAR 22-23.08.32	159 000.00	158 118.66	0.00
EUR SYDBANK AS-REG-S 4.125%/VAR 24-30.09.27	3 600 000.00	3 644 686.80	0.10
EUR TOTALENERGIES SE-REG-S-SUB 3.369%/VAR 16-PRP	1 600 000.00	1 574 600.00	0.04
EUR UBS GROUP AG-REG-S 0.650%/VAR 20-14.01.28	2 230 000.00	2 082 084.10	0.05
EUR UBS GROUP AG-REG-S 3.250%/VAR 20-02.04.26	2 893 000.00	2 849 605.00	0.07
EUR UBS GROUP AG-REG-S 4.625%/VAR 23-17.03.28	1 800 000.00	1 850 547.60	0.05
EUR UBS GROUP INC-REG-S 3.125%/VAR 22-15.06.30	2 000 000.00	1 967 624.00	0.05
EUR UNICAJA BANCO SA-REG-S 5.125%/VAR 23-21.02.29	3 700 000.00	3 879 435.20	0.10
EUR UNICAJA BANCO SA-REG-S-SUB 5.500%/VAR 24-22.06.34	1 600 000.00	1 622 844.80	0.04
EUR UNICREDIT SPA-REG-S 1.250%/VAR 20-16.06.26	7 642 000.00	7 485 361.92	0.20
EUR UNICREDIT SPA-REG-S 0.800%/VAR 21-05.07.29	9 749 000.00	8 841 992.04	0.23
EUR UNICREDIT SPA-REG-S 4.450%/VAR 23-16.02.29	1 700 000.00	1 752 785.00	0.05
EUR VIRGIN MONEY UK PLC-REG-S 4.000%/VAR 24-18.03.28	221 000.00	223 283.15	0.01
EUR WELLS FARGO & CO-REG-S 1.741%/VAR 20-04.05.30	1 300 000.00	1 206 095.80	0.03
EUR WELLS FARGO & CO-REG-S 3.900%/VAR 24-22.07.32	3 418 000.00	3 458 602.42	0.09
TOTAL EUR		566 160 365.05	14.80

GBP

GBP VODAFONE GROUP PLC-REG-S-SUB 8.000%/VAR 23-30.08.86	2 474 000.00	3 181 473.51	0.08
TOTAL GBP		3 181 473.51	0.08

USD

USD DNB BANK ASA-REG-S-SUB COCO 7.375%/VAR 24-PRP	4 330 000.00	4 049 976.53	0.11
TOTAL USD		4 049 976.53	0.11
Total Medium term notes, floating rate		573 391 815.09	14.99

Bonds, fixed rate

EUR

EUR AFFLELOU SAS-REG-S 6.00000% 24-25.07.29	1 570 000.00	1 593 765.25	0.04
EUR ALIAXIS FINANCE SA-REG-S 0.87500% 21-08.11.28	2 000 000.00	1 786 574.00	0.05

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR AMBER FINCO PLC-REG-S 6.62500% 24-15.07.29	2 276 000.00	2 358 545.97	0.06
EUR AMCOR UK FINANCE PLC 1.12500% 20-23.06.27	1 150 000.00	1 082 300.65	0.03
EUR AMERICAN INTERNATIONAL GROUP INC 1.87500% 17-21.06.27	1 122 000.00	1 078 515.77	0.03
EUR ANGLO AMERICAN CAPITAL PLC-REG-S 3.75000% 24-15.06.29	2 340 000.00	2 349 430.20	0.06
EUR ANGLO AMERICAN CAPITAL PLC-REG-S 4.12500% 24-15.03.32	1 630 000.00	1 658 296.80	0.04
EUR APTIV PLC / APTIV GLOBAL FINANCING LTD 4.25000% 24-11.06.36	6 709 000.00	6 832 834.72	0.18
EUR ARGENTA SPAARBANK NV-REG-S 3.12500% 24-06.02.34	5 100 000.00	5 132 589.00	0.13
EUR ASML HOLDING NV-REG-S 1.37500% 16-07.07.26	520 000.00	503 994.40	0.01
EUR AT&T INC 2.45000% 15-15.03.35	6 282 000.00	5 646 598.31	0.15
EUR AT&T INC 2.60000% 14-17.12.29	2 000 000.00	1 936 375.92	0.05
EUR AT&T INC 3.55000% 12-17.12.32	2 000 000.00	2 017 514.00	0.05
EUR ATHORA HOLDING LTD-REG-S 6.62500% 23-16.06.28	5 954 000.00	6 357 740.74	0.17
EUR AUTOSTRADE PER L'ITALIA SPA REG-S 2.00000% 21-15.01.30	1 800 000.00	1 642 986.00	0.04
EUR AVANTOR FUNDING INC-REG-S 2.62500% 20-01.11.25	810 000.00	796 493.25	0.02
EUR AYVENS SA-REG-S 3.87500% 24-24.01.28	1 800 000.00	1 819 980.00	0.05
EUR AYVENS SA-REG-S 3.87500% 24-22.02.27	4 900 000.00	4 957 447.60	0.13
EUR AYVENS SA-REG-S 3.87500% 24-16.07.29	4 600 000.00	4 662 716.40	0.12
EUR AYVENS SA-REG-S 4.00000% 24-24.01.31	6 500 000.00	6 626 165.00	0.17
EUR AYVENS SA-REG-S 4.87500% 23-06.10.28	2 800 000.00	2 950 250.80	0.08
EUR BANCA MONTE DEI PASCHI DI SIENA-REG-S 1.87500% 20-09.01.26	1 600 000.00	1 554 038.40	0.04
EUR BANCO SANTANDER SA-REG-S 3.25000% 23-14.02.28	1 900 000.00	1 918 143.10	0.05
EUR BECTON DICKINSON & CO 3.51900% 24-08.02.31	964 000.00	968 989.66	0.03
EUR BECTON DICKINSON AND CO 1.90000% 16-15.12.26	2 827 000.00	2 746 283.50	0.07
EUR BECTON DICKINSON EURO FINANCE SARL 1.33600% 21-13.08.41	3 467 000.00	2 393 755.48	0.06
EUR BERTRAND FRANCHISE FINANCE SAS-REG-S 6.50000% 24-18.07.30	297 000.00	301 727.65	0.01
EUR BEVCO LUX SARL-REG-S 1.00000% 21-16.01.30	1 843 000.00	1 602 877.38	0.04
EUR BOELS TOPHOLDING BV-REG-S 6.25000% 23-15.02.29	578 000.00	599 169.25	0.02
EUR BOOKING HOLDINGS INC 2.37500% 14-23.09.24	1 865 000.00	1 861 091.90	0.05
EUR BOOKING HOLDINGS INC 4.12500% 23-12.05.33	1 364 000.00	1 434 942.74	0.04
EUR BOUYGUES SA-REG-S 0.50000% 21-11.02.30	1 900 000.00	1 647 520.40	0.04
EUR BOUYGUES SA-REG-S 1.37500% 16-07.06.27	1 500 000.00	1 434 946.50	0.04
EUR BOUYGUES SA-REG-S 3.87500% 23-17.07.31	2 900 000.00	3 004 313.00	0.08
EUR BOUYGUES SA-REG-S 5.37500% 22-30.06.42	2 000 000.00	2 348 600.00	0.06
EUR BPCE SA-REG-S 0.62500% 20-28.04.25	2 900 000.00	2 838 189.40	0.07
EUR BPCE SFH SA-REG-S 3.37500% 23-27.06.33	2 400 000.00	2 471 616.00	0.06
EUR CAIXABANK SA-REG-S 0.75000% 19-09.07.26	2 900 000.00	2 762 264.50	0.07
EUR CAIXABANK SA-REG-S 1.12500% 19-12.11.26	2 800 000.00	2 667 350.00	0.07
EUR CARGILL INC-REG-S 3.87500% 23-24.04.30	1 700 000.00	1 755 600.20	0.05
EUR CCEP FINANCE IRELAND DAC-REG-S 0.50000% 21-06.09.29	2 513 000.00	2 195 794.06	0.06
EUR CCEP FINANCE IRELAND DAC-REG-S 0.87500% 21-06.05.33	2 400 000.00	1 952 548.80	0.05
EUR COCA-COLA CO/THE 1.62500% 15-09.03.35	904 000.00	777 066.64	0.02
EUR COCA-COLA CO/THE 1.87500% 14-22.09.26	1 674 000.00	1 636 725.04	0.04
EUR COCA-COLA EUROPACIFIC PARTNERS PL-REG-S 1.50000% 18-08.11.27	1 200 000.00	1 140 206.40	0.03
EUR COENTREPRISE DE TRANS D'ELECTRIC-REG-S 2.12500% 17-29.07.32	7 700 000.00	6 969 316.20	0.18
EUR COENTREPRISE DE TRANSPORT D'ELECT-REG-S 3.75000% 24-17.01.36	3 100 000.00	3 119 241.70	0.08
EUR COTY INC-REG-S 4.50000% 24-15.05.27	638 000.00	643 707.55	0.02
EUR CZECH GAS NETWORKS INVEST SARL-REG-S 1.00000% 20-16.07.27	1 080 000.00	1 009 864.80	0.03
EUR CZECH GAS NETWORKS INVEST SARL-REG-S 0.87500% 21-31.03.31	960 000.00	798 643.20	0.02
EUR DERICHEBOURG SA-REG-S 2.25000% 21-15.07.28	591 000.00	547 951.56	0.01
EUR DEUTSCHE BOERSE AG-REG-S 3.87500% 23-28.09.33	1 700 000.00	1 781 661.20	0.05
EUR DEUTSCHE PFANDBRIEFBANK AG-REG-S 3.25000% 24-15.01.27	1 005 000.00	1 005 426.12	0.03
EUR DEUTSCHE WOHNEN AG-REG-S 1.00000% 20-30.04.25	900 000.00	879 786.90	0.02
EUR DH EUROPE FINANCE II SARL 1.35000% 19-18.09.39	808 000.00	607 703.26	0.02
EUR DIGITAL EURO FINCO LLC-REG-S 2.50000% 19-16.01.26	1 100 000.00	1 080 490.40	0.03
EUR DIGITAL INTREPID HOLDING BV-REG-S 0.62500% 21-15.07.31	2 540 000.00	2 045 335.00	0.05
EUR DNB BOLIGKREDIT AS-REG-S 0.01000% 20-08.10.27	3 679 000.00	3 367 535.86	0.09
EUR DXC CAPITAL FUNDING DAC-REG-S 0.45000% 21-15.09.27	1 550 000.00	1 408 522.20	0.04
EUR ELI LILLY & CO 1.37500% 21-14.09.61	1 630 000.00	941 716.20	0.02
EUR EQT AB-REG-S 0.87500% 21-14.05.31	620 000.00	510 322.62	0.01
EUR EUROGRID GMBH-REG-S 1.87500% 15-10.06.25	1 500 000.00	1 478 377.20	0.04
EUR FAIRFAX FINANCIAL HOLDINGS LTD-REG-S 2.75000% 18-29.03.28	5 021 000.00	4 875 250.41	0.13
EUR GENERAL MILLS INC 0.12500% 21-15.11.25	2 400 000.00	2 299 804.80	0.06
EUR GENERAL MILLS INC 3.65000% 24-23.10.30	3 639 000.00	3 692 158.51	0.10
EUR GERMANY, REPUBLIC OF-REG-S 1.00000% 15-15.08.25	5 320 000.00	5 216 792.00	0.14
EUR GERMANY, REPUBLIC OF-REG-S 0.50000% 16-15.02.26	13 700 000.00	13 261 654.80	0.35
EUR GERMANY, REPUBLIC OF-REG-S 2.20000% 22-12.12.24	12 000 000.00	11 953 200.00	0.31
EUR GERMANY, REPUBLIC OF-REG-S 2.80000% 23-12.06.25	6 370 000.00	6 354 954.06	0.17
EUR GERMANY, REPUBLIC OF-REG-S 3.10000% 23-18.09.25	3 220 000.00	3 226 704.04	0.08
EUR GOLDSTORY SAS-REG-S 6.75000% 24-01.02.30	1 667 000.00	1 669 083.75	0.04
EUR GOODMAN AUSTRALIA FINANCE-REG-S 1.37500% 17-27.09.25	1 428 000.00	1 392 219.36	0.04

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR HEATHROW FUNDING LTD-REG-S 1.50000% 20-12.10.25	7 209 000.00	7 041 643.07	0.18
EUR HIGHLAND HOLDINGS SARL 0.31800% 21-15.12.26	1 600 000.00	1 499 673.60	0.04
EUR HOLCIM FINANCE LUXEMBOURG SA-REG-S 0.50000% 20-23.04.31	1 800 000.00	1 481 662.80	0.04
EUR ILLINOIS TOOL WORKS INC 3.37500% 24-17.05.32	2 013 000.00	2 035 545.60	0.05
EUR IMCD NV-REG-S 4.87500% 23-18.09.28	3 100 000.00	3 229 629.60	0.08
EUR INDIGO GROUP SAS-REG-S 4.50000% 23-18.04.30	3 000 000.00	3 114 660.00	0.08
EUR INTERNATIONAL BUSINESS MACHINES CORP 0.95000% 17-23.05.25	3 380 000.00	3 309 729.80	0.09
EUR INTERNATIONAL BUSINESS MACHINES CORP 1.25000% 19-29.01.27	1 770 000.00	1 696 799.88	0.04
EUR INTESA SANPAOLO VITA SPA-REG-S-SUB 2.37500% 20-22.12.30	510 000.00	449 949.54	0.01
EUR IWG US FINANCE LLC-REG-S 6.50000% 24-28.06.30	2 900 000.00	2 989 447.31	0.08
EUR JAB HOLDINGS BV-REG-S 4.75000% 22-29.06.32	1 300 000.00	1 393 120.30	0.04
EUR KINDER MORGAN INC 2.25000% 15-16.03.27	482 000.00	467 935.24	0.01
EUR KOJAMO OYJ-REG-S 1.62500% 18-07.03.25	1 756 000.00	1 729 859.13	0.05
EUR LANDESBANK BADEN-WUERTTEMBERG-REG-S-SUB 2.87500% 16-28.09.26	400 000.00	391 816.88	0.01
EUR LEGRAND SA-REG-S 3.50000% 24-26.06.34	2 400 000.00	2 429 973.60	0.06
EUR LONZA FINANCE INTERNATIONAL NV-REG-S 3.87500% 23-25.05.33	5 916 000.00	6 115 540.76	0.16
EUR LOXAM SAS-REG-S 6.37500% 23-31.05.29	196 000.00	204 579.90	0.01
EUR MEDIOBANCA BANCA DI CREDITO-REG-S 0.87500% 19-15.01.26	1 835 000.00	1 769 083.13	0.05
EUR MEDTRONIC GLOBAL HOLDINGS SCA 1.50000% 19-02.07.39	2 999 000.00	2 257 635.20	0.06
EUR MOBILUX FINANCE SAS-REG-S 4.25000% 21-15.07.28	1 310 000.00	1 236 569.26	0.03
EUR MONDELEZ INTL 2.37500% 15-06.03.35	700 000.00	629 617.80	0.02
EUR MYLAN INC-REG-S 2.12500% 18-23.05.25	1 429 000.00	1 409 772.81	0.04
EUR NASDAQ INC 1.75000% 19-28.03.29	2 075 000.00	1 949 975.02	0.05
EUR NASDAQ INC 4.50000% 23-15.02.32	663 000.00	705 176.74	0.02
EUR NETFLIX INC 4.62500% 18-15.05.29	1 200 000.00	1 275 772.80	0.03
EUR NIDEC CORP-REG-S 0.04600% 21-30.03.26	606 000.00	574 954.62	0.02
EUR ORSTED A/S-REG-S 1.50000% 17-26.11.29	2 646 000.00	2 418 888.53	0.06
EUR PAPREC HOLDING SA-REG-S 6.50000% 23-17.11.27	1 101 000.00	1 154 811.38	0.03
EUR PAPREC HOLDING-REG-S-3 5.00000% 21-01.07.28	1 093 000.00	1 052 653.00	0.03
EUR PLUXEE NV-REG-S 3.75000% 24-04.09.32	5 800 000.00	5 797 181.20	0.15
EUR PROCTER & GAMBLE CO/THE 3 1.50000% 24-29.04.28	3 088 000.00	3 119 108.51	0.08
EUR PROLOGIS EURO FINANCE 1.50000% 22-08.02.34	1 484 000.00	1 239 834.51	0.03
EUR RCI BANQUE SA-REG-S 3.75000% 24-04.10.27	7 295 000.00	7 367 060.01	0.19
EUR RCI BANQUE SA-REG-S 4.12500% 24-04.04.31	4 216 000.00	4 287 975.55	0.11
EUR RELX FINANCE BV-REG-S 3.75000% 23-12.06.31	1 130 000.00	1 164 154.25	0.03
EUR RELX FINANCE BV-REG-S 3.37500% 24-20.03.33	1 893 000.00	1 890 378.20	0.05
EUR REVVITY INC 1.87500% 16-19.07.26	4 139 000.00	4 026 787.57	0.11
EUR ROCHE FINANCE EUROPE BV-REG-S 3.58600% 23-04.12.36	3 100 000.00	3 210 800.20	0.08
EUR ROSSINI SARL-REG-S 6.75000% 24-31.12.29	1 488 000.00	1 540 080.00	0.04
EUR SANDOZ FINANCE BV-REG-S 3.97000% 23-17.04.27	1 600 000.00	1 626 939.20	0.04
EUR SARTORIUS FINANCE BV-REG-S 4.37500% 23-14.09.29	5 800 000.00	5 991 614.60	0.16
EUR SCIL IV LLC / SCIL USA HLDNGS LLC-REG-S 9.50000% 23-15.07.28	472 000.00	509 639.64	0.01
EUR SELP FINANCE SARL-REG-S 1.50000% 17-20.11.25	3 150 000.00	3 063 453.75	0.08
EUR SIKA CAPITAL BV-REG-S 3.75000% 23-03.05.30	1 200 000.00	1 227 984.00	0.03
EUR SMURFIT KAPPA TREASURY ULC-REG-S 1.50000% 19-15.09.27	430 000.00	407 756.10	0.01
EUR SOCIETE GENERALE SA-REG-S 0.12500% 20-24.02.26	1 800 000.00	1 716 127.20	0.04
EUR SPAREBANK 1 BOLIGKREDIT AS-REG-S 0.01000% 20-22.09.27	2 588 000.00	2 373 190.83	0.06
EUR SPP-DISTRIBUCIA AS-REG-S 1.00000% 21-09.06.31	1 380 000.00	1 093 926.00	0.03
EUR SUMITOMO MITSUI FIN GP INC-REG-S 1.54600% 16-15.06.26	789 000.00	765 071.21	0.02
EUR T-MOBILE USA INC 3.85000% 24-08.05.36	2 900 000.00	2 948 749.00	0.08
EUR TAKEDA PHARMACEUTICAL CO LTD-REG-S 2.25000% 18-21.11.26	990 000.00	968 418.70	0.03
EUR TAKEDA PHARMACEUTICAL CO LTD-REG-S 3.00000% 18-21.11.30	3 563 000.00	3 487 836.36	0.09
EUR TIMKEN CO 4.12500% 24-23.05.34	2 418 000.00	2 416 457.31	0.06
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S 1.75000% 19-27.02.34	200 000.00	171 610.20	0.00
EUR UNICREDIT SPA-REG-S 4.20000% 24-11.06.34	3 838 000.00	3 876 011.56	0.10
EUR VERALTO CORP-REG-S 4.15000% 23-19.09.31	8 154 000.00	8 441 183.88	0.22
EUR VERIZON COMMUNICATIONS INC 4.25000% 22-31.10.30	3 821 000.00	4 017 445.25	0.11
EUR VERIZON COMMUNICATIONS INC 4.75000% 22-31.10.34	2 800 000.00	3 082 786.00	0.08
EUR VIA OUTLETS BV-REG-S 1.75000% 21-15.11.28	1 266 000.00	1 153 736.19	0.03
EUR WENDEL SE-REG-S 4.50000% 23-19.06.30	1 000 000.00	1 041 864.00	0.03
EUR WINTERSHALL DEA FINANCE BV-REG-S 0.84000% 19-25.09.25	300 000.00	290 080.50	0.01
EUR WINTERSHALL DEA FINANCE-REG-S 1.82300% 19-25.09.31	2 800 000.00	2 424 802.80	0.06
EUR WOLTERS KLUWER NV-REG-S 3.25000% 24-18.03.29	5 541 000.00	5 568 544.31	0.15
TOTAL EUR		338 267 364.37	8.84
Total Bonds, fixed rate		338 267 364.37	8.84

Bonds, zero coupon

EUR

EUR CCEP FINANCE IRELAND DAC-REG-S 0.00000% 21-06.09.25	2 400 000.00	2 309 784.00	0.06
EUR CLEARSTREAM BANKING AG-REG-S 0.00000% 20-01.12.25	1 000 000.00	955 696.00	0.02

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR DANONE SA-REG-S 0.00000% 21-01.12.25	1 000 000.00	957 982.00	0.03
EUR GERMANY, REPUBLIC OF-REG-S 0.00000% 16-15.08.26	10 510 000.00	10 000 853.56	0.26
EUR THERMO FISHER SCIENTIFIC FINANCE 0.00000% 21-18.11.25	667 000.00	639 124.74	0.02
TOTAL EUR		14 863 440.30	0.39
Total Bonds, zero coupon		14 863 440.30	0.39

Bonds, floating rate

EUR

EUR AAREAL BANK AG-REG-S-SUB 7.625%/VAR 14-PRP	600 000.00	591 060.00	0.02
EUR AIB GROUP PLC-REG-S-SUB COCO 7.125%/VAR 24-PRP	593 000.00	604 860.00	0.02
EUR ALLIANDER NV-REG-S-SUB 4.500%/VAR 24-PRP	1 368 000.00	1 381 962.50	0.04
EUR ALLIANZ SE-REG-S-SUB 3.375%/VAR PRP	3 600 000.00	3 594 600.00	0.09
EUR ALLIANZ SE-REG-S-SUB 1.301%/3M EURIBOR+235BP 19-25.09.49	800 000.00	705 828.00	0.02
EUR ALLIANZ SE-REG-S-SUB 4.851%/VAR 24-26.07.54	700 000.00	737 426.20	0.02
EUR AROUNDTOWN FINANCE SARL-SUB 5.000%/VAR 24-PRP	935 000.00	588 115.00	0.02
EUR AROUNDTOWN FINANCE SARL-SUB 7.125%/VAR 24-PRP	935 000.00	741 507.24	0.02
EUR ASR NEDERLAND NV-REG-S-SUB 5.125%/VAR 15-29.09.45	975 000.00	985 461.75	0.03
EUR ASR NEDERLAND NV-REG-S-SUB 3.375%/VAR 19-02.05.49	211 000.00	202 085.68	0.00
EUR AT&T INC-SUB 2.875%/VAR 20-PRP	1 500 000.00	1 477 710.00	0.04
EUR BANCO BILBAO VIZCAYA ARGENT-REG-S 4.625%/VAR 23-13.01.31	1 300 000.00	1 366 796.60	0.04
EUR BANCO SANTANDER SA-REG-S-SUB COCO 4.375%/VAR 20-PRP	2 000 000.00	1 937 750.00	0.05
EUR BANKINTER SA-REG-S 4.375%/VAR 23-03.05.30	1 700 000.00	1 767 068.40	0.05
EUR BNP PARIBAS SA-REG-S 0.500%/VAR 20-01.09.28	2 800 000.00	2 559 620.00	0.07
EUR BP CAPITAL MARKETS PLC-REG-S-SUB 3.625%/VAR 20-PRP	3 012 000.00	2 899 050.00	0.08
EUR BPCE SA-REG-S 4.625%/VAR 23-02.03.30	1 000 000.00	1 040 277.00	0.03
EUR CAISSE NATIONAL REASSURANCE-REG-S-SUB COCO 6.500%/VAR 24-PRP	2 200 000.00	2 188 868.00	0.06
EUR CAIXABANK SA-REG-S-SUB COCO 3.625%/VAR 21-PRP	1 600 000.00	1 401 865.60	0.04
EUR CNP ASSURANCES-REG-S-SUB 4.250%/VAR 14-05.06.45	1 400 000.00	1 396 920.00	0.04
EUR CNP ASSURANCES-REG-S-SUB 4.500%/3M EURIBOR+460BP 15-10.06.47	1 100 000.00	1 110 333.40	0.03
EUR CREDIT AGRICOLE ASSURANCES SA-SUB 4.750%/VAR 16-27.09.48	200 000.00	203 917.20	0.00
EUR CREDIT AGRICOLE SA-REG-S 1.875%/VAR 22-22.04.27	3 500 000.00	3 409 287.00	0.09
EUR CREDIT AGRICOLE SA-REG-S-SUB COCO 6.500%/VAR 24-PRP	6 100 000.00	6 191 500.00	0.16
EUR CREDIT AGRICOLE SA-REG-S 3.750%/VAR 24-23.01.31	4 200 000.00	4 244 562.00	0.11
EUR CREDIT MUTUEL ARKEA SA-REG-S-SUB 4.810%/VAR 24-15.05.35	1 900 000.00	1 948 317.00	0.05
EUR CRELAN SA-REG-S 5.250%/VAR 24-23.01.32	1 700 000.00	1 813 024.50	0.05
EUR DANSKE BANK A/S-REG-S 4.125%/VAR 23-10.01.31	3 862 000.00	4 007 597.40	0.10
EUR DE VOLKSBANK NV-REG-S 2.375%/VAR 22-04.05.27	2 100 000.00	2 054 022.60	0.05
EUR DEUTSCHE BAHN FINANCE GMBH-REG-S-SUB 1.600%/VAR 19-PRP	2 500 000.00	2 186 460.00	0.06
EUR DEUTSCHE BANK AG-REG-S 5.000%/VAR 22-05.09.30	1 800 000.00	1 889 915.40	0.05
EUR DEUTSCHE BANK AG-REG-S 1.375%/VAR 21-17.02.32	1 400 000.00	1 191 932.00	0.03
EUR ENEL SPA-REG-S-SUB 3.375%/VAR 18-PRP	1 900 000.00	1 857 250.00	0.05
EUR ENGIE SA-REG-S-SUB 1.875%/VAR 21-PRP	1 000 000.00	839 045.00	0.02
EUR ENGIE SA-REG-S-SUB 5.125%/VAR 24-PRP	4 200 000.00	4 249 434.00	0.11
EUR ERSTE GROUP BANK AG-REG-S-SUB COCO 7.000%/VAR 24-PRP	2 400 000.00	2 425 843.20	0.06
EUR IBERCAJA BANCO SA-REG-S 5.625%/VAR 23-07.06.27	2 700 000.00	2 798 722.80	0.07
EUR IBERCAJA BANCO SA-REG-S 4.375%/VAR 24-30.07.28	1 900 000.00	1 939 121.00	0.05
EUR INFINEON TECHNOLOGIES AG-REG-S-SUB 3.625%/VAR 19-PRP	1 300 000.00	1 267 500.00	0.03
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 7.750%/VAR 17-PRP	1 378 000.00	1 429 757.68	0.04
EUR KBC GROEP NV-REG-S-SUB 4.250%/VAR 18-PRP	3 600 000.00	3 508 560.00	0.09
EUR MANDATUM LIFE INSURANCE CO-REG-S-SUB 1.875%/VAR 19-04.10.49	2 900 000.00	2 882 847.08	0.07
EUR MORGAN STANLEY 1.342%/3M EURIBOR+83.4BP 17-23.10.26	3 900 000.00	3 801 080.40	0.10
EUR MUNICH RUECKVER-REG-S-SUB 3.250%/VAR 18-26.05.49	2 800 000.00	2 736 353.20	0.07
EUR NATIONWIDE BUILDING SOCIETY-REG-S 1.500%/VAR 18-08.03.26	1 751 000.00	1 727 743.22	0.04
EUR O2 TELEF DUTSCHLND FIN-REG-S 1.750%/RATING LNK 18-05.07.25	2 000 000.00	1 964 701.00	0.05
EUR ORANGE SA-REG-S-SUB 4.500%/VAR 24-PRP	3 400 000.00	3 418 700.00	0.09
EUR RAIFFEISEN BANK INTERNATIONAL-REG-S 4.750%/VAR 23-26.01.27	1 400 000.00	1 420 566.00	0.04
EUR RAIFFEISEN BANK INTL AG-REG-S-SUB COCO 6.125%/VAR 17-PRP	2 000 000.00	1 986 330.00	0.05
EUR RAIFFEISEN BANK INTL AG-REG-S-SUB 4.500%/VAR 18-PRP	200 000.00	169 952.00	0.00
EUR REPSOL INTERNATIONAL FINANC-REG-S-SUB 4.500%/VAR 15-25.03.75	1 545 000.00	1 543 788.72	0.04
EUR SOCIETE GENERALE SA-REG-S 0.875%/VAR 20-22.09.28	1 900 000.00	1 744 678.80	0.05
EUR SOCIETE GENERALE SA-REG-S 0.625%/VAR 21-02.12.27	2 400 000.00	2 244 374.40	0.06
EUR SOCIETE GENERALE SA-REG-S 4.750%/VAR 23-28.09.29	4 500 000.00	4 678 623.00	0.12
EUR SOCIETE GENERALE SA-REG-S 4.875%/VAR 23-21.11.31	3 100 000.00	3 257 154.50	0.08
EUR SOCIETE GENERALE-REG-S 0.125%/VAR 21-17.11.26	12 500 000.00	11 960 850.00	0.31
EUR SOGECAP SA-REG-S-SUB 4.125%/VAR 14-PRP	500 000.00	495 737.50	0.01
EUR STICHTING AK RABOBANK CERTIF-REG-S-SUB STEP-UP/DOWN 14-PRP	1 252 450.00	1 396 481.75	0.04
EUR UBS GROUP AG-REG-S 7.750%/VAR 22-01.03.29	6 035 000.00	6 819 550.00	0.18
EUR UNIBAIL-RODAMCO-WESTFIELD-REG-S-SUB 2.125%/VAR 18-PRP	2 700 000.00	2 548 903.27	0.07

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR UNICREDIT SPA-REG-S-SUB COCO 5.375%/VAR 17-PRP	1 500 000.00	1 493 625.00	0.04
EUR VEOLIA ENVIRONNEMENT SA-REG-S-SUB 1.625%/VAR 19-PRP	600 000.00	567 136.80	0.01
EUR VOLKSBANK WIEN AG-REG-S-SUB 5.750%/VAR 24-21.06.34	1 700 000.00	1 721 284.00	0.04
EUR ZUERCHER KANTONALBANK-REG-S-SUB 2.020%/VAR 22-13.04.28	5 230 000.00	5 026 605.30	0.13
EUR ZUERCHER KANTONALBANK-REG-S 4.156%/VAR 23-08.06.29	4 000 000.00	4 108 400.00	0.11
TOTAL EUR		148 450 400.09	3.88
GBP			
GBP NATIONWIDE BUILDING SOCIETY-REG-S-SUB COCO 5.750%/VAR 20-PRP	1 119 000.00	1 263 498.00	0.03
TOTAL GBP		1 263 498.00	0.03
USD			
USD BANCO BILBAO VIZCAYA ARGENT 6.033%/VAR 24-13.03.35	2 000 000.00	1 904 135.03	0.05
TOTAL USD		1 904 135.03	0.05
Total Bonds, floating rate		151 618 033.12	3.96
Total Transferable securities and money market instruments listed on an official stock exchange		3 575 108 379.44	93.43

Transferable securities and money market instruments traded on another regulated market

Medium term notes, floating rate

USD			
USD AIB GROUP PLC-144A 5.871%/VAR 24-28.03.35	1 570 000.00	1 487 038.49	0.04
TOTAL USD		1 487 038.49	0.04
Total Medium term notes, floating rate		1 487 038.49	0.04

Bonds, fixed rate

GBP			
GBP PINWOOD FINCO PLC-REG-S 3.62500% 21-15.11.27	1 200 000.00	1 331 373.91	0.03
TOTAL GBP		1 331 373.91	0.03
Total Bonds, fixed rate		1 331 373.91	0.03
Total Transferable securities and money market instruments traded on another regulated market		2 818 412.40	0.07

Recently issued transferable securities and money market instruments

Notes, floating rate

USD			
USD BANK OF IRELAND GROUP PLC-144A 5.601%/VAR 24-20.03.30	1 650 000.00	1 543 060.12	0.04
USD DANSKE BANK A/S-144A 5.705%/VAR 24-01.03.30	3 940 000.00	3 723 576.58	0.10
TOTAL USD		5 266 636.70	0.14
Total Notes, floating rate		5 266 636.70	0.14
Total Recently issued transferable securities and money market instruments		5 266 636.70	0.14
Total investments in securities		3 583 193 428.54	93.64

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

EUR EURO-BUND FUTURE 06.09.24	-603.00	-1 955 620.08	-0.05
EUR EURO-BOBL FUTURE 06.09.24	430.00	710 112.87	0.02
EUR EURO-SCHATZ FUTURE 06.09.24	2 865.00	1 738 870.80	0.05
EUR EURO-BUXL FUTURE 06.09.24	-37.00	-293 723.40	-0.01
GBP LONG GILT FUTURE 26.09.24	-131.00	-284 920.80	-0.01
USD US 10YR TREASURY NOTE FUTURE 19.09.24	-155.00	-267 694.24	-0.01

Description	Quantity/ Nominal	Valuation in EUR Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD US LONG BOND FUTURE 19.09.24	-127.00	-193 662.79	0.00
USD US 10YR ULTRA NOTE FUTURE 19.09.24	-94.00	-156 639.87	0.00
USD US 5YR TREASURY NOTE FUTURE 30.09.24	-163.00	-244 157.87	-0.01
USD US ULTRA LONG BOND (CBT) FUTURE 19.09.24	-20.00	-54 985.68	0.00
TOTAL Financial Futures on bonds		-1 002 421.06	-0.02
Total Derivative instruments listed on an official stock exchange		-1 002 421.06	-0.02

Derivative instruments not listed on an official stock exchange and not traded on another regulated market

Credit default swaps*

EUR ICE/ITRX EUR XOVER S41 V1 TP CDI PAY 5.00000% 24-20.06.29	-10 980 000.00	-994 566.66	-0.03
USD ICE/MARKIT CDX.NA.IG.542 V1 TP CDI PAY 1.00000% 24-20.06.29	-150 510 000.00	-3 118 394.37	-0.08
TOTAL Credit default swaps		-4 112 961.03	-0.11
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		-4 112 961.03	-0.11
Total Derivative instruments		-5 115 382.09	-0.13

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

EUR	10 162 183.75	GBP	8 650 000.00	17.10.2024	-74 051.28	0.00
EUR	10 140 332.99	USD	11 000 000.00	17.10.2024	12 007.25	0.00
EUR	1 411 954.07	GBP	1 200 000.00	17.10.2024	-8 101.66	0.00
EUR	5 471 058.10	GBP	4 650 000.00	17.10.2024	-31 657.84	0.00
EUR	4 964 631.60	USD	5 400 000.00	17.10.2024	-7 455.58	0.00
EUR	5 069 738.38	GBP	4 300 000.00	17.10.2024	-18 794.64	0.00
EUR	6 898 277.09	USD	7 500 000.00	17.10.2024	-7 399.55	0.00
EUR	3 537 297.86	GBP	3 000 000.00	17.10.2024	-12 841.46	0.00
EUR	2 758 739.92	USD	3 000 000.00	17.10.2024	-3 530.74	0.00
AUD	11 807 427.88	EUR	7 330 000.00	23.8.2024	-207 820.71	-0.01
CHF	1 619 921 248.37	EUR	1 665 008 000.00	23.8.2024	38 216 890.06	1.00
GBP	76 140 562.75	EUR	90 425 000.00	23.8.2024	-117 876.10	-0.01
USD	349 106 049.96	EUR	319 364 000.00	23.8.2024	2 932 537.64	0.08
AUD	226 521.54	EUR	140 000.00	23.8.2024	-3 363.38	0.00
GBP	4 882 028.20	EUR	5 800 000.00	23.8.2024	-9 631.38	0.00
USD	6 541 698.00	EUR	6 000 000.00	23.8.2024	39 329.93	0.00
CHF	8 761 815.00	EUR	9 000 000.00	23.8.2024	212 386.96	0.01
EUR	2 076 500.16	GBP	1 750 000.00	22.8.2024	819.21	0.00
EUR	456 571.18	USD	500 000.00	22.8.2024	-5 053.87	0.00
AUD	1 137 402.70	EUR	700 000.00	23.8.2024	-13 924.59	0.00
CHF	6 703 396.00	EUR	7 000 000.00	23.8.2024	48 114.79	0.00
EUR	30 737 992.96	USD	33 347 292.00	30.8.2024	-37 935.59	0.00
EUR	4 467 511.27	GBP	3 773 235.00	30.8.2024	-6 565.69	0.00
Total Forward Foreign Exchange contracts					40 896 081.78	1.07
Cash at banks, deposits on demand and deposit accounts and other liquid assets					174 638 668.44**	4.56
Bank overdraft and other short-term liabilities					-2 441 242.52	-0.06
Other assets and liabilities					35 206 662.47	0.92
Total net assets					3 826 378 216.62	100.00

* Positive nominal: the subfund is "Receiver of protection"; negative nominal: the subfund is "Seller of protection".

** As at 31 July 2024, cash amount serves as collateral for the counterparty UBS Europe SE for an amount of EUR 173 879.99.

Multi Manager Access II – Flexible

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		1 002 222 862.06	971 815 605.16	959 126 390.77
Class F-acc	LU0392610902			
Shares outstanding		6 120 907.4850	6 337 444.6910	6 416 018.2340
Net asset value per share in USD		163.74	153.35	149.49
Issue and redemption price per share in USD ¹		163.74	153.35	149.49

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	6.8%	2.6%	-2.8%

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	34.25
Supranationals	17.20
The Netherlands	6.00
Canada	5.79
Australia	4.90
France	4.39
Switzerland	4.22
United Kingdom	3.46
Luxembourg	3.23
Germany	2.98
Norway	2.94
Finland	2.04
Sweden	1.50
South Korea	1.13
Austria	1.00
Spain	0.99
Japan	0.75
Israel	0.67
Ireland	0.48
New Zealand	0.47
TOTAL	98.39

Economic Breakdown as a % of net assets

Banks & credit institutions	31.51
Supranational organisations	17.20
Finance & holding companies	14.43
Countries & central governments	5.33
Petroleum	4.97
Pharmaceuticals, cosmetics & medical products	4.75
Computer hardware & network equipment providers	3.76
Investment funds	3.71
Food & soft drinks	3.42
Retail trade, department stores	2.53
Public, non-profit institutions	2.22
Internet, software & IT services	1.09
Biotechnology	0.98
Cantons, federal states	0.90
Tobacco & alcohol	0.81
Electronics & semiconductors	0.39
Aerospace industry	0.39
TOTAL	98.39

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	954 122 364.93
Investments in securities, unrealized appreciation (depreciation)	31 941 572.21
Total investments in securities (Note 1)	986 063 937.14
Cash at banks, deposits on demand and deposit accounts	6 555 445.41
Interest receivable on securities	6 788 928.21
Unrealized gain on financial futures (Note 1)	3 584 609.76
TOTAL Assets	1 002 992 920.52
Liabilities	
Other short-term liabilities (Margins)	-646 511.30
Provisions for flat fee (Note 2)	-104 621.46
Provisions for taxe d'abonnement (Note 3)	-8 169.67
Provisions for other commissions and fees (Note 2)	-10 756.03
Total provisions	-123 547.16
TOTAL Liabilities	-770 058.46
Net assets at the end of the financial year	1 002 222 862.06

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	356 308.56
Interest on securities	26 838 097.15
TOTAL income	27 194 405.71
Expenses	
Flat fee (Note 2)	-1 264 559.55
Taxe d'abonnement (Note 3)	-105 444.93
Other commissions and fees (Note 2)	-32 189.77
TOTAL expenses	-1 402 194.25
Net income (loss) on investments	25 792 211.46
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-10 479 012.79
Realized gain (loss) on yield-evaluated securities and money market instruments	294 573.61
Realized gain (loss) on financial futures	-2 344 606.57
Realized gain (loss) on foreign exchange	19.72
TOTAL realized gain (loss)	-12 529 026.03
Net realized gain (loss) of the financial year	13 263 185.43
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	48 026 218.14
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	59 244.65
Unrealized appreciation (depreciation) on financial futures	3 584 609.76
TOTAL changes in unrealized appreciation (depreciation)	51 670 072.55
Net increase (decrease) in net assets as a result of operations	64 933 257.98

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	971 815 605.16
Subscriptions	59 999.88
Redemptions	-34 586 000.96
Total net subscriptions (redemptions)	-34 526 001.08
Net income (loss) on investments	25 792 211.46
Total realized gain (loss)	-12 529 026.03
Total changes in unrealized appreciation (depreciation)	51 670 072.55
Net increase (decrease) in net assets as a result of operations	64 933 257.98
Net assets at the end of the financial year	1 002 222 862.06

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	6 337 444.6910
Number of shares issued	376.7890
Number of shares redeemed	-216 913.9950
Number of shares outstanding at the end of the financial year	6 120 907.4850

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Certificates on indices			
Switzerland			
USD UBS AG LONDON/MSCI DAILY TR GROSS USA INDEX 15-PRP	171 400.00	42 340 942.00	4.22
TOTAL Switzerland		42 340 942.00	4.22
Total Certificates on indices		42 340 942.00	4.22

Notes, fixed rate

USD

USD ABBOTT LABORATORIES 3.75000% 16-30.11.26	11 000 000.00	10 828 891.70	1.08
USD ABBVIE INC 4.25000% 18-14.11.28	8 000 000.00	7 943 607.04	0.79
USD ALPHABET INC 1.10000% 20-15.08.30	13 000 000.00	10 901 084.61	1.09
USD AMAZON.COM INC 3.30000% 22-13.04.27	10 000 000.00	9 718 132.00	0.97
USD ANHEUSER-BUSCH INBEV WORLDWIDE INC 4.75000% 19-23.01.29	8 000 000.00	8 079 253.60	0.81
USD ANZ NEW ZEALAND INT'L LTD/LONDON-REG-S 5.35500% 23-14.08.28	12 000 000.00	12 296 129.76	1.23
USD APPLE INC 1.12500% 20-11.05.25	5 000 000.00	4 853 084.05	0.48
USD APPLE INC 2.50000% 15-09.02.25	13 000 000.00	12 816 108.89	1.28
USD APPLE INC 3.35000% 17-09.02.27	5 000 000.00	4 879 142.85	0.49
USD BANCO SANTANDER SA 3.49600% 22-24.03.25	10 000 000.00	9 884 578.60	0.99
USD BMW US CAPITAL LLC-REG-S 4.15000% 20-09.04.30	7 500 000.00	7 339 793.93	0.73
USD BP CAPITAL MARKETS PLC 3.27900% 17-19.09.27	15 000 000.00	14 446 253.85	1.44
USD CANADIAN IMPERIAL BANK OF COM/TORONTO 3.45000% 22-07.04.27	10 000 000.00	9 684 856.90	0.97
USD CHEVRON USA INC 0.68700% 20-12.08.25	12 230 000.00	11 725 098.15	1.17
USD CHEVRON USA INC 1.01800% 20-12.08.27	5 000 000.00	4 525 105.20	0.45
USD CISCO SYSTEMS INC 2.95000% 16-28.02.26	6 000 000.00	5 855 728.14	0.58
USD COCA-COLA CO/THE 1.45000% 20-01.06.27	6 000 000.00	5 545 200.66	0.55
USD COMMONWEALTH BANK OF AUSTRALIA-REG-S 2.55200% 22-14.03.27	10 000 000.00	9 514 714.00	0.95
USD CREDIT AGRICOLE SA LONDON-REG-S 2.37500% 19-22.01.25	4 000 000.00	3 942 315.80	0.39
USD EQUINOR ASA 3.12500% 20-06.04.30	11 000 000.00	10 207 253.76	1.02
USD EXPORT-IMPORT BANK OF KOREA 2.37500% 16-21.04.27	12 000 000.00	11 359 080.00	1.13
USD EXXON MOBIL CORP 2.70900% 15-06.03.25	14 000 000.00	13 801 930.10	1.38
USD EXXON MOBIL CORP 3.48200% 20-19.03.30	8 000 000.00	7 607 882.88	0.76
USD HOME DEPOT INC 2.50000% 20-15.04.27	6 000 000.00	5 698 481.64	0.57
USD HONEYWELL INTERNATIONAL INC 1.35000% 20-01.06.25	4 000 000.00	3 881 777.08	0.39
USD INTERNATIONAL BUSINESS MACHINES CORP 1.70000% 20-15.05.27	10 000 000.00	9 263 657.80	0.92
USD INTERNATIONAL DEVELOPMENT ASSOC.-REG-S 0.37500% 20-23.09.25	15 000 000.00	14 287 121.25	1.43
USD JOHNSON & JOHNSON 2.90000% 17-15.01.28	10 000 000.00	9 579 670.50	0.96
USD KREDITANSTALT FUER 3.87500% 23-15.06.28	20 000 000.00	19 872 911.80	1.98
USD MERCK & CO INC 1.70000% 21-10.06.27	10 000 000.00	9 280 721.80	0.93
USD MERCK & CO INC 4.30000% 23-17.05.30	10 000 000.00	9 935 177.70	0.99
USD MITSUBISHI UFJ FINANCIAL GROUP INC 2.04800% 20-17.07.30	5 000 000.00	4 285 422.50	0.43
USD MUNICIPALITY FINANCE PLC-REG-S 3.25000% 22-24.08.27	21 000 000.00	20 399 274.00	2.04
USD NESTLE HOLDINGS INC-REG-S 0.62500% 20-15.01.26	10 500 000.00	9 918 937.24	0.99
USD NESTLE HOLDINGS INC-REG-S 1.00000% 20-15.09.27	10 000 000.00	8 994 615.80	0.90
USD NORDIC INVESTMENT BANK 3.37500% 22-08.09.27	13 500 000.00	13 181 872.77	1.31
USD NOVARTIS CAPITAL CORP 2.20000% 20-14.08.30	10 000 000.00	8 857 932.80	0.88
USD PEPSICO INC 2.25000% 20-19.03.25	10 000 000.00	9 816 300.00	0.98
USD RABOBANK NEDERLAND NV/NY 3.37500% 15-21.05.25	8 000 000.00	7 886 009.28	0.79
USD ROCHE HOLDINGS INC-REG-S 2.13200% 22-10.03.25	10 000 000.00	9 817 886.70	0.98
USD SHELL INTERNATIONAL FINANCE BV 2.75000% 20-06.04.30	15 000 000.00	13 682 055.75	1.36
USD SIEMENS FINANCIERINGSMAATSCHAPPIJ-REG-S 3.25000% 15-27.05.25	5 000 000.00	4 926 713.45	0.49
USD SIEMENS FINANCIERINGSMAATSCHAPPIJ-REG-S 3.40000% 17-16.03.27	10 000 000.00	9 719 157.50	0.97
USD SIEMENS FINANCIERINGSMAATSCHAPPIJ-REG-S 1.70000% 21-11.03.28	7 000 000.00	6 367 687.97	0.64
USD TOTAL CAPITAL INTERNATIONAL SA 2.43400% 19-10.01.25	5 000 000.00	4 935 756.25	0.49
USD TOTAL CAPITAL INTERNATIONAL SA 2.82900% 19-10.01.30	10 000 000.00	9 168 485.90	0.91
USD UNILEVER CAPITAL CORP 2.00000% 16-28.07.26	5 000 000.00	4 756 206.30	0.47
USD WALMART INC 4.00000% 23-15.04.30	10 000 000.00	9 898 872.20	0.99
USD WESTPAC BANKING CORP 2.85000% 16-13.05.26	5 000 000.00	4 843 401.90	0.48
USD WESTPAC BANKING CORP 1.15000% 21-03.06.26	11 000 000.00	10 318 000.66	1.03
TOTAL USD		461 329 335.01	46.03
Total Notes, fixed rate		461 329 335.01	46.03

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Notes, floating rate			
USD			
USD INTERNATIONAL FINANCE CORP SOFRIX+28BP 23-16.03.26	20 000 000.00	20 018 600.00	2.00
TOTAL USD		20 018 600.00	2.00
Total Notes, floating rate		20 018 600.00	2.00

Medium term notes, fixed rate

USD			
USD ASIAN DEVELOPMENT BANK 0.62500% 21-08.10.24	10 000 000.00	9 911 748.20	0.99
USD BANK OF MONTREAL 1.50000% 22-10.01.25	6 000 000.00	5 896 738.26	0.59
USD BNG BANK NV-REG-S 1.50000% 19-16.10.24	8 000 000.00	7 936 848.00	0.79
USD CAISSE D'AMORTIS DE LA DETTE SOCI-REG-S 1.37500% 21-20.01.31	6 000 000.00	5 056 976.70	0.51
USD CATERPILLAR FINANCIAL SERVICES CORP 3.65000% 22-12.08.25	4 000 000.00	3 948 954.16	0.39
USD CDP FINANCIAL INC-REG-S 1.75000% 22-01.02.27	10 000 000.00	9 385 897.60	0.94
USD COMMONWEALTH BANK OF AUSTRALIA-REG-S 2.62500% 16-06.09.26	10 000 000.00	9 586 781.60	0.96
USD DEVELOPMENT BANK OF JAPAN-REG-S 2.87500% 14-19.09.24	3 250 000.00	3 238 365.00	0.32
USD INTER-AMERICAN DEVELOPMENT BANK 0.87500% 20-03.04.25	11 000 000.00	10 704 230.13	1.07
USD INTERNATIONAL DEVELOPMENT ASSOC-REG-S 4.87500% 23-01.11.28	10 000 000.00	10 303 620.50	1.03
USD INTERNATIONAL FINANCE CORP 1.37500% 19-16.10.24	3 000 000.00	2 975 007.57	0.30
USD JOHN DEERE CAPITAL CORP 4.80000% 23-09.01.26	15 000 000.00	15 029 001.60	1.50
USD KOMMUNALBANKEN AS-REG-S 4.50000% 23-01.09.28	17 000 000.00	17 221 524.79	1.72
USD NATIONWIDE BUILDING SOCIETY-REG-S 3.90000% 15-21.07.25	4 000 000.00	3 953 939.40	0.39
USD NORDIC INVESTMENT BANK 0.50000% 21-21.01.26	10 000 000.00	9 432 984.70	0.94
USD OESTERREICHISCHE KONTROLLBANK AG 4.12500% 24-18.01.29	10 000 000.00	10 021 113.90	1.00
USD ROYAL BANK OF CANADA 3.62500% 22-04.05.27	10 000 000.00	9 741 662.80	0.97
USD TORONTO-DOMINION BANK 1.45000% 22-10.01.25	5 000 000.00	4 913 200.60	0.49
USD TORONTO-DOMINION BANK 1.95000% 22-12.01.27	10 000 000.00	9 414 955.10	0.94
USD TOYOTA MOTOR CREDIT CORP 3.20000% 17-11.01.27	11 000 000.00	10 657 353.96	1.06
TOTAL USD		169 330 904.57	16.90
Total Medium term notes, fixed rate		169 330 904.57	16.90

Medium term notes, floating rate

USD			
USD AGENCE FRANCAISE DE DEVELPM-REG-S O/N SOFR+100BP 21-19.11.24	17 200 000.00	17 236 978.28	1.72
USD BANK OF AMERICA CORP 3.559%VAR 19-23.04.27	10 000 000.00	9 750 535.50	0.97
USD CEN AMERICA BK ECO INTEG-REG-S 3M US LIBOR+145BP 20-17.06.25	6 000 000.00	6 013 200.00	0.60
TOTAL USD		33 000 713.78	3.29
Total Medium term notes, floating rate		33 000 713.78	3.29

Bonds, fixed rate

USD			
USD ALBERTA, PROVINCE OF 1.87500% 19-13.11.24	4 255 000.00	4 213 011.49	0.42
USD BNG BANK NV-REG-S 2.37500% 16-16.03.26	10 000 000.00	9 664 548.00	0.97
USD BPCE SA-REG-S 1.00000% 21-20.01.26	8 000 000.00	7 557 552.08	0.75
USD EQUINOR ASA 3.25000% 14-10.11.24	2 000 000.00	1 988 242.94	0.20
USD EUROPEAN INVESTMENT BANK 0.75000% 21-26.10.26	10 000 000.00	9 256 666.80	0.92
USD EUROPEAN INVESTMENT BANK 3.62500% 23-15.07.30	21 000 000.00	20 592 543.72	2.06
USD INTER-AMERICAN DEVELOPMENT BANK 2.12500% 15-15.01.25	10 000 000.00	9 862 579.80	0.98
USD INTER-AMERICAN INVEST CORP-REG-S 1.75000% 19-02.10.24	8 000 000.00	7 949 954.56	0.79
USD INTL BK FOR RECONS & DEV WORLD BK 3.87500% 23-14.02.30	13 000 000.00	12 925 455.27	1.29
USD INTL BK FOR RECONSTR & DEVT WORLD BANK 4.00000% 23-25.07.30	15 000 000.00	15 004 524.75	1.50
USD ISRAEL, STATE OF 2.87500% 16-16.03.26	7 000 000.00	6 715 625.00	0.67
USD KREDITANSTALT FUER WIEDERAUFBAU 3.00000% 22-20.05.27	5 000 000.00	4 849 271.15	0.48
USD KREDITANSTALT FUER WIEDERAUFBAU 4.75000% 23-29.10.30	5 000 000.00	5 194 336.15	0.52
USD QUEBEC, PROVINCE OF 0.60000% 20-23.07.25	5 000 000.00	4 799 374.10	0.48
TOTAL USD		120 573 685.81	12.03
Total Bonds, fixed rate		120 573 685.81	12.03

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Treasury notes, fixed rate			
USD			
USD AMERICA, UNITED STATES OF 4.12500% 23-31.08.30	23 000 000.00	23 197 656.25	2.32
USD AMERICA, UNITED STATES OF 4.62500% 23-30.09.30	9 600 000.00	9 942 749.95	0.99
TOTAL USD		33 140 406.20	3.31
Total Treasury notes, fixed rate		33 140 406.20	3.31

Treasury notes, floating rate

USD			
USD AMERICA, UNITED STATES OF 0.125%/CPI LINKED 20-15.01.30	5 000 000.00	5 588 979.11	0.56
TOTAL USD		5 588 979.11	0.56
Total Treasury notes, floating rate		5 588 979.11	0.56
Total Transferable securities and money market instruments listed on an official stock exchange		885 323 566.48	88.34

Transferable securities and money market instruments traded on another regulated market

Treasury bills, zero coupon

USD			
USD AMERICA, UNITED STATES OF 0.00000% 29.02.24-29.08.24	8 000 000.00	7 967 177.76	0.80
TOTAL USD		7 967 177.76	0.80
Total Treasury bills, zero coupon		7 967 177.76	0.80

Notes, fixed rate

USD			
USD BANK OF NEW ZEALAND-REG-S 2.28500% 22-27.01.27	5 000 000.00	4 713 652.65	0.47
USD BMW US CAPITAL LLC-REG-S 3.30000% 17-06.04.27	5 000 000.00	4 828 568.75	0.48
USD INTEL CORP 3.70000% 15-29.07.25	4 000 000.00	3 943 948.12	0.39
USD NATIONAL AUSTRALIA BANK LTD/NEW YORK 3.90500% 22-09.06.27	12 000 000.00	11 808 135.84	1.18
USD SKANDINAVISKA ENSK BANK-REG-S 1.20000% 21-09.09.26	8 950 000.00	8 307 810.11	0.83
USD SKANDINAVISKA ENSKILDA BANKEN AB-REG-S 0.85000% 20-02.09.25	7 000 000.00	6 698 453.16	0.67
TOTAL USD		40 300 568.63	4.02
Total Notes, fixed rate		40 300 568.63	4.02

Notes, floating rate

USD			
USD MORGAN STANLEY 5.449%/VAR 23-20.07.29	12 000 000.00	12 252 792.24	1.22
USD WESTPAC BANKING CORP 3M SORF+30BP 21-18.11.24	3 000 000.00	3 000 450.00	0.30
TOTAL USD		15 253 242.24	1.52
Total Notes, floating rate		15 253 242.24	1.52
Total Transferable securities and money market instruments traded on another regulated market		63 520 988.63	6.34

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Investment funds, open end

Ireland

USD XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD	55 000.00	4 814 700.00	0.48
TOTAL Ireland		4 814 700.00	0.48

Luxembourg

CHF UBS (LUX) FD SOL - MSCI SWITZERLAND 20/35 UCITS A-CAP	715 000.00	22 723 232.03	2.27
USD UBS (LUX) FD SOL - SICAV-MSCI SHS-HEDGED TO USD A-ACC-CAP	430 000.00	9 681 450.00	0.96
TOTAL Luxembourg		32 404 682.03	3.23
Total Investment funds, open end		37 219 382.03	3.71
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		37 219 382.03	3.71
Total investments in securities		986 063 937.14	98.39

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Derivative instruments			
Derivative instruments listed on an official stock exchange			
Financial Futures on bonds			
USD US 10YR TREASURY NOTE FUTURE 19.09.24	770.00	2 015 234.76	0.20
USD US 10YR ULTRA NOTE FUTURE 19.09.24	120.00	348 750.00	0.04
USD US 5YR TREASURY NOTE FUTURE 30.09.24	630.00	1 220 625.00	0.12
TOTAL Financial Futures on bonds		3 584 609.76	0.36
Total Derivative instruments listed on an official stock exchange		3 584 609.76	0.36
Total Derivative instruments		3 584 609.76	0.36
Cash at banks, deposits on demand and deposit accounts and other liquid assets		6 555 445.41	0.65
Bank overdraft and other short-term liabilities		-646 511.30	-0.06
Other assets and liabilities		6 665 381.05	0.66
Total net assets		1 002 222 862.06	100.00

Multi Manager Access II – Future of Earth

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		640 205 455.53	690 962 672.37	770 116 547.56
Class F-acc	LU2307770805			
Shares outstanding		2 911 855.6340	3 155 030.9820	3 805 496.7770
Net asset value per share in USD		102.61	94.20	88.49
Issue and redemption price per share in USD ¹		102.61	94.20	88.49
Class AUD-hedged F-acc²	LU2766828490			
Shares outstanding		72 329.0000	-	-
Net asset value per share in AUD		100.22	-	-
Issue and redemption price per share in AUD ¹		100.22	-	-
Class CHF-hedged F-acc	LU2307770987			
Shares outstanding		1 257 956.1240	1 323 158.2030	1 480 308.1680
Net asset value per share in CHF		91.10	87.49	86.46
Issue and redemption price per share in CHF ¹		91.10	87.49	86.46
Class EUR-hedged F-acc	LU2307771019			
Shares outstanding		720 693.5700	901 422.2520	1 198 134.1300
Net asset value per share in EUR		94.53	88.67	86.40
Issue and redemption price per share in EUR ¹		94.53	88.67	86.40
Class GBP-hedged F-acc	LU2307771100			
Shares outstanding		418 074.6540	447 076.7990	477 000.9450
Net asset value per share in GBP		98.00	90.76	87.22
Issue and redemption price per share in GBP ¹		98.00	90.76	87.22
Class CHF-hedged F-dist	LU2352299353			
Shares outstanding		31 895.1210	34 259.1210	33 441.9080
Net asset value per share in CHF		87.83	84.74	83.85
Issue and redemption price per share in CHF ¹		87.83	84.74	83.85
Class EUR-hedged F-dist	LU2307771365			
Shares outstanding		5 990.0000	5 990.0000	5 500.0000
Net asset value per share in EUR		92.28	86.96	84.72
Issue and redemption price per share in EUR ¹		92.28	86.96	84.72
Class F-UKdist	LU2307771282			
Shares outstanding		16 100.0000	19 800.0000	21 314.4330
Net asset value per share in USD		101.46	93.61	87.93
Issue and redemption price per share in USD ¹		101.46	93.61	87.93
Class P-acc	LU2307769971			
Shares outstanding		105 438.9180	167 665.7970	194 591.6720
Net asset value per share in USD		99.37	92.13	87.40
Issue and redemption price per share in USD ¹		99.37	92.13	87.40
Class CHF-hedged P-acc	LU2307770391			
Shares outstanding		84 592.5160	92 356.9080	94 209.2440
Net asset value per share in CHF		88.15	85.49	85.33
Issue and redemption price per share in CHF ¹		88.15	85.49	85.33
Class EUR-hedged P-acc	LU2307770557			
Shares outstanding		44 736.9200	69 282.4270	96 078.6660
Net asset value per share in EUR		91.52	86.69	85.31
Issue and redemption price per share in EUR ¹		91.52	86.69	85.31
Class Q-acc	LU2307770128			
Shares outstanding		172 436.2570	358 716.0890	546 302.0520
Net asset value per share in USD		101.98	93.79	88.26
Issue and redemption price per share in USD ¹		101.98	93.79	88.26

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Class CHF-hedged Q-acc		LU2307770474		
Shares outstanding		191 536.2810	287 903.3000	350 841.9870
Net asset value per share in CHF		90.54	87.11	86.24
Issue and redemption price per share in CHF ¹		90.54	87.11	86.24
Class EUR-hedged Q-acc		LU2307770631		
Shares outstanding		102 390.4650	131 195.8460	181 416.7560
Net asset value per share in EUR		93.92	88.26	86.16
Issue and redemption price per share in EUR ¹		93.92	88.26	86.16
Class GBP-hedged Q-acc		LU2307770714		
Shares outstanding		29 330.2300	65 339.2480	73 561.2540
Net asset value per share in GBP		97.27	90.25	86.88
Issue and redemption price per share in GBP ¹		97.27	90.25	86.88

¹ See note 1

² First NAV: 19.7.2024

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	8.9%	6.5%	-15.9%
Class AUD-hedged F-acc ¹	AUD	-	-	-
Class CHF-hedged F-acc	CHF	4.1%	1.2%	-17.6%
Class EUR-hedged F-acc	EUR	6.6%	2.6%	-17.7%
Class GBP-hedged F-acc	GBP	8.0%	4.1%	-17.0%
Class CHF-hedged F-dist	CHF	4.1%	1.2%	-17.7%
Class EUR-hedged F-dist	EUR	6.6%	2.6%	-18.5%
Class F-UKdist	USD	8.9%	6.5%	-16.2%
Class P-acc	USD	7.9%	5.4%	-16.7%
Class CHF-hedged P-acc	CHF	3.1%	0.2%	-18.5%
Class EUR-hedged P-acc	EUR	5.6%	1.6%	-18.6%
Class Q-acc	USD	8.7%	6.3%	-16.1%
Class CHF-hedged Q-acc	CHF	3.9%	1.0%	-17.8%
Class EUR-hedged Q-acc	EUR	6.4%	2.4%	-17.9%
Class GBP-hedged Q-acc	GBP	7.8%	3.9%	-17.2%

¹ Due to the recent launch, there is no data for the calculation of the performance available.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	52.70
Switzerland	7.31
United Kingdom	4.71
Denmark	4.47
France	4.23
Canada	3.62
Ireland	3.47
The Netherlands	3.08
Sweden	2.65
Germany	2.65
Japan	2.59
Norway	1.05
China	1.05
South Korea	0.65
India	0.48
Hong Kong	0.35
Chile	0.35
Faroe Islands	0.31
Austria	0.27
Luxembourg	0.18
Italy	0.15
TOTAL	96.32

Economic Breakdown as a % of net assets

Pharmaceuticals, cosmetics & medical products	14.01
Electronics & semiconductors	10.00
Biotechnology	9.59
Environmental services & recycling	8.83
Chemicals	8.67
Mechanical engineering & industrial equipment	8.11
Energy & water supply	7.58
Building industry & materials	5.83
Food & soft drinks	3.53
Finance & holding companies	3.33
Electrical devices & components	2.90
Healthcare & social services	2.83
Internet, software & IT services	2.34
Vehicles	1.47
Agriculture & fishery	1.05
Lodging, catering & leisure	0.97
Forestry, paper & pulp products	0.93
Miscellaneous services	0.91
Miscellaneous unclassified companies	0.73
Real Estate	0.70
Retail trade, department stores	0.53
Investment funds	0.44
Aerospace industry	0.43
Miscellaneous trading companies	0.38
Computer hardware & network equipment providers	0.23
TOTAL	96.32

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	564 988 815.53
Investments in securities, unrealized appreciation (depreciation)	51 657 805.57
Total investments in securities (Note 1)	616 646 621.10
Cash at banks, deposits on demand and deposit accounts	23 551 809.73
Receivable on subscriptions	327 987.58
Receivable on dividends	310 917.50
Other receivables	297 598.73
Unrealized gain on forward foreign exchange contracts (Note 1)	675 883.90
TOTAL Assets	641 810 818.54
Liabilities	
Bank overdraft	-141 066.75
Payable on redemptions	-753 174.50
Other payables	-207 340.45
Provisions for flat fee (Note 2)	-457 689.63
Provisions for taxe d'abonnement (Note 3)	-7 909.57
Provisions for other commissions and fees (Note 2)	-38 182.11
Total provisions	-503 781.31
TOTAL Liabilities	-1 605 363.01
Net assets at the end of the financial year	640 205 455.53

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	635 203.18
Dividends	6 243 328.39
Net income on securities lending (Note 14)	199 441.71
TOTAL income	7 077 973.28
Expenses	
Flat fee (Note 2)	-5 246 065.34
Taxe d'abonnement (Note 3)	-96 326.00
Interest on bank overdraft	-3 810.29
Other commissions and fees (Note 2)	-133 551.60
TOTAL expenses	-5 479 753.23
Net income (loss) on investments	1 598 220.05
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	13 181 817.83
Realized gain (loss) on forward foreign exchange contracts	-19 832 342.83
Realized gain (loss) on foreign exchange	-225 249.17
TOTAL realized gain (loss)	-6 875 774.17
Net realized gain (loss) of the financial year	-5 277 554.12
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	35 339 233.27
Unrealized appreciation (depreciation) on forward foreign exchange contracts	5 558 326.92
TOTAL changes in unrealized appreciation (depreciation)	40 897 560.19
Net increase (decrease) in net assets as a result of operations	35 620 006.07

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	690 962 672.37
Subscriptions	78 209 380.68
Redemptions	-164 561 196.04
Total net subscriptions (redemptions)	-86 351 815.36
Dividend paid	-25 407.55
Net income (loss) on investments	1 598 220.05
Total realized gain (loss)	-6 875 774.17
Total changes in unrealized appreciation (depreciation)	40 897 560.19
Net increase (decrease) in net assets as a result of operations	35 620 006.07
Net assets at the end of the financial year	640 205 455.53

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	3 155 030.9820
Number of shares issued	371 270.6580
Number of shares redeemed	-614 446.0060
Number of shares outstanding at the end of the financial year	2 911 855.6340
Class	AUD-hedged F-acc
Number of shares outstanding at the beginning of the financial year	0.0000
Number of shares issued	72 329.0000
Number of shares redeemed	0.0000
Number of shares outstanding at the end of the financial year	72 329.0000
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the financial year	1 323 158.2030
Number of shares issued	211 102.4740
Number of shares redeemed	-276 304.5530
Number of shares outstanding at the end of the financial year	1 257 956.1240
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the financial year	901 422.2520
Number of shares issued	100 359.5300
Number of shares redeemed	-281 088.2120
Number of shares outstanding at the end of the financial year	720 693.5700
Class	GBP-hedged F-acc
Number of shares outstanding at the beginning of the financial year	447 076.7990
Number of shares issued	41 507.3340
Number of shares redeemed	-70 509.4790
Number of shares outstanding at the end of the financial year	418 074.6540
Class	CHF-hedged F-dist
Number of shares outstanding at the beginning of the financial year	34 259.1210
Number of shares issued	4 007.4420
Number of shares redeemed	-6 371.4420
Number of shares outstanding at the end of the financial year	31 895.1210
Class	EUR-hedged F-dist
Number of shares outstanding at the beginning of the financial year	5 990.0000
Number of shares issued	275.0000
Number of shares redeemed	-275.0000
Number of shares outstanding at the end of the financial year	5 990.0000

Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	19 800.0000
Number of shares issued	0.0000
Number of shares redeemed	-3 700.0000
Number of shares outstanding at the end of the financial year	16 100.0000
Class	P-acc
Number of shares outstanding at the beginning of the financial year	167 665.7970
Number of shares issued	4 396.8830
Number of shares redeemed	-66 623.7620
Number of shares outstanding at the end of the financial year	105 438.9180
Class	CHF-hedged P-acc
Number of shares outstanding at the beginning of the financial year	92 356.9080
Number of shares issued	8 311.9570
Number of shares redeemed	-16 076.3490
Number of shares outstanding at the end of the financial year	84 592.5160
Class	EUR-hedged P-acc
Number of shares outstanding at the beginning of the financial year	69 282.4270
Number of shares issued	2 244.7610
Number of shares redeemed	-26 790.2680
Number of shares outstanding at the end of the financial year	44 736.9200
Class	Q-acc
Number of shares outstanding at the beginning of the financial year	358 716.0890
Number of shares issued	5 416.1890
Number of shares redeemed	-191 696.0210
Number of shares outstanding at the end of the financial year	172 436.2570
Class	CHF-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	287 903.3000
Number of shares issued	7 484.3880
Number of shares redeemed	-103 851.4070
Number of shares outstanding at the end of the financial year	191 536.2810
Class	EUR-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	131 195.8460
Number of shares issued	7 958.4280
Number of shares redeemed	-36 763.8090
Number of shares outstanding at the end of the financial year	102 390.4650
Class	GBP-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	65 339.2480
Number of shares issued	1 130.0000
Number of shares redeemed	-37 139.0180
Number of shares outstanding at the end of the financial year	29 330.2300

Annual Distribution¹

Multi Manager Access II – Future of Earth	Ex-Date	Pay-Date	Currency	Amount per share
CHF-hedged F-dist	16.8.2023	21.8.2023	CHF	0.3673
EUR-hedged F-dist	16.8.2023	21.8.2023	EUR	0.3778
F-UKdist	16.8.2023	21.8.2023	USD	0.4355

¹ See note 4

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Austria			
EUR WIENERBERGER AG NPV	48 426.00	1 716 682.13	0.27
TOTAL Austria		1 716 682.13	0.27
Canada			
USD GFL ENVIRON INC COM NPV SUB VTG SHS	73 216.00	2 842 245.12	0.44
CAD INNERGEX RENEWABLE COM NPV	271 500.00	1 865 094.65	0.29
CAD NORTHLAND POWER IN COM NPV	132 600.00	2 216 319.09	0.35
CAD STANTEC INC COM NPV	104 246.00	9 167 037.59	1.43
CAD WEST FRASER TIMBER COM NPV	18 569.00	1 645 664.10	0.26
USD XENON PHARMACEUTIC COM NPV	125 592.00	5 416 782.96	0.85
TOTAL Canada		23 153 143.51	3.62
Chile			
USD SOCIEDAD QUIMICA MINERA DE CHI SPON ADR SER B	58 500.00	2 226 510.00	0.35
TOTAL Chile		2 226 510.00	0.35
China			
HKD BYD CO 'H' CNY1	146 000.00	4 261 136.72	0.67
USD XPENG INC SPN ADS ECH REP 2 CLS A ORD	155 000.00	1 249 300.00	0.20
HKD ZHEJIANG LEAPMOTOR CNY1 H	370 000.00	1 184 075.78	0.18
TOTAL China		6 694 512.50	1.05
Denmark			
DKK NOVONESIS B SER'B'DKK2	179 912.21	11 453 394.33	1.79
DKK ROCKWOOL INTL SER'B'DKK10	4 600.00	2 033 208.14	0.32
DKK VESTAS WIND SYSTEM DKK0.20 (POST SPLIT)	130 200.00	3 214 453.52	0.50
DKK ZEALAND PHARMA AS DKK1	88 491.00	11 934 139.13	1.86
TOTAL Denmark		28 635 195.12	4.47
Faroe Islands			
NOK P/F BAKKAFROST DKK1	38 086.00	1 985 369.25	0.31
TOTAL Faroe Islands		1 985 369.25	0.31
France			
EUR DANONE EURO.25	81 708.00	5 319 120.20	0.83
EUR DASSAULT SYSTEMES EURO.10	55 944.00	2 121 216.56	0.33
EUR EDENRED EUR2	58 789.00	2 449 835.86	0.38
EUR LEGRAND SA EUR4	19 136.00	2 068 221.71	0.32
EUR MEDINCELL SA EURO.01	26 750.00	470 664.81	0.07
EUR SCHNEIDER ELECTRIC EUR8	33 329.00	8 037 154.54	1.26
EUR VEOLIA ENVIRONNEME EUR5	210 906.00	6 627 548.95	1.04
TOTAL France		27 093 762.63	4.23
Germany			
EUR GEA GROUP AG NPV	87 155.00	3 851 637.77	0.60
EUR HELLOFRESH SE NPV	105 224.00	657 899.78	0.10
EUR INFINEON TECHNOLOG AG NPV (REGD)	94 100.00	3 263 510.80	0.51
EUR NEMETSCHEK SE ORD NPV	16 004.00	1 530 038.97	0.24
EUR SYMRISE AG NPV (BR)	30 209.00	3 816 459.30	0.60
EUR THYSSENKRUPP NUCER NPV	153 000.00	1 446 177.97	0.22
EUR WACKER CHEMIE AG NPV(BR)	24 000.00	2 410 053.12	0.38
TOTAL Germany		16 975 777.71	2.65
Hong Kong			
HKD CHINA MENGNIU DAIR HKD0.1	1 350 000.00	2 263 824.89	0.35
TOTAL Hong Kong		2 263 824.89	0.35

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
India			
INR MAX HEALTHCARE INS INR10	278 650.00	3 069 255.93	0.48
TOTAL India		3 069 255.93	0.48
Ireland			
USD AVADEL PHARMACEUTI COM USD0.01	320 040.00	5 229 453.60	0.82
USD EATON CORP PLC COM USD0.01	9 691.00	2 953 719.89	0.46
EUR GLANBIA ORD EURO.06(DUBLIN LISTING)	62 001.00	1 240 517.81	0.19
EUR KERRY GROUP 'A'ORD EURO.125(DUBLIN LIST)	37 717.00	3 526 292.08	0.55
USD PENTAIR PLC COM USD0.01	44 129.00	3 877 615.23	0.61
USD TRANE TECHNOLOGIES COM USD1	16 036.00	5 360 514.08	0.84
TOTAL Ireland		22 188 112.69	3.47
Italy			
EUR EUROGROUP LAMINATI NPV	250 000.00	934 393.35	0.15
TOTAL Italy		934 393.35	0.15
Japan			
JPY EBARA CORP NPV	107 800.00	1 571 934.06	0.25
JPY KEYENCE CORP NPV	4 300.00	1 883 071.91	0.29
JPY KUBOTA CORP NPV	180 900.00	2 621 042.13	0.41
JPY KURITA WATER INDS NPV	96 200.00	4 131 625.66	0.64
JPY RENESAS ELECTRONIC NPV	156 200.00	2 676 349.85	0.42
JPY TDK CORP NPV	53 200.00	3 724 990.02	0.58
TOTAL Japan		16 609 013.63	2.59
Luxembourg			
EUR BEFESA SA NPV	36 500.00	1 132 763.93	0.18
TOTAL Luxembourg		1 132 763.93	0.18
The Netherlands			
EUR ARCADIS NV EURO.02	78 369.00	5 592 764.11	0.87
EUR ARGEN X NV EURO.10	14 877.00	7 583 957.04	1.18
EUR CNH INDUSTRIAL NV COM EURO.01	226 866.00	2 367 521.94	0.37
USD CNH INDUSTRIAL NV COM EURO.01	219 577.00	2 338 495.05	0.37
USD NXP SEMICONDUCTORS EURO.20	7 100.00	1 868 436.00	0.29
TOTAL The Netherlands		19 751 174.14	3.08
Norway			
NOK MOWI ASA NOK7.50	198 355.00	3 341 441.40	0.52
NOK NORDIC SEMICONDUCT NOK0.01	160 000.00	1 975 398.96	0.31
NOK SALMAR ASA NOK0.25	24 163.00	1 387 751.06	0.22
TOTAL Norway		6 704 591.42	1.05
South Korea			
KRW HL MANDO CO LTD KRW1000	48 700.00	1 379 553.33	0.22
KRW LG ENERGY SOLUTION KRW500	6 900.00	1 623 824.26	0.25
KRW SAMSUNG SDI KRW5000	5 100.00	1 183 548.24	0.18
TOTAL South Korea		4 186 925.83	0.65
Sweden			
SEK ALFA LAVAL AB NPV	73 655.00	3 250 617.21	0.51
SEK HEXAGON AB SER'B'NPV (POST SPLIT)	160 679.00	1 634 135.53	0.25
SEK SVENSKA CELLULOSA SER'B'NPV	105 413.00	1 432 049.41	0.22
SEK SWEDISH ORPHAN BIOVITRUM AB NPV	408 834.00	10 673 262.03	1.67
TOTAL Sweden		16 990 064.18	2.65
Switzerland			
CHF ABB LTD CHF0.12 (REGD)	45 000.00	2 493 723.37	0.39
CHF BELIMO HOLDING AG CHF0.05	2 958.00	1 789 417.78	0.28
EUR DSM FIRMENICH AG EURO.01	56 224.00	7 182 160.87	1.12
CHF GEBERIT CHF0.10(REGD)	12 719.00	8 097 390.06	1.26
CHF GEORG FISCHER AG CHF0.05 (REGD) (POST SPLIT)	89 691.00	6 592 454.08	1.03
CHF GIVAUDAN AG CHF10	923.00	4 516 172.68	0.71

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
CHF NESTLE SA CHF0.10(REGD)	39 648.00	4 015 021.55	0.63
CHF SIG GROUP AG CHF0.01	152 431.00	3 194 946.83	0.50
CHF SIKA AG CHF0.01 (REG)	25 013.00	7 581 333.03	1.18
EUR STMICROELECTRONICS EUR1.04	40 600.00	1 344 357.76	0.21
TOTAL Switzerland		46 806 978.01	7.31

United Kingdom

USD ARM HOLDINGS PLC SPON ADS EACH REP 1 ORD SHS	19 700.00	2 840 149.00	0.44
GBP COMPASS GROUP ORD GBP0.1105	202 507.00	6 232 238.38	0.97
GBP CRODA INTL ORD GBP0.10609756	35 293.00	1 832 323.23	0.29
GBP HALMA ORD GBP0.10	221 850.00	7 585 508.29	1.18
GBP ITM POWER ORD GBP0.05	269 600.00	181 108.48	0.03
USD LIVANOVA PLC ORD GBP1.00 (DI)	78 595.00	3 882 593.00	0.61
USD NVENT ELECTRIC PLC COM USD0.01	35 000.00	2 542 050.00	0.40
GBP SPIRAX GROUP PLC ORD GBP0.269230769	12 217.00	1 421 706.58	0.22
GBP SSE PLC ORD GBP0.50	150 500.00	3 635 189.38	0.57
TOTAL United Kingdom		30 152 866.34	4.71

United States

USD 4D MOLECULAR THERA COM USD0.0001	54 698.00	969 795.54	0.15
USD ABBVIE INC COM USD0.01	54 271.00	10 057 501.72	1.57
USD ACADIA HEALTHCARE COM USD0.01	26 219.00	1 700 302.15	0.27
USD ADVANCED DRAINAGE COM USD0.01	31 042.00	5 495 675.68	0.86
USD ADVANCED MICRO DEV COM USD0.01	11 400.00	1 647 072.00	0.26
USD AGILENT TECHNOLOGIES INC COM	24 366.00	3 445 352.40	0.54
USD ALBEMARLE CORP COM USD0.01	21 500.00	2 013 905.00	0.31
USD AMERICAN WATER WOR COM STK USD0.01	53 497.00	7 615 832.92	1.19
USD AMERICOLD REAL TR COM USD0.01	71 035.00	2 123 236.15	0.33
USD AMGEN INC COM USD0.0001	23 515.00	7 818 032.05	1.22
USD ANALOG DEVICES INC COM	15 500.00	3 586 390.00	0.56
USD AUTODESK INC COM USD0.01	23 312.00	5 770 186.24	0.90
USD AVIDITY BIOSCIENCE COM USD0.0001	45 906.00	2 092 395.48	0.33
USD BADGER METER INC COM	22 527.00	4 644 166.32	0.72
USD BENTLEY SYSTEMS IN COM USD0.01 CLASS B	27 470.00	1 338 887.80	0.21
USD BOSTON SCIENTIFIC COM USD0.01	134 193.00	9 914 178.84	1.55
USD BROADCOM CORP COM USD1.00	9 000.00	1 446 120.00	0.23
USD CARLISLE COS INC COM	7 500.00	3 139 350.00	0.49
USD CELLEX THERAPEUTI COM USD0.001(POST REV SPLIT)	99 247.00	3 782 303.17	0.59
USD CLEAN HARBORS INC COM	23 190.00	5 536 148.70	0.86
USD CORE & MAIN INC COM USD0.01 CL A	68 888.00	3 683 441.36	0.58
USD CYTOKINETICS INC COM USD0.001(POST REV SPLIT)	60 411.00	3 564 853.11	0.56
USD DARLING INGR INC COM USD0.01	66 099.00	2 626 113.27	0.41
USD DEXCOM INC COM	46 146.00	3 129 621.72	0.49
USD ECOLAB INC COM	54 153.00	12 492 555.57	1.95
USD ELI LILLY AND CO COM NPV	9 809.00	7 889 084.43	1.23
USD ENPHASE ENERGY INC COM USD0.00001	12 400.00	1 427 364.00	0.22
USD ESSENTIAL UTILS IN COM USD0.50	160 422.00	6 521 154.30	1.02
USD EXTRA SPACE STORAG COM USD0.01	14 875.00	2 374 347.50	0.37
USD FIRST SOLAR INC COM STK USD0.001	11 700.00	2 527 083.00	0.39
USD FRANKLIN ELEC INC COM	69 497.00	7 409 770.14	1.16
USD HOLOGIC INC COM USD0.01	84 101.00	6 863 482.61	1.07
USD IDEX CORP COM	32 330.00	6 740 158.40	1.05
USD IDEXX LABORATORIES COM USD0.10	6 898.00	3 284 275.76	0.51
USD INSULET CORP COM STK USD0.001	34 455.00	6 696 329.25	1.05
USD INTEGER HOLDINGS C COM NPV	35 051.00	4 162 656.76	0.65
USD INTERNATIONAL FLAVORS&FRAGRANC COM	62 042.00	6 171 938.16	0.96
USD INTUITIVE SURGICAL COM USD0.001	18 304.00	8 138 141.44	1.27
USD IRHYTHM TECHNOLOGI COM USD0.001	37 710.00	3 252 487.50	0.51
USD ITRON INC COM	17 100.00	1 768 824.00	0.28
USD LATTICE SEMICONDUCTOR CORP COM	43 000.00	2 279 000.00	0.36
USD LEGEND BIOTECH COR SPON ADS EACH REP 2 ORD SHS	55 788.00	3 145 885.32	0.49
USD LINDE PLC COM EURO.001	7 350.00	3 333 225.00	0.52
USD MARVELL TECHNOLOGY COM USD0.002	37 000.00	2 478 260.00	0.39
USD MCCORMICK & CO INC COM NVTG NPV	44 854.00	3 454 206.54	0.54
USD NVIDIA CORP COM USD0.001	32 000.00	3 744 640.00	0.58
USD ON SEMICONDUCTOR COM USD0.01	27 000.00	2 112 750.00	0.33
USD OTIS WORLDWIDE COR COM USD0.01	29 155.00	2 755 147.50	0.43
USD PTC INC COM USD0.01	23 800.00	4 232 830.00	0.66
USD QUANTA SVCS INC COM	11 600.00	3 078 408.00	0.48

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD REGAL REYNORD CORP COM USD0.01	25 000.00	4 017 000.00	0.63
USD REGENERON PHARMACE COM USD0.001	6 052.00	6 531 257.88	1.02
USD REPUBLIC SERVICES COM USD0.01	57 226.00	11 120 156.32	1.74
USD REVVITY INC COM USD1.00	16 770.00	2 106 479.70	0.33
USD RXSIGHT INC COM USD0.001	54 352.00	2 487 691.04	0.39
USD SENSIENT TECHNOLOGIES CORP COM	17 768.00	1 386 792.40	0.22
USD SPROUTS FMRS MKT I COM USD0.001	33 805.00	3 376 781.45	0.53
USD STRYKER CORP COM USD0.10	29 926.00	9 799 268.70	1.53
USD SUNRUN INC COM USD0.0001	121 300.00	2 126 389.00	0.33
USD SYSCO CORP COM USD1	31 343.00	2 402 440.95	0.37
USD TANDEM DIABETES CA COM USD0.001(POST REV SPLT)	93 007.00	3 439 398.86	0.54
USD TENET HEALTHCARE COM USD0.05 (POST REV SPLIT)	41 587.00	6 225 573.90	0.97
USD TESLA INC COM USD0.001	24 100.00	5 592 887.00	0.87
USD TETRA TECH INC COM USD0.01	52 316.00	11 155 863.84	1.74
USD TOPBUILD CORP COM USD0.01 'WI'	13 787.00	6 597 630.98	1.03
USD UNIVERSAL DISPLAY COM USD0.01	13 800.00	3 072 156.00	0.48
USD VALMONT INDS INC COM	15 852.00	4 729 602.72	0.74
USD VERALTO CORPORATIO COM USD0.01 WI	63 408.00	6 756 756.48	1.06
USD VERTIV HOLDINGS CO COM USD0.0001	20 400.00	1 605 480.00	0.25
USD VITAL FARMS INC COM USD0.0001	20 583.00	751 073.67	0.12
USD WASTE CONNECTIONS COM NPV (POST REV SPLT)	17 978.00	3 195 949.06	0.50
USD WASTE MGMT INC DEL COM	46 017.00	9 325 805.22	1.46
USD WEYERHAEUSER CO COM USD1.25	90 993.00	2 889 937.68	0.45
USD XYLEM INC COM USD0.01 WI	50 757.00	6 776 059.50	1.06
USD ZOETIS INC COM USD0.01 CL 'A'	24 619.00	4 432 404.76	0.69
TOTAL United States		337 375 703.91	52.70
Total Equities		616 646 621.10	96.32
Total Transferable securities and money market instruments listed on an official stock exchange		616 646 621.10	96.32
Total investments in securities		616 646 621.10	96.32

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

CHF	144 437 315.80	USD	162 200 000.00	23.8.2024	2 297 341.61	0.35
EUR	82 993 548.20	USD	90 740 000.00	23.8.2024	-842 849.95	-0.13
GBP	42 824 343.20	USD	55 620 000.00	23.8.2024	-602 817.70	-0.09
USD	2 000 000.00	CHF	1 782 962.00	23.8.2024	-30 586.82	0.00
AUD	7 124 589.78	USD	4 800 000.00	23.8.2024	-145 006.09	-0.02
USD	2 400 000.00	EUR	2 214 440.92	23.8.2024	1 356.59	0.00
EUR	2 216 473.76	USD	2 400 000.00	2.8.2024	-1 553.74	0.00
Total Forward Foreign Exchange contracts					675 883.90	0.11
Cash at banks, deposits on demand and deposit accounts and other liquid assets					23 551 809.73	3.68
Bank overdraft and other short-term liabilities					-141 066.75	-0.02
Other assets and liabilities					-527 792.45	-0.09
Total net assets					640 205 455.53	100.00

Multi Manager Access II – Future of Humans

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		63 884 249.20	173 134 700.90	520 934 023.19
Class F-acc	LU2213664688			
Shares outstanding		1 833.9970	760 039.5840	3 783 869.4460
Net asset value per share in USD		99.06	93.68	90.32
Issue and redemption price per share in USD ¹		99.06	93.68	90.32
Class CHF-hedged F-acc²	LU2213664928			
Shares outstanding		-	3 200.0000	194 163.1080
Net asset value per share in CHF		-	86.17	87.17
Issue and redemption price per share in CHF ¹		-	86.17	87.17
Class EUR-hedged F-acc	LU2213665065			
Shares outstanding		1 900.0000	3 260.0000	318 619.5940
Net asset value per share in EUR		90.82	87.56	87.47
Issue and redemption price per share in EUR ¹		90.82	87.56	87.47
Class GBP-hedged F-acc³	LU2213665222			
Shares outstanding		-	-	8 741.7120
Net asset value per share in GBP		-	-	88.63
Issue and redemption price per share in GBP ¹		-	-	88.63
Class EUR-hedged F-dist³	LU2213665818			
Shares outstanding		-	-	4 367.0000
Net asset value per share in EUR		-	-	86.78
Issue and redemption price per share in EUR ¹		-	-	86.78
Class F-UKdist	LU2213665578			
Shares outstanding		350.0000	8 250.0000	88 065.4440
Net asset value per share in USD		98.04	92.98	90.13
Issue and redemption price per share in USD ¹		98.04	92.98	90.13
Class P-acc	LU2204946672			
Shares outstanding		154 995.4360	188 874.8740	252 466.4650
Net asset value per share in USD		95.48	91.15	88.75
Issue and redemption price per share in USD ¹		95.48	91.15	88.75
Class CHF-hedged P-acc	LU2215385100			
Shares outstanding		29 263.5550	35 380.4630	37 674.5770
Net asset value per share in CHF		84.11	83.85	85.66
Issue and redemption price per share in CHF ¹		84.11	83.85	85.66
Class EUR-hedged P-acc	LU2215385365			
Shares outstanding		55 697.2930	89 262.3990	140 532.5460
Net asset value per share in EUR		87.52	85.20	85.95
Issue and redemption price per share in EUR ¹		87.52	85.20	85.95
Class Q-acc	LU2204946912			
Shares outstanding		218 125.0470	457 264.7640	568 337.0740
Net asset value per share in USD		98.43	93.21	90.03
Issue and redemption price per share in USD ¹		98.43	93.21	90.03
Class CHF-hedged Q-acc	LU2215385282			
Shares outstanding		109 159.7900	155 295.4940	184 011.3650
Net asset value per share in CHF		86.70	85.74	86.89
Issue and redemption price per share in CHF ¹		86.70	85.74	86.89

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Class EUR-hedged Q-acc		LU2215385449		
Shares outstanding		43 871.3390	77 011.9870	110 681.2470
Net asset value per share in EUR		90.20	87.12	87.19
Issue and redemption price per share in EUR ¹		90.20	87.12	87.19
Class GBP-hedged Q-acc		LU2215385795		
Shares outstanding		34 445.7660	53 817.3990	73 378.5990
Net asset value per share in GBP		92.87	88.54	87.34
Issue and redemption price per share in GBP ¹		92.87	88.54	87.34

¹ See note 1

² The share class CHF-hedged F-acc was in circulation until 5.7.2024

³ The share classes GBP-hedged F-acc and EUR-hedged F-dist were in circulation until 2.11.2022

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	5.7%	3.7%	-22.8%
Class CHF-hedged F-acc ¹	CHF	-	-1.1%	-24.5%
Class EUR-hedged F-acc	EUR	3.7%	0.1%	-24.4%
Class GBP-hedged F-acc ²	GBP	-	-	-23.8%
Class EUR-hedged F-dist ²	EUR	-	-	-24.9%
Class F-UKdist	USD	5.8%	3.7%	-22.8%
Class P-acc	USD	4.8%	2.7%	-23.6%
Class CHF-hedged P-acc	CHF	0.3%	-2.1%	-25.2%
Class EUR-hedged P-acc	EUR	2.7%	-0.9%	-25.1%
Class Q-acc	USD	5.6%	3.5%	-22.9%
Class CHF-hedged Q-acc	CHF	1.1%	-1.3%	-24.6%
Class EUR-hedged Q-acc	EUR	3.5%	-0.1%	-24.5%
Class GBP-hedged Q-acc	GBP	4.9%	1.4%	-24.0%

¹ The share class CHF-hedged F-acc was in circulation until 5.7.2024. Due to this fact, there is no data for the calculation of the performance available.

² The share classes GBP-hedged F-acc and EUR-hedged F-dist were in circulation until 2.11.2022. Due to this fact, there is no data for the calculation of the performance available.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	67.47
Switzerland	4.91
United Kingdom	4.28
Denmark	3.63
Japan	3.06
China	2.37
France	2.34
The Netherlands	1.51
Hong Kong	1.13
Uruguay	1.11
Canada	0.96
Australia	0.85
Sweden	0.77
India	0.75
Brazil	0.64
Ireland	0.60
Belgium	0.60
Bermuda	0.47
Germany	0.37
Singapore	0.31
South Korea	0.02
TOTAL	98.15

Economic Breakdown as a % of net assets

Pharmaceuticals, cosmetics & medical products	25.30
Internet, software & IT services	17.82
Finance & holding companies	9.68
Healthcare & social services	7.75
Biotechnology	5.23
Retail trade, department stores	4.00
Miscellaneous services	3.90
Insurance	2.97
Graphic design, publishing & media	2.69
Electronics & semiconductors	2.46
Lodging, catering & leisure	2.32
Mechanical engineering & industrial equipment	2.02
Banks & credit institutions	1.85
Textiles, garments & leather goods	1.73
Chemicals	1.66
Miscellaneous consumer goods	1.20
Vehicles	1.19
Real Estate	1.12
Building industry & materials	0.86
Electrical devices & components	0.76
Computer hardware & network equipment providers	0.71
Food & soft drinks	0.34
Telecommunications	0.30
Miscellaneous trading companies	0.20
Traffic & transportation	0.09
TOTAL	98.15

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	55 954 638.43
Investments in securities, unrealized appreciation (depreciation)	6 749 833.94
Total investments in securities (Note 1)	62 704 472.37
Cash at banks, deposits on demand and deposit accounts	2 692 248.30
Receivable on securities sales (Note 1)	254 368.63
Receivable on subscriptions	2 076.05
Receivable on dividends	60 741.17
Other assets	87 032.74
Other receivables	175 347.35
Unrealized gain on forward foreign exchange contracts (Note 1)	57 089.26
TOTAL Assets	66 033 375.87
Liabilities	
Bank overdraft	-18 462.26
Payable on securities purchases (Note 1)	-1 210.30
Payable on redemptions	-1 993 042.76
Other payables	-920.29
Provisions for flat fee (Note 2)	-62 668.89
Provisions for taxe d'abonnement (Note 3)	-2 675.68
Provisions for other commissions and fees (Note 2)	-70 146.49
Total provisions	-135 491.06
TOTAL Liabilities	-2 149 126.67
Net assets at the end of the financial year	63 884 249.20

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	98 893.65
Dividends	1 329 778.14
Net income on securities lending (Note 14)	32 443.81
Other income	113 150.63
TOTAL income	1 574 266.23
Expenses	
Flat fee (Note 2)	-1 413 779.66
Taxe d'abonnement (Note 3)	-44 963.40
Interest on bank overdraft	-3 817.97
Other commissions and fees (Note 2)	-103 801.67
TOTAL expenses	-1 566 362.70
Net income (loss) on investments	7 903.53
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	3 919 946.59
Realized gain (loss) on financial futures	-15 096.90
Realized gain (loss) on forward foreign exchange contracts	-2 231 814.76
Realized gain (loss) on foreign exchange	-19 131.18
TOTAL realized gain (loss)	1 653 903.75
Net realized gain (loss) of the financial year	1 661 807.28
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	2 014 864.16
Unrealized appreciation (depreciation) on forward foreign exchange contracts	647 806.97
TOTAL changes in unrealized appreciation (depreciation)	2 662 671.13
Net increase (decrease) in net assets as a result of operations	4 324 478.41

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	173 134 700.90
Subscriptions	18 487 620.28
Redemptions	-132 060 218.94
Total net subscriptions (redemptions)	-113 572 598.66
Dividend paid	-2 331.45
Net income (loss) on investments	7 903.53
Total realized gain (loss)	1 653 903.75
Total changes in unrealized appreciation (depreciation)	2 662 671.13
Net increase (decrease) in net assets as a result of operations	4 324 478.41
Net assets at the end of the financial year	63 884 249.20

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	760 039.5840
Number of shares issued	184 041.4110
Number of shares redeemed	-942 246.9980
Number of shares outstanding at the end of the financial year	1 833.9970
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the financial year	3 200.0000
Number of shares issued	0.0000
Number of shares redeemed	-3 200.0000
Number of shares outstanding at the end of the financial year	0.0000
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the financial year	3 260.0000
Number of shares issued	85.0000
Number of shares redeemed	-1 445.0000
Number of shares outstanding at the end of the financial year	1 900.0000
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	8 250.0000
Number of shares issued	0.0000
Number of shares redeemed	-7 900.0000
Number of shares outstanding at the end of the financial year	350.0000
Class	P-acc
Number of shares outstanding at the beginning of the financial year	188 874.8740
Number of shares issued	4 894.8920
Number of shares redeemed	-38 774.3300
Number of shares outstanding at the end of the financial year	154 995.4360
Class	CHF-hedged P-acc
Number of shares outstanding at the beginning of the financial year	35 380.4630
Number of shares issued	1 415.1660
Number of shares redeemed	-7 532.0740
Number of shares outstanding at the end of the financial year	29 263.5550
Class	EUR-hedged P-acc
Number of shares outstanding at the beginning of the financial year	89 262.3990
Number of shares issued	935.7840
Number of shares redeemed	-34 500.8900
Number of shares outstanding at the end of the financial year	55 697.2930

Class	Q-acc
Number of shares outstanding at the beginning of the financial year	457 264.7640
Number of shares issued	868.1820
Number of shares redeemed	-240 007.8990
Number of shares outstanding at the end of the financial year	218 125.0470
Class	CHF-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	155 295.4940
Number of shares issued	777.9430
Number of shares redeemed	-46 913.6470
Number of shares outstanding at the end of the financial year	109 159.7900
Class	EUR-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	77 011.9870
Number of shares issued	170.0000
Number of shares redeemed	-33 310.6480
Number of shares outstanding at the end of the financial year	43 871.3390
Class	GBP-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	53 817.3990
Number of shares issued	0.0000
Number of shares redeemed	-19 371.6330
Number of shares outstanding at the end of the financial year	34 445.7660

Annual Distribution¹

Multi Manager Access II – Future of Humans	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	USD	0.2826

¹ See note 4

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
Australia			
AUD ARENA REIT STAPLED UNITS	82 964.00	209 117.40	0.33
AUD CHARTER HALL SOCIA NPV	92 684.00	154 937.99	0.24
AUD IDP EDUCATION LTD NPV	18 492.00	180 404.63	0.28
TOTAL Australia		544 460.02	0.85
Belgium			
EUR UCB NPV	2 278.00	381 215.93	0.60
TOTAL Belgium		381 215.93	0.60
Bermuda			
USD VIKING HOLDINGS ORD USD0.01	8 343.00	297 845.10	0.47
TOTAL Bermuda		297 845.10	0.47
Brazil			
BRL B3 SA COM NPV	104 015.00	199 648.45	0.31
BRL COGNA EDUCACAO SA NPV	36 745.00	9 880.57	0.02
BRL YDUQS PARTICIPAC COM NPV	102 026.00	197 455.12	0.31
TOTAL Brazil		406 984.14	0.64
Canada			
CAD CAE INC COM NPV	8 775.00	159 562.78	0.25
CAD DOCEBO INC COM NPV	3 803.00	151 740.10	0.24
USD IMAX CORP COM NPV	9 132.00	192 685.20	0.30
CAD OPEN TEXT CO COM NPV	3 499.00	110 229.45	0.17
TOTAL Canada		614 217.53	0.96
China			
HKD CHINA CHUNLAI EDUC HKD0.00001	8 508.00	5 086.06	0.01
HKD CHINA EAST EDUCATI HKD0.0001	16 580.00	5 263.49	0.01
HKD CHINA NEW HIGHER E USD0.0001	41 923.00	10 625.65	0.02
USD GAOTU TECHEDU INC SPON ADS EACH REP 0.666 ORD	2 179.00	10 459.20	0.02
USD HELLO GROUP INC SPON ADS EACH REP 2 ORD SHS	42 942.00	289 858.50	0.45
USD KANZHUN LTD SPON EACH ADR REP 2 ORD SHS	11 535.00	156 645.30	0.24
HKD NETEASE INC USD0.0001	12 438.00	232 774.65	0.36
HKD NEW ORIENTAL EDUCA USD0.001	70 412.00	493 478.88	0.77
USD PDD HOLDINGS INC	225.00	29 000.25	0.05
USD TAL EDUCATION GRP ADS EA REPR 2 CL A ORD SHS	20 412.00	204 528.24	0.32
HKD TIANLI INTL HLDGS HKD0.1	33 650.00	18 306.77	0.03
HKD WUXI BIOLOGICS (CA USD0.0000083)	40 500.00	59 723.50	0.09
TOTAL China		1 515 750.49	2.37
Denmark			
DKK GENMAB A/S DKK1	610.00	172 936.09	0.27
DKK NOVO NORDISK A/S DKK0.1 B	14 573.00	1 927 315.65	3.02
USD NOVO-NORDISK A S ADR	1 636.00	216 982.68	0.34
TOTAL Denmark		2 317 234.42	3.63
France			
EUR ESSILORLUXOTTICA EURO.18	1 706.00	390 811.45	0.61
EUR HERMES INTL NPV	117.00	256 123.33	0.40
EUR SANOFI EUR2	6 106.00	629 874.16	0.99
EUR SCOR SE EUR7.876972 (POST CONS)	10 252.00	219 765.98	0.34
TOTAL France		1 496 574.92	2.34
Germany			
USD BIONTECH SE SPON ADS EACH REP 1 ORD SHS	2 462.00	212 224.40	0.33
USD MYT NETHERLANDS PA SPON ADS EA REP 1 ORD SHS	5 312.00	21 194.88	0.04
TOTAL Germany		233 419.28	0.37

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Hong Kong			
HKD AIA GROUP LTD NPV	76 800.00	516 129.03	0.81
HKD CHINA EDUCATION GP HKDO.00001	365 531.00	189 035.49	0.30
HKD FENBI LTD USD0.00001	18 567.00	6 488.47	0.01
HKD NETDRAGON WEBSOFT USD0.01	5 574.00	7 820.15	0.01
TOTAL Hong Kong		719 473.14	1.13
India			
INR HDFC LIFE INSURANC INR10	56 022.00	478 733.30	0.75
TOTAL India		478 733.30	0.75
Ireland			
USD FLUTTER ENTERTAINM ORD EURO.09	1 422.00	280 702.80	0.44
USD MEDTRONIC PLC USD0.0001	1 270.00	102 006.40	0.16
TOTAL Ireland		382 709.20	0.60
Japan			
JPY CAPCOM CO LTD NPV	6 700.00	142 585.40	0.22
JPY CHUGAI PHARM CO NPV	3 800.00	166 916.12	0.26
JPY INSOURCE CO LTD NPV	1 597.00	9 308.58	0.01
JPY LITALICO MEDIA & S NPV	8 809.00	71 837.32	0.11
JPY M3 INC NPV	10 704.00	99 989.84	0.16
JPY NINTENDO CO LTD NPV	5 800.00	323 344.41	0.51
JPY OPEN UP GROUP INC RG	31 622.00	457 327.34	0.72
JPY RECRUIT HLDGS CO L NPV	6 744.00	388 073.59	0.61
JPY SONY GROUP CORPORA NPV	100.00	8 992.42	0.01
JPY YAMAHA CORP NPV	11 945.00	285 406.58	0.45
TOTAL Japan		1 953 781.60	3.06
The Netherlands			
USD ARGENX SE SPON ADR EACH REP 1 ORD SHS	274.00	141 348.38	0.22
EUR WOLTERS KLUWER EURO.12	4 921.00	825 909.69	1.29
TOTAL The Netherlands		967 258.07	1.51
Russian Federation (CIS)			
USD YANDEX N.V. COM USD0.01 CL 'A'*	12 073.00	0.00	0.00
TOTAL Russian Federation (CIS)		0.00	0.00
Singapore			
USD SEA LTD ADS EACH REP ONE CL A SHS	3 054.00	200 647.80	0.31
TOTAL Singapore		200 647.80	0.31
South Korea			
KRW MEGASTUDYEDU CO LT KRW100	324.00	12 261.05	0.02
TOTAL South Korea		12 261.05	0.02
Sweden			
USD AUTOLIV INC COM	223.00	22 554.22	0.04
USD SPOTIFY TECHNOLOGY COM EURO.000625	950.00	326 743.00	0.51
SEK SURGICAL SCIENCE S NPV (POST SPLIT)	11 833.00	143 308.52	0.22
TOTAL Sweden		492 605.74	0.77
Switzerland			
CHF ALCON AG CHF0.04	9 052.00	857 433.41	1.34
CHF LONZA GROUP AG CHF1((REGD)	1 301.00	868 170.86	1.36
CHF NOVARTIS AG CHF0.49 (REGD)	1 721.00	192 736.36	0.30
CHF ROCHE HLDGS AG GENUSSSCHEINE NPV	3 754.00	1 218 850.56	1.91
TOTAL Switzerland		3 137 191.19	4.91
United Kingdom			
GBP ASTRAZENECA ORD USD0.25	9 266.00	1 472 003.95	2.31
GBP BARCLAYS ORD GBP0.25	91 674.00	275 301.06	0.43
GBP GSK PLC ORD GBP0.3125	21 023.00	408 285.24	0.64
GBP PEARSON ORD GBP0.25	20 796.00	282 072.62	0.44
GBP UNITE GROUP ORD GBP0.25	24 198.00	296 203.08	0.46
TOTAL United Kingdom		2 733 865.95	4.28

* Fair - valued

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
United States			
USD ABBOTT LABS COM	6 512.00	689 881.28	1.08
USD ADOBE INC COM USD0.0001	524.00	289 064.60	0.45
USD ADTALEM GBL ED INC COM USD0.01	9 043.00	709 061.63	1.11
USD ADVANCED MICRO DEV COM USD0.01	1 936.00	279 713.28	0.44
USD ALNYLAM PHARMACEUTICALS INC COM	1 494.00	354 765.24	0.56
USD ALPHABET INC CAP STK USD0.001 CL A	4 748.00	814 471.92	1.27
USD AMAZON COM INC COM USD0.01	6 396.00	1 195 924.08	1.87
USD AMER INTL GRP COM USD2.50	5 379.00	426 178.17	0.67
USD AMERIPRISE FINL INC COM	1 157.00	497 590.99	0.78
USD AMETEK INC COM USD0.01	1 860.00	322 672.80	0.51
USD AON PLC COM USD0.01 CL A	1 558.00	511 818.58	0.80
USD APPLE INC COM NPV	802.00	178 108.16	0.28
USD ARCUS BIOSCIENCES COM USD0.0001	3 955.00	64 901.55	0.10
USD ARHAUS INC COM USD0.001 CLASS A	2 314.00	35 149.66	0.05
USD ARROWHEAD PHARMACE COM USD0.001	4 467.00	127 577.52	0.20
USD ASPEN TECHNOLOGY COM USD0.10	627.00	117 844.65	0.18
USD AVANTOR INC COM USD0.01	7 076.00	189 283.00	0.30
USD BEAM THERAPEUTICS COM USD0.01	3 584.00	113 397.76	0.18
USD BECTON DICKINSON COM USD1	2 055.00	495 378.30	0.78
USD BIO RAD LABS INC CL A	475.00	160 721.00	0.25
USD BIO-TECHNE CORP COM USD0.01	6 034.00	492 314.06	0.77
USD BIOHAVEN LTD COM NPV WI	3 890.00	152 993.70	0.24
USD BK OF AMERICA CORP COM USD0.01	11 173.00	450 383.63	0.69
USD BLACKLINE INC COM USD0.01	1 075.00	51 084.00	0.08
USD BLUEPRINT MEDICINE COM USD0.001	1 372.00	148 587.60	0.23
USD BOOKING HLDGS INC COM USD0.008	350.00	1 300 253.50	2.04
USD BOSTON SCIENTIFIC COM USD0.01	20 087.00	1 484 027.56	2.32
USD BRIDGEBIO PHARMA I COM USD0.001	6 032.00	156 530.40	0.24
USD BRISTOL-MYRS SQUIB COM STK USD0.10	15 075.00	716 967.00	1.12
USD BURLINGTON STORES COM USD0.0001	1 158.00	301 450.56	0.47
USD CENTENE CORP DEL COM	5 040.00	387 676.80	0.61
USD CHARLES RIV LABS INTL INC COM	881.00	215 052.10	0.34
USD CHEGG INC COM USD0.001	5 053.00	17 230.73	0.03
USD CHEWY INC COM USD0.01 CL A	7 171.00	173 394.78	0.27
USD COURSER INC COM USD0.00001	2 249.00	20 915.70	0.03
USD DANAHER CORP COM USD0.01	4 662.00	1 291 746.96	2.02
USD DANIMER SCIENTIFIC COM USD0.0001	9 444.00	3 685.05	0.01
USD DAYFORCE INC RG	5 666.00	335 880.48	0.53
USD DENALI THERAPEUTIC COM USD0.01	6 204.00	151 191.48	0.24
USD DEXCOM INC COM	7 141.00	484 302.62	0.76
USD DOORDASH INC COM USD0.00001 CLASS A	431.00	47 720.32	0.07
USD DRAFTKINGS INC NEW COM USD0.0001 CL A	12 164.00	449 459.80	0.70
USD DUOLINGO INC COM USD0.0001 CLASS A	2 143.00	368 467.42	0.58
USD EDWARDS LIFESCIENCES CORP COM	8 732.00	550 552.60	0.86
USD ELEVANCE HEALTH INC USD0.01	942.00	501 172.26	0.78
USD ELI LILLY AND CO COM NPV	1 581.00	1 271 550.87	1.99
USD FIRST HORIZON CORP COM USD0.625	25 250.00	422 432.50	0.66
USD FRESHPET INC COM USD0.001	1 373.00	167 094.10	0.26
USD GARTNER INC COM	1 189.00	595 914.91	0.93
USD GRAHAM HOLDINGS CO COM USD1	43.00	33 318.55	0.05
USD GRAND CANYON EDUCA COM USD0.01	3 670.00	572 336.50	0.90
USD GUARDANT HEALTH IN COM USD0.00001	8 238.00	289 400.94	0.45
USD HEALTHSTREAM INC COM NPV	579.00	17 202.09	0.03
USD INGERSOLL RAND INC COM USD1.00	3 457.00	347 082.80	0.54
USD INSPIRE MEDICAL SY COM USD0.001	2 393.00	337 532.65	0.53
USD INTELLIA THERAPEUT COM USD0.0001	4 167.00	109 217.07	0.17
USD INTUITIVE SURGICAL COM USD0.001	1 795.00	798 074.95	1.25
USD JOHNSON & JOHNSON COM USD1	3 192.00	503 857.20	0.79
USD LABCORP HOLDINGS I COM USD0.1	2 126.00	458 025.44	0.72
USD LAUREATE EDUCATION COM USD0.004 CL A	56 682.00	878 571.00	1.38
USD LEVI STRAUSS & CO COM USD0.001 CL A	28 840.00	528 637.20	0.83
USD LIFE TIME GROUP HL COM USD0.01	8 490.00	176 337.30	0.28
USD LIONS GATE ENTERTA VOTING SHARES CL A	10 184.00	93 387.28	0.15
USD LOWE'S COS INC COM USD0.50	1 692.00	415 402.92	0.65
USD LYFT INC COM USD0.00001 CLASS A	4 739.00	57 104.95	0.09
USD MANPOWER GROUP COM USD0.01	4 526.00	346 601.08	0.54
USD META PLATFORMS INC	2 184.00	1 037 028.72	1.62
USD MICRON TECHNOLOGY COM USD0.10	709.00	77 862.38	0.12
USD MICROSOFT CORP COM USD0.0000125	689.00	288 243.15	0.45
USD MOBILEYE GLOBAL INC-MOBILEYE GLOBAL IN COM USD0.01 CLASS A	1 258.00	26 418.00	0.04

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD MODERNA INC COM USD0.0001	3 685.00	439 325.70	0.69
USD MODINE MFG CO COM	2 024.00	238 143.84	0.37
USD MORGAN STANLEY COM STK USD0.01	3 411.00	352 049.31	0.55
USD NAVIENT CORP COM USD0.01	2 240.00	36 758.40	0.06
USD NELNET INC CL A	678.00	76 417.38	0.12
USD NETFLIX INC COM USD0.001	1 749.00	1 098 984.15	1.72
USD NEUROCRINE BIOSCIENCES INC COM	506.00	71 634.42	0.11
USD NVIDIA CORP COM USD0.001	4 439.00	519 451.78	0.81
USD OLLIES BARGAIN OUT COM USD0.001	4 449.00	434 400.36	0.68
USD OSCAR HEALTH INC COM USD0.00001 CLS A	14 592.00	257 986.56	0.40
USD PALO ALTO NETWORKS COM USD0.0001	810.00	263 031.30	0.41
USD PATRICK INDS INC COM NPV	291.00	37 265.46	0.06
USD PAYCOM SOFTWARE IN COM USD0.01	1 025.00	170 959.75	0.27
USD PAYLOCITY HLDG COR COM USD0.001	716.00	107 450.12	0.17
USD PERDOCEO EDUCATION COM USD0.01	3 212.00	79 625.48	0.12
USD PETCO HEALTH & WEL COM USD0.001 CLASS A	36 602.00	126 642.92	0.20
USD PLAYA HOTELS & RES COM USD0.01	30 100.00	255 097.50	0.40
USD POWERSCHOOL HLDGS COM USD0.0001 CL A	17 972.00	405 448.32	0.63
USD PULTE GROUP INC COM USD0.01	3 159.00	416 988.00	0.65
USD PVH CORP COM USD1	3 151.00	321 370.49	0.50
USD QUANTERIX CORPORAT COM USD0.001	6 019.00	88 840.44	0.14
USD REGENERON PHARMACE COM USD0.001	508.00	548 228.52	0.86
USD RELAY THERAPEUTICS COM USD0.001	6 807.00	55 953.54	0.09
USD RH COM USD0.0001	498.00	144 459.84	0.23
USD RINGCENTRAL INC COM USD0.0001 CL'A'	1 676.00	58 743.80	0.09
USD RIVIAN AUTOMOTIVE COM USD0.001 CL A	3 575.00	58 665.75	0.09
USD ROBLOX CORPORATION COM USD0.0001 CL A	1 364.00	56 633.28	0.09
USD ROYAL CARIBBEAN GR COM USD0.01	1 805.00	282 879.60	0.44
USD SCHOLASTIC CORP COM	1 023.00	32 050.59	0.05
USD SEAGATE TECHNOLOGY COM USD0.00001	2 698.00	275 654.66	0.43
USD SLM CORP COM USD0.20	24 979.00	566 773.51	0.89
USD SOFI TECHNOLOGIES COM USD0.0001 CL A	26 562.00	200 277.48	0.31
USD STRATEGIC EDUCATIO COM USD0.01	1 085.00	114 359.00	0.18
USD STRIDE INC COM USD0.0001	11 509.00	874 453.82	1.37
USD SWEETGREEN INC COM USD0.001 CL A	17 111.00	470 210.28	0.74
USD SYMBOTIC INC COM USD0.0001 CLASS A	4 088.00	109 599.28	0.17
USD SYNOPSIS INC COM USD0.01	441.00	246 219.12	0.39
USD TAKE TWO INTERACTI COM USD0.01	1 754.00	264 029.62	0.41
USD TEMPUR SEALY INTL INC COM	2 606.00	136 424.10	0.21
USD TESLA INC COM USD0.001	1 893.00	439 308.51	0.69
USD THE AZEK COMPANY I COM USD0.001 CLASS A	2 086.00	93 640.54	0.15
USD THERMO FISHER SCIE COM USD1	592.00	363 097.28	0.57
USD TRINET GROUP INC COM USD0.000025	3 117.00	324 947.25	0.51
USD UBER TECHNOLOGIES COM USD0.00001	6 357.00	409 835.79	0.64
USD UDEMY INC COM USD0.00001	4 131.00	38 170.44	0.06
USD UNITEDHEALTH GRP COM USD0.01	2 650.00	1 526 824.00	2.39
USD UNIVERSAL TECHNICAL INST INC COM	2 101.00	39 792.94	0.06
USD VERINT SYS INC COM	884.00	31 947.76	0.05
USD VERTEX PHARMACEUTI COM USD0.01	1 135.00	562 642.20	0.88
USD WILEY(JOHN)& SONS CLASS'A'COM USD1	1 401.00	66 897.75	0.10
USD WORKDAY INC COM USD0.001 CL A	1 396.00	317 059.52	0.50
USD ZOETIS INC COM USD0.01 CL 'A'	3 574.00	643 462.96	1.01
USD ZSCALER INC COM USD0.001	1 270.00	227 774.50	0.36
TOTAL United States		43 054 068.74	67.38
Uruguay			
USD MERCADOLIBRE INC COM STK USD0.001	423.00	705 944.70	1.11
TOTAL Uruguay		705 944.70	1.11
Total Equities		62 646 242.31	98.06
Investment funds, closed end			
United States			
USD EPR PROPERTIES	1 294.00	58 230.00	0.09
TOTAL United States		58 230.00	0.09
Total Investment funds, closed end		58 230.00	0.09
Total Transferable securities and money market instruments listed on an official stock exchange		62 704 472.31	98.15

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Derivative instruments not listed on an official stock exchange and not traded on another regulated market			
Warrants on shares			
United States			
USD DANIMER SCIENTIFIC INC CALL WARRANT 11.500000 24-15.07.25	6 452.00	0.06	0.00
TOTAL United States		0.06	0.00
Total Warrants on shares		0.06	0.00
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		0.06	0.00
Total investments in securities		62 704 472.37	98.15

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

EUR	8 853 620.75	USD	9 680 000.00	23.8.2024	-89 913.90	-0.14
CHF	12 021 601.50	USD	13 500 000.00	23.8.2024	191 209.07	0.30
GBP	3 042 822.80	USD	3 952 000.00	23.8.2024	-42 832.36	-0.07
CHF	205 007.97	USD	230 000.00	23.8.2024	3 480.29	0.00
EUR	283 803.52	USD	310 000.00	23.8.2024	-2 589.02	0.00
GBP	96 328.42	USD	125 000.00	23.8.2024	-1 245.19	0.00
USD	520 000.00	CHF	458 209.44	23.8.2024	-1 847.38	0.00
USD	230 000.00	EUR	211 653.07	23.8.2024	741.12	0.00
USD	95 000.00	GBP	73 845.02	23.8.2024	130.01	0.00
EUR	184 672.21	USD	200 000.00	5.8.2024	-166.20	0.00
USD	200 000.00	EUR	184 527.72	23.8.2024	122.82	0.00
Total Forward Foreign Exchange contracts					57 089.26	0.09
Cash at banks, deposits on demand and deposit accounts and other liquid assets					2 692 248.30	4.21
Bank overdraft and other short-term liabilities					-18 462.26	-0.03
Other assets and liabilities					-1 551 098.47	-2.42
Total net assets					63 884 249.20	100.00

Multi Manager Access II – High Yield

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		3 313 955 730.49	2 919 803 822.59	3 357 096 459.47
Class F-acc	LU1344275315			
Shares outstanding		9 788 783.1740	9 542 758.3510	11 763 361.9210
Net asset value per share in USD		156.48	140.53	132.13
Issue and redemption price per share in USD ¹		156.48	140.53	132.13
Class AUD-hedged F-acc²	LU2767312114			
Shares outstanding		601 412.5380	-	-
Net asset value per share in AUD		102.80	-	-
Issue and redemption price per share in AUD ¹		102.80	-	-
Class CHF-hedged F-acc	LU1344275075			
Shares outstanding		3 354 224.1980	3 463 466.7470	4 551 285.0840
Net asset value per share in CHF		123.74	115.75	113.61
Issue and redemption price per share in CHF ¹		123.74	115.75	113.61
Class EUR-hedged F-acc	LU1344275158			
Shares outstanding		7 400 698.4940	7 002 829.4450	8 907 887.4830
Net asset value per share in EUR		131.57	120.21	116.26
Issue and redemption price per share in EUR ¹		131.57	120.21	116.26
Class JPY-hedged F-acc	LU1749434194			
Shares outstanding		86 045.0000	119 978.0000	159 141.0000
Net asset value per share in JPY		10 939	10 421	10 275
Issue and redemption price per share in JPY ¹		10 939	10 421	10 275
Class SGD-hedged F-acc	LU1344275745			
Shares outstanding		77 129.2840	62 456.1300	64 650.0000
Net asset value per share in SGD		147.13	134.66	128.05
Issue and redemption price per share in SGD ¹		147.13	134.66	128.05
Class F-UKdist	LU1344275406			
Shares outstanding		674 505.5350	628 474.0000	651 830.0490
Net asset value per share in USD		108.90	103.11	101.65
Issue and redemption price per share in USD ¹		108.90	103.11	101.65
Class CHF-hedged F-UKdist	LU1363543452			
Shares outstanding		162 420.8810	114 407.0000	84 025.0000
Net asset value per share in CHF		86.19	84.78	87.19
Issue and redemption price per share in CHF ¹		86.19	84.78	87.19
Class EUR-hedged F-UKdist	LU1344275232			
Shares outstanding		587 288.2100	472 259.0000	333 472.9590
Net asset value per share in EUR		91.11	87.64	89.15
Issue and redemption price per share in EUR ¹		91.11	87.64	89.15
Class GBP-hedged F-UKdist	LU1344275661			
Shares outstanding		426 935.6130	422 443.2580	708 152.1250
Net asset value per share in GBP		99.67	94.38	94.51
Issue and redemption price per share in GBP ¹		99.67	94.38	94.51

¹ See note 1

² First NAV: 5.4.2024

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	11.3%	6.4%	-8.2%
Class AUD-hedged F-acc ¹	AUD	-	-	-
Class CHF-hedged F-acc	CHF	6.9%	1.9%	-9.7%
Class EUR-hedged F-acc	EUR	9.5%	3.4%	-9.6%
Class JPY-hedged F-acc	JPY	5.0%	1.4%	-9.0%
Class SGD-hedged F-acc	SGD	9.3%	5.2%	-8.5%
Class F-UKdist	USD	11.3%	6.3%	-8.2%
Class CHF-hedged F-UKdist	CHF	6.9%	1.8%	-9.7%
Class EUR-hedged F-UKdist	EUR	9.5%	3.4%	-9.6%
Class GBP-hedged F-UKdist	GBP	11.1%	5.0%	-8.7%
Benchmark: ²				
60% ICE BofA Merrill Lynch US High Yield Constrained USD and 40% ICE BofA Merrill Lynch Euro High Yield Constrained USD	USD	10.2%	7.8%	-14.3%
60% ICE BofA Merrill Lynch US High Yield Constrained (hedged AUD) and 40% ICE BofA Merrill Lynch Euro High Yield Constrained (hedged AUD)	AUD	-	-	-
60% ICE BofA Merrill Lynch US High Yield Constrained (hedged CHF) and 40% ICE BofA Merrill Lynch Euro High Yield Constrained (hedged CHF)	CHF	7.0%	1.2%	-9.9%
60% ICE BofA Merrill Lynch US High Yield Constrained EUR and 40% ICE BofA Merrill Lynch Euro High Yield Constrained EUR	EUR	9.8%	2.6%	-9.8%
60% ICE BofA Merrill Lynch US High Yield Constrained (hedged JPY) and 40% ICE BofA Merrill Lynch Euro High Yield Constrained (hedged JPY)	JPY	5.0%	0.3%	-9.8%
60% ICE BofA Merrill Lynch US High Yield Constrained (hedged SGD) and 40% ICE BofA Merrill Lynch Euro High Yield Constrained (hedged SGD)	SGD	9.7%	4.4%	-8.6%
60% ICE BofA Merrill Lynch US High Yield Constrained (hedged GBP) and 40% ICE BofA Merrill Lynch Euro High Yield Constrained (hedged GBP)	GBP	11.2%	4.1%	-9.1%

¹ Due to the recent launch, there is no data for the calculation of the performance available.

² The subfund is actively managed. The index is a point of reference against which the performance of the subfund may be measured.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	50.86
The Netherlands	6.66
France	6.62
Germany	4.99
United Kingdom	4.15
Italy	3.93
Luxembourg	3.29
Canada	2.78
Spain	1.90
Sweden	1.55
Multinationals	1.26
Ireland	1.01
Cayman Islands	0.80
Israel	0.64
Portugal	0.56
Australia	0.49
Bermuda	0.45
Liberia	0.44
Japan	0.42
Mexico	0.36
Panama	0.35
Jersey	0.32
Belgium	0.29
Greece	0.26
Finland	0.25
Austria	0.20
Denmark	0.18
Romania	0.16
Switzerland	0.11
Czech Republic	0.11
Gibraltar	0.08
Hong Kong	0.08
Puerto Rico	0.07
Isle of Man	0.06
Norway	0.04
Hungary	0.02
Poland	0.01
Malta	0.01
TOTAL	95.76

Economic Breakdown as a % of net assets

Finance & holding companies	33.70
Telecommunications	5.89
Petroleum	4.87
Banks & credit institutions	4.11
Lodging, catering & leisure	4.03
Energy & water supply	3.52
Internet, software & IT services	3.32
Miscellaneous services	2.98
Healthcare & social services	2.56
Real Estate	2.51
Vehicles	2.44
Traffic & transportation	2.38
Chemicals	2.27
Building industry & materials	2.23
Pharmaceuticals, cosmetics & medical products	2.10
Packaging industry	1.77
Retail trade, department stores	1.37
Computer hardware & network equipment providers	1.35
Mechanical engineering & industrial equipment	1.26
Food & soft drinks	1.17
Graphic design, publishing & media	1.08
Miscellaneous consumer goods	1.01
Electrical devices & components	0.94
Aerospace industry	0.93
Miscellaneous trading companies	0.86
Textiles, garments & leather goods	0.82
Miscellaneous unclassified companies	0.73
Electronics & semiconductors	0.60
Insurance	0.57
Forestry, paper & pulp products	0.52
Mining, coal & steel	0.31
Environmental services & recycling	0.31
Biotechnology	0.30
Non-ferrous metals	0.19
Various capital goods	0.19
Mortgage & funding institutions	0.15
Precious metals & stones	0.11
Tobacco & alcohol	0.11
Agriculture & fishery	0.08
Investment funds	0.07
Public, non-profit institutions	0.03
Rubber & tyres	0.02
TOTAL	95.76

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	3 193 015 348.90
Investments in securities, unrealized appreciation (depreciation)	-19 585 886.06
Total investments in securities (Note 1)	3 173 429 462.84
Cash at banks, deposits on demand and deposit accounts	111 771 751.20*
Other liquid assets (Margins)	3 429 962.72
Receivable on securities sales (Note 1)	9 353 546.45
Receivable on subscriptions	4 257 907.99
Interest receivable on securities	50 012 428.40
Receivable on dividends	3 828.13
Unrealized gain on swaps (Note 1)	64 349.88
TOTAL Assets	3 352 323 237.61
Liabilities	
Unrealized loss on financial futures (Note 1)	-1 039 090.77
Unrealized loss on forward foreign exchange contracts (Note 1)	-2 766 961.64
Bank overdraft	-446 612.46
Payable on securities purchases (Note 1)	-29 356 163.90
Payable on redemptions	-3 052 666.64
Other payables	-1 006.34
Provisions for flat fee (Note 2)	-1 652 022.00
Provisions for tax d'abonnement (Note 3)	-27 916.48
Provisions for other commissions and fees (Note 2)	-25 066.89
Total provisions	-1 705 005.37
TOTAL Liabilities	-38 367 507.12
Net assets at the end of the financial year	3 313 955 730.49

* As at 31 July 2024, cash amounts serves as collateral for the counterparty Barclays London for an amount of USD 630 000.00 and Societe Generale for an amount of USD 1 400 000.00.

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	4 691 735.51
Interest on securities	164 387 127.72
Interest received on swaps (Note 1)	145 416.66
Dividends	131 814.15
Net income on securities lending (Note 14)	2 197 216.78
Other income	994 588.58
TOTAL income	172 547 899.40
Expenses	
Interest paid on swaps (Note 1)	-336 962.18
Flat fee (Note 2)	-18 523 422.17
Taxe d'abonnement (Note 3)	-305 234.22
Interest on bank overdraft	-167 928.11
Other commissions and fees (Note 2)	-112 245.72
TOTAL expenses	-19 445 792.40
Net income (loss) on investments	153 102 107.00
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-28 445 240.84
Realized gain (loss) on financial futures	2 279 623.04
Realized gain (loss) on forward foreign exchange contracts	-53 275 480.83
Realized gain (loss) on swaps	1 112 746.31
Realized gain (loss) on foreign exchange	3 185 260.55
TOTAL realized gain (loss)	-75 143 091.77
Net realized gain (loss) of the financial year	77 959 015.23
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	155 919 374.76
Unrealized appreciation (depreciation) on financial futures	-2 115 882.39
Unrealized appreciation (depreciation) on forward foreign exchange contracts	23 984 098.36
Unrealized appreciation (depreciation) on swaps	-58 488.43
TOTAL changes in unrealized appreciation (depreciation)	177 729 102.30
Net increase (decrease) in net assets as a result of operations	255 688 117.53

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	2 919 803 822.59
Subscriptions	729 459 011.91
Redemptions	-582 305 388.56
Total net subscriptions (redemptions)	147 153 623.35
Dividend paid	-8 689 832.98
Net income (loss) on investments	153 102 107.00
Total realized gain (loss)	-75 143 091.77
Total changes in unrealized appreciation (depreciation)	177 729 102.30
Net increase (decrease) in net assets as a result of operations	255 688 117.53
Net assets at the end of the financial year	3 313 955 730.49

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	9 542 758.3510
Number of shares issued	1 895 938.9850
Number of shares redeemed	-1 649 914.1620
Number of shares outstanding at the end of the financial year	9 788 783.1740
Class	AUD-hedged F-acc
Number of shares outstanding at the beginning of the financial year	0.0000
Number of shares issued	622 697.6620
Number of shares redeemed	-21 285.1240
Number of shares outstanding at the end of the financial year	601 412.5380
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the financial year	3 463 466.7470
Number of shares issued	528 493.7020
Number of shares redeemed	-637 736.2510
Number of shares outstanding at the end of the financial year	3 354 224.1980
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the financial year	7 002 829.4450
Number of shares issued	1 965 593.7440
Number of shares redeemed	-1 567 724.6950
Number of shares outstanding at the end of the financial year	7 400 698.4940
Class	JPY-hedged F-acc
Number of shares outstanding at the beginning of the financial year	119 978.0000
Number of shares issued	0.0000
Number of shares redeemed	-33 933.0000
Number of shares outstanding at the end of the financial year	86 045.0000
Class	SGD-hedged F-acc
Number of shares outstanding at the beginning of the financial year	62 456.1300
Number of shares issued	21 010.0430
Number of shares redeemed	-6 336.8890
Number of shares outstanding at the end of the financial year	77 129.2840

Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	628 474.0000
Number of shares issued	153 299.0260
Number of shares redeemed	-107 267.4910
Number of shares outstanding at the end of the financial year	674 505.5350
Class	CHF-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	114 407.0000
Number of shares issued	67 248.8810
Number of shares redeemed	-19 235.0000
Number of shares outstanding at the end of the financial year	162 420.8810
Class	EUR-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	472 259.0000
Number of shares issued	211 241.5860
Number of shares redeemed	-96 212.3760
Number of shares outstanding at the end of the financial year	587 288.2100
Class	GBP-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	422 443.2580
Number of shares issued	154 972.0470
Number of shares redeemed	-150 479.6920
Number of shares outstanding at the end of the financial year	426 935.6130

Annual Distribution¹

Multi Manager Access II – High Yield	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	16.8.2023	21.8.2023	USD	5.0396
CHF-hedged F-UKdist	16.8.2023	21.8.2023	CHF	3.8902
EUR-hedged F-UKdist	16.8.2023	21.8.2023	EUR	4.1239
GBP-hedged F-UKdist	16.8.2023	21.8.2023	GBP	4.3967

Interim Distribution¹

Multi Manager Access II – High Yield	Ex-Date	Pay-Date	Currency	Amount per share
F-UKdist	12.12.2023	15.12.2023	USD	0.2592
CHF-hedged F-UKdist	12.12.2023	15.12.2023	CHF	0.2479
EUR-hedged F-UKdist	12.12.2023	15.12.2023	EUR	0.2667
GBP-hedged F-UKdist	12.12.2023	15.12.2023	GBP	0.2963

¹ See note 4

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
France			
EUR CASINO GUICH-PERR EURO.01 (POST CONSOLIDATION)	2 247.00	8 510.18	0.00
TOTAL France		8 510.18	0.00
United Kingdom			
USD NOBLE CORPORATION COM USDO.0001 CL A	9 228.00	435 746.16	0.01
TOTAL United Kingdom		435 746.16	0.01
United States			
USD BK OF AMERICA C.CORP 4.375% DP SH RP 1/1000TH IN	20 000.00	384 800.00	0.01
TOTAL United States		384 800.00	0.01
Total Equities		829 056.34	0.02

Notes, fixed rate

EUR

EUR ACCOR SA-REG-S 2.37500% 21-29.11.28	700 000.00	726 991.68	0.02
EUR ADIENT GLOBAL HOLDINGS LTD-REG-S 3.50000% 16-15.08.24	2 284 000.00	369 154.08	0.01
EUR ADLER PELZER HOLDING GMBH-REG-S 9.50000% 23-01.04.27	2 850 000.00	3 057 049.47	0.09
EUR AGPS BONDCO PLC-REG-S STEP-UP/DOWN 21-14.01.26	1 500 000.00	516 973.28	0.02
EUR AGPS BONDCO PLC-REG-S STEP UP/DOWN 21-14.01.29	4 000 000.00	1 376 431.20	0.04
EUR AIR FRANCE KLM-REG-S 1.87500% 20-16.01.25	1 100 000.00	1 175 817.97	0.04
EUR AIR FRANCE-KLM-REG-S 3.87500% 21-01.07.26	500 000.00	537 944.37	0.02
EUR AIR FRANCE-KLM-REG-S 8.12500% 23-31.05.28	500 000.00	602 188.65	0.02
EUR ALLWYN INTERNATIONAL AS-REG-S 3.87500% 20-15.02.27	500 000.00	532 257.93	0.02
EUR ALTICE FINCO SA-REG-S 4.75000% 17-15.01.28	661 000.00	438 110.29	0.01
EUR ALTICE FRANCE HOLDING SA-REG-S 8.00000% 20-15.05.27	4 249 000.00	1 560 967.67	0.05
EUR ALTICE FRANCE SA-REG-S 5.87500% 18-01.02.27	2 525 000.00	2 066 986.84	0.06
EUR ALTICE FRANCE SA-REG-S 11.50000% 24-01.02.27	275 000.00	241 677.57	0.01
EUR AMS-OSRAM AG-REG-S 10.50000% 23-30.03.29	1 200 000.00	1 360 634.71	0.04
EUR APCOA PARKING HOLDINGS GMBH-REG-S 4.62500% 21-15.01.27	1 975 000.00	2 093 669.37	0.06
EUR ARAMARK INTERNATIONAL FIN SARL-REG-S 3.12500% 17-01.04.25	750 000.00	804 861.65	0.02
EUR ARDAGH METAL PACKAGING FINANCE -REG-S 3.00000% 21-01.09.29	3 250 000.00	2 889 071.73	0.09
EUR ARDAGH PACKAGING FINANCE/MP-REG-S 2.12500% 19-15.08.26	1 975 000.00	1 750 056.65	0.05
EUR ARENA LUXEMBOURG FINANCE SARL-REG-S 2.37500% 20-01.02.28	4 342 000.00	4 337 578.70	0.13
EUR ASHLAND SERVICES BV-REG-S 2.00000% 20-30.01.28	1 820 000.00	1 832 586.55	0.05
EUR AUTOSTRADE PER L'ITALIA SPA-REG-S 2.00000% 20-04.12.28	618 000.00	626 914.94	0.02
EUR AVANTOR FUNDING INC-REG-S 3.87500% 20-15.07.28	600 000.00	639 882.09	0.02
EUR AVIS BUDGET FINANCE PLC-REG-S 7.00000% 24-28.02.29	840 000.00	893 652.50	0.03
EUR AZELIS FINANCE NV-REG-S 5.75000% 23-15.03.28	1 700 000.00	1 892 192.74	0.06
EUR BELDEN INC-REG-S 3.37500% 21-15.07.31	428 000.00	429 283.36	0.01
EUR BLITZ F18-674 GMBH-REG-S 6.00000% 18-30.07.26	1 875 000.00	1 784 024.83	0.05
EUR CANPACK SA AND EASTERN PA-REG-S 2.37500% 20-01.11.27	3 341 000.00	3 404 198.96	0.10
EUR CARNIVAL CORP-REG-S 5.75000% 24-15.01.30	2 363 000.00	2 636 448.37	0.08
EUR CARNIVAL PLC 1.00000% 19-28.10.29	1 600 000.00	1 437 807.91	0.04
EUR CATALENT PHARMA SOLUTIONS INC-REG-S 2.37500% 20-01.03.28	7 475 000.00	7 818 588.89	0.24
EUR CECONOMY AG-REG-S 1.75000% 21-24.06.26	500 000.00	519 408.00	0.02
EUR CECONOMY AG-REG-S 6.25000% 24-15.07.29	1 615 000.00	1 741 038.02	0.05
EUR CELLNEX TELECOM SA-REG-S1.87500% 20-26.06.29	500 000.00	501 929.92	0.01
EUR CHROME HOLDCO REG-S-SUB 5.00000% 21-31.05.29	1 173 000.00	831 393.66	0.02
EUR CONSOLIDATED ENERGY FINANCE SA-REG-S 5.00000% 21-15.10.28	3 500 000.00	3 212 278.77	0.10
EUR CONSTELLUM SE-REG-S 4.25000% 17-15.02.26	1 500 000.00	1 623 851.20	0.05
EUR CONSTELLUM SE-REG-S 3.12500% 21-15.07.29	1 200 000.00	1 207 623.60	0.04
EUR COTY INC-REG-S 5.75000% 23-15.09.28	701 000.00	791 302.59	0.02
EUR CROWN EUROPEAN HOLDINGS SA-REG-S 5.00000% 23-15.05.28	1 430 000.00	1 594 184.09	0.05
EUR CROWN EUROPEAN HOLDINGS SA-REG-S 4.75000% 23-15.03.29	1 970 000.00	2 179 487.91	0.07
EUR DANA FINANCING LUXEMBOURG SARL-REG-S 3.00000% 21-15.07.29	1 295 000.00	1 268 054.01	0.04
EUR DANA FINANCING LUXEMBOURG SARL-REG-S 8.50000% 23-15.07.31	500 000.00	586 147.59	0.02
EUR DEMIRE DT MITTELSTAND RE AG-REG-S 1.87500% 19-15.10.24	1 400 000.00	1 273 307.07	0.04
EUR DOVALUE SPA-REG-S 5.00000% 20-04.08.25	1 000 000.00	1 076 689.50	0.03

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
EUR DUFYR ONE BV-REG-S 2.50000% 17-15.10.24	895 000.00		964 726.65	0.03
EUR DUFYR ONE BV-REG-S 2.00000% 19-15.02.27	3 525 000.00		3 618 914.37	0.11
EUR DUFYR ONE BV-REG-S 4.75000% 24-18.04.31	2 425 000.00		2 644 269.14	0.08
EUR EDREAMS ODIGEO SA-REG-S 5.50000% 22-15.07.27	1 700 000.00		1 844 419.10	0.06
EUR ELIOR GROUP SA-REG-S 3.75000% 21-15.07.26	1 600 000.00		1 694 334.86	0.05
EUR EP INFRASTRUCTURE AS-REG-S 1.69800% 19-30.07.26	3 000 000.00		3 039 445.76	0.09
EUR ERAMET SA-REG-S 6.50000% 24-30.11.29	600 000.00		657 051.12	0.02
EUR EUTELSAT SA-REG-S 9.75000% 24-13.04.29	470 000.00		533 380.62	0.02
EUR FIBER MIDCO SPA-REG-S (PIK) 10.00000% 24-15.06.29	1 200 000.00		1 305 012.60	0.04
EUR FINNAIR OYJ-REG-S 4.75000% 24-24.05.29	700 000.00		749 768.05	0.02
EUR FORD MOTOR CREDIT CO LLC 6.12500% 23-15.05.28	500 000.00		581 742.37	0.02
EUR FORVIA SE-REG-S 2.75000% 21-15.02.27	6 170 000.00		6 426 953.92	0.19
EUR FORVIA SE-REG-S 3.75000% 20-15.06.28	500 000.00		526 240.38	0.02
EUR GOODYEAR EUROPE BV-REG-S 2.75000% 21-15.08.28	850 000.00		834 341.57	0.02
EUR GRIFOLS SA-REG-S 1.62500% 19-15.02.25	2 965 000.00		3 180 410.52	0.10
EUR GRIFOLS SA-REG-S 3.87500% 21-15.10.28	5 075 000.00		4 832 658.60	0.15
EUR IHO VERWALTUNGS GMBH-REG-S (PIK) 3.87500% 19-15.05.27	5 200 000.00		5 507 347.95	0.17
EUR ILIAD HOLDING SASU-REG-S 5.12500% 21-15.10.26	832 000.00		905 934.12	0.03
EUR ILIAD HOLDING SASU-REG-S 5.62500% 21-15.10.28	1 500 000.00		1 635 323.63	0.05
EUR ILIAD SA-REG-S 1.87500% 21-11.02.28	1 300 000.00		1 292 974.78	0.04
EUR ILIAD SA-REG-S 5.37500% 23-15.02.29	3 800 000.00		4 224 783.95	0.13
EUR ILIAD SA-REG-S 5.37500% 24-02.05.31	5 600 000.00		6 211 520.63	0.19
EUR ILIAD SA-REG-S 5.62500% 23-15.02.30	1 300 000.00		1 454 270.44	0.04
EUR INEOS QUATTRO FINANCE 2 PLC-REG-S 8.50000% 23-15.03.29	600 000.00		690 634.10	0.02
EUR INTERMEDIATE CAPITAL GROUP-REG-S 2.50000% 22-28.01.30	2 439 000.00		2 370 772.93	0.07
EUR INTERNATIONAL GAME TECHNOLOGY PLC-REG-S 2.37500% 19-15.04.28	1 000 000.00		1 032 052.86	0.03
EUR INTL CONSOLIDATED AIRLINES GROUP-REG-S 2.75000% 21-25.03.25	2 000 000.00		2 147 844.79	0.06
EUR INTL CONSOLIDATED AIRLINES GP-REG-S 3.75000% 21-25.03.29	3 100 000.00		3 322 927.29	0.10
EUR INTRUM AB-REG-S 9.25000% 22-15.03.28	100 000.00		74 797.46	0.00
EUR IQVIA INC-REG-S 2.25000% 19-15.01.28	3 150 000.00		3 209 159.89	0.10
EUR IQVIA INC-REG-S 2.87500% 17-15.09.25	2 100 000.00		2 247 064.28	0.07
EUR IQVIA INC-REG-S 2.87500% 20-15.06.28	2 300 000.00		2 386 308.09	0.07
EUR JAGUAR LAND ROVER AUTOMOTIVE PLC-REG-S 4.50000% 18-15.01.26	600 000.00		650 104.04	0.02
EUR JAGUAR LAND ROVER AUTOMOTIVE PLC-REG-S 5.87500% 19-15.11.24	1 110 000.00		1 201 611.46	0.04
EUR JAGUAR LAND ROVER AUTOMOTIVE PLC-REG-S 4.50000% 21-15.07.28	2 099 000.00		2 271 058.08	0.07
EUR JAMES HARDIE INTERNATIONAL LTD-REG-S 3.62500% 18-01.10.26	1 100 000.00		1 181 073.20	0.04
EUR KAIXO BONDCO TELECOM SA-REG-S 5.12500% 21-30.09.29	2 050 000.00		2 210 030.73	0.07
EUR KLEOPATRA HOLDINGS 2 SCA-REG-S-SUB 6.50000% 21-01.09.26	1 000 000.00		693 896.62	0.02
EUR KRONOS INTERNATIONAL INC-REG-S 3.75000% 17-15.09.25	185 000.00		198 186.61	0.01
EUR LABORATOIRE EIMER SELARL-REG-S 5.00000% 21-01.02.29	1 700 000.00		1 600 532.14	0.05
EUR LKQ DUTCH BOND BV 4.12500% 24-13.03.31	2 346 000.00		2 570 989.07	0.08
EUR LOXAM SAS-REG-S 4.50000% 22-15.02.27	655 000.00		710 188.09	0.02
EUR LOXAM SAS-REG-S-SUB 5.75000% 19-15.07.27	625 000.00		674 753.60	0.02
EUR LUNE HOLDINGS SARL-REG-S 5.62500% 21-15.11.28	3 800 000.00		3 624 299.17	0.11
EUR MAHLE GMBH-REG-S 6.50000% 24-02.05.31	1 322 000.00		1 456 643.48	0.04
EUR MATTERHORN TELECOM SA-REG-S 4.00000% 17-15.11.27	1 425 000.00		1 523 843.25	0.05
EUR MOTION BONDCO DAC-REG-S 4.50000% 19-15.11.27	1 250 000.00		1 285 670.06	0.04
EUR MYTILINEOS FINANCIAL PARTNERS SA-REG-S 2.50000% 19-01.12.24	300 000.00		322 234.24	0.01
EUR NEMAK SAB DE CV-REG-S 2.25000% 21-20.07.28	700 000.00		662 460.54	0.02
EUR NEXANS SA-REG-S 4.12500% 24-29.05.29	3 200 000.00		3 484 535.14	0.10
EUR NEXANS SA-REG-S 4.25000% 24-11.03.30	700 000.00		765 158.32	0.02
EUR NEXANS SA-REG-S 5.50000% 23-05.04.28	1 000 000.00		1 139 053.09	0.03
EUR NIDDA HEALTHCARE HOLDING GMBH-REG-S 7.50000% 22-21.08.26	12 701 000.00		14 087 088.90	0.42
EUR NITROGENMUEK RT-REG-S 7.00000% 18-14.05.25	700 000.00		511 292.25	0.01
EUR OI EUROPEAN GROUP BV-REG-S 6.25000% 23-15.05.28	600 000.00		669 500.69	0.02
EUR OI EUROPEAN GROUP BV-REG-S 5.25000% 24-01.06.29	4 350 000.00		4 707 360.94	0.14
EUR OLYMPUS WATER US HOLDING CORP-REG-S 3.87500% 21-01.10.28	3 050 000.00		3 117 892.27	0.09
EUR OLYMPUS WATER US HOLDING CORP-REG-S 9.62500% 23-15.11.28	2 000 000.00		2 323 108.54	0.07
EUR ONTEX GROUP N.V-REG-S 3.50000% 21-15.07.26	4 275 000.00		4 589 163.97	0.14
EUR OPTICS BIDCO SPA-REG-S 6.87500% 24-15.02.28	6 729 000.00		7 818 457.91	0.24
EUR OPTICS BIDCO SPA-REG-S 7.87500% 24-31.07.28	7 581 000.00		9 169 219.22	0.28
EUR ORGANON FINANCE 1 LLC-REG-S 2.87500% 21-30.04.28	2 459 000.00		2 534 864.45	0.08
EUR PHOENIX PIB DUTCH FINANCE BV-REG-S 4.87500% 24-10.07.29	3 500 000.00		3 839 743.44	0.12
EUR PIAGGIO & C SPA-REG-S 6.50000% 23-05.10.30	1 100 000.00		1 258 709.97	0.04
EUR PICARD BONDCO SA-REG-S 5.37500% 21-01.07.27	325 000.00		343 705.64	0.01
EUR PLAYTECH PLC-REG-S 4.25000% 19-07.03.26	1 175 000.00		1 264 700.75	0.04
EUR PREEM HOLDINGS AB-REG-S 12.00000% 22-30.06.27	1 493 000.00		1 376 470.16	0.04
EUR PVH CORP 4.12500% 24-16.07.29	2 045 000.00		2 239 705.93	0.07
EUR RENAULT SA-REG-S 1.12500% 19-04.10.27	500 000.00		496 593.00	0.01
EUR REXEL SA-REG-S 2.12500% 21-15.12.28	500 000.00		498 995.27	0.01
EUR REXEL SA-REG-S 5.25000% 23-15.09.30	300 000.00		336 396.22	0.01
EUR ROLLS-ROYCE PLC-REG-S 4.62500% 20-16.02.26	1 300 000.00		1 422 510.70	0.04

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
EUR SECHE ENVIRONNEMENT SA-REG-S 2.25000% 21-15.11.28	1 500 000.00		1 489 305.05	0.04
EUR SELECTA GROU BV-REG-S (PAY IN KIND) STEP UP/DOWN 20-01.04.26	2 435 275.00		2 564 719.18	0.08
EUR SILGAN HOLDINGS INC 3.25000% 18-15.03.25	5 700 000.00		6 124 588.62	0.18
EUR SILGAN HOLDINGS INC 2.25000% 20-01.06.28	1 900 000.00		1 896 293.03	0.06
EUR SOFTBANK GROUP CORP-REG-S 3.12500% 17-19.09.25	500 000.00		530 625.11	0.02
EUR SOFTBANK GROUP CORP-REG-S 5.00000% 18-15.04.28	500 000.00		536 047.08	0.02
EUR SOFTBANK GROUP CORP-REG-S 2.87500% 21-06.01.27	2 050 000.00		2 122 252.39	0.06
EUR SOFTBANK GROUP CORP-REG-S 3.37500% 21-06.07.29	1 743 000.00		1 723 971.12	0.05
EUR SOFTBANK GROUP CORP-REG-S 5.37500% 24-08.01.29	1 033 000.00		1 110 181.01	0.03
EUR STANDARD INDUSTRIES INC/NJ-REG-S 2.25000% 19-21.11.26	7 622 000.00		7 845 687.60	0.24
EUR SUMMER BIDCO BV-REG-S (PIK) 10.00000% 24-15.02.29	504 632.00		561 038.04	0.02
EUR SYNTHOMER PLC-REG-S 3.87500% 20-01.07.25	136 000.00		146 128.09	0.00
EUR SYNTHOMER PLC-REG-S 7.37500% 24-02.05.29	2 560 000.00		2 927 383.49	0.09
EUR TELE COLUMBUS AG-REG-S (PIK) STEP-UP 18-01.01.29	1 520 862.00		1 267 688.62	0.04
EUR TELECOM ITALIA SPA/MILANO-REG-S 6.87500% 23-15.02.28	2 591 000.00		2 993 224.62	0.09
EUR TELECOM ITALIA SPA/MILANO-REG-S 7.87500% 23-31.07.28	924 000.00		1 109 925.03	0.03
EUR TELENET FINANCE LUXEMBOURG-REG-S 3.50000% 17-01.03.28	1 000 000.00		1 049 647.82	0.03
EUR TEREOS FINANCE GROUPE I SA-REG-S 5.87500% 24-30.04.30	1 016 000.00		1 117 298.86	0.03
EUR TEVA PHARMACEUTICAL FINANCE II BV 3.75000% 21-09.05.27	3 700 000.00		3 936 626.76	0.12
EUR TEVA PHARMACEUTICAL FINANCE II BV 4.37500% 21-09.05.30	15 065 000.00		16 016 554.36	0.48
EUR TEVA PHARMACEUTICAL FINANCE NETHERLANDS 7.87500% 23-15.09.31	1 825 000.00		2 305 616.94	0.07
EUR TEVA PHARMACEUTICAL FINANCE II BV 7.37500% 23-15.09.29	2 600 000.00		3 151 075.20	0.09
EUR TI AUTOMOTIVE FINANCE PLC-REG-S 3.75000% 21-15.04.29	4 494 000.00		4 517 687.41	0.14
EUR TITAN HOLDINGS II BV-REG-S 5.12500% 21-15.07.29	1 375 000.00		1 504 998.20	0.04
EUR TK ELEVATOR HOLDCO GMBH-REG-S 6.62500% 20-15.07.28	4 072 000.00		3 860 653.01	0.12
EUR TUI AG-REG-S 5.87500% 24-15.03.29	2 801 000.00		3 036 902.79	0.09
EUR TUI CRUISES GMBH-REG-S 6.50000% 21-15.05.26	4 381 000.00		4 318 980.32	0.13
EUR TUI CRUISES GMBH-REG-S 6.25000% 24-15.04.29	800 000.00		878 756.96	0.03
EUR UGI INTERNATIONAL LLC-REG-S 2.50000% 21-01.12.29	2 000 000.00		1 923 962.98	0.06
EUR VERISURE HOLDING AB-REG-S 7.12500% 23-01.02.28	453 000.00		512 862.65	0.02
EUR VERISURE MIDHOLDING AB-REG-S 5.25000% 21-15.02.29	7 175 000.00		7 677 109.95	0.23
EUR VIRGIN MEDIA FINANCE PLC-REG-S 3.75000% 20-15.07.30	950 000.00		886 748.48	0.03
EUR VOLVO CAR REG-S 4.25000% 22-31.05.28	2 190 000.00		2 385 202.69	0.07
EUR WEBUILD SPA-REG-S 3.87500% 22-28.07.26	1 500 000.00		1 615 196.57	0.05
EUR WEBUILD SPA-REG-S 7.00000% 23-27.09.28	1 120 000.00		1 303 296.81	0.04
EUR WMG ACQUISITION CORP-REG-S 2.75000% 20-15.07.28	775 000.00		799 076.15	0.02
EUR WMG ACQUISITION CORP-REG-S 2.25000% 21-15.08.31	1 469 000.00		1 412 791.55	0.04
EUR WP/AP TELECOM HOLDINGS III BV-REG-S 5.50000% 21-15.01.30	6 193 000.00		6 282 933.35	0.19
EUR ZF EUROPE FINANCE BV-REG-S 3.00000% 19-23.10.29	900 000.00		894 965.95	0.03
EUR ZF EUROPE FINANCE BV-REG-S 2.50000% 19-23.10.27	300 000.00		305 817.69	0.01
EUR ZIGGO BOND CO BV-REG-S 3.37500% 20-28.02.30	1 750 000.00		1 657 003.50	0.05
TOTAL EUR			339 520 713.88	10.25
GBP				
GBP CONSTELLATION AUTOMOTIVE FINANCI-REG-S 4.87500% 21-15.07.27	800 000.00		878 563.80	0.03
GBP INSPIRED ENTERTAINMENT FINANCING-REG-S 7.87500% 21-01.06.26	500 000.00		615 331.83	0.02
GBP OCADO GROUP PLC-REG-S 3.87500% 21-08.10.26	600 000.00		712 869.75	0.02
GBP TALKTALK TELECOM GROUP PLC-REG-S 3.87500% 20-20.02.25	800 000.00		768 101.10	0.02
GBP VIRGIN MEDIA SECURED FINANCE PLC-REG-S 5.25000% 19-15.05.29	1 200 000.00		1 414 179.45	0.04
GBP VIRGIN MEDIA SECURED FINANCE PLC-REG-S 4.25000% 19-15.01.30	2 000 000.00		2 219 683.73	0.07
TOTAL GBP			6 608 729.66	0.20
USD				
USD ALLY FINANCIAL INC-SUB 5.75000% 15-20.11.25	553 000.00		554 959.69	0.02
USD ALLY FINANCIAL INC-SUB 6.70000% 23-14.02.33	7 377 000.00		7 582 694.68	0.23
USD ALTICE FINANCING SA-144A 5.00000% 20-15.01.28	4 147 000.00		3 311 553.42	0.10
USD ALTICE FRANCE SA-144A 8.12500% 18-01.02.27	3 445 000.00		2 786 123.22	0.08
USD ALTICE FRANCE SA-144A 5.50000% 19-15.01.28	1 077 000.00		788 473.84	0.02
USD ALTICE FRANCE SA-144A 5.50000% 21-15.10.29	5 317 000.00		3 739 223.64	0.11
USD AMC NETWORKS INC 4.25000% 21-15.02.29	2 018 000.00		1 388 467.15	0.04
USD AMERICAN AIRLINES INC-144A 7.25000% 23-15.02.28	2 790 000.00		2 787 628.78	0.08
USD AMERIGAS PARTNERS LP/FINANCE CORP 5.75000% 17-20.05.27	760 000.00		735 420.81	0.02
USD ARD FINANCE SA-144A (PIK) 6.50000% 19-30.06.27	5 134 000.00		1 296 335.00	0.04
USD ARDAGH PACKAGING FINANCE/MP-144A 4.12500% 19-15.08.26	1 707 000.00		1 443 595.22	0.04
USD ARDAGH PACKAGING FINANCE/MP-144A 5.25000% 19-15.08.27	751 000.00		435 730.20	0.01
USD ATI INC 4.87500% 21-01.10.29	1 038 000.00		985 905.27	0.03
USD AVIS BUDGET CAR RENT LLC/FIN INC-144A 5.37500% 21-01.03.29	2 105 000.00		1 926 661.89	0.06
USD BALL CORP 2.87500% 20-15.08.30	1 840 000.00		1 580 544.73	0.05
USD BALL CORP 3.12500% 21-15.09.31	300 000.00		256 086.49	0.01
USD BALL CORP 6.00000% 23-15.06.29	1 090 000.00		1 100 603.52	0.03
USD BANIJAY ENTERTAINMENT SASU-144A 8.12500% 23-01.05.29	2 315 000.00		2 397 119.40	0.07

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD BRANDYWINE OPERATING PARTNERSHIP LP 4.55000% 14-01.10.29	1 580 000.00	1 420 410.52	0.04
USD BRANDYWINE OPERATING PARTNERSHIP LP 8.87500% 24-12.04.29	70 000.00	74 354.56	0.00
USD BUCKEYE PARTNERS LP 3.95000% 16-01.12.26	783 000.00	754 658.63	0.02
USD CARNIVAL CORP-144A 5.75000% 21-01.03.27	5 367 000.00	5 319 716.73	0.16
USD CARNIVAL CORP-144A 7.62500% 20-01.03.26	1 100 000.00	1 111 000.00	0.03
USD CATALENT PHARMA SOLUTIONS INC-144A 3.50000% 21-01.04.30	2 578 000.00	2 484 294.34	0.07
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 7.37500% 23-01.03.31	3 385 000.00	3 418 240.70	0.10
USD CENTENE CORP 2.50000% 21-01.03.31	800 000.00	669 738.40	0.02
USD CENTRAL GARDEN & PET CO 4.12500% 20-15.10.30	730 000.00	659 581.69	0.02
USD CHEPLAPHARM ARZNEIMITTEL GMBH-144A 5.50000% 20-15.01.28	3 476 000.00	3 250 060.00	0.10
USD CLEVELAND-CLIFFS INC 6.25000% 10-01.10.40	253 000.00	218 833.06	0.01
USD COMMERCIAL METALS CO 3.87500% 21-15.02.31	1 954 000.00	1 755 385.67	0.05
USD COMMERCIAL METALS CO 4.12500% 22-15.01.30	850 000.00	787 033.62	0.02
USD COMMERCIAL METALS CO 4.37500% 22-15.03.32	630 000.00	575 621.42	0.02
USD CONCENTRIX CORP 6.65000% 23-02.08.26	755 000.00	772 216.96	0.02
USD CONSOLIDATED ENERGY FINANCE SA-144A 5.62500% 21-15.10.28	2 260 000.00	1 806 253.24	0.05
USD COVANTA HOLDING CORP 5.00000% 20-01.09.30	1 550 000.00	1 403 955.59	0.04
USD CRANE NXT CO 4.20000% 18-15.03.48	1 718 000.00	1 218 325.89	0.04
USD CROWDSTRIKE HOLDINGS INC 3.00000% 21-15.02.29	1 448 000.00	1 299 433.24	0.04
USD DANA INC 4.25000% 21-01.09.30	590 000.00	521 009.70	0.02
USD DANAOS CORP-144A 8.50000% 21-01.03.28	1 280 000.00	1 317 580.80	0.04
USD DELL INTERNATIONAL LLC / EMC CORP 5.40000% 24-15.04.34	3 338 000.00	3 372 050.57	0.10
USD ENCOMPASS HEALTH CORP 4.75000% 19-01.02.30	2 641 000.00	2 517 608.68	0.08
USD ENCOMPASS HEALTH CORP 4.62500% 20-01.04.31	2 460 000.00	2 291 740.60	0.07
USD ENCORE CAPITAL GROUP INC-144A 8.50000% 24-15.05.30	1 769 000.00	1 835 084.53	0.06
USD ENLINK MIDSTREAM LLC 5.37500% 19-01.06.29	348 000.00	346 708.52	0.01
USD ENQUEST PLC-144A 11.62500% 22-01.11.27	696 000.00	711 689.10	0.02
USD FORD MOTOR CREDIT CO LLC 2.30000% 22-10.02.25	2 213 000.00	2 171 811.62	0.07
USD FORD MOTOR CREDIT CO LLC 3.81500% 17-02.11.27	2 521 000.00	2 398 925.56	0.07
USD GEN DIGITAL INC-144A 5.00000% 17-15.04.25	3 764 000.00	3 740 917.27	0.11
USD GENERAL MOTORS FINANCIAL CO INC 2.35000% 21-08.01.31	700 000.00	587 489.45	0.02
USD GENESIS ENERGY LP / GENESIS ENERGY FIN 7.87500% 24-15.05.32	3 160 000.00	3 226 806.79	0.10
USD GENESIS ENERGY LP 7.75000% 20-01.02.28	3 097 000.00	3 142 700.98	0.09
USD GENESIS ENERGY LP 8.00000% 20-15.01.27	3 625 000.00	3 706 661.67	0.11
USD GLOBAL PARTNERS LP 7.00000% 20-01.08.27	870 000.00	876 692.91	0.03
USD GRIFOLS SA-144A 4.75000% 21-15.10.28	2 149 000.00	1 960 745.35	0.06
USD HB FULLER CO 4.25000% 20-15.10.28	1 582 000.00	1 477 264.01	0.04
USD HCA INC 5.45000% 24-01.04.31	2 884 000.00	2 940 821.66	0.09
USD HELIOS SOFTWARE HOLDINGS INC-144A 8.75000% 24-01.05.29	665 000.00	687 672.93	0.02
USD HERENS HOLDCO SARL-144A 4.75000% 21-15.05.28	538 000.00	466 942.30	0.01
USD HILLENBRAND INC 3.75000% 21-01.03.31	1 411 000.00	1 237 322.83	0.04
USD HILLENBRAND INC 6.25000% 24-15.02.29	2 480 000.00	2 510 780.60	0.08
USD HUDSON PACIFIC PROPERTIES LP 4.65000% 19-01.04.29	400 000.00	337 373.23	0.01
USD ICAHN ENTERPRISES FINANCE CORP 5.25000% 20-15.05.27	315 000.00	302 113.37	0.01
USD IHEARTCOMMUNICATIONS INC 8.37500% 19-01.05.27	2 900 000.00	1 185 537.69	0.04
USD IHEARTCOMMUNICATIONS INC-144A 4.75000% 19-15.01.28	891 000.00	549 927.51	0.02
USD IHO VERWALTUNGS GMBH-144A (PIK) 6.37500% 19-15.05.29	573 000.00	573 562.11	0.02
USD ION TRADING TECHNOLOGIES SARL-144A 9.50000% 24-30.05.29	1 855 000.00	1 927 644.64	0.06
USD JAGUAR LAND ROVER AUTOMOTIVE PLC-144A 7.75000% 20-15.10.25	1 000 000.00	1 001 107.00	0.03
USD JAMES HARDIE INTERNATIONAL FIN LTD-144A 5.00000% 17-15.01.28	858 000.00	827 194.32	0.02
USD KAROON USA FINANCE INC-144A 10.50000% 24-14.05.29	1 949 000.00	1 978 675.48	0.06
USD KB HOME 4.00000% 21-15.06.31	2 100 000.00	1 894 516.89	0.06
USD KINDER MORGAN INC 4.80000% 22-01.02.33	3 448 000.00	3 339 212.67	0.10
USD KOHL'S CORP 4.62500% 21-01.05.31	3 113 000.00	2 526 930.93	0.08
USD LABL INC-144A 9.50000% 23-01.11.28	48 000.00	48 491.66	0.00
USD MARRIOTT INTERNATIONAL INC/MD 5.30000% 24-15.05.34	3 448 000.00	3 475 409.39	0.10
USD MELCO RESORTS FINANCE LTD-144A 5.37500% 19-04.12.29	2 179 000.00	1 959 452.23	0.06
USD MELCO RESORTS FINANCE LTD-144A 5.75000% 20-21.07.28	691 000.00	647 489.11	0.02
USD METHANEX CORP 5.12500% 20-15.10.27	1 740 000.00	1 694 184.42	0.05
USD METHANEX CORP 5.25000% 19-15.12.29	1 010 000.00	982 937.29	0.03
USD MGM RESORTS INTERNATIONAL 6.50000% 24-15.04.32	900 000.00	903 043.69	0.03
USD MOTION BONDSCO DAC-144A 6.62500% 19-15.11.27	200 000.00	196 942.40	0.01
USD MPT OPERATING PARTNERSHIP LP/FIN CORP 5.25000% 16-01.08.26	2 519 000.00	2 262 634.32	0.07
USD MPT OPERATING PARTNERSHIP LP/FIN CORP 5.00000% 17-15.10.27	1 240 000.00	1 016 675.19	0.03
USD MPT OPERATING PARTNERSHIP LP/FIN CORP 4.62500% 19-01.08.29	5 513 000.00	4 000 973.47	0.12
USD MURPHY OIL USA INC 4.75000% 19-15.09.29	3 164 000.00	3 026 906.00	0.09
USD NAVIENT CORP 4.87500% 21-15.03.28	4 712 000.00	4 398 014.00	0.13
USD NAVIENT CORP 5.00000% 20-15.03.27	1 044 000.00	1 009 382.21	0.03
USD NAVIENT CORP 5.50000% 21-15.03.29	914 000.00	849 984.35	0.03
USD NAVIENT CORP 9.37500% 23-25.07.30	762 000.00	811 827.18	0.02

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD NEWELL BRANDS INC STEP-UP/DOWN 16-01.04.26	748 000.00	746 212.77	0.02
USD NORDSTROM INC 5.00000% 14-15.01.44	1 120 000.00	896 252.87	0.03
USD NOVA CHEMICALS CORP-144A 8.50000% 23-15.11.28	1 767 000.00	1 875 365.24	0.06
USD NRG ENERGY INC 5.75000% 18-15.01.28	1 272 000.00	1 264 117.79	0.04
USD NUSTAR LOGISTICS LP 5.62500% 17-28.04.27	1 920 000.00	1 912 889.20	0.06
USD NUSTAR LOGISTICS LP 5.75000% 20-01.10.25	2 045 000.00	2 045 256.59	0.06
USD NUSTAR LOGISTICS LP 6.37500% 20-01.10.30	1 311 000.00	1 337 979.21	0.04
USD OCEANEERING INTERNATIONAL INC 6.00000% 18-01.02.28	1 575 000.00	1 568 403.52	0.05
USD ONEMAIN FINANCE CORP 4.00000% 20-15.09.30	1 294 000.00	1 132 709.24	0.03
USD ONEMAIN FINANCE CORP 3.50000% 21-15.01.27	2 001 000.00	1 890 985.22	0.06
USD ONEMAIN FINANCE CORP 3.87500% 21-15.09.28	925 000.00	845 004.80	0.03
USD ONEMAIN FINANCE CORP 7.87500% 23-15.03.30	1 627 000.00	1 696 415.96	0.05
USD ONEMAIN FINANCE CORP 7.50000% 24-15.05.31	1 631 000.00	1 677 111.63	0.05
USD ONEMAIN FINANCE CORP 6.62500% 19-15.01.28	490 000.00	496 512.59	0.01
USD ONEMAIN FINANCE CORP 5.37500% 19-15.11.29	1 857 000.00	1 784 528.90	0.05
USD OPTICS BIDCO SPA-REG-S 6.37500% 24-15.11.33	200 000.00	196 932.94	0.01
USD PENSKE AUTOMOTIVE GROUP INC-SUB 3.75000% 21-15.06.29	1 398 000.00	1 277 096.21	0.04
USD PERRIGO FINANCE UNLIMITED CO 4.37500% 16-15.03.26	1 249 000.00	1 220 836.01	0.04
USD PERRIGO FINANCE UNLIMITED CO STEP-UP 20-15.06.30	1 032 000.00	974 096.27	0.03
USD PETROLEOS MEXICANOS 6.70000% 22-16.02.32	677 000.00	577 210.20	0.02
USD PETROLEOS MEXICANOS 5.35000% 18-12.02.28	2 950 000.00	2 675 502.50	0.08
USD PITNEY BOWES INC-144A 7.25000% 21-15.03.29	3 630 000.00	3 412 131.39	0.10
USD POPULAR INC 7.25000% 23-13.03.28	2 150 000.00	2 242 746.70	0.07
USD PRIMO WATER HOLDINGS INC-144A 4.37500% 21-30.04.29	5 190 000.00	4 833 090.44	0.15
USD RAKUTEN GROUP INC-144A 9.75000% 24-15.04.29	1 776 000.00	1 880 183.71	0.06
USD RAKUTEN GROUP INC-REG-S 10.25000% 22-30.11.24	570 000.00	577 256.10	0.02
USD RESORTS WORLD LAS VEGAS LLC/RWL-REG-S 8.45000% 23-27.07.30	1 200 000.00	1 278 958.48	0.04
USD ROLLS-ROYCE PLC-144A 5.75000% 20-15.10.27	2 509 000.00	2 538 618.75	0.08
USD ROYAL CARIBBEAN CRUISES LTD 3.70000% 17-15.03.28	2 000 000.00	1 884 710.80	0.06
USD ROYAL CARIBBEAN CRUISES LTD-144A 5.50000% 21-01.04.28	5 681 000.00	5 659 398.24	0.17
USD SEAGATE HDD CAYMAN 5.75000% 15-01.12.34	2 452 000.00	2 397 298.34	0.07
USD SEAGATE HDD CAYMAN 9.62500% 22-01.12.32	1 220 370.00	1 397 532.72	0.04
USD SERIVCE CORP 3.37500% 20-15.08.30	2 330 000.00	2 061 551.10	0.06
USD SERVICE CORP INTERNATIONAL/US 4.00000% 21-15.05.31	2 049 000.00	1 846 066.46	0.06
USD SIGMA HOLDCO BV-144A 7.87500% 18-15.05.26	1 805 000.00	1 786 956.37	0.05
USD SIRIUS XM RADIO INC-144A 3.87500% 21-01.09.31	5 267 000.00	4 399 791.07	0.13
USD SM ENERGY CO 6.50000% 21-15.07.28	245 000.00	244 420.66	0.01
USD SM ENERGY CO 6.75000% 16-15.09.26	497 000.00	497 534.89	0.02
USD SNF GROUP SACA-144A 3.37500% 21-15.03.30	1 095 000.00	942 161.98	0.03
USD SOUTHWESTERN ENERGY CO 5.37500% 21-15.03.30	1 895 000.00	1 849 927.47	0.06
USD STEELCASE INC 5.12500% 19-18.01.29	2 385 000.00	2 300 981.22	0.07
USD STUDIO CITY FINANCE LTD-144A 5.00000% 21-15.01.29	2 165 000.00	1 928 910.21	0.06
USD SYNCHRONY FINANCIAL-SUB 7.25000% 23-02.02.33	4 270 000.00	4 367 173.46	0.13
USD TELECOM ITALIA CAPITAL 6.37500% 04-15.11.33	70 000.00	68 213.43	0.00
USD TELECOM ITALIA CAPITAL 7.20000% 06-18.07.36	434 000.00	433 152.02	0.01
USD TELECOM ITALIA CAPITAL 7.72100% 08-04.06.38	1 400 000.00	1 422 746.43	0.04
USD TELENET FINANCE LUXEMBOURG-144A 5.50000% 17-01.03.28	1 200 000.00	1 146 951.42	0.03
USD TENET HEALTHCARE CORP 4.25000% 21-01.06.29	965 000.00	910 408.03	0.03
USD TEVA PHARMACEUTICAL FINANCE NL III BV 4.75000% 21-09.05.27	1 185 000.00	1 147 598.44	0.03
USD TEVA PHARMACEUTICAL FINANCE NL III BV 5.12500% 21-09.05.29	412 000.00	397 786.00	0.01
USD TEVA PHARMACEUTICAL FINANCE NETHERLANDS 7.87500% 23-15.09.29	1 424 000.00	1 534 805.00	0.05
USD TRANSDIGM INC-SUB 4.62500% 21-15.01.29	6 020 000.00	5 693 100.16	0.17
USD TRANSDIGM INC-SUB 4.87500% 21-01.05.29	5 140 000.00	4 891 215.26	0.15
USD TRANSDIGM INC-SUB 5.50000% 20-15.11.27	2 807 000.00	2 771 778.41	0.08
USD TRI POINTE HOMES INC 5.70000% 20-15.06.28	3 400 000.00	3 390 930.84	0.10
USD TRIVIUM PACKAGING FINANCE BV-144A 5.50000% 19-15.08.26	3 325 000.00	3 256 730.17	0.10
USD TRIVIUM PACKAGING FINANCE BV-144A 8.50000% 19-15.08.27	1 727 000.00	1 695 397.70	0.05
USD TWILIO INC 3.87500% 21-15.03.31	839 000.00	753 391.98	0.02
USD UNITED AIRLINES INC-144A 4.62500% 21-15.04.29	2 693 000.00	2 544 988.95	0.08
USD UNITED RENTALS NORTH AMERICA INC 3.75000% 21-15.01.32	380 000.00	335 443.28	0.01
USD UNITED RENTALS NORTH AMERICA INC-144A 6.00000% 22-15.12.29	2 438 000.00	2 473 653.32	0.07
USD VERITAS US INC / BERMUDA LTD-144A 7.50000% 20-01.09.25	1 300 000.00	1 131 000.00	0.03
USD VIASAT INC-144A 7.50000% 23-30.05.31	3 108 000.00	2 281 141.15	0.07
USD VIRGIN MEDIA VENDOR FINANC-144A 5.00000% 20-15.07.28	1 725 000.00	1 616 046.36	0.05
USD VORNADO REALTY LP 3.40000% 21-01.06.31	1 180 000.00	961 507.33	0.03
USD WALGREENS BOOTS ALLIANCE INC 3.45000% 16-01.06.26	780 000.00	743 212.63	0.02
USD WYNN MACAU LTD-144A 5.12500% 19-15.12.29	2 080 000.00	1 902 097.81	0.06
USD YUM BRANDS INC 3.62500% 20-15.03.31	2 825 000.00	2 519 800.51	0.08
USD YUM BRANDS INC 4.62500% 21-31.01.32	700 000.00	652 804.34	0.02
USD YUM! BRANDS 5.37500% 22-01.04.32	1 507 000.00	1 460 100.95	0.04

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD ZIGGO BOND CO BV-144A 6.00000% 16-15.01.27	3 180 000.00	3 162 109.00	0.10
USD ZIGGO BV-144A 4.87500% 19-15.01.30	1 061 000.00	965 927.40	0.03
TOTAL USD		282 554 270.93	8.52
Total Notes, fixed rate		628 683 714.47	18.97

Notes, floating rate

EUR

EUR ABERTIS INFRA FINANCE BV-REG-S-SUB 3.248%/VAR 20-PRP	5 300 000.00	5 613 315.84	0.17
EUR ABERTIS INFRA FINANCE BV-REG-S-SUB 2.625%/VAR 20-PRP	2 700 000.00	2 777 514.79	0.08
EUR ACCOR SA-REG-S-SUB 2.625%/VAR 19-PRP	3 000 000.00	3 209 779.12	0.10
EUR AIB GROUP PLC-REG-S-SUB 6.250%/VAR 19-PRP	500 000.00	543 078.93	0.02
EUR ALLIANZ SE-REG-S-SUB 2.625%/VAR 20-PRP	600 000.00	524 110.17	0.02
EUR ALSTOM SA-REG-S-SUB 5.868%/VAR 24-PRP	1 400 000.00	1 581 324.67	0.05
EUR ASR NEDERLAND NV-REG-S-SUB 6.625%/VAR 24-PRP	3 875 000.00	4 194 835.70	0.13
EUR ASSEMBLIN CAVERION GRP AB-REG-S 3M EURIBOR+350BP 24-01.07.31	4 472 000.00	4 828 892.20	0.15
EUR BANCO BPM SPA-REG-S-SUB 5.000%/VAR 20-14.09.30	1 120 000.00	1 217 850.57	0.04
EUR BANCO COMERCIAL PORTUGUES-REG-S-SUB COCO 8.125%/VAR 24-PRP	800 000.00	891 853.83	0.03
EUR BANCO DE SABADELL SA-REG-S-SUB 2.000%/VAR 20-17.01.30	1 000 000.00	1 068 314.05	0.03
EUR BANCO DE SABADELL SA-REG-S-SUB COCO 5.750%/VAR 21-PRP	1 600 000.00	1 703 225.40	0.05
EUR BANCO DE SABADELL SA-REG-S-SUB COCO 9.375%/VAR 23-PRP	400 000.00	477 617.30	0.02
EUR BANCO SANTANDER SA-REG-S-SUB 7.000%/VAR 24-PRP	1 200 000.00	1 327 736.70	0.04
EUR BANK OF IRELAND GROUP PLC-REG-S-SUB COCO 7.500%/VAR 20-PRP	260 000.00	286 387.73	0.01
EUR BANK OF IRELAND GROUP PLC-REG-S-SUB COCO 6.000%/VAR 20-PRP	300 000.00	324 962.75	0.01
EUR BANKINTER SA-REG-S-SUB COCO 7.375%/VAR 23-PRP	1 400 000.00	1 579 688.54	0.05
EUR BAYER AG-REG-S-SUB 5.375%/VAR 22-25.03.82	7 000 000.00	7 309 585.50	0.22
EUR BAYER AG-REG-S-SUB 7.000%/VAR 23-25.09.83	600 000.00	676 853.55	0.02
EUR BRITISH AMERICAN TOBACCO PLC-REG-S-SUB 3.000%/VAR 21-PRP	1 000 000.00	1 026 642.38	0.03
EUR BRITISH AMERICAN TOBACCO PLC-REG-S-SUB 3.750%/VAR 21-PRP	500 000.00	501 279.04	0.02
EUR CAIXABANK SA-REG-S-SUB COCO 8.250%/VAR 23-PRP	1 200 000.00	1 396 246.62	0.04
EUR CAIXABANK SA-REG-S-SUB COCO 7.500%/VAR 24-PRP	1 000 000.00	1 139 348.50	0.03
EUR CASTELLUM AB-REG-S 3.125%/VAR 21-PRP	2 025 000.00	1 988 013.83	0.06
EUR COMMERZBANK AG-REG-S-SUB COCO 6.125%/VAR 20-PRP	1 400 000.00	1 511 385.95	0.05
EUR EDP - ENERGIAS DE PORTUGAL-REG-S-SUB 1.875%/VAR 21-02.08.81	3 100 000.00	3 211 943.33	0.10
EUR EDP-ENERGIAS DE PORTUGAL SA-REG-S-SUB 1.700%/VAR 20-20.07.80	3 700 000.00	3 908 520.31	0.12
EUR EDP-ENERGIAS DE PORTUGAL-REG-S-SUB 1.500%/VAR 21-14.03.82	1 700 000.00	1 722 922.87	0.05
EUR EDP-ENERGIAS DE PORTUGAL SA-REG-S-SUB 1.875%/VAR 21-14.03.82	3 000 000.00	2 885 149.13	0.09
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 3.000%/VAR 19-PRP	200 000.00	202 699.84	0.01
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 3.375%/VAR 20-PRP	6 600 000.00	6 383 037.38	0.19
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 2.875%/VAR 20-PRP	2 600 000.00	2 658 719.70	0.08
EUR ELECTRICITE DE FRANCE-REG-S-SUB 2.625%/VAR 21-PRP	7 600 000.00	7 555 763.25	0.23
EUR ELM BV FOR FIRMENICH INTL SA-REG-S-SUB 3.750%/VAR 20-PRP	6 263 000.00	6 725 956.72	0.20
EUR ENEL SPA-REG-S-SUB 1.375%/VAR 21-PRP	1 750 000.00	1 724 191.09	0.05
EUR ENEL SPA-REG-S-SUB 1.875%/VAR 21-PRP	2 650 000.00	2 412 482.45	0.07
EUR ENI SPA-REG-S-SUB 2.625%/VAR 20-PRP	3 100 000.00	3 282 559.11	0.10
EUR EVOCA SPA-REG-S 3M EURIBOR+525BP 24-09.04.29	1 930 000.00	2 119 779.79	0.06
EUR FASTIGHETS AB BALDER-REG-S-SUB 2.873%/VAR 21-02.06.81	448 000.00	458 117.86	0.01
EUR FIBER BIDCO SPA-REG-S 3M EURIBOR+400BP 24-15.01.30	740 000.00	805 162.88	0.02
EUR GALAPAGO SAMLUX-REG-S *DEFAULT* 3M EURIBOR+475BP 14-15.06.21	1 066 000.00	576.76	0.00
EUR HEIMSTADEN BOSTAD AB-REG-S-SUB 3.000%/VAR 21-PRP	2 696 000.00	1 805 105.12	0.06
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 6.375%/VAR 20-PRP	1 550 000.00	1 662 579.02	0.05
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 9.125%/VAR 23-PRP	360 000.00	436 307.40	0.01
EUR JYSKE BANK A/S-REG-S-SUB COCO 7.000%/VAR 24-PRP	480 000.00	534 486.42	0.02
EUR KAPLA HOLDING SAS-REG-S 3M EURIBOR+350BP 24-31.07.30	1 262 000.00	1 369 515.84	0.04
EUR KONINKLIJKE KPN NV-REG-S-SUB 2.000%/VAR 19-PRP	1 000 000.00	1 067 978.60	0.03
EUR LENZING AG-REG-S-SUB 5.750%/VAR 20-PRP	1 400 000.00	1 416 468.90	0.04
EUR NN GROUP NV-REG-S-SUB 6.375%/VAR 24-PRP	3 625 000.00	3 991 336.66	0.12
EUR ORSTED A/S-REG-S-SUB 1.750%/VAR 19-09.12.3019	100 000.00	98 224.92	0.00
EUR ORSTED A/S-REG-S-SUB 1.500%/VAR 21-18.02.3021	500 000.00	435 653.46	0.01
EUR ORSTED AS-REG-S-SUB 5.250%/VAR 22-08.12.3022	350 000.00	386 680.86	0.01
EUR ORSTED AS-REG-S-SUB 5.125%/VAR 24-PRP	1 205 000.00	1 325 119.36	0.04
EUR PERMANENT TSB GROUP HOLD PLC-REG-S 6.625%/VAR 23-25.04.28	600 000.00	692 305.29	0.02
EUR REPSOL INTERNATIONAL FINANCE BV-SUB 4.247%/VAR 20-PRP	1 997 000.00	2 148 031.19	0.07
EUR REPSOL INTERNATIONAL FINANCE BV-REG-S-SUB 2.500%/VAR 21-PRP	4 973 000.00	5 146 433.32	0.16
EUR TELEFONICA EUROPE BV-REG-S-SUB 2.502%/VAR 20-PRP	300 000.00	310 427.43	0.01
EUR TELEFONICA EUROPE BV-REG-S-SUB 2.376%/VAR 21-PRP	4 500 000.00	4 370 331.38	0.13
EUR TELEFONICA EUROPE BV-REG-S-SUB 2.880%/VAR 21-PRP	2 300 000.00	2 348 833.31	0.07
EUR TELEFONICA EUROPE BV-REG-S-SUB 7.125%/VAR 22-PRP	2 000 000.00	2 356 272.75	0.07
EUR TELEFONICA EUROPE BV-REG-S-SUB 6.135%/VAR 23-PRP	2 200 000.00	2 515 096.46	0.08
EUR TELEFONICA EUROPE BV-REG-S-SUB 6.750%/VAR 23-PRP	1 200 000.00	1 415 010.23	0.04

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR TELEFONICA EUROPE BV-REG-S-SUB 5.752%/VAR 24-PRP	8 000 000.00	8 914 339.81	0.27
EUR TENNET HOLDING BV-REG-S-SUB 4.875%/VAR 24-PRP	430 000.00	466 711.00	0.01
EUR TERNA - RETE ELETTRICA NAZIONALE-REG-S-SUB 4.750%/VAR 24-PRP	1 010 000.00	1 087 347.10	0.03
EUR UNICREDIT SPA-REG-S-SUB 2.731%/VAR 20-15.01.32	3 262 000.00	3 403 139.44	0.10
EUR VEOLIA ENVIRONNEMENT SA-REG-S-SUB 2.500%/VAR 20-PRP	2 200 000.00	2 160 412.65	0.07
EUR VEOLIA ENVIRONNEMENT SA-REG-S-SUB 5.993%/VAR 23-PRP	6 800 000.00	7 718 901.95	0.23
EUR VODAFONE GROUP PLC-REG-S-SUB 2.625%/VAR 20-27.08.80	1 025 000.00	1 073 369.03	0.03
EUR VODAFONE GROUP PLC-REG-S-SUB 3.000%/VAR 20-27.08.80	2 150 000.00	2 129 307.96	0.06
EUR WINTERSHALL DEA FINANCE 2BV-REG-S-SUB 3.000%/VAR 21-PRP	3 500 000.00	3 418 083.38	0.10
TOTAL EUR		159 961 236.37	4.83

GBP

GBP BARCLAYS PLC-REG-S-SUB COCO 6.375%/VAR 19-PRP	325 000.00	410 140.94	0.02
GBP BARCLAYS PLC-REG-S-SUB COCO 8.875%/VAR 22-PRP	200 000.00	264 628.81	0.01
GBP LEGAL & GENERAL GROUP PLC-REG-S-SUB COCO 5.625%/VAR 20-PRP	900 000.00	1 040 520.10	0.03
GBP LLOYDS BANKING GROUP-SUB COCO 8.500%/VAR 22-PRP	780 000.00	1 035 934.62	0.03
GBP NATWEST GROUP PLC-SUB COCO 5.125%/VAR 20-PRP	1 400 000.00	1 687 027.45	0.05
GBP NATWEST GROUP PLC-SUB COCO 4.500%/VAR 21-PRP	1 225 000.00	1 404 305.24	0.04
GBP ORSTED A/S-REG-S-SUB 2.500%/VAR 21-18.02.3021	325 000.00	304 652.27	0.01
GBP UTMOST GROUP PLC-REG-S-SUB 6.125%/VAR 22-PRP	2 100 000.00	2 350 372.02	0.07
TOTAL GBP		8 497 581.45	0.26

USD

USD AERCAP GLOBAL AVIATION TRUST-144A-SUB 6.500%/VAR 15-15.06.45	1 635 000.00	1 632 880.88	0.05
USD AERCAP HOLDINGS NV-SUB 5.875%/VAR 19-10.10.79	750 000.00	748 122.03	0.02
USD AMERICAN EXPRESS CO-SUB 3.550%/VAR 21-PRP	125 000.00	116 715.55	0.00
USD BANCO SANTANDER SA-SUB COCO 8.000%/VAR 24-PRP	400 000.00	404 134.06	0.01
USD BANK OF AMERICA CORP-SUB 2.482%/VAR 21-21.09.36	1 103 000.00	905 085.28	0.03
USD BNP PARIBAS SA-REG-S-SUB COCO 9.250%/VAR 22-PRP	1 200 000.00	1 287 510.00	0.04
USD CAPITAL ONE FINANCIAL CORP-SUB 3.950%/VAR 21-PRP	860 000.00	793 735.28	0.02
USD CEMEX SAB DE CV-REG-S-SUB 5.125%/VAR 21-PRP	2 050 000.00	1 994 916.50	0.06
USD CITIGROUP INC-SUB 4.000%/VAR 20-PRP	430 000.00	411 646.95	0.01
USD COMMERZBANK AG-REG-S-SUB COCO 7.000%/VAR 19-PRP	600 000.00	596 670.00	0.02
USD DEUTSCHE BANK AG/NEW YORK NY-SUB 3.729%/VAR 21-14.01.32	700 000.00	606 324.03	0.02
USD ING GROEP NV-REG-S-SUB COCO 7.500%/VAR 23-PRP	1 600 000.00	1 627 920.00	0.05
USD MORGAN STANLEY-SUB 2.484%/VAR 21-16.09.36	1 107 000.00	897 686.34	0.03
USD NATWEST GROUP PLC-SUB COCO 8.125%/VAR 24-PRP	390 000.00	403 830.57	0.01
USD PARAMOUNT GLOBAL-SUB 6.250%/3M LIBOR+389.9BP 17-28.02.57	542 000.00	473 381.37	0.02
USD PARAMOUNT GLOBAL-SUB 6.375%/VAR 22-30.03.62	1 427 000.00	1 310 164.09	0.04
USD PHOENIX GROUP HOLDINGS PLC-REG-S-SUB 8.500%/VAR 24-PRP	2 499 000.00	2 502 123.75	0.08
USD PNC FINANCIAL SERVICES GROUP INC/THE-SUB 6.200%/VAR 22-PRP	1 136 000.00	1 133 051.03	0.03
USD SOCIETE GENERALE SA-REG-S-SUB COCO 10.000%/VAR 23-PRP	590 000.00	622 930.85	0.02
USD SOCIETE GENERALE-144A-SUB COCO 8.000%/VAR 15-PRP	710 000.00	712 947.21	0.02
USD STANDARD CHARTERED PLC-REG-S-SUB 6.000%/VAR 20-PRP	1 000 000.00	993 750.30	0.03
USD SWEDBANK AB-REG-S-SUB 7.625%/VAR 23-PRP	1 400 000.00	1 410 500.00	0.04
USD TRAVEL + LEISURE CO STEP UP/RATING LINKED 17-01.04.27	1 701 000.00	1 706 516.34	0.05
USD UBS GROUP AG-144A-SUB COCO 9.250%/VAR 23-PRP	240 000.00	261 292.80	0.01
USD UBS GROUP AG-REG-S-SUB COCO 3.875%/VAR 21-PRP	2 325 000.00	2 173 119.84	0.07
USD UBS GROUP AG-REG-S-SUB COCO 9.250%/VAR 23-PRP	400 000.00	435 488.00	0.01
USD VODAFONE GROUP PLC-SUB 7.000%/VAR 19-04.04.79	754 000.00	780 563.42	0.02
USD VODAFONE GROUP PLC-SUB 4.125%/VAR 21-04.06.81	322 000.00	283 418.86	0.01
USD VODAFONE GROUP PLC-SUB 5.125%/VAR 21-04.06.81	600 000.00	450 814.14	0.01
USD WELLS FARGO & CO-SUB 7.625%/VAR 23-PRP	565 000.00	600 974.30	0.02
TOTAL USD		28 278 213.77	0.85
Total Notes, floating rate		196 737 031.59	5.94

Medium term notes, fixed rate

EUR

EUR ASSICURAZIONI GENERALI SPA-REG-S-SUB 5.80000% 22-06.07.32	500 000.00	594 922.88	0.02
EUR AUTOSTRADE PER L'ITALIA SPA-REG-S 1.87500% 17-26.09.29	800 000.00	795 909.65	0.02
EUR BANCO DE SABADELL SA-REG-S-SUB 2.50000% 21-15.04.31	800 000.00	841 537.92	0.03
EUR CASTELLUM HELSINKI FIN HLD ABP-REG-S 0.87500% 21-17.09.29	700 000.00	641 160.48	0.02
EUR CELLNEX FINANCE CO SA -REG-S 1.25000% 21-15.01.29	3 000 000.00	2 957 285.16	0.09
EUR CELLNEX FINANCE CO SA-REG-S 2.00000% 21-15.02.33	2 100 000.00	1 984 818.33	0.06
EUR CELLNEX FINANCE CO SA-REG-S 1.50000% 21-08.06.28	1 000 000.00	1 009 105.86	0.03
EUR CELLNEX FINANCE CO SA-REG-S 2.25000% 22-12.04.26	800 000.00	850 599.86	0.03

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR CELLNEX TELECOM SA-REG-S 1.75000% 20-23.10.30	1 900 000.00	1 845 695.11	0.06
EUR CIE PLASTIC OMNIUM SE-REG-S 4.87500% 24-13.03.29	800 000.00	867 549.86	0.03
EUR CPI PROPERTY GROUP SA-REG-S STEP UP 19-23.04.27	675 000.00	652 978.64	0.02
EUR CPI PROPERTY GROUP SA-REG-S 2.75000% 20-12.05.26	500 000.00	505 302.83	0.02
EUR CPI PROPERTY GROUP SA-REG-S 1.50000% 21-27.01.31	2 275 000.00	1 742 421.50	0.05
EUR CPI PROPERTY GROUP SA-REG-S 1.75000% 22-14.01.30	2 150 000.00	1 762 707.36	0.05
EUR CPI PROPERTY GROUP SA-REG-S 7.00000% 24-07.05.29	450 000.00	479 149.01	0.01
EUR DEUTSCHE LUFTHANSA AG-REG-S 3.00000% 20-29.05.26	3 100 000.00	3 307 426.10	0.10
EUR DEUTSCHE LUFTHANSA AG-REG-S 3.50000% 21-14.07.29	1 000 000.00	1 073 404.25	0.03
EUR DEUTSCHE LUFTHANSA AG-REG-S 2.87500% 21-16.05.27	1 000 000.00	1 059 765.45	0.03
EUR DOMETIC GROUP AB-REG-S 3.00000% 19-08.05.26	700 000.00	740 873.83	0.02
EUR DOMETIC GROUP AB-REG-S 2.00000% 21-29.09.28	300 000.00	292 242.97	0.01
EUR ELIS SA-REG-S 1.00000% 19-03.04.25	2 100 000.00	2 228 326.16	0.07
EUR ELIS SA-REG-S 3.75000% 24-21.03.30	2 300 000.00	2 485 345.64	0.06
EUR ELIS SA-REG-S 4.12500% 22-24.05.27	900 000.00	983 876.26	0.03
EUR ELO SACA-REG-S 3.25000% 20-23.07.27	300 000.00	297 442.24	0.01
EUR ELO SACA-REG-S 5.87500% 24-17.04.28	2 500 000.00	2 587 571.62	0.08
EUR FORD MOTOR CREDIT CO LLC 3.25000% 20-15.09.25	700 000.00	753 664.47	0.02
EUR FORD MOTOR CREDIT CO LLC 4.44500% 24-14.02.30	2 101 000.00	2 308 899.47	0.07
EUR HEIMSTADEN BOSTAD TREASURY BV-REG-S 0.75000% 21-06.09.29	3 125 000.00	2 648 236.85	0.08
EUR HEIMSTADEN BOSTAD TREASURY BV-REG-S 0.25000% 21-13.10.24	1 000 000.00	1 068 117.11	0.03
EUR HEIMSTADEN BOSTAD TREASURY BV-REG-S 1.62500% 21-13.10.31	325 000.00	263 506.10	0.01
EUR INFRASTRUTTURE WIRELESS ITALI SPA-REG-S 1.87500% 20-08.07.26	2 475 000.00	2 596 673.17	0.08
EUR INFRASTRUTTURE WIRELESS ITALI SPA-REG-S 1.62500% 20-21.10.28	300 000.00	302 010.76	0.01
EUR INTESA SANPAOLO SPA-REG-S-SUB 2.92500% 20-14.10.30	2 100 000.00	2 139 692.17	0.06
EUR INTRUM JUSTITIA AB-REG-S 3.50000% 19-15.07.26	4 350 000.00	3 271 458.82	0.10
EUR LOXAM SAS-REG-S 6.37500% 23-15.05.28	1 300 000.00	1 466 867.71	0.04
EUR MAHLE GMBH-REG-S 2.37500% 21-14.05.28	1 900 000.00	1 809 476.80	0.05
EUR MUNDYS SPA-REG-S 4.50000% 24-24.01.30	3 477 000.00	3 743 649.40	0.11
EUR MUNDYS SPA-REG-S 4.75000% 24-24.01.29	1 355 000.00	1 496 831.38	0.05
EUR NOVELIS SHEET INGOT GMBH-REG-S 3.37500% 21-15.04.29	3 450 000.00	3 546 190.77	0.11
EUR OPTICS BIDCO SPA 1.62500% 24-18.01.29	1 841 000.00	1 781 137.99	0.05
EUR OPTICS BIDCO SPA 7.75000% 24-24.01.33	1 000 000.00	1 288 889.31	0.04
EUR OPTICS BIDCO SPA-REG-S 2.87500% 24-28.01.26	825 000.00	876 105.36	0.03
EUR OPTICS BIDCO SPAS-REG-S 2.37500% 24-12.10.27	4 204 000.00	4 294 214.13	0.13
EUR PETROLEOS MEXICANOS-REG-S 2.75000% 15-21.04.27	1 500 000.00	1 454 748.19	0.04
EUR PPF TELECOM GROUP BV-REG-S 2.12500% 19-31.01.25	700 000.00	749 895.30	0.02
EUR PPF TELECOM GROUP BV-REG-S 3.25000% 20-29.09.27	1 924 000.00	2 038 534.88	0.06
EUR RCI BANQUE SA-REG-S 4.12500% 22-01.12.25	2 527 000.00	2 750 121.53	0.08
EUR RCI BANQUE SA-REG-S 4.62500% 23-02.10.26	1 034 000.00	1 143 264.21	0.03
EUR RENAULT SA-REG-S 2.00000% 18-28.09.26	600 000.00	625 146.48	0.02
EUR RENAULT SA-REG-S 2.37500% 20-25.05.26	1 200 000.00	1 265 571.35	0.04
EUR RENAULT SA-REG-S 2.50000% 21-01.04.28	2 200 000.00	2 265 655.09	0.07
EUR RENAULT SA-REG-S 2.50000% 21-02.06.27	500 000.00	521 012.21	0.02
EUR SAIPEM FINANCE INTERNATIONAL BV-REG-S 3.12500% 21-31.03.28	500 000.00	522 789.56	0.02
EUR SAIPEM FINANCE INTERNATIONAL BV-REG-S 4.87500% 24-30.05.30	856 000.00	933 150.58	0.03
EUR SAMHALLSBYGGNADSBOLAGET I NORDEN-REG-S STEP-UP 20-12.08.27	1 000 000.00	773 485.08	0.02
EUR SBB TREASURY OYJ-REG-S 0.75000% 20-14.12.28	640 000.00	433 263.83	0.01
EUR SCHAEFFLER AG-REG-S 4.50000% 24-14.08.26	700 000.00	763 155.56	0.02
EUR SCHAEFFLER AG-REG-S 4.75000% 24-14.08.29	900 000.00	984 022.36	0.03
EUR SCHAEFFLER AG-REG-S 4.50000% 24-28.03.30	5 800 000.00	6 229 064.71	0.19
EUR SHAEFFLER AG-REG-S 3.37500% 20-12.10.28	2 400 000.00	2 520 894.79	0.08
EUR TDC NET A/S-REG-S 5.05600% 22-31.05.28	175 000.00	195 524.60	0.01
EUR TDC NET A/S-REG-S 6.50000% 23-01.06.31	1 300 000.00	1 516 201.73	0.05
EUR TELECOM ITALIA SPA-REG-S 3.00000% 16-30.09.25	100 000.00	107 204.73	0.00
EUR TELECOM ITALIA SPA-REG-S 2.75000% 19-15.04.25	4 000 000.00	4 290 526.49	0.13
EUR TELECOM ITALIA SPA/MILANO-REG-S 1.62500% 21-18.01.29	759 000.00	729 298.00	0.02
EUR TEOLLISUUDEN VOIMA OYJ-REG-S 1.37500% 21-23.06.28	1 000 000.00	1 000 064.91	0.03
EUR TRAFIGURA FUNDING SA-REG-S 3.87500% 21-02.02.26	960 000.00	1 028 437.19	0.03
EUR VALEO SE-REG-S 4.50000% 24-11.04.30	4 000 000.00	4 289 851.27	0.13
EUR VALEO SE-REG-S 5.37500% 22-28.05.27	1 500 000.00	1 679 987.84	0.05
EUR VALEO SE-REG-S 5.87500% 23-12.04.29	400 000.00	458 900.86	0.01
EUR VIVION INVESTMENTS SARL-REG-S (PIK) STEP UP/DOWN 23-31.08.28	720 000.00	721 800.52	0.02
EUR VOLVO CAR AB-REG-S 2.00000% 17-24.01.25	500 000.00	534 607.18	0.02
EUR VOLVO CAR AB-REG-S 4.75000% 24-08.05.30	1 150 000.00	1 259 970.19	0.04
EUR ZF EUROPE FINANCE BV-REG-S 6.12500% 23-13.03.29	1 100 000.00	1 253 110.75	0.04
EUR ZF EUROPE FINANCE BV-REG-S 4.75000% 24-31.01.29	1 200 000.00	1 295 371.09	0.04
EUR ZF FINANCE GMBH-REG-S 3.75000% 20-21.09.28	8 500 000.00	8 898 919.88	0.27
EUR ZF FINANCE GMBH-REG-S 3.00000% 20-21.09.25	1 900 000.00	2 027 308.94	0.06
EUR ZF FINANCE GMBH-REG-S 2.75000% 20-25.05.27	2 500 000.00	2 581 795.92	0.08

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR ZF FINANCE GMBH-REG-S 2.00000% 21-06.05.27	3 200 000.00	3 240 240.25	0.10
EUR ZF FINANCE GMBH-REG-S 2.25000% 21-03.05.28	900 000.00	897 488.33	0.03
EUR ZF FINANCE GMBH-REG-S 5.75000% 23-03.08.26	1 000 000.00	1 109 152.50	0.03
TOTAL EUR		133 332 579.62	4.02
GBP			
GBP FORD MOTOR CREDIT CO LLC 4.53500% 19-06.03.25	800 000.00	1 019 249.10	0.03
GBP FORD MOTOR CREDIT CO LLC 6.86000% 23-05.06.26	680 000.00	897 344.78	0.03
TOTAL GBP		1 916 593.88	0.06
USD			
USD NAVIENT CORP 5.62500% 03-01.08.33	2 165 000.00	1 803 125.22	0.05
USD PETROLEOS MEXICANOS 6.87500% 17-04.08.26	1 500 000.00	1 479 390.00	0.05
TOTAL USD		3 282 515.22	0.10
Total Medium term notes, fixed rate		138 531 688.72	4.18
Medium term notes, floating rate			
EUR			
EUR AXA SA-REG-S-SUB 6.375%/VAR 24-PRP	1 185 000.00	1 329 897.31	0.04
EUR BANCA MONT DEI PAS DI SIENA-REG-S-SUB 5.375%/VAR 18-18.01.28	650 000.00	755 294.44	0.02
EUR BANCO DE SABADELL SA-REG-S-SUB 6.000%/VAR 23-16.08.33	300 000.00	341 730.21	0.01
EUR BANCO DE SABADELL SA-REG-S 5.500%/VAR 23-08.09.29	400 000.00	462 428.07	0.01
EUR BANCO DE SABADELL SA-REG-S-SUB 5.125%/VAR 24-27.06.34	2 300 000.00	2 557 668.55	0.08
EUR BANK OF IRELAND GROUP PLC-REG-S-SUB 6.750%/VAR 22-01.03.33	1 140 000.00	1 337 459.04	0.04
EUR BPER BANCA-REG-S-SUB 3.875%/VAR 22-25.07.32	2 119 000.00	2 247 041.71	0.07
EUR BRITISH TELECOMMUNICATIONS-REG-S-SUB 5.125%/VAR 24-03.10.54	1 270 000.00	1 398 316.68	0.04
EUR CAIXABANK SA-REG-S-SUB 6.250%/VAR 22-23.02.33	600 000.00	691 146.36	0.02
EUR COMMERZBANK AG-REG-S-SUB 4.000%/VAR 20-05.12.30	1 200 000.00	1 291 568.90	0.04
EUR COMMERZBANK AG-REG-S-SUB 1.375%/VAR 21-29.12.31	3 800 000.00	3 844 080.38	0.12
EUR CREDIT AGRICOLE SA-SUB-REG-S COCO 7.250%/VAR 23-PRP	1 000 000.00	1 136 196.34	0.03
EUR DEUTSCHE BANK AG-REG-S-SUB 4.000%/VAR 22-24.06.32	700 000.00	750 571.72	0.02
EUR EDP - ENERGIAS DE PORT SA-REG-S-SUB 5.943%/VAR 23-23.04.83	800 000.00	900 307.20	0.03
EUR EDP-ENERGIAS DE PORTUGAL-REG-S-SUB 4.750%/VAR 24-29.05.54	4 800 000.00	5 204 655.16	0.16
EUR ELECTRICITE DE FRANCE SA-REG-S-SUB 5.000%/VAR 14-PRP	2 900 000.00	3 134 873.45	0.09
EUR ENEL SPA-REG-S-SUB 6.625%/VAR 23-PRP	2 950 000.00	3 492 548.63	0.10
EUR EUROBANK SA-REG-S 4.875%/VAR 24-30.04.31	3 310 000.00	3 711 768.56	0.11
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 5.875%/VAR 20-PRP	1 800 000.00	1 947 885.18	0.06
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 5.500%/VAR 20-PRP	275 000.00	291 451.87	0.01
EUR JYSKE BANK A/S-REG-S-SUB COCO 3.625%/VAR 21-PRP	1 375 000.00	1 292 185.65	0.04
EUR MEDIOBANCA BANCA DI CREDITO-REG-S-SUB 2.300%/VAR 20-23.11.30	870 000.00	916 786.09	0.03
EUR NATIONAL BANK OF GREECE SA-REG-S-SUB 8.000%/VAR 23-03.01.34	500 000.00	606 491.08	0.02
EUR NATIONAL BANK OF GREECE SA-REG-S 4.500%/VAR 24-29.01.29	1 125 000.00	1 244 801.85	0.04
EUR PERMANENT TSB GROUP HOLDINGS-REG-S 4.250%/VAR 24-10.07.30	900 000.00	986 311.96	0.03
EUR PERMANENT TSB GRUP HOLD-REG-S-SUB 3.000%/VAR 21-19.08.31	500 000.00	522 718.68	0.02
EUR PIRAEUS BANK SA-REG-S 5.000%/VAR 24-16.04.30	1 260 000.00	1 398 950.14	0.04
EUR PIRAEUS BANK SA-REG-S 4.625%/VAR 24-17.07.29	367 000.00	403 087.66	0.01
EUR UNICREDIT SPA-REG-S-SUB 5.375%/VAR 24-16.04.34	810 000.00	908 211.06	0.03
EUR UNICREDIT SPA-REG-S-SUB 2.000%/VAR 19-23.09.29	900 000.00	970 189.22	0.03
EUR VODAFONE GROUP PLC-REG-S-SUB 6.500%/VAR 23-30.08.84	825 000.00	966 647.18	0.03
TOTAL EUR		47 043 270.33	1.42
GBP			
GBP BANK OF IRELAND-REG-S-SUB 7.594%/VAR 22-06.12.32	2 005 000.00	2 691 064.95	0.08
GBP BARCLAYS PLC-REG-S-SUB 8.407%/VAR 22-14.11.32	1 000 000.00	1 372 280.69	0.04
GBP ELECTRICITE DE FRANCE SA-REG-S-SUB 6.000%/VAR 13-PRP	2 000 000.00	2 535 722.66	0.08
GBP QUILTER PLC-REG-S-SUB 8.625%/VAR 23-18.04.33	600 000.00	814 983.53	0.02
TOTAL GBP		7 414 051.83	0.22
USD			
USD NATWEST GROUP PLC-SUB COCO 8.000%/VAR 15-PRP	600 000.00	606 592.80	0.02
USD NORDEA BANK ABP-REG-S COCO 3.750%/VAR 21-PRP	2 000 000.00	1 692 198.59	0.05
TOTAL USD		2 298 791.39	0.07
Total Medium term notes, floating rate		56 756 113.55	1.71

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Bonds, fixed rate			
CHF			
CHF DUFRY ONE BV-REG-S 3.62500% 21-15.04.26	175 000.00	200 539.56	0.01
TOTAL CHF		200 539.56	0.01
EUR			
EUR 888 ACQUISITIONS LTD-REG-S 7.5580% 22-15.07.27	2 500 000.00	2 610 566.25	0.08
EUR ADLER REAL ESTATE GMBH-REG-S 3.00000% 18-27.04.26	300 000.00	298 675.83	0.01
EUR AFFLELOU SAS-REG-S 4.25000% 21-19.05.26	700 000.00	757 240.60	0.02
EUR AFFLELOU SAS-REG-S 6.00000% 24-25.07.29	1 275 000.00	1 400 561.82	0.04
EUR AHLSTROM HOLDING 3 OY-REG-S 3.62500% 21-04.02.28	1 775 000.00	1 853 521.25	0.06
EUR ALBION FINANCING 1 SARL-REG-S 5.25000% 21-15.10.26	500 000.00	544 098.81	0.02
EUR ALLIED UNIVERSAL HOLDCO/FINATLAS-REG-S 3.62500% 21-01.06.28	3 817 000.00	3 874 498.93	0.12
EUR ALMAVIVA-THE ITALIAN INNOVATION-REG-S 4.87500% 21-30.10.26	500 000.00	542 383.69	0.02
EUR ALSTRIA OFFICE REIT-AG-REG-S 0.50000% 19-26.09.25	400 000.00	411 739.05	0.01
EUR ALSTRIA OFFICE REIT-AG-REG-S 1.50000% 20-23.06.26	400 000.00	407 735.28	0.01
EUR ALTICE FINANCING SA-REG-S 2.25000% 20-15.01.25	3 225 000.00	3 411 427.11	0.10
EUR ALTICE FINANCING SA-REG-S 3.00000% 20-15.01.28	4 985 000.00	4 221 015.10	0.13
EUR ALTICE FINANCING SA-REG-S 4.25000% 21-15.08.29	1 000 000.00	826 345.66	0.02
EUR ALTICE FRANCE SA-REG-S 3.37500% 19-15.01.28	625 000.00	477 814.78	0.01
EUR ALTICE FRANCE SA-REG-S 2.12500% 20-15.02.25	231 000.00	235 529.62	0.01
EUR ALTICE FRANCE SA-REG-S 4.12500% 20-15.01.29	2 939 000.00	2 184 224.48	0.07
EUR AMBER FINCO PLC-REG-S 6.62500% 24-15.07.29	6 750 000.00	7 569 082.80	0.23
EUR ARDAGH METAL PACKAGING FIN PLC-REG-S 2.00000% 21-01.09.28	350 000.00	333 286.80	0.01
EUR ARDAGH PACKAGING FINANCE/MP-REG-S 2.12500% 20-15.08.26	1 072 000.00	945 425.13	0.03
EUR ASSEMBLIN CAVERION GROUP AB-REG-S 6.25000% 24-01.07.30	4 232 000.00	4 679 966.06	0.14
EUR AVANTOR FUNDING INC-REG-S 2.62500% 20-01.11.25	4 536 000.00	4 826 557.94	0.15
EUR AVIS BUDGET FINANCE PLC-REG-S 7.25000% 23-31.07.30	1 700 000.00	1 808 289.95	0.05
EUR BANIJAY ENTERTAINMENT SASU-REG-S 7.00000% 23-01.05.29	3 393 000.00	3 848 259.39	0.12
EUR BANIJAY GROUP SAS-REG-S 6.50000% 20-01.03.26	4 525 000.00	4 900 786.93	0.15
EUR BCP V MODULAR SERVICES-REG-S 4.75000% 21-30.11.28	2 272 000.00	2 339 946.39	0.07
EUR BELDEN INC-REG-S-SUB 3.37500% 17-15.07.27	1 400 000.00	1 478 642.04	0.04
EUR BELDEN INC-REG-S-SUB 3.87500% 18-15.03.28	4 332 000.00	4 586 403.80	0.14
EUR BENTELER INTERNATIONAL AG-REG-S 9.37500% 23-15.05.28	1 685 000.00	1 923 895.62	0.06
EUR BERRY GLOBAL INC-REG-S 1.00000% 20-15.01.25	3 000 000.00	3 202 734.65	0.10
EUR BERTRAND FRANCHISE FINANCE SAS-REG-S 6.50000% 24-18.07.30	1 875 000.00	2 061 234.13	0.06
EUR BIRKENSTOCK FINANCING SARL-REG-S 5.25000% 21-30.04.29	2 500 000.00	2 726 892.00	0.08
EUR BOELS TOPHOLDING BV-REG-S 6.25000% 23-15.02.29	1 160 000.00	1 301 209.01	0.04
EUR BOELS TOPHOLDING BV-REG-S 5.75000% 24-15.05.30	3 624 000.00	3 978 423.96	0.12
EUR BRANICKS GROUP AG-REG-S 2.25000% 21-22.09.26	2 000 000.00	944 132.25	0.03
EUR CAB SELAS-REG-S 3.37500% 21-01.02.28	4 220 000.00	4 235 844.64	0.13
EUR CERBA HEALTHCARE SACA-REG-S 3.50000% 21-31.05.28	1 079 000.00	978 610.24	0.03
EUR CERVED GROUP SPA-REG-S 6.00000% 22-15.02.29	1 150 000.00	1 163 528.02	0.03
EUR CHEMOURS CO/THE 4.00000% 18-15.05.26	3 723 000.00	3 920 871.55	0.12
EUR CHEPLAPHARM ARZNEIMITTEL GMBH-REG-S 4.37500% 20-15.01.28	1 542 000.00	1 604 106.86	0.05
EUR CHEPLAPHARM ARZNEIMITTEL GMBH-REG-S 7.50000% 23-15.05.30	2 040 000.00	2 291 871.69	0.07
EUR CIRSA FINANCE INTERNATIONAL-REG-S 4.50000% 21-15.03.27	400 000.00	426 560.36	0.01
EUR CIRSA FINANCE INTERNATIONAL SARL-REG-S 10.37500% 22-30.11.27	1 495 000.00	1 548 564.96	0.05
EUR CIRSA FINANCE INTERNATIONAL SARL-REG-S 7.87500% 23-31.07.28	740 000.00	847 197.72	0.03
EUR CIRSA FINANCE INTERNATIONAL SARL-REG-S 6.50000% 24-15.03.29	343 000.00	382 759.06	0.01
EUR CMA CGM SA-REG-S 5.50000% 24-15.07.29	1 066 000.00	1 182 601.10	0.04
EUR CONTOURGLOBAL POWER HOLDINGS SA-REG-S 3.12500% 20-01.01.28	2 500 000.00	2 494 456.92	0.07
EUR COTY INC-REG-S 3.87500% 21-15.04.26	1 675 000.00	1 810 541.86	0.05
EUR COTY INC-REG-S 4.50000% 24-15.05.27	1 214 000.00	1 325 421.47	0.04
EUR CROWN EUROPEAN HOLDINGS SA-REG-S 3.37500% 15-15.05.25	1 250 000.00	1 345 212.62	0.04
EUR CROWN EUROPEAN HOLDINGS SA-REG-S STEP-DOWN 16-30.09.24	5 800 000.00	6 260 489.55	0.19
EUR CROWN EUROPEAN HOLDINGS SACA-REG-S 4.50000% 24-15.01.30	4 272 000.00	4 657 054.99	0.14
EUR CTEC II GMBH-REG-S 5.25000% 22-15.02.30	4 281 000.00	4 331 693.08	0.13
EUR CULLINAN HOLDCO SCSP REG-S 4.62500% 21-15.10.26	200 000.00	188 014.87	0.01
EUR DERICHEBOURG SA-REG-S 2.25000% 21-15.07.28	1 050 000.00	1 053 443.83	0.03
EUR DRAX FINCO PLC-REG-S 2.62500% 20-01.11.25	780 000.00	822 937.05	0.02
EUR DUFRY ONE BV-REG-S 3.37500% 21-15.04.28	755 000.00	792 475.94	0.02
EUR EC FINANCE PLC-REG-S 3.00000% 21-15.10.26	400 000.00	423 093.30	0.01
EUR EG GLOBAL FINANCE PLC-REG-S 11.00000% 23-30.11.28	584 000.00	670 653.11	0.02
EUR EIRCOM FINANCE DAC-REG-S 5.75000% 24-15.12.29	2 709 000.00	2 987 120.31	0.09
EUR EMERIA SASU-REG-S 3.37500% 21-31.03.28	2 375 000.00	2 120 470.99	0.06
EUR EMERIA SASU-REG-S 7.75000% 23-31.03.28	3 250 000.00	3 251 575.51	0.10
EUR ENERGIA GROUP ROI FINANCECO DAC-REG-S 6.87500% 23-31.07.28	2 000 000.00	2 255 572.51	0.07

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
EUR ENERGIZER GAMMA ACQUISITION BV-REG-S 3.50000% 21-30.06.29	850 000.00		854 879.16	0.03
EUR ENGINEERING-INGEGNERIA INFO-REG-S 5.87500% 20-30.09.26	1 828 000.00		1 804 996.90	0.05
EUR ENGINEERING-INGEGNERIA INFORMATI-REG-S 11.12500% 23-15.05.28	725 000.00		754 612.58	0.02
EUR EPHIOS SUBCO 3 SARL-REG-S 7.87500% 23-31.01.31	1 020 000.00		1 189 294.14	0.04
EUR EXPLORER II AS 3.37500% 20-24.02.25	1 400 000.00		1 418 438.32	0.04
EUR FIS FABBRICA ITALIANA SINTETICI S-REG-S 5.62500% 22-01.08.27	1 547 000.00		1 644 713.55	0.05
EUR FLUTTER TREASURY DESIGNAT ACTIVITY-REG-S 5.00000% 24-29.04.29	540 000.00		597 569.17	0.02
EUR FNAC DARTY SA-REG-S 6.00000% 24-01.04.29	1 064 000.00		1 185 895.04	0.04
EUR FORD MOTOR CREDIT CO LLC 4.86700% 23-03.08.27	544 000.00		607 128.74	0.02
EUR FORVIA SE-REG-S 2.37500% 19-15.06.27	1 500 000.00		1 541 229.62	0.05
EUR FORVIA SE-REG-S 3.12500% 19-15.06.26	1 525 000.00		1 621 809.12	0.05
EUR FORVIA SE-REG-S 5.12500% 24-15.06.29	2 650 000.00		2 901 299.03	0.09
EUR FORVIA SE-REG-S 5.50000% 24-15.06.31	1 350 000.00		1 485 742.24	0.04
EUR FORVIA SE-REG-S 7.25000% 22-15.06.26	1 748 000.00		1 969 781.51	0.06
EUR FRIGO DEBT CO PLC-REG-S (PIK) 11.00000% 23-20.04.28	1 902 160.00		591 769.11	0.02
EUR GALAPAGO SAMLUX-REG-S *DEFAULT* 5.37500% 14-15.06.21	1 680 000.00		908.96	0.00
EUR GETLINK SE-REG-S 3.50000% 20-30.10.25	2 500 000.00		2 693 076.37	0.08
EUR GOLDSTORY SAS-REG-S 6.75000% 24-01.02.30	1 265 000.00		1 370 567.57	0.04
EUR GREEN BIDCO SA-REG-S 10.25000% 23-15.07.28	1 000 000.00		1 016 860.19	0.03
EUR GRUENENTHAL GMBH-REG-S 3.62500% 21-15.11.26	500 000.00		531 581.63	0.02
EUR GRUENENTHAL GMBH-REG-S 4.12500% 21-15.05.28	2 000 000.00		2 115 505.51	0.06
EUR GRUENENTHAL GMBH-REG-S 6.75000% 23-15.05.30	1 000 000.00		1 139 943.66	0.03
EUR GRUPO ANTOLIN-IRAUSA SA-REG-S 3.50000% 21-30.04.28	580 000.00		514 803.66	0.02
EUR GUALA CLOSURES SPA-REG-S 3.25000% 21-15.06.28	3 525 000.00		3 543 427.34	0.11
EUR HELIXH HOLD CO SA-SUB (PIK) 10.00000% 20-19.04.26	268 390.00		871.27	0.00
EUR HOUSE OF HR GROUP BV-REG-S 9.00000% 22-03.11.29	2 925 000.00		3 308 365.20	0.10
EUR HT TROPOLAST GMBH-REG-S 9.37500% 23-15.07.28	800 000.00		868 818.09	0.03
EUR HUHTAMAKI OYJ-REG-S 4.25000% 22-09.06.27	1 500 000.00		1 633 416.42	0.05
EUR IHO VERWALTUNGS GMBH-REG-S (PIK) 3.75000% 16-15.09.26	3 775 000.00		4 033 865.91	0.12
EUR IHO VERWALTUNGS GMBH-REG-S (PIK) 8.75000% 23-15.05.28	3 405 000.00		3 937 863.35	0.12
EUR ILIAD HOLDING SASU-REG-S 6.87500% 24-15.04.31	1 570 000.00		1 747 757.27	0.05
EUR ILIAD SA-REG-S 5.37500% 22-14.06.27	2 700 000.00		3 005 668.01	0.09
EUR INEOS FINANCE PLC-REG-S 6.62500% 23-15.05.28	1 000 000.00		1 115 255.54	0.03
EUR INEOS FINANCE PLC-REG-S 6.37500% 24-15.04.29	500 000.00		556 616.01	0.02
EUR INEOS STYROLUTION GROUP GMBH-REG-S 2.25000% 20-16.01.27	500 000.00		512 039.99	0.02
EUR INTERNATIONAL DESIGN GROUP SPA-REG-S 10.00000% 23-15.11.28	600 000.00		688 215.60	0.02
EUR IPD 3 BV-REG-S 8.00000% 23-15.06.28	3 444 000.00		3 934 518.84	0.12
EUR IPD 3 BV-REG-S 8.00000% 24-15.06.28	1 058 000.00		1 208 687.85	0.04
EUR IQVIA INC-REG-S 2.25000% 21-15.03.29	2 050 000.00		2 046 321.10	0.06
EUR ITELYUM REGENERATION SPA-REG-S 4.62500% 21-01.10.26	2 804 000.00		2 985 078.51	0.09
EUR KANE BIDCO LTD-REG-S 5.00000% 22-15.02.27	725 000.00		777 756.00	0.02
EUR KAPLA HOLDING SAS-REG-S 3.37500% 19-15.12.26	1 350 000.00		1 429 111.51	0.04
EUR KLEOPATRA FINCO SARL-REG-S 4.25000% 21-01.03.26	4 120 000.00		3 990 135.54	0.12
EUR KRONOS INTERNATIONAL INC-REG-S 9.50000% 24-15.03.29	1 117 000.00		1 308 423.92	0.04
EUR KRONOS INTERNATIONAL INC-REG-S 9.50000% 24-15.03.29	860 000.00		1 007 380.99	0.03
EUR LA FINANCIERE ATALIAN SASU (PIK) 8.50000% 24-30.06.28	2 478 682.00		1 579 054.05	0.05
EUR LHMC FINCO 2 SARL-REG-S (PIK) 7.25000% 19-02.10.25	1 402 255.00		917 776.35	0.03
EUR LOARRE INVESTMENTS SARL-REG-S 6.50000% 22-15.05.29	1 300 000.00		1 422 962.96	0.04
EUR LORCA TELECOM BONDCO SAU-REG-S 4.00000% 20-18.09.27	17 260 000.00		18 513 621.84	0.56
EUR LORCA TELECOM BONDCO SA-REG-S 5.75000% 24-30.04.29	1 975 000.00		2 212 054.52	0.07
EUR LOTTOMATICA SPA/ROMA-REG-S 7.12500% 23-01.06.28	2 000 000.00		2 277 820.50	0.07
EUR LOTTOMATICA SPA/ROMA-REG-S 5.37500% 24-01.06.30	1 024 000.00		1 126 104.25	0.03
EUR LOXAM SAS-REG-S 6.37500% 23-31.05.29	556 000.00		627 984.73	0.02
EUR MANGROVE LUXCO III-REG-S (PIK) 7.77500% 19-09.10.25	2 446 547.00		2 764 061.60	0.08
EUR MANUCHAR GROUP SARL-REG-S 7.25000% 22-30.06.27	2 000 000.00		2 117 128.65	0.06
EUR MATTERHORN TELECOM SA-REG-S 3.12500% 19-15.09.26	2 000 000.00		2 126 326.50	0.06
EUR MOBILUX FINANCE SAS-REG-S 4.25000% 21-15.07.28	1 000 000.00		1 021 443.96	0.03
EUR MOBILUX FINANCE SAS-REG-S 7.00000% 24-15.05.30	900 000.00		987 300.46	0.03
EUR MONITCHEM HOLDCO 3 SA-REG-S 8.75000% 23-01.05.28	1 200 000.00		1 339 306.52	0.04
EUR MOTION FINCO SARL-REG-S 7.37500% 23-15.06.30	2 347 000.00		2 650 281.98	0.08
EUR NEOPHARMED GENTILI SPA-REG-S 7.12500% 24-08.04.30	1 230 000.00		1 368 934.78	0.04
EUR NEXI SPA-REG-S 2.12500% 21-30.04.29	1 000 000.00		993 020.44	0.03
EUR NOBIAN FINANCE BV-REG-S 3.62500% 21-15.07.26	775 000.00		823 221.92	0.02
EUR NOMAD FOODS BONDCO PLC-REG-S 2.50000% 21-24.06.28	1 000 000.00		1 011 728.87	0.03
EUR OI EUROPEAN GROUP BV-REG-S 2.87500% 19-15.02.25	300 000.00		321 332.41	0.01
EUR ONE HOTELS GMBH-REG-S 7.75000% 24-02.04.31	5 107 000.00		5 726 828.04	0.17
EUR PACHELBEL BIDCO SPA-REG-S 7.12500% 24-17.05.31	400 000.00		448 939.05	0.01
EUR PAPREC HOLDING SA-REG-S 6.50000% 23-17.11.27	1 177 000.00		1 335 880.46	0.04
EUR PAYSAFE FINANCE PLC-REG-S 3.00000% 21-15.06.29	1 392 000.00		1 400 843.38	0.04
EUR PEU FIN PLC-REG-S 7.25000% 23-01.07.28	1 020 000.00		1 143 625.72	0.03

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
EUR PFLEIDERER GMBH-REG-S 4.75000% 21-15.04.26	825 000.00		749 158.81	0.02
EUR PHM GROUP HOLDING OY-144A-REG-S 4.75000% 21-18.06.26	300 000.00		314 225.61	0.01
EUR PICARD GROUPE SAS-REG-S 6.37500% 24-01.07.29	5 643 000.00		6 234 009.51	0.19
EUR PINNACLE BIDCO PLC-REG-S 8.25000% 23-11.10.28	2 659 000.00		3 081 045.79	0.09
EUR PLAYTECH PLC-REG-S 5.87500% 23-28.06.28	766 000.00		838 802.11	0.02
EUR PLT VII FINANCE SARL-REG-S 6.00000% 24-15.06.31	3 163 000.00		3 427 131.79	0.10
EUR PRIMO WATER HOLDINGS INC-REG-S 3.87500% 20-31.10.28	2 975 000.00		3 106 725.14	0.09
EUR PRO-GEST SPA-REG-S *DEFAULTED* 3.25000% 17-15.12.24	3 500 000.00		1 100 840.62	0.03
EUR PROGROUPE AG-REG-S 5.37500% 24-15.04.31	3 800 000.00		4 087 678.19	0.12
EUR PROGROUPE AG-REG-S 5.12500% 24-15.04.29	1 365 000.00		1 476 068.00	0.04
EUR PROJECT GRAND UK PLC-REG-S 9.00000% 24-01.06.29	767 000.00		844 080.20	0.03
EUR Q-PARK HOLDING I BV-REG-S 2.00000% 20-01.03.27	1 775 000.00		1 823 461.86	0.05
EUR Q-PARK HOLDING I BV-REG-S 5.12500% 24-01.03.29	1 500 000.00		1 655 613.00	0.05
EUR Q-PARK HOLDING I BV-REG-S 5.12500% 24-15.02.30	6 150 000.00		6 710 902.80	0.20
EUR RAY FINANCING LLC-REG-S 6.50000% 24-15.07.31	3 790 000.00		4 183 182.19	0.13
EUR RCS & RDS SA-REG-S 2.50000% 20-05.02.25	3 100 000.00		3 315 631.23	0.10
EUR RCS & RDS SA-REG-S 3.25000% 20-05.02.28	2 000 000.00		2 057 223.60	0.06
EUR ROSSINI SARL-REG-S 6.75000% 24-31.12.29	4 361 000.00		4 884 204.44	0.15
EUR SANIKOS FINANCIAL HOLDINGS 1 SA-REG-S 7.25000% 24-31.07.30	678 000.00		739 533.11	0.02
EUR SCIL IV LLC / SCIL USA HOLDINGS-REG-S 4.37500% 21-01.11.26	1 225 000.00		1 314 802.22	0.04
EUR SCIL IV LLC / SCIL USA HLDNGS LLC-REG-S 9.50000% 23-15.07.28	970 000.00		1 133 340.30	0.03
EUR SELECTA GROUP BV-REG-S (PAY IN KIND) 10.00000% 20-01.07.26	925 124.00		883 672.41	0.03
EUR SHERWOOD FINANCING PLC-REG-S 4.50000% 21-15.11.26	1 450 000.00		1 401 320.37	0.04
EUR SIGMA HOLDCO BV-REG-S 5.75000% 18-15.05.26	3 595 000.00		2 184 357.48	0.07
EUR SIGMA DEVELOPMENT FIN-REG-S *DEFAULTED* 5.50000% 21-23.07.26	1 200 000.00		175 300.20	0.00
EUR SNF GROUP SACA-REG-S 2.62500% 20-01.02.29	2 850 000.00		2 879 671.00	0.09
EUR SOFIMA HOLDING SPA-REG-S 3.75000% 20-15.01.28	2 125 000.00		2 233 490.92	0.07
EUR STANDARD PROFIL AUTOMOTIVE GMBH-REG-S 6.25000% 21-30.04.26	973 000.00		926 932.13	0.03
EUR STENA INTERNATIONAL SA-REG-S 7.25000% 23-15.02.28	1 600 000.00		1 814 465.28	0.05
EUR SUMMER BC HOLDCO B SARL-REG-S 5.75000% 19-31.10.26	5 200 000.00		5 598 706.62	0.17
EUR SUNRISE HOLDCO IV BV-REG-S 3.87500% 17-15.06.29	500 000.00		518 087.83	0.02
EUR SUPERIOR INDUSTRIES INTERNATIONAL-REG-S 6.00000% 17-15.06.25	1 200 000.00		1 241 385.12	0.04
EUR SYNTHOS SA-REG-S 2.50000% 21-07.06.28	500 000.00		476 794.90	0.01
EUR TEAMSYSYSTEM SPA-REG-S 3.50000% 21-15.02.28	2 125 000.00		2 202 728.70	0.07
EUR TECHEM VERWALTUNGSGESELLSCHAFT-REG-S 2.00000% 20-15.07.25	382 000.00		407 079.10	0.01
EUR TECHEM VERWALTUNGSGESELLSCHAFT-REG-S 5.37500% 24-15.07.29	1 025 000.00		1 120 511.33	0.03
EUR TEREOS FINANCE GROUPE I SA-REG-S 7.50000% 20-30.10.25	1 500 000.00		1 633 440.77	0.05
EUR TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.87500% 15-31.03.27	2 500 000.00		2 539 553.43	0.08
EUR TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.12500% 16-15.10.24	839 000.00		899 120.84	0.03
EUR TEVA PHARMACEUTICAL FINANCE II BV-REG-S 1.62500% 16-15.10.28	3 750 000.00		3 606 923.35	0.11
EUR TIKEHAU CAPITAL SCA-REG-S 6.62500% 23-14.03.30	800 000.00		955 697.74	0.03
EUR TMNL HOLDING BV-REG-S 3.75000% 21-15.01.29	1 575 000.00		1 635 973.29	0.05
EUR TRIVIUM PACKAGING FINANCE BV-REG-S 3.75000% 19-15.08.26	8 837 000.00		9 407 365.83	0.28
EUR UNITED GROUP BV-REG-S 4.62500% 21-15.08.28	1 180 000.00		1 254 264.49	0.04
EUR UNITED GROUP BV-REG-S 4.00000% 20-15.11.27	2 175 000.00		2 300 141.51	0.07
EUR UNITED GROUP BV-REG-S 3.12500% 20-15.02.26	5 144 000.00		5 482 827.56	0.17
EUR UNITED GROUP BV-REG-S 5.25000% 22-01.02.30	825 000.00		881 948.29	0.03
EUR UNITED GROUP BV-REG-S 6.75000% 24-15.02.31	300 000.00		339 825.93	0.01
EUR UPCB FINANCE VII LTD-REG-S 3.62500% 17-15.06.29	2 114 000.00		2 187 844.69	0.07
EUR UPFIELD BV-REG-S 6.87500% 24-02.07.29	3 385 000.00		3 662 987.62	0.11
EUR VERISURE HOLDING AB-REG-S 3.87500% 20-15.07.26	9 376 000.00		10 046 138.15	0.30
EUR VERISURE HOLDING AB-REG-S 3.25000% 21-15.02.27	2 500 000.00		2 617 572.84	0.08
EUR VERISURE HOLDING AB-REG-S 5.50000% 24-15.05.30	1 977 000.00		2 193 230.89	0.07
EUR VERTICAL MIDCO GMBH-REG-S 4.37500% 20-15.07.27	6 490 000.00		6 861 233.70	0.21
EUR VICTORIA PLC-REG-S 3.62500% 21-24.08.26	250 000.00		233 392.74	0.01
EUR VMED O2 UK FINANCING I PLC-REG-S 3.25000% 20-31.01.31	1 240 000.00		1 204 255.68	0.04
EUR VMED O2 UK FINANCING I PLC-REG-S 5.62500% 24-15.04.32	8 265 000.00		8 839 811.25	0.27
EUR VZ SECURED FINANCING BV-REG-S 3.50000% 22-15.01.32	1 000 000.00		971 184.75	0.03
EUR VZ VENDOR FINANCING II BV-REG-S 2.87500% 20-15.01.29	3 333 000.00		3 229 146.80	0.10
EUR WALGREENS BOOTS ALLIANCE INC 2.12500% 14-20.11.26	1 000 000.00		998 404.67	0.03
EUR WEBUILD SPA-REG-S 5.37500% 24-20.06.29	500 000.00		551 159.52	0.02
EUR WEPA HYGIENEPRODUKTE GMBH-REG-S 2.87500% 19-15.12.27	2 125 000.00		2 188 053.55	0.07
EUR WEPA HYGIENEPRODUKTE GMBH-REG-S 5.62500% 24-15.01.31	1 200 000.00		1 316 483.72	0.04
TOTAL EUR			417 515 022.71	12.60
GBP				
GBP ALLIED UNIVERSAL HOLDCO/FIN/ATLAS-REG-S 4.87500% 21-01.06.28	1 711 000.00		2 012 538.24	0.06
GBP B&M EUROPEAN VALUE RETAIL SA-REG-S 8.12500% 23-15.11.30	410 000.00		559 538.53	0.02
GBP CD&R FIREFLY BIDCO PLC-REG-S 8.62500% 24-30.04.29	790 000.00		1 026 162.50	0.03
GBP CPUK FINANCE LTD-REG-S 7.87500% 24-28.08.29	950 000.00		1 238 530.91	0.04

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
GBP DEUCE FINCO PLC-REG-S 5.50000% 21-15.06.27	1 000 000.00	1 230 246.21	0.04
GBP GTCR W-2 MERGER SUB LLC / GTCR-REG-S 8.50000% 23-15.01.31	670 000.00	926 200.84	0.03
GBP HEATHROW FINANCE PLC-REG-S STEP-UP/DOWN 17-01.03.27	1 250 000.00	1 517 256.56	0.05
GBP HEATHROW FINANCE PLC-REG-S STEP-UP/DOWN 19-01.09.29	1 875 000.00	2 196 187.94	0.07
GBP HEATHROW FINANCE PLC-REG-S 6.62500% 24-01.03.31	225 000.00	286 530.29	0.01
GBP KANE BIDCO LTD-REG-S 6.50000% 22-15.02.27	1 300 000.00	1 633 049.73	0.05
GBP PINWOOD FINCO PLC-REG-S 3.25000% 19-30.09.25	1 200 000.00	1 499 022.52	0.04
GBP PINWOOD FINCO PLC-REG-S 6.00000% 24-27.03.30	1 470 000.00	1 879 531.57	0.06
GBP PINNACLE BIDCO PLC-REG-S 10.00000% 23-11.10.28	2 700 000.00	3 717 171.07	0.11
GBP PREMIER FOODS FINANCE PLC-REG-S 3.50000% 21-15.10.26	400 000.00	495 828.53	0.01
GBP SHERWOOD FINANCING PLC-REG-S 6.00000% 21-15.11.26	300 000.00	337 539.97	0.01
GBP TVL FINANCE PLC-REG-S 10.25000% 23-28.04.28	1 001 000.00	1 323 784.49	0.04
GBP VIRGIN MEDIA SECURED FINANCE PLC-REG-S 4.12500% 20-15.08.30	1 325 000.00	1 442 357.08	0.04
GBP VIRGIN MEDIA VENDOR FINANCING-REG-S 4.87500% 20-15.07.28	1 525 000.00	1 784 444.48	0.05
GBP VMED O2 UK FINANCING I PLC-REG-S 4.00000% 20-31.01.29	675 000.00	760 405.64	0.02
GBP VMED O2 UK FINANCING I PLC-REG-S 4.50000% 21-15.07.31	775 000.00	838 665.57	0.03
TOTAL GBP		26 704 992.67	0.81

USD

USD ALTICE FINANCING SA-144A 5.75000% 21-15.08.29	1 778 000.00	1 349 442.44	0.04
USD BELO CORP 7.75000% 97-01.06.27	1 815 000.00	1 882 483.52	0.06
USD CANPACK SA AND EASTERN PA-144A 3.12500% 20-01.11.25	800 000.00	768 944.00	0.02
USD CHEMOURS CO/THE 5.37500% 17-15.05.27	70 000.00	67 246.16	0.00
USD EDISON INTERNATIONAL 5.37500% 21-PRP	865 000.00	845 231.89	0.03
USD IHO VERWALTUNGS GMBH-144A (PIK) 6.00000% 19-15.05.27	2 175 000.00	2 157 676.13	0.06
USD INEOS QUATTRO FINANCE 2 PLC-144A 3.37500% 21-15.01.26	2 041 000.00	1 965 959.16	0.06
USD INEOS QUATTRO FINANCE 2 PLC-144A 9.62500% 23-15.03.29	850 000.00	911 105.65	0.03
USD NEW ALBERTSONS LP 7.45000% 99-01.08.29	633 000.00	666 002.09	0.02
USD NOKIA OF AMERICA CORP 6.45000% 99-15.03.29	1 230 000.00	1 220 775.00	0.04
USD NUSTAR LOGISTICS LP 6.00000% 19-01.06.26	1 342 000.00	1 343 402.55	0.04
USD TELECOM ITALIA CAPITAL 6.00000% 05-30.09.34	85 000.00	80 006.56	0.00
USD VMED O2 UK FINANCING I PLC-144A 7.75000% 24-15.04.32	2 052 000.00	2 050 979.81	0.06
USD VZ SECURED FINANCING BV-144A 5.00000% 22-15.01.32	5 019 000.00	4 398 054.34	0.13
TOTAL USD		19 707 309.30	0.59
Total Bonds, fixed rate		464 127 864.24	14.01

Bonds, zero coupon

USD

USD NYRSTAR HOLDINGS PLC-REG-S 0.00000% 19-31.07.26	763 000.00	320 894.02	0.01
TOTAL USD		320 894.02	0.01
Total Bonds, zero coupon		320 894.02	0.01

Bonds, floating rate

EUR

EUR ABN AMRO BANK NV-REG-S-SUB COCO 4.750%/VAR 17-PRP	2 200 000.00	2 260 693.89	0.07
EUR APCOA PARKING HOLDINGS GM-REG-S 3M EURIBOR+500BP 21-15.01.27	2 300 000.00	2 503 215.43	0.08
EUR BACH BIDCO SPA-REG-S 3M EURIBOR+425BP 21-15.10.28	1 550 000.00	1 686 270.25	0.05
EUR BERTRAND FRANCHIS FIN SAS-REG-S 3M EURIBOR+375BP 24-18.07.30	3 326 000.00	3 617 059.92	0.11
EUR BORMIOLI PHARMA SPA-REG-S 3M EURIBOR+550BP 23-15.05.28	2 000 000.00	2 179 565.82	0.07
EUR CHEPLAPARM ARZTEL GMBH-REG-S 3M EURIBOR+475BP 23-15.05.30	410 000.00	446 988.46	0.01
EUR CIRSA FINANCE INTERNA-REG-S 3M EURIBOR+450BP 23-31.07.28	1 310 000.00	1 433 498.45	0.04
EUR CREDIT AGRICOLE SA-REG-S-SUB COCO 6.500%/VAR 24-PRP	800 000.00	878 665.20	0.03
EUR CULLINAN HOLDCO SCSP-REG-S 3M EURIBOR+475BP 21-15.10.26	700 000.00	673 951.35	0.02
EUR DEUCE FINCO PLC-REG-S 3M EURIBOR+475 00000 21-15.06.27	1 000 000.00	1 089 350.07	0.03
EUR DUOMO BIDCO SPA-REG-S 3M EUR00+412.5BP 24-15.07.31	440 000.00	483 803.88	0.02
EUR ERSTE GROUP BANK AG-REG-S-SUB COCO 7.000%/VAR 24-PRP	800 000.00	875 001.64	0.03
EUR GRAND CITY PROPERTIES FINANCE SARL-SUB 6.125%/VAR 24-PRP	650 000.00	591 317.55	0.02
EUR GUALA CLOSURES SPA-REG-S 3M EURIBOR+400BP 23-29.06.29	710 000.00	770 211.73	0.02
EUR HEIMSTADEN BOSTAD AB-REG-S-SUB 3.375%/VAR 20-PRP	975 000.00	719 753.40	0.02
EUR IMA INDUSTRIA MACCHINE-REG-S 3M EURIBOR+375BP 24-15.04.29	1 080 000.00	1 181 303.64	0.04
EUR INTESA SANPAOLO SPA-REG-S-SUB COCO 7.750%/VAR 17-PRP	1 500 000.00	1 684 115.51	0.05
EUR IPD 3 BV-REG-S 3M EURIBOR+337.5BP 24-15.06.31	400 000.00	432 894.10	0.01
EUR ITALMATCH CHEMICALS SPA-REG-S 3M EURIBOR+550BP 23-06.02.28	1 200 000.00	1 314 732.02	0.04
EUR KBC GROEP NV-REG-S-SUB 4.250%/VAR 18-PRP	1 000 000.00	1 054 614.66	0.03
EUR LA POSTE SA-REG-S-SUB 3.125%/VAR 18-PRP	1 000 000.00	1 057 921.56	0.03
EUR LOTTOMATICA SPA/ROMA-REG-S 3M EURIBOR+400BP 23-15.12.30	600 000.00	655 785.07	0.02

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
EUR LOTTOMATICA SPA/ROMA-REG-S 3M EURIBOR+325BP 24-01.06.31	430 000.00	469 956.03	0.01
EUR MANGROVE LUXCO III SARL-REG-S 3M EURIBOR+500BP 24-15.07.29	1 025 000.00	1 109 263.42	0.03
EUR MULTIVERSITY SPA-REG-S 3M EURIBOR+425BP 21-30.10.28	2 875 000.00	3 123 792.75	0.09
EUR NATURGY FINANCE BV-REG-S-SUB 2.374%/VAR 21-PRP	700 000.00	721 422.01	0.02
EUR PRESTIGEIDCO GMBH-REG-S 3M EURIBOR+375BP 24-01.07.29	1 575 000.00	1 717 069.34	0.05
EUR RABOBANK NEDERLAND NV-REG-S-SUB 3.250%/VAR 19-PRP	4 000 000.00	4 036 233.00	0.12
EUR RAY FINANCING LLC-REG-S 3M EURIBOR+375BP 24-15.07.31	500 000.00	543 214.20	0.02
EUR RENO DE MEDICI SPA-REG-S 3M EURIBOR+500BP 24-15.04.29	1 230 000.00	1 336 559.81	0.04
EUR RINO MASTROTTO GROUP SPA-REG-S 3M EURIBOR+475BP 24-31.07.31	1 438 000.00	1 558 082.67	0.05
EUR ROSSINI SARL-REG-S 3M EURIBOR+387.5BP 24-31.12.29	300 000.00	328 606.72	0.01
EUR SHERWOOD FINANCING PLC-REG-S 3M EURIBOR+462.5BP 21-15.11.27	150 000.00	148 690.27	0.00
EUR TEAMSYSTEM SPA-REG-S 3M EURIBOR+371BP 21-15.02.28	1 350 000.00	1 466 568.78	0.04
EUR TELEFONICA EUROPE BV-REG-S-SUB 3.875%/VAR 18-PRP	4 900 000.00	5 255 894.96	0.16
EUR TELEFONICA EUROPE BV-REG-S-SUB 4.375%/VAR 19-PRP	1 300 000.00	1 408 657.22	0.04
EUR TELEFONICA EUROPE BV-REG-S-SUB 2.875%/VAR 19-PRP	1 100 000.00	1 136 042.58	0.03
EUR TRIVIUM PACKAGING FIN BV-REG-S 3M EURIBOR+375BP 19-15.08.26	170 000.00	184 376.43	0.01
EUR UNICREDIT SPA-REG-S-SUB COCO 7.500%/VAR 19-PRP	800 000.00	890 762.21	0.03
EUR UNITED GROUP BV-REG-S 3M EURIBOR+425BP 24-15.02.31	3 350 000.00	3 639 506.14	0.11
EUR VEOLIA ENVIRONNEMENT SA-REG-S-SUB 1.625%/VAR 19-PRP	500 000.00	511 415.61	0.02
EUR VEOLIA ENVIRONNEMENT SA-REG-S-SUB 2.000%/VAR 21-PRP	900 000.00	893 544.07	0.03
EUR VODAFONE GROUP PLC-REG-S-SUB 4.200%/VAR 18-03.10.78	2 000 000.00	2 141 488.87	0.07
TOTAL EUR		60 211 860.69	1.82
GBP			
GBP BARCLAYS PLC-REG-S-SUB COCO 5.875%/VAR 17-PRP	975 000.00	1 250 942.39	0.04
GBP BARCLAYS PLC-SUB COCO 7.125%/VAR 19-PRP	800 000.00	1 024 374.56	0.03
GBP LLOYDS BANKING GROUP PLC-SUB COCO 5.125%/VAR 20-PRP	1 175 000.00	1 496 023.00	0.04
GBP NATIONWIDE BUILDING SOCIETY-REG-S-SUB COCO 5.750%/VAR 20-PRP	1 050 000.00	1 282 924.71	0.04
GBP VODAFONE GROUP PLC-REG-S-SUB 4.875%/VAR 18-03.10.78	5 456 000.00	6 902 839.81	0.21
TOTAL GBP		11 957 104.47	0.36
USD			
USD ALLIANZ SE-REG-S-SUB COCO 3.200%/VAR 21-PRP	200 000.00	168 785.84	0.01
USD ALLY FINANCIAL INC-SUB 4.700%/VAR 21-PRP	1 503 000.00	1 377 963.91	0.04
USD CEMEX SAB DE CV-REG-S-SUB 9.125%/VAR 23-PRP	2 740 000.00	2 957 556.00	0.09
USD ING GROEP NV-SUB COCO 5.750%/VAR 19-PRP	500 000.00	484 656.90	0.01
USD SKANDINAVISKA ENSKILDA BANK-REG-S-SUB COCO 5.125%/VAR 19-PRP	1 600 000.00	1 577 152.00	0.05
USD VODAFONE GROUP PLC-REG-S-SUB 6.250%/VAR 18-03.10.78	1 455 000.00	1 453 181.25	0.04
TOTAL USD		8 019 295.90	0.24
Total Bonds, floating rate		80 188 261.06	2.42
Convertible bonds, fixed rate			
CHF			
CHF DUFREY ONE BV-REG-S 0.75000% 21-30.03.26	1 000 000.00	1 101 914.23	0.03
TOTAL CHF		1 101 914.23	0.03
Total Convertible bonds, fixed rate		1 101 914.23	0.03
Total Transferable securities and money market instruments listed on an official stock exchange		1 567 276 538.22	47.29

Transferable securities and money market instruments traded on another regulated market

Equities

Bermuda

USD AIRCASTLE LIMITED 5.25%-FRN JNR PERP USD 144A	2 519 000.00	2 445 344.44	0.07
TOTAL Bermuda		2 445 344.44	0.07
Total Equities		2 445 344.44	0.07

Notes, fixed rate

USD

USD 1011778 BC ULC/NEW RED FINANCE INC-144A 3.87500% 19-15.01.28	4 190 000.00	3 939 513.97	0.12
USD 1011778 BC ULC/NEW RED FINANCE INC-144A 5.75000% 20-15.04.25	1 265 000.00	1 263 145.01	0.04
USD 1011778 BC ULC/NEW RED FINANCE INC-144A 4.00000% 20-15.10.30	861 000.00	767 990.09	0.02
USD ACCO BRANDS CORP-144A 4.25000% 21-15.03.29	1 890 000.00	1 720 700.41	0.05

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD ACI WORLDWIDE INC-144A 5.75000% 18-15.08.26	4 260 000.00		4 246 022.94	0.13
USD ACRISURE LLC /ACRISURE FINANCE INC-144A 4.25000% 21-15.02.29	1 215 000.00		1 118 134.73	0.03
USD ACURIS FINANCE US INC / ACURIS-144A 5.00000% 21-01.05.28	2 059 000.00		1 835 073.25	0.07
USD ADAPTHEALTH LLC-144A 6.12500% 20-01.08.28	812 000.00		791 583.72	0.02
USD ADAPTHEALTH LLC-144A 5.12500% 21-01.03.30	5 231 000.00		4 675 583.93	0.14
USD ADT SECURITY CORP/THE-144A 4.12500% 21-01.08.29	498 000.00		464 584.40	0.01
USD ADT SECURITY CORP/THE-144A 4.87500% 16-15.07.32	1 912 000.00		1 777 601.50	0.05
USD ADTALEM GLOBAL EDUCATION INC-144A 5.50000% 21-01.03.28	2 264 000.00		2 200 199.55	0.07
USD ADVANCED DRAINAGE SYSTEMS INC-144A 6.37500% 22-15.06.30	1 271 000.00		1 279 512.01	0.04
USD ADVANTAGE SALES & MARKETING INC-144A 6.50000% 20-15.11.28	2 835 000.00		2 599 114.95	0.08
USD AETHON UNITED/AETHON UNITED FIN C-144A-8.25000% 21-15.02.26	2 683 000.00		2 718 273.41	0.08
USD AG ISSUER LLC-144A 6.25000% 20-01.03.28	806 000.00		772 452.43	0.02
USD AHEAD DB HOLDINGS LLC-144A 6.62500% 21-01.05.28	6 993 000.00		6 651 388.45	0.20
USD AIR CANADA-144A 3.87500% 21-15.08.26	1 920 000.00		1 846 728.58	0.06
USD ALBERTSONS COS INC / SAFEWAY INC-144A 5.87500% 19-15.02.28	2 218 000.00		2 199 173.79	0.07
USD ALCOA NEDERLAND HOLDING BV-144A 7.12500% 24-15.03.31	330 000.00		340 633.75	0.01
USD ALLIANT HOLDINGS INTERMEDIATE LLC-144A 6.75000% 19-15.10.27	2 382 000.00		2 364 127.62	0.07
USD ALLIANT HOLDINGS INTERMEDIATE LLC-144A 6.75000% 23-15.04.28	795 000.00		798 936.84	0.02
USD ALLIED UNIVERSAL HOLDCO/FIN CORP-144A 6.62500% 19-15.07.26	134 000.00		134 193.33	0.00
USD ALLIED UNIVERSAL HOLDCO LLC-144A 9.75000% 19-15.07.27	3 420 000.00		3 417 112.83	0.10
USD ALLIED UNIVERSAL HOLDCO/FIN CORP-144A 6.00000% 21-01.06.29	1 952 000.00		1 700 765.89	0.05
USD ALLISON TRANSMISSION INC-144A 3.75000% 20-30.01.31	11 936 000.00		10 623 559.81	0.32
USD ALTERYX INC-144A 8.75000% 23-15.03.28	2 424 000.00		2 490 657.57	0.09
USD ALTICE FRANCE SA-144A 5.12500% 20-15.01.29	200 000.00		138 865.00	0.00
USD AMENTUM ESCROW CORP-144A 7.25000% 24-01.08.32	781 000.00		797 641.65	0.02
USD AMERICAN AIRLINES INC-144A 5.75000% 21-20.04.29	1 072 000.00		1 047 562.59	0.03
USD AMERICAN AIRLINES INC-144A 8.50000% 23-15.05.29	410 000.00		422 099.51	0.01
USD AMERICAN BUILDERS & CONTRAC SUPPLY-144A 3.87500% 21-15.11.29	840 000.00		760 215.13	0.02
USD AMERITEX HOLDCO INTERMEDIATE LLC-144A 10.25000% 23-15.10.28	3 843 000.00		4 085 881.45	0.12
USD AMKOR TECHNOLOGY INC-144A 6.62500% 19-15.09.27	881 000.00		883 047.45	0.03
USD AMSTED INDUSTRIES INC-144A 5.62500% 19-01.07.27	1 043 000.00		1 026 228.15	0.03
USD AMSTED INDUSTRIES INC-144A 4.62500% 19-15.05.30	553 000.00		509 560.47	0.03
USD ANGI GROUP LLC-144A 3.87500% 20-15.08.28	1 776 000.00		1 546 340.82	0.05
USD ANTERO MIDSTREAM PARTNERS/FIN CORP-144A 5.75000% 19-01.03.27	1 185 000.00		1 182 113.09	0.04
USD ANTERO MIDSTREAM PARTNERS/FIN CORP-144A 5.75000% 19-15.01.28	1 315 000.00		1 306 156.46	0.04
USD ANTERO MIDSTREAM PARTNERS LP-144A 5.37500% 21-15.06.29	2 100 000.00		2 053 388.08	0.06
USD ANTERO RESOURCES CORP-144A 5.37500% 21-01.03.30	1 030 000.00		1 006 798.96	0.03
USD ANTERO RESOURCES FIN CORP-144A 7.62500% 21-01.02.29	1 238 000.00		1 278 717.82	0.04
USD API GROUP DE INC-144A 4.75000% 21-15.10.29	794 000.00		755 510.92	0.02
USD API GROUP DE INC-144A 4.12500% 21-15.07.29	1 455 000.00		1 343 148.33	0.04
USD APOLLO COMMERCIAL REAL ESTATE FINA-144A 4.62500% 21-15.06.29	5 620 000.00		4 795 169.46	0.14
USD APX GROUP INC-144A 5.75000% 21-15.07.29	1 377 000.00		1 339 653.52	0.04
USD ARAMARK SERVICES INC-144A 5.00000% 17-01.04.25	2 672 000.00		2 665 509.44	0.08
USD ARAMARK SERVICES INC-144A 5.00000% 18-01.02.28	500 000.00		488 359.93	0.01
USD ARCHROCK PARTNERS LP/FIN CORP-144A 6.25000% 19-01.04.28	1 318 000.00		1 314 828.41	0.04
USD ARDAGH METAL PACKAGING FINANCE PLC-144A 3.25000% 21-01.09.28	1 873 000.00		1 668 202.92	0.05
USD ARDAGH METAL PACKAGING FINANCE PLC-144A 4.00000% 21-01.09.29	3 219 000.00		2 734 075.16	0.08
USD ARDAGH METAL PACKAGING FINANC PLC-144A 6.00000% 22-15.06.27	796 000.00		791 250.27	0.02
USD ARDAGH PACKAGING FINANCE PLC-144A 5.25000% 20-15.08.27	280 000.00		162 456.00	0.00
USD ARETEC GROUP INC-144A 7.50000% 21-01.04.29	1 060 000.00		1 002 294.24	0.03
USD ARKO CORP-144A 5.12500% 21-15.11.29	2 766 000.00		2 412 990.08	0.07
USD ARMOR HOLDCO INC-144A 8.50000% 21-15.11.29	1 786 000.00		1 706 724.64	0.05
USD ASBURY AUTOMOTIVE GROUP INC-144A 4.62500% 21-15.11.29	1 414 000.00		1 321 266.03	0.04
USD ASBURY AUTOMOTIVE GROUP INC-144A 5.00000% 21-15.02.32	1 491 000.00		1 374 000.49	0.04
USD ASCENT RESOURCES UTICA HOLDINGS-144A 7.00000% 18-01.11.26	3 148 000.00		3 151 484.24	0.11
USD ASGN INC-144A 4.62500% 19-15.05.28	700 000.00		670 731.01	0.02
USD ASHLAND INC-144A 3.37500% 21-01.09.31	4 390 000.00		3 782 901.76	0.11
USD ATHENAHEALTH GROUP INC-144A 6.50000% 22-15.02.30	5 791 000.00		5 459 953.60	0.16
USD ATLANTICA SUSTAINABLE INFRASTRUCTU-144A 4.12500% 21-15.06.28	1 630 000.00		1 612 856.96	0.05
USD ATLAS LUXCO 4 SARL-144A 4.62500% 21-01.06.28	2 975 000.00		2 742 146.95	0.08
USD ATS CORP-144A 4.12500% 20-15.12.28	2 217 000.00		2 052 277.56	0.06
USD AVIENT CORP-144A 7.12500% 22-01.08.30	3 119 000.00		3 202 442.17	0.10
USD AXALTA COAT SYS LLC/AXALTA COAT-144A 4.75000% 20-15.06.27	2 646 000.00		2 590 292.59	0.08
USD AXALTA COATING SYSTEMS DUTCH-144A 7.25000% 23-15.02.31	210 000.00		220 234.79	0.01
USD BAUSCH HEALTH COS INC-144A 5.25000% 19-30.01.30	213 000.00		107 565.00	0.00
USD BAUSCH HEALTH COS INC-144A 4.87500% 21-01.06.28	479 000.00		368 877.90	0.01
USD BAUSCH HEALTH COS INC-144A 11.00000% 22-30.09.28	766 000.00		716 593.00	0.02
USD BEACON ROOFING SUPPLY INC-144A 4.12500% 21-15.05.29	816 000.00		749 472.25	0.02
USD BEACON ROOFING SUPPLY INC-144A 6.50000% 23-01.08.30	1 649 000.00		1 686 184.95	0.05
USD BLOCK INC 2.75000% 21-01.06.26	766 000.00		728 590.62	0.02

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD BLUE RACER MIDSTREAM / FINANC CORP-144A 6.62500% 18-15.07.26	2 607 000.00		2 606 600.94	0.08
USD BLUE RACER MIDSTREAM LLC / BLUE RA-144A 7.00000% 24-15.07.29	330 000.00		339 006.98	0.01
USD BLUE RACER MIDSTREAM/FINANCE CORP-144A 7.25000% 24-15.07.32	1 424 000.00		1 482 186.07	0.04
USD BOISE CASCADE CO-144A 4.87500% 20-01.07.30	300 000.00		282 305.37	0.01
USD BOMBARDIER INC-144A 7.45000% 04-01.05.34	4 641 000.00		4 965 870.00	0.15
USD BOOST NEWCO BORROWER LLC-144A 7.50000% 23-15.01.31	2 244 000.00		2 363 544.61	0.07
USD BOYNE USA INC-144A 4.75000% 21-15.05.29	335 000.00		317 254.78	0.01
USD BRAND INDUSTRIAL SERVICES INC-144A 10.37500% 23-01.08.30	1 894 000.00		2 079 848.75	0.06
USD BREAD FINANCIAL HOLDINGS INC-144A 7.00000% 20-15.01.26	636 000.00		634 013.01	0.02
USD BREAD FINANCIAL HOLDINGS INC-144A 9.75000% 23-15.03.29	9 317 000.00		9 989 426.52	0.30
USD BRINKER INTERNATIONAL INC-144A 5.00000% 16-01.10.24	1 095 000.00		1 092 132.41	0.03
USD BRINKER INTERNATIONAL INC-144A 8.25000% 23-15.07.30	2 485 000.00		2 619 088.12	0.08
USD BROADCOM INC-144A 3.13700% 21-15.11.35	720 000.00		594 160.86	0.02
USD BROADSTREET PARTNERS INC-144A 5.87500% 21-15.04.29	3 548 000.00		3 419 432.90	0.10
USD BUCKEYE PARTNERS LP-144A 6.87500% 24-01.07.29	415 000.00		421 603.89	0.01
USD BUILDERS FIRSTSOURCE INC-144A 5.00000% 20-01.03.30	790 000.00		755 851.16	0.02
USD BURFORD CAPITAL GLOBAL FINANCE LLC-144A 6.25000% 21-15.04.28	1 299 000.00		1 270 069.71	0.04
USD BURFORD CAPITAL GLOBAL FINANCE-144A 6.87500% 22-15.04.30	2 238 000.00		2 207 521.13	0.07
USD BURFORD CAPITAL GLOBAL FINANCE LLC-144A 9.25000% 23-01.07.31	2 270 000.00		2 418 846.17	0.07
USD BWX TECHNOLOGIES INC-144A 4.12500% 21-15.04.29	676 000.00		637 445.74	0.02
USD C&S GROUP ENTERPRISES LLC-144A 5.00000% 20-15.12.28	4 357 000.00		3 233 542.76	0.10
USD C&W SENIOR FINANCE LTD-144A 6.87500% 17-15.09.27	3 070 000.00		2 989 995.80	0.09
USD CABLE ONE INC-144A 4.00000% 20-15.11.30	3 399 000.00		2 613 357.41	0.08
USD CAESARS ENTERTAINMENT INC-144A 4.62500% 21-15.10.29	770 000.00		715 380.38	0.02
USD CAESARS ENTERTAINMENT INC-144A 6.50000% 24-15.02.32	716 000.00		725 448.77	0.02
USD CAESARS ENTERTAINMENT INC-144A 8.12500% 20-01.07.27	720 000.00		735 450.63	0.02
USD CALDERYS FINANCING LLC-144A 11.25000% 23-01.06.28	2 036 000.00		2 177 475.74	0.07
USD CALIFORNIA RESOURCES CORP-144A 8.25000% 24-15.06.29	1 665 000.00		1 705 018.32	0.05
USD CALPINE CORP-144A 5.12500% 19-15.03.28	2 947 000.00		2 854 224.01	0.09
USD CALPINE CORP-144A 5.00000% 20-01.02.31	1 000 000.00		944 387.05	0.03
USD CALUMET SPECIALTY PRODUCTS PARTNER-144A 8.12500% 22-15.01.27	870 000.00		815 682.33	0.02
USD CALUMET SPECIALTY PROD PART LP/FIN-144A 9.75000% 23-15.07.28	2 936 000.00		2 692 644.65	0.08
USD CAMELOT FINANCE SA-144A 4.50000% 19-01.11.26	3 890 000.00		3 792 269.20	0.11
USD CAMELOT RETURN MERGER SUB INC-144A 8.75000% 22-01.08.28	2 594 000.00		2 578 993.19	0.08
USD CAPSTONE BORROWER INC-144A 8.00000% 23-15.06.30	3 711 000.00		3 844 202.63	0.12
USD CARGO AIRCRAFT MANAGEMENT INC-144A 4.75000% 20-01.02.28	2 914 000.00		2 739 834.88	0.08
USD CARNIVAL CORP-144A 6.00000% 21-01.05.29	4 892 000.00		4 879 770.00	0.15
USD CARNIVAL HOLDINGS BERMUDA-144A 10.37500% 22-01.05.28	2 888 000.00		3 122 047.79	0.09
USD CASTLE US HOLDING CORP-144A 9.50000% 20-15.02.28	600 000.00		282 963.12	0.01
USD CASTLELAKE AVIATION FINANCE DAC-144A 5.00000% 21-15.04.27	1 355 000.00		1 319 881.38	0.04
USD CATALENT PHARMA SOLUTIONS INC-144A 5.00000% 19-15.07.27	2 649 000.00		2 630 648.49	0.08
USD CCO HOLD LLC / CCO HOLD CAP CORP-144A 6.37500% 22-01.09.29	2 633 000.00		2 563 658.31	0.08
USD CCO HOLDINGS LLC 4.50000% 21-01.05.32	3 609 000.00		3 021 733.02	0.09
USD CCO HOLDINGS LLC-144A 4.25000% 20-01.02.31	4 830 000.00		4 109 645.30	0.12
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 5.50000% 16-01.05.26	1 652 000.00		1 643 170.39	0.05
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 5.00000% 17-01.02.28	3 466 000.00		3 299 707.84	0.10
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 5.37500% 19-01.06.29	2 114 000.00		1 976 292.73	0.06
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 4.75000% 19-01.03.30	3 359 000.00		3 007 156.23	0.09
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 4.50000% 20-15.08.30	3 015 000.00		2 639 758.43	0.08
USD CCO HOLDINGS LLC/CAP-144A 4.75000% 22-01.02.32	5 598 000.00		4 787 421.91	0.14
USD CCO HOLDINGS LLC/CCO HOLDINGS CAP-144A 4.50000% 21-01.06.33	4 667 000.00		3 833 949.37	0.12
USD CD&R SMOKEY BUYER INC-144A 6.75000% 20-15.07.25	2 522 000.00		2 504 722.13	0.08
USD CDI-144A *ESCROW* 5.75000% 22-01.04.30	3 324 000.00		3 259 114.85	0.10
USD CEC ENTERTAINMENT INC-144A 6.75000% 21-01.05.26	4 609 000.00		4 603 555.52	0.14
USD CENTENE CORP 4.62500% 20-15.12.29	1 416 000.00		1 362 844.35	0.04
USD CENTRAL GARDEN & PET CO-144A 4.12500% 21-30.04.31	2 320 000.00		2 061 292.62	0.06
USD CENTURY COMMUNITIES INC-144A 3.87500% 21-15.08.29	4 288 000.00		3 909 577.14	0.12
USD CHART INDUSTRIES INC-144A 7.50000% 22-01.01.30	5 455 000.00		5 674 844.90	0.17
USD CHENIERE ENERGY PARTNERS LP 4.00000% 21-01.03.31	770 000.00		712 668.58	0.02
USD CHORD ENERGY CORP-144A 6.37500% 21-01.06.26	1 700 000.00		1 707 767.30	0.05
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 5.62500% 20-15.03.27	1 365 000.00		1 307 061.74	0.04
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 6.87500% 21-15.04.29	1 396 000.00		1 144 754.20	0.03
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 4.75000% 21-15.02.31	950 000.00		781 366.47	0.02
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 6.12500% 21-01.04.30	140 000.00		106 232.24	0.00
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 5.25000% 22-15.05.30	535 000.00		466 559.12	0.01
USD CHURCHILL DOWNS INC-144A 4.75000% 17-15.01.28	2 090 000.00		2 017 882.25	0.06
USD CHURCHILL DOWNS INC-144A 5.50000% 19-01.04.27	1 604 000.00		1 585 001.42	0.05
USD CINEMARK USA INC-144A 5.25000% 21-15.07.28	799 000.00		772 416.44	0.02
USD CIVITAS RESOURCES INC-144A 5.00000% 21-15.10.26	1 192 000.00		1 165 833.21	0.05
USD CIVITAS RESOURCES INC-144A 8.37500% 23-01.07.28	1 276 000.00		1 339 686.96	0.04

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD CIVITAS RESOURCES INC-144A 8.75000% 23-01.07.31	1 345 000.00		1 446 382.87	0.04
USD CLARIOS GLOBAL LP-144A 6.75000% 23-15.05.28	4 283 000.00		4 361 457.71	0.13
USD CLARIVATE SCIENCE HOLDINGS CORP-144A 4.87500% 21-01.07.29	3 632 000.00		3 430 985.04	0.10
USD CLEAR CHANNEL OUTDOOR HOLDINGS INC-144A 7.75000% 21-15.04.28	3 954 000.00		3 492 103.88	0.12
USD CLEAR CHANNEL OUTDOOR HOLDINGS INC-144A 7.50000% 21-01.06.29	1 744 000.00		1 497 519.73	0.06
USD CLEARWAY ENERGY OPERATING LLC-144A 3.75000% 21-15.01.32	1 850 000.00		1 613 254.76	0.05
USD CLEVELAND-CLIFFS INC-144A 4.62500% 21-01.03.29	1 180 000.00		1 118 049.77	0.03
USD CLEVELAND-CLIFFS INC-144A 6.75000% 23-15.04.30	735 000.00		739 995.18	0.02
USD CLOUD SOFTWARE GROUP INC-144A 6.50000% 22-31.03.29	4 843 000.00		4 720 700.79	0.14
USD CLYDESDALE ACQUISITION HOLDINGS-144A 8.75000% 22-15.04.30	7 216 000.00		7 081 781.68	0.21
USD CNT PRNT / CDK GB II LLC / CDK FNC-144A 8.00000% 23-15.06.29	2 026 000.00		2 078 247.95	0.06
USD CNTL PNT INC /CNTL MRG SBRDNAT INC 144A-7.25000% 22-15.06.29	3 122 000.00		3 148 777.40	0.10
USD CNX MIDSTREAM PARTNERS LP-144A 4.75000% 21-15.04.30	870 000.00		797 225.98	0.02
USD CNX RESOURCES CORP-144A 6.00000% 20-15.01.29	2 736 000.00		2 708 256.82	0.08
USD CNX RESOURCES CORP-144A 7.37500% 26-15.01.31	1 325 000.00		1 367 940.82	0.04
USD CNX RESOURCES CORP-144A 7.25000% 24-01.03.32	2 751 000.00		2 841 939.81	0.09
USD COBRA ACQUISITIONCO LLC-144A 6.37500% 21-01.11.29	3 415 000.00		2 799 241.35	0.08
USD COEUR MINING INC-144A 5.12500% 21-15.02.29	1 180 000.00		1 102 544.10	0.03
USD COGENT COMMUNI GRP INC-144A 7.00000% 22-15.06.27	1 113 000.00		1 122 758.78	0.03
USD COGENT COMMUNICATIONS GROUP INC-144A 3.50000% 21-01.05.26	1 423 000.00		1 367 106.84	0.04
USD COHERENT CORP-144A 5.00000% 21-15.12.29	805 000.00		767 888.05	0.02
USD COMMSCOPE INC-144A 4.75000% 21-01.09.29	4 142 000.00		3 002 950.00	0.09
USD COMMSCOPE INC-144A 6.00000% 19-01.03.26	3 248 000.00		3 048 828.55	0.09
USD COMMSCOPE INC-144A 8.25000% 19-01.03.27	2 692 000.00		1 863 041.67	0.06
USD COMMUNICATIONS SALES & LEASING INC-144A 6.50000% 21-15.02.29	898 000.00		678 736.42	0.02
USD COMPASS GROUP DIVERSIFIED HOLDINGS-144A 5.25000% 21-15.04.29	1 510 000.00		1 446 815.42	0.04
USD COMSTOCK RESOURCES INC-144A 6.75000% 21-01.03.29	1 195 000.00		1 157 810.93	0.03
USD COMSTOCK RESOURCES INC-144A 5.87500% 21-15.01.30	6 643 000.00		6 179 133.93	0.19
USD CONNECT FINCO SARL / US FINCO LLC-144A 6.75000% 19-01.10.26	1 385 000.00		1 361 488.10	0.04
USD COTY INC-144A 5.00000% 21-15.04.26	3 478 000.00		3 440 386.12	0.10
USD COTY INC/HFC PRESTIGE PRODUCTS-144A 6.62500% 23-15.07.30	525 000.00		539 087.33	0.02
USD CP ATLAS BUYER INC-144A 7.00000% 20-01.12.28	1 616 000.00		1 383 524.99	0.04
USD CREDIT ACCEPTANCE CORP-144A 9.25000% 23-15.12.28	1 565 000.00		1 670 085.06	0.05
USD CRESCENT ENERGY FINANCE LLC-144A 9.25000% 23-15.02.28	1 530 000.00		1 615 193.05	0.05
USD CROCS INC-144A 4.12500% 21-15.08.31	5 230 000.00		4 593 355.76	0.14
USD CROWN AMERICAS LLC 5.25000% 23-01.04.30	2 353 000.00		2 304 487.26	0.07
USD CROWNROCK LP / CROWNROCK FIN INC-144A 5.62500% 17-15.10.25	3 342 000.00		3 337 728.79	0.10
USD CROWNROCK LP / CROWNROCK FINANCE-144A 5.00000% 21-01.05.29	480 000.00		481 992.00	0.01
USD CSC HOLDINGS LLC-144A 5.50000% 16-15.04.27	1 466 000.00		1 225 621.88	0.04
USD CSC HOLDINGS LLC-144A 7.50000% 18-01.04.28	808 000.00		453 017.31	0.01
USD CSC HOLDINGS LLC-144A 5.75000% 19-15.01.30	3 367 000.00		1 358 117.16	0.04
USD CSC HOLDINGS LLC-144A 11.25000% 23-15.05.28	1 790 000.00		1 618 298.73	0.05
USD CUSHMAN & WAKEFIELD US BORROWER LLC-144A 8.87500% 23-01.09.31	138 000.00		148 426.31	0.00
USD CUSHMAN & WAKEFIELD US BORROWER LLC-144A 6.75000% 20-15.05.28	5 543 000.00		5 554 025.52	0.17
USD DARLING ESCROW CORP-144A 6.00000% 22-15.06.30	2 120 000.00		2 103 580.79	0.06
USD DAVE & BUSTER'S INC-144A 7.62500% 20-01.11.25	3 548 000.00		3 558 828.50	0.11
USD DAVITA INC-144A 3.75000% 20-15.02.31	4 230 000.00		3 659 057.06	0.11
USD DAVITA INC-144A 4.62500% 20-01.06.30	5 798 000.00		5 309 519.89	0.16
USD DELEK LOGISTICS PARTNERS LP-144A 7.12500% 21-01.06.28	2 806 000.00		2 795 808.33	0.08
USD DELEK LOGISTICS PARTNERS LP-144A 8.62500% 24-15.03.29	5 789 000.00		6 014 128.42	0.18
USD DELUXE CORP-144A 8.00000% 21-01.06.29	5 541 000.00		5 228 166.78	0.16
USD DIRECTV FINANCING CO INC-144A 5.87500% 21-15.08.27	2 423 000.00		2 333 232.00	0.07
USD DISH DBS CORP-144A 5.25000% 21-01.12.26	1 248 000.00		1 038 808.02	0.03
USD DIVERSIFIED HEALTHCARE TRUST 4.75000% 18-15.02.28	3 515 000.00		2 977 477.06	0.09
USD DPL INC 4.35000% 20-15.04.29	388 000.00		364 346.63	0.01
USD DT MIDSTREAM INC-144A 4.12500% 21-15.06.29	4 450 000.00		4 159 902.41	0.13
USD DT MIDSTREAM INC-144A 4.37500% 21-15.06.31	4 803 000.00		4 428 210.76	0.13
USD DUN & BRADSTREET CORP-144A 5.00000% 21-15.12.29	2 577 000.00		2 445 455.48	0.07
USD DYCOM INDUSTRIES INC-144A 4.50000% 21-15.04.29	3 438 000.00		3 248 243.03	0.10
USD EDGEWELL PERSONAL CARE CO-144A 5.50000% 20-01.06.28	100 000.00		98 028.45	0.00
USD ELASTIC NV-144A 4.12500% 21-15.07.29	660 000.00		608 069.69	0.02
USD ELDORADO GOLD CORP-144A 6.25000% 21-01.09.29	2 790 000.00		2 704 626.00	0.08
USD ENCINO ACQUISITION PARTNERS HOLDIN-144A 8.50000% 21-01.05.28	1 956 000.00		2 006 212.98	0.06
USD ENERGIZER HOLDINGS INC-144A 4.12500% 21-01.04.29	1 150 000.00		1 070 113.30	0.03
USD ENERGIZER HOLDINGS INC-144A 4.75000% 20-15.06.28	4 270 000.00		4 050 367.51	0.12
USD ENERSYS-144A 4.37500% 19-15.12.27	1 430 000.00		1 372 515.57	0.04
USD ENLINK MIDSTREAM LLC-144A 5.62500% 20-15.01.28	670 000.00		672 304.13	0.02
USD ENLINK MIDSTREAM LLC-144A 6.50000% 22-01.09.30	490 000.00		510 613.24	0.02
USD ENOVA INTERNATIONAL INC-144A 8.50000% 18-15.09.25	1 694 000.00		1 696 088.70	0.05
USD ENTEGRIS INC-144A 3.62500% 21-01.05.29	2 750 000.00		2 494 385.10	0.09

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD ENTEGRIS INC-144A 4.75000% 22-15.04.29	1 135 000.00		1 095 047.16	0.03
USD ENTEGRIS INC-144A 5.95000% 22-15.06.30	1 768 000.00		1 763 878.28	0.05
USD ENVIRI CORP-144A 5.75000% 19-31.07.27	2 080 000.00		2 018 129.57	0.06
USD EQM MIDSTREAM PARTNERS LP-144A 7.50000% 22-01.06.27	848 000.00		871 204.29	0.03
USD EQM MIDSTREAM PARTNERS LP-144A 7.50000% 22-01.06.30	859 000.00		927 063.79	0.03
USD EQUIPMENTSHARE.COM INC-144A 9.00000% 23-15.05.28	1 928 000.00		1 984 534.01	0.06
USD FAIR ISAAC CORP-144A 4.00000% 19-15.06.28	7 514 000.00		7 069 842.42	0.21
USD FERTITTA ENTERTAINMENT LLC-144A 6.75000% 22-15.01.30	2 100 000.00		1 863 279.60	0.06
USD FIRST CASH FINANCIAL SERVICES INC-144A 6.87500% 24-01.03.32	135 000.00		136 534.28	0.00
USD FIRSTCASH INC-144A 4.62500% 20-01.09.28	2 433 000.00		2 324 491.36	0.07
USD FMG RESOURCES AUGUST 2006 PTY LTD-144A 4.37500% 21-01.04.31	4 513 000.00		4 079 110.58	0.12
USD FMG RESOURCES AUGUST 2006 PTY-144A 5.87500% 22-15.04.30	2 093 000.00		2 062 549.99	0.06
USD FMG RESOURCES AUGUST 2006 PTY-144A 6.12500% 22-15.04.32	1 958 000.00		1 938 178.58	0.06
USD FOOT LOCKER INC-144A 4.00000% 21-01.10.29	1 929 000.00		1 651 110.19	0.05
USD FORESTAR GROUP INC-144A 3.85000% 21-15.05.26	27 000.00		26 107.67	0.00
USD FORTREA HOLDINGS INC-144A 7.50000% 23-01.07.30	1 287 000.00		1 305 445.28	0.04
USD FOUNDATION BUILDING MATERIALS INC-144A 6.00000% 21-01.03.29	848 000.00		759 957.84	0.02
USD FREEDOM MORTGAGE CORP-144A 12.00000% 23-01.10.28	1 782 000.00		1 917 305.48	0.06
USD FREEDOM MORTGAGE HOLDINGS LLC-144A 9.25000% 24-01.02.29	3 053 000.00		3 074 859.48	0.09
USD FRONTIER COMMUNICATIONS CORP-144A 5.00000% 20-01.05.28	970 000.00		934 169.62	0.03
USD FRONTIER COMMUNICATIONS CORP-144A 6.75000% 20-01.05.29	4 637 000.00		4 381 335.75	0.13
USD FRONTIER COMMUNICATIONS HOLDINGS 5.87500% 21-01.11.29	2 940 000.00		2 645 995.30	0.08
USD FRONTIER COMMUNICATIONS HOLDINGS L-144A 6.00000% 21-15.01.30	3 230 000.00		2 911 008.33	0.09
USD GANNETT CO INC 5.00000% 19-15.09.29	2 313 000.00		2 110 708.74	0.06
USD GAP INC/THE-144A 3.62500% 21-01.10.29	2 040 000.00		1 783 152.90	0.05
USD GAP INC/THE-144A 3.87500% 21-01.10.31	3 380 000.00		2 839 200.00	0.09
USD GARDA WORLD SECURITY CORP-144A 9.50000% 19-01.11.27	6 888 000.00		6 931 497.72	0.21
USD GARDA WORLD SECURITY CORP-144A 6.00000% 21-01.06.29	4 889 000.00		4 532 636.39	0.14
USD GARDA WORLD SECURITY CORP-144A 7.75000% 23-15.02.28	717 000.00		739 871.58	0.02
USD GARDA WORLD SECURITY CORP-144A 8.25000% 24-01.08.32	1 664 000.00		1 666 369.54	0.05
USD GARTNER INC-144A 3.62500% 21-15.06.29	891 000.00		828 885.72	0.03
USD GATES CORP/THE-144A 6.87500% 24-01.07.29	100 000.00		101 826.10	0.00
USD GEN DIGITAL INC-144A 6.75000% 22-30.09.27	2 103 000.00		2 139 011.77	0.06
USD GEN DIGITAL INC-144A 7.12500% 22-30.09.30	2 635 000.00		2 724 086.72	0.08
USD GENESIS ENERGY LP / GENESI ERYG FINANCE 8.87500% 23-15.04.30	2 989 000.00		3 164 528.28	0.10
USD GENESIS ENERGY LP / GENESIS EN FIN CORP 8.25000% 23-15.01.29	1 620 000.00		1 685 407.50	0.05
USD GETTY IMAGES INC-144A 9.75000% 19-01.03.27	5 889 000.00		5 885 523.78	0.18
USD GFL ENVIRONMENTAL INC-144A 3.50000% 20-01.09.28	784 000.00		728 801.78	0.02
USD GGAM FINANCE LTD-144A 8.00000% 23-15.06.28	3 642 000.00		3 854 503.42	0.12
USD GGAM FINANCE LTD-144A 8.00000% 23-15.02.27	1 930 000.00		1 995 475.25	0.06
USD GLATFELTER CORP-144A 4.75000% 21-15.11.29	1 896 000.00		1 606 152.79	0.05
USD GLOBAL INFRASTRUCTURE SOLUTION INC-144A 5.62500% 21-01.06.29	2 555 000.00		2 456 720.90	0.07
USD GLOBAL INFRASTRUCTURE SOLUTIONS-144A 7.50000% 22-15.04.32	840 000.00		846 296.64	0.03
USD GLOBAL PARTNERS LP / GLP FINANCE CORP 6.87500% 21-15.01.29	475 000.00		473 139.71	0.01
USD GO DADDY OPRTRNG CO LLC/GD FNE INC-144A-3.50000% 21-01.03.29	4 499 000.00		4 090 607.05	0.12
USD GOEASY LTD-144A 4.37500% 21-01.05.26	952 000.00		924 165.42	0.03
USD GOEASY LTD-144A 7.62500% 24-01.07.29	3 978 000.00		4 068 905.26	0.12
USD GRAY TELEVISION INC-144A 5.37500% 21-15.11.31	630 000.00		407 232.00	0.01
USD GRAY TELEVISION INC-144A 4.75000% 20-15.10.30	5 608 000.00		3 732 684.80	0.11
USD GRAY TELEVISION INC-144A 10.50000% 24-15.07.29	1 506 000.00		1 571 521.35	0.05
USD GREAT LAKES DREDGE & DOCK CORP-144A 5.25000% 21-01.06.29	1 738 000.00		1 565 553.03	0.05
USD GREYSTAR REAL ESTATE PARTNERS LLC-144A 7.75000% 23-01.09.30	2 970 000.00		3 149 334.54	0.10
USD GROUP 1 AUTOMOTIVE INC-144A 4.00000% 20-15.08.28	800 000.00		745 771.84	0.02
USD GRUBHUB HOLDINGS INC-144A 5.50000% 19-01.07.27	2 445 000.00		2 253 128.14	0.07
USD GTCR AP FINANCE INC-144A 8.00000% 19-15.05.27	1 250 000.00		1 254 061.25	0.04
USD GYP HOLDINGS III CORP-144A 4.62500% 21-01.05.29	788 000.00		743 863.10	0.02
USD H&E EQUIPMENT SERVICES INC-144A 3.87500% 20-15.12.28	679 000.00		620 427.80	0.02
USD HANESBRANDS INC-144A 9.00000% 23-15.02.31	2 855 000.00		3 021 696.14	0.09
USD HARVEST MIDSTREAM-144A 7.50000% 20-01.09.28	2 564 000.00		2 623 869.40	0.08
USD HAT HOLDINGS I LLC / II LLC-144A 3.37500% 21-15.06.26	2 468 000.00		2 356 361.67	0.07
USD HAT HOLDINGS I LLC-144A 8.00000% 23-15.06.27	1 950 000.00		2 039 887.20	0.06
USD HAWAIIAN BRAND INTELLECTUAL PROP-144A 5.75000% 21-20.01.26	4 123 553.00		3 919 836.54	0.12
USD HEALTHEQUITY INC-144A 4.50000% 21-01.10.29	4 044 000.00		3 809 286.64	0.11
USD HEARTLAND DENTAL/HETLAND DENTAL-144A 10.50000% 23-30.04.28	3 654 000.00		3 891 508.43	0.12
USD HELIOS SOFTWARE HOLDINGS INC-144A 4.62500% 21-01.05.28	3 280 000.00		2 990 727.28	0.09
USD HELIX ENERGY SOLUTIONS GROUP INC-144A 9.75000% 23-01.03.29	1 603 000.00		1 712 824.73	0.05
USD HERBALIFE NTRTON LTD/HLF FING INC-144A 7.87500% 20-01.09.25	595 000.00		591 114.40	0.02
USD HERC HOLDINGS INC-144A 5.50000% 19-15.07.27	618 000.00		612 898.99	0.02
USD HERTZ CORP-144A 4.62500% 21-01.12.26	2 395 000.00		1 806 983.48	0.05
USD HERTZ CORP/THE-144A 12.62500% 24-15.07.29	1 123 000.00		1 194 273.44	0.04

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD HESS MIDSTREAM OPERATIONS LP-144A 4.25000% 21-15.02.30	5 327 000.00		4 944 074.41	0.15
USD HESS MIDSTREAM OPERATIONS LP-144A 5.12500% 19-15.06.28	381 000.00		370 886.39	0.01
USD HF SINCLAIR CORP-144A 5.00000% 23-01.02.28	1 745 000.00		1 718 596.07	0.05
USD HILCORP ENERGY I LP / HILCORP FINA-144A 6.00000% 21-01.02.31	44 000.00		42 702.83	0.00
USD HILCORP ENERGY I LP/FINANCE CO-144A 5.75000% 21-01.02.29	3 042 000.00		2 991 020.95	0.09
USD HILTON DOMESTIC OPERATING CO INC-144A 5.75000% 20-01.05.28	2 619 000.00		2 616 248.92	0.08
USD HILTON DOMESTIC OPERATING CO INC-144A 3.75000% 20-01.05.29	4 220 000.00		3 912 359.97	0.12
USD HILTON DOMESTIC OPERATING CO INC-144A 4.00000% 20-01.05.31	1 705 000.00		1 544 331.03	0.05
USD HILTON DOMESTIC OPERATING CO INC-144A 3.62500% 21-15.02.32	8 043 000.00		7 044 414.10	0.21
USD HILTON DOMESTIC OPERATING CO INC-144A 5.87500% 24-01.04.29	705 000.00		710 478.46	0.02
USD HILTON GRAND VACATIONS BORROWER-144A 5.00000% 21-01.06.29	2 420 000.00		2 276 177.95	0.07
USD HILTON GRAND VACATIONS BORROWER-144A 4.87500% 21-01.07.31	2 901 000.00		2 612 006.15	0.08
USD HLF FIN SARL/HERBALIFE INTL INC-144A 4.87500% 21-01.06.29	4 688 000.00		3 187 840.00	0.10
USD HOLOGIC INC-144A 3.25000% 20-15.02.29	5 650 000.00		5 151 011.33	0.16
USD HOWARD HUGHES CORP/THE-144A 4.12500% 21-01.02.29	2 125 000.00		1 949 805.43	0.06
USD HOWARD HUGHES CORP/THE-144A 4.37500% 21-01.02.31	2 851 000.00		2 548 184.99	0.08
USD HOWARD MIDSTREAM ENERGY-144A 8.87500% 23-15.07.28	1 308 000.00		1 392 312.06	0.04
USD HOWDEN UK REFINANCE PLC-144A 7.25000% 24-15.02.31	1 625 000.00		1 629 511.00	0.05
USD HUGHES SATELLITE SYSTEMS CORP 5.25000% 17-01.08.26	668 000.00		509 142.39	0.02
USD HUGHES SATELLITE SYSTEMS CORP 6.62500% 17-01.08.26	745 000.00		349 371.47	0.01
USD IAMGOLD CORP-144A 5.75000% 20-15.10.28	2 471 000.00		2 368 299.06	0.07
USD ICON INVESTMENTS SIX DESIGNAT ACTIVITY 6.00000% 24-08.05.34	2 259 000.00		2 356 991.83	0.07
USD ILIAD HOLDING SASU-144A 7.00000% 21-15.10.28	2 242 000.00		2 247 865.83	0.07
USD ILLUMINATE BUYER LLC / ILLUMI HOLD-144A 9.00000% 20-01.07.28	6 637 000.00		6 658 722.90	0.20
USD IMOLA MERGER CORP-144A 4.75000% 21-15.05.29	3 218 000.00		3 028 728.50	0.09
USD INDIGO MERGER SUB INC-144A 2.87500% 21-15.07.26	490 000.00		463 162.70	0.01
USD INGEVITY CORP-144A 3.87500% 20-01.11.28	1 155 000.00		1 057 510.73	0.03
USD INGLES MARKETS INC-144A 4.00000% 21-15.06.31	1 000 000.00		884 668.80	0.03
USD INTELLIGENT PACKAGING LTD FINCO INC-144A 6.00000% 20-15.09.28	2 652 000.00		2 599 321.47	0.08
USD INTERNATIONAL FLAVORS & FRAGRANCES-144A 3.26800% 20-15.11.40	725 000.00		529 573.66	0.02
USD INTERNATIONAL GAME TECHNOLOGY PLC-144A 5.25000% 20-15.01.29	683 000.00		669 687.99	0.02
USD INTERNATIONAL GAME TECHNOLOGY PLC-144A 4.12500% 21-15.04.26	1 018 000.00		998 110.32	0.03
USD ION TRADING TECHNOLOGIES SARL-144A 5.75000% 21-15.05.28	4 990 000.00		4 612 315.89	0.14
USD IQVIA INC 5.70000% 24-15.05.28	2 772 000.00		2 835 090.72	0.09
USD IQVIA INC 6.25000% 24-01.02.29	4 272 000.00		4 463 599.20	0.13
USD IQVIA INC-144A 5.00000% 19-15.05.27	1 316 000.00		1 291 735.83	0.04
USD IRON MOUNTAIN INC-144A 4.87500% 19-15.09.29	3 549 000.00		3 390 903.05	0.10
USD IRON MOUNTAIN INC-144A 5.00000% 20-15.07.28	3 121 000.00		3 025 482.05	0.09
USD IRON MOUNTAIN INC-144A 5.25000% 20-15.07.30	889 000.00		855 583.12	0.03
USD IRON MOUNTAIN INC-144A 5.62500% 20-15.07.32	2 760 000.00		2 661 623.39	0.08
USD IRON MOUNTAIN INC-144A 4.50000% 20-15.02.31	1 430 000.00		1 314 352.41	0.04
USD IRON MOUNTAIN INC-144A 7.00000% 23-15.02.29	730 000.00		750 029.01	0.02
USD IRON MOUNTAIN INFORMATION MANAGEME-144A 5.00000% 21-15.07.32	2 168 000.00		2 024 932.17	0.06
USD ITT HOLDINGS LLC-144A 6.50000% 21-01.08.29	4 305 000.00		4 039 555.85	0.12
USD JAZZ SECURITIES DAC-144A 4.37500% 21-15.01.29	1 788 000.00		1 679 215.21	0.05
USD JEFFERIES FINANCE LLC / JFIN CO-144A 5.00000% 21-15.08.28	920 000.00		854 464.81	0.03
USD JELD-WEN INC-144A 4.87500% 17-15.12.27	752 000.00		715 999.13	0.02
USD JONES DESLAURIERS INSURANCE MANAGE-144A 8.50000% 23-15.03.30	1 741 000.00		1 826 044.13	0.07
USD KAISER ALUMINUM CORP-144A 4.50000% 21-01.06.31	3 542 000.00		3 138 492.24	0.09
USD KBR INC-144A 4.75000% 20-30.09.28	2 387 000.00		2 270 147.66	0.07
USD KEN GARFF AUTOMOTIVE LLC-144A 4.87500% 20-15.09.28	851 000.00		804 650.80	0.02
USD KENNEDY-WILSON INC 4.75000% 21-01.03.29	3 475 000.00		3 058 306.53	0.09
USD KENNEDY-WILSON INC 4.75000% 21-01.02.30	146 000.00		124 781.97	0.00
USD KINETIK HOLDINGS INC-144A 5.87500% 22-15.06.30	6 128 000.00		6 066 037.96	0.18
USD KINETIK HOLDINGS LP-144A 6.62500% 23-15.12.28	565 000.00		576 138.98	0.02
USD KODIAK GAS SERVICES LLC-144A 7.25000% 24-15.02.29	1 568 000.00		1 612 989.05	0.05
USD LABL ESCROW ISSUER LLC-144A 10.50000% 19-15.07.27	4 618 000.00		4 498 071.88	0.14
USD LABL ESCROW ISSUER LLC-144A 6.75000% 19-15.07.26	2 616 000.00		2 600 436.26	0.08
USD LABL INC-144A 5.87500% 21-01.11.28	4 423 000.00		4 084 511.34	0.12
USD LADDER CAPITAL FIN HLDG LLLP/CORP-144A 4.25000% 20-01.02.27	1 199 000.00		1 160 213.67	0.04
USD LBM ACQUISITION LLC-144A 6.25000% 20-15.01.29	5 270 000.00		4 656 207.31	0.14
USD LCM INVESTMENTS HOLDINGS II LLC-144A 4.87500% 21-01.05.29	4 267 000.00		4 018 349.53	0.12
USD LEVEL 3 FINANCING INC-144A 4.25000% 20-01.07.28	2 262 000.00		1 232 790.00	0.04
USD LEVEL 3 FINANCING INC-144A 3.87500% 24-15.10.30	342 000.00		220 341.74	0.01
USD LFS TOPCO LLC-144A 5.87500% 21-15.10.26	2 413 000.00		2 241 641.99	0.07
USD LGI HOMES INC-144A 4.00000% 21-15.07.29	1 419 000.00		1 270 388.21	0.04
USD LIFE TIME INC-144A 5.75000% 21-15.01.26	3 502 000.00		3 488 665.08	0.12
USD LIFEPOINT HEALTH INC-144A 5.37500% 20-15.01.29	900 000.00		815 355.00	0.02
USD LIGHT & WONDER INTERNATIONAL INC-144A 7.50000% 23-01.09.31	430 000.00		448 698.98	0.01
USD LIKewise CORP-144A 9.75000% 20-15.10.25	2 285 000.00		2 315 328.35	0.07

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD LITHIA MOTORS INC-144A 4.37500% 20-15.01.31	250 000.00		224 392.72	0.01
USD LITHIA MOTORS INC-144A 3.87500% 21-01.06.29	797 000.00		723 822.41	0.02
USD LIVE NATION ENTERTAINMENT INC-144A 4.87500% 16-01.11.24	2 007 000.00		1 999 515.90	0.06
USD LIVE NATION ENTERTAINMENT INC-144A 6.50000% 20-15.05.27	1 921 000.00		1 943 897.42	0.06
USD LIVE NATION ENTERTAINMENT INC-144A 3.75000% 21-15.01.28	2 614 000.00		2 457 779.57	0.07
USD LOUISIANA-PACIFIC CORP-144A 3.62500% 21-15.03.29	1 526 000.00		1 412 343.06	0.04
USD LSF11 A5 HOLDCO LLC-144A 6.62500% 21-15.10.29	2 282 000.00		2 183 587.61	0.07
USD LUMEN TECHNOLOGIES INC-144A 5.12500% 19-15.12.26	2 746 000.00		1 922 200.00	0.06
USD MI HOMES INC 3.95000% 21-15.02.30	3 068 000.00		2 789 796.22	0.08
USD MI HOMES INC 4.95000% 20-01.02.28	931 000.00		908 727.22	0.03
USD MACQUARIE AIRFINANCE HOLDINGS-144A 8.37500% 23-01.05.28	911 000.00		964 620.55	0.03
USD MADISON IAQ LLC-144A 5.87500% 21-30.06.29	4 519 000.00		4 230 673.71	0.13
USD MAJORDRIVE HOLDINGS IV LLC-144A 6.37500% 21-01.06.29	5 529 000.00		5 251 242.38	0.16
USD MARRIOTT OWNERSHIP RESORTS INC 4.75000% 20-15.01.28	1 086 000.00		1 035 420.52	0.03
USD MARRIOTT OWNERSHIP RESORTS INC-144A 4.50000% 21-15.06.29	405 000.00		376 646.44	0.01
USD MASTERBRAND INC-144A 7.00000% 24-15.07.32	515 000.00		529 114.32	0.02
USD MATADOR RESOURCES CO-144A 6.87500% 23-15.04.28	724 000.00		738 296.11	0.02
USD MATADOR RESOURCES CO-144A 6.50000% 24-15.04.32	255 000.00		256 304.24	0.01
USD MATCH GROUP HOLDINGS II LLC-144A 5.00000% 17-15.12.27	75 000.00		72 934.79	0.00
USD MATCH GROUP HOLDINGS II LLC-144A 5.62500% 19-15.02.29	125 000.00		121 663.89	0.00
USD MATCH GROUP HOLDINGS II LLC-144A 4.62500% 20-01.06.28	719 000.00		685 885.73	0.02
USD MATCH GROUP HOLDINGS II LLC-144A 3.62500% 21-01.10.31	95 000.00		81 930.41	0.00
USD MATTAMY GROUP CORP-144A 5.25000% 19-15.12.27	1 207 000.00		1 180 333.26	0.04
USD MATTAMY GROUP CORP-144A 4.62500% 20-01.03.30	1 525 000.00		1 428 037.60	0.04
USD MATTHEWS INTERNATIONAL CORP-144A 5.25000% 17-01.12.25	6 104 000.00		6 027 689.01	0.18
USD MAUSER PACKAGING SOLUTIONS HOLDING-144A 7.87500% 23-15.08.26	665 000.00		673 209.73	0.02
USD MAUSER PACKAGING SOLUTIONS HOLD-144A 9.25000% 23-15.04.27	7 140 000.00		7 149 611.66	0.22
USD MAV ACQUISITION CORP-144A 8.00000% 21-01.08.29	4 069 000.00		3 967 407.65	0.12
USD MAVIS TIRE EXPRESS SERVICES TOPCO-144A 6.50000% 21-15.05.29	1 381 000.00		1 313 918.20	0.04
USD MCAFFEE CORP-144A 7.37500% 22-15.02.30	8 315 000.00		7 756 289.37	0.23
USD MEDLINE BORROWER LP-144A 3.87500% 21-01.04.29	4 909 000.00		4 581 150.86	0.14
USD MEDLINE BORROWER LP-144A 5.25000% 21-01.10.29	2 531 000.00		2 446 451.89	0.07
USD MELCO RESORTS FINANCE LTD-144A 7.62500% 24-17.04.32	540 000.00		537 285.85	0.02
USD MERCER INTERNATIONAL INC 5.12500% 21-01.02.29	694 000.00		588 198.24	0.02
USD MICROSTRATEGY INC-144A 6.12500% 21-15.06.28	2 845 000.00		2 813 683.94	0.08
USD MIDAS OPCO HOLDINGS LLC-144A 5.62500% 21-15.08.29	3 497 000.00		3 297 366.51	0.10
USD MIDCAP FINANCIAL ISSUER TRUST-144A 6.50000% 21-01.05.28	827 000.00		798 774.45	0.02
USD MINERAL RESOURCES LTD-144A 8.12500% 19-01.05.27	175 000.00		177 346.58	0.01
USD MINERAL RESOURCES LTD-144A 9.25000% 23-01.10.28	1 554 000.00		1 652 622.58	0.05
USD MINERALS TECHNOLOGIES INC-144A 5.00000% 20-01.07.28	6 531 000.00		6 278 903.40	0.19
USD MOBIUS MERGER SUB INC-144A 9.00000% 23-01.06.30	2 270 000.00		2 247 970.56	0.07
USD MOLINA HEALTHCARE INC-144A 3.87500% 20-15.11.30	1 460 000.00		1 320 336.45	0.04
USD MOOG INC-144A 4.25000% 19-15.12.27	1 305 000.00		1 249 154.35	0.04
USD MPH ACQUISITION HOLDINGS LLC-144A 5.75000% 20-01.11.28	3 458 000.00		2 048 865.00	0.06
USD MUELLER WATER PRODUCTS INC-144A 4.00000% 21-15.06.29	3 311 000.00		3 089 465.63	0.09
USD MURPHY OIL USA INC-144A 3.75000% 21-15.02.31	6 705 000.00		5 953 762.42	0.18
USD NABORS INDUSTRIES INC-144A 7.37500% 21-15.05.27	2 901 000.00		2 954 186.93	0.09
USD NABORS INDUSTRIES LTD-144A 7.50000% 20-15.01.28	1 430 000.00		1 405 868.75	0.04
USD NATIONSTAR MORTGAGE HOLDINGS INC-144A 5.12500% 20-15.12.30	1 000 000.00		931 281.40	0.03
USD NATIONSTAR MORTGAGE HOLDINGS INC-144A 5.75000% 21-15.11.31	5 059 000.00		4 828 191.72	0.15
USD NCL CORP LTD-144A 5.87500% 20-15.03.26	2 595 000.00		2 583 582.00	0.08
USD NCL CORP LTD-144A 7.75000% 22-15.02.29	2 383 000.00		2 508 107.50	0.08
USD NCL CORP LTD-144A 8.37500% 23-01.02.28	1 900 000.00		1 995 000.00	0.06
USD NCR ATLEOS CORP-144A 9.50000% 23-01.04.29	3 005 000.00		3 282 728.62	0.10
USD NCR VOYIX CORP-144A 5.00000% 20-01.10.28	2 643 000.00		2 527 317.21	0.08
USD NCR VOYIX CORP-144A 5.12500% 21-15.04.29	5 342 000.00		5 103 638.09	0.15
USD NEOGEN FOOD SAFETY CORP-144A 8.62500% 22-20.07.30	3 831 000.00		4 138 050.82	0.12
USD NEPTUNE BIDCO UNITED STATE INCORP-144A 9.29000% 22-15.04.29	3 533 000.00		3 460 109.33	0.10
USD NESCO HOLDINGS II INC-144A 5.50000% 21-15.04.29	4 106 000.00		3 821 593.72	0.13
USD NEW ENTERPRISE STONE&LIME CO INC-144A 5.25000% 21-15.07.28	1 676 000.00		1 609 606.59	0.05
USD NEWELL BRANDS INC 6.62500% 22-15.09.29	1 823 000.00		1 828 981.23	0.07
USD NEWMARK GROUP INC 7.50000% 24-12.01.29	3 278 000.00		3 441 417.28	0.10
USD NEWS CORP-144A 3.87500% 21-15.05.29	1 511 000.00		1 398 909.40	0.04
USD NEWS CORP-144A 5.12500% 22-15.02.32	833 000.00		791 337.49	0.02
USD NEXSTAR MEDIA INC-144A 4.75000% 20-01.11.28	3 030 000.00		2 787 821.37	0.08
USD NEXSTAR MEDIA INC-144A 5.62500% 19-15.07.27	6 161 000.00		5 975 335.73	0.18
USD NEXTERA ENERGY PARTNERS LP-144A 4.50000% 17-15.09.27	1 040 000.00		995 850.13	0.03
USD NISSAN MOTOR ACCEPTANCE CORP-144A 2.00000% 21-09.03.26	505 000.00		476 544.66	0.01
USD NOBLE FINANCE II LLC-144A 8.00000% 23-15.04.30	805 000.00		845 387.66	0.03
USD NORTHERN OIL & GAS INC-144A 8.75000% 23-15.06.31	2 958 000.00		3 117 610.79	0.09

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD NORTHERN OIL AND GAS INC-144A 8.12500% 21-01.03.28	698 000.00		712 222.19	0.02
USD NOVELIS CORP-144A 4.75000% 20-30.01.30	2 405 000.00		2 272 407.71	0.07
USD NRG ENERGY INC-144A 5.25000% 19-15.06.29	2 140 000.00		2 080 852.18	0.06
USD NRG ENERGY INC-144A 3.37500% 20-15.02.29	3 294 000.00		2 964 619.00	0.09
USD NRG ENERGY INC-144A 3.62500% 20-15.02.31	1 277 000.00		1 117 381.21	0.03
USD NUFARM AUSTRALIA LTD-144A 5.00000% 22-27.01.30	4 122 000.00		3 791 590.79	0.11
USD OLYMPUS WATER US HOLDING CORP-144A 9.75000% 23-15.11.28	2 835 000.00		3 012 666.62	0.09
USD OLYMPUS WATER US HOLDING CORP-144A 4.25000% 21-01.10.28	3 195 000.00		2 945 960.93	0.09
USD OLYMPUS WATER US HOLDING CORP-144A 6.25000% 21-01.10.29	2 100 000.00		1 927 074.45	0.06
USD ON SEMICONDUCTOR CORP-144A 3.87500% 20-01.09.28	920 000.00		859 374.40	0.03
USD ONTARIO GAMING GTA LP-144A 8.00000% 23-01.08.30	4 842 000.00		5 009 881.82	0.15
USD OPEN TEXT CORP / OPEN TEXT-144A 3.87500% 21-01.12.29	2 389 000.00		2 168 573.18	0.07
USD OPEN TEXT CORP / OPEN TEXT-144A 4.12500% 21-01.12.31	3 911 000.00		3 481 835.01	0.12
USD OPEN TEXT CORP-144A 3.87500% 20-15.02.28	2 311 000.00		2 157 345.08	0.08
USD OPEN TEXT CORP-144A 6.90000% 22-01.12.27	1 552 000.00		1 610 549.20	0.05
USD OPENLANE INC-144A 5.12500% 17-01.06.25	430 000.00		426 813.57	0.01
USD OPTICS BIDCO SPA-144A 6.00000% 24-30.09.34	1 320 000.00		1 247 400.00	0.04
USD OPTICS BIDCO SPA-144A 7.20000% 24-18.07.36	848 000.00		866 257.44	0.03
USD ORGANON FINANCE 1 LLC-144A 4.12500% 21-30.04.28	1 169 000.00		1 098 298.31	0.03
USD ORGANON FINANCE 1 LLC-144A 5.12500% 21-30.04.31	3 520 000.00		3 239 444.37	0.10
USD OUTFRONT MEDIA CAPITAL LLC/CORP-144A 5.00000% 19-15.08.27	3 226 000.00		3 152 605.89	0.11
USD OUTFRONT MEDIA CAPITAL LLC / OUTFR-144A 4.25000% 21-15.01.29	557 000.00		516 469.86	0.02
USD OWENS-BROCKWAY GLASS CONTAINER INC-144A 6.62500% 20-13.05.27	2 414 000.00		2 416 353.27	0.07
USD OWENS-BROCKWAY GLASS CONTAINER-144A 7.25000% 23-15.05.31	1 643 000.00		1 625 656.42	0.05
USD PANTHER ESCROW ISSUER LLC-144A 7.12500% 24-01.06.31	3 692 000.00		3 788 398.12	0.11
USD PARK INTERMEDIATE HOLDINGS/PK DOME-144A 5.87500% 20-01.10.28	1 749 000.00		1 731 510.00	0.05
USD PARK RIVER HOLDINGS INC-144A 6.75000% 21-01.08.29	2 875 000.00		2 414 614.18	0.07
USD PARK-OHIO INDUSTRIES INC 6.62500% 17-15.04.27	1 079 000.00		1 036 755.21	0.03
USD PARKLAND CORP-144A 4.50000% 21-01.10.29	3 002 000.00		2 803 113.60	0.08
USD PARKLAND CORP-144A 4.62500% 21-01.05.30	2 295 000.00		2 133 713.82	0.06
USD PATRICK INDUSTRIES INC-144A 4.75000% 21-01.05.29	3 770 000.00		3 516 211.14	0.11
USD PATTERN ENERGY OPERATIONS LP/INC-144A 4.50000% 20-15.08.28	2 977 000.00		2 809 327.02	0.08
USD PENNYMAC FINANCIAL SERVICES INC-144A 4.25000% 21-15.02.29	2 342 000.00		2 171 135.88	0.07
USD PENNYMAC FINANCIAL SERVICES INC-144A 5.75000% 21-15.09.31	6 054 000.00		5 783 510.91	0.17
USD PENNYMAC FINANCIAL SERVICES INC-144A 7.87500% 23-15.12.29	1 276 000.00		1 335 697.66	0.04
USD PERFORMANCE FOOD GROUP INC-144A 5.50000% 19-15.10.27	892 000.00		880 092.63	0.03
USD PERFORMANCE FOOD GROUP INC-144A 4.25000% 21-01.08.29	1 724 000.00		1 596 735.05	0.05
USD PERMIAN RESOURCES OPERATING LLC-144A 5.87500% 21-01.07.29	1 903 000.00		1 891 496.75	0.06
USD PERMIAN RESOURCES OPERATING-144A 8.00000% 22-15.04.27	660 000.00		681 248.73	0.02
USD PERMIAN RESOURCES OPERATING LLC-144A 9.87500% 23-15.07.31	799 000.00		890 245.63	0.03
USD PERMIAN RESOURCES OPERATING LLC-144A 7.00000% 23-15.01.32	335 000.00		346 853.75	0.01
USD PHH MORTGAGE CORP-144A 7.87500% 21-15.03.26	1 771 000.00		1 737 963.77	0.05
USD PIKE CORP-144A 5.50000% 20-01.09.28	3 628 000.00		3 517 823.73	0.11
USD PITNEY BOWES INC-144A 6.87500% 21-15.03.27	755 000.00		746 713.80	0.02
USD POST HOLDINGS INC-144A 5.62500% 17-15.01.28	1 288 000.00		1 275 254.65	0.04
USD POST HOLDINGS INC-144A 5.50000% 19-15.12.29	1 400 000.00		1 358 269.86	0.04
USD POST HOLDINGS INC-144A 4.62500% 20-15.04.30	5 232 000.00		4 874 221.40	0.15
USD POST HOLDINGS INC-144A 4.50000% 21-15.09.31	5 580 000.00		5 074 550.77	0.15
USD PRA GROUP INC-144A 8.37500% 23-01.02.28	791 000.00		800 839.24	0.02
USD PRECISION DRILLING CORP-144A 6.87500% 21-15.01.29	1 760 000.00		1 759 568.27	0.05
USD PREMIER ENTMT-144A 5.625000 21-01.09.29	4 317 000.00		3 227 444.02	0.10
USD PRESTIGE BRANDS INC-144A 3.75000% 21-01.04.31	3 534 000.00		3 115 568.39	0.09
USD PRIME SEC SER BORROWER LLC/FIN INC-144A 5.75000% 19-15.04.26	966 000.00		965 249.32	0.03
USD PRIME SEC SER BORROWER LLC/FIN INC-144A 6.25000% 20-15.01.28	1 818 000.00		1 812 023.81	0.05
USD PRIME SEC SER BORROWER LLC/FIN INC-144A 3.37500% 20-31.08.27	1 565 000.00		1 460 419.55	0.04
USD PROG HOLDINGS INC-144A 6.00000% 21-15.11.29	3 356 000.00		3 228 344.47	0.10
USD PTC INC-144A 4.00000% 20-15.02.28	2 710 000.00		2 566 702.51	0.08
USD QUICKEN LOANS LLC-144A 2.87500% 21-15.10.26	1 519 000.00		1 435 283.80	0.04
USD RACKSPACE FINANCE LLC-144A 3.50000% 24-15.05.28	2 276 820.00		986 074.81	0.03
USD RAISING CANE'S RESTAURANTS LLC-144A 9.37500% 23-01.05.29	1 246 000.00		1 345 136.00	0.04
USD RAKUTEN GROUP INC-144A 11.25000% 24-15.02.27	4 986 000.00		5 387 173.56	0.16
USD RANGE RESOURCES CORP-144A 4.75000% 22-15.02.30	1 830 000.00		1 733 372.34	0.05
USD RAYONIER AM PRODUCTS INC-144A 7.62500% 20-15.01.26	1 273 000.00		1 211 221.31	0.04
USD RITCHIE BROS HOLDING INC-144A 6.75000% 23-15.03.28	3 249 000.00		3 317 294.57	0.10
USD RITCHIE BROS HOLDING INC-144A 7.75000% 23-15.03.31	2 409 000.00		2 533 073.14	0.08
USD ROBLOX CORP-144A 3.87500% 21-01.05.30	925 000.00		828 872.89	0.03
USD ROCKET SOFTWARE INC-144A 6.50000% 21-15.02.29	2 340 000.00		2 113 618.29	0.06
USD ROLLER BEARING CO OF AMERICA INC-144A 4.37500% 21-15.10.29	2 367 000.00		2 209 576.04	0.07
USD ROYAL CARIBBEAN CRUISES LTD-144A 4.25000% 21-01.07.26	1 031 000.00		1 004 139.79	0.03
USD ROYAL CARIBBEAN CRUISES LTD-144A 7.25000% 23-15.01.30	3 296 000.00		3 454 488.16	0.10

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD ROYAL CARIBBEAN CRUISES LTD-144A 6.25000% 24-15.03.32	210 000.00		214 157.16	0.01
USD RXO INC-144A 7.50000% 22-15.11.27	1 682 000.00		1 728 255.00	0.05
USD RYAN SPECIALTY GROUP LLC-144A 4.37500% 22-01.02.30	1 235 000.00		1 162 576.51	0.05
USD SABLE INTERNATIONAL FINANCE LTD-144A 5.75000% 19-07.09.27	7 000.00		6 844.67	0.00
USD SABRE GBL INC-144A 8.62500% 23-01.06.27	2 550 000.00		2 383 766.27	0.07
USD SBA COMMUNICATIONS CORP 3.12500% 22-01.02.29	1 460 000.00		1 321 822.41	0.04
USD SCIENCE APPLICATIONS INTRNTNL CORP-144A 4.87500% 20-01.04.28	3 763 000.00		3 636 218.89	0.11
USD SCIENTIFIC GAMES HOLDINGS LP/SCIEN-144A 6.62500% 22-01.03.30	2 133 000.00		2 086 126.26	0.06
USD SCRIPPS ESCROW INC-144A 5.87500% 19-15.07.27	760 000.00		528 428.00	0.02
USD SEAGATE HDD CAYMAN 4.09100% 20-01.06.29	2 950 000.00		2 776 414.62	0.08
USD SEAGATE HDD CAYMAN 4.12500% 20-15.01.31	1 300 000.00		1 174 875.00	0.04
USD SEAGATE HDD CAYMAN 8.25000% 23-15.12.29	380 000.00		409 518.71	0.01
USD SEALED AIR CORP-144A 6.12500% 23-01.02.28	1 249 000.00		1 257 633.08	0.04
USD SEALED AIR CORP/US-144A 7.25000% 23-15.02.31	360 000.00		374 797.08	0.01
USD SEAWORLD PARKS & ENTERTAINMENT INC-144A 5.25000% 21-15.08.29	3 508 000.00		3 341 541.54	0.10
USD SELECT MEDICAL CORP-144A 6.25000% 19-15.08.26	1 760 000.00		1 773 751.29	0.05
USD SENSATA TECHNOLOGIES INC-144A 4.37500% 19-15.02.30	1 060 000.00		984 952.26	0.03
USD SERVICE PROPERTIES TRUST 3.95000% 17-15.01.28	1 262 000.00		1 087 847.29	0.03
USD SERVICE PROPERTIES TRUST 4.37500% 18-15.02.30	1 054 000.00		788 726.16	0.02
USD SERVICE PROPERTIES TRUST 5.50000% 20-15.12.27	994 000.00		947 174.35	0.03
USD SERVICE PROPERTIES TRUST 8.37500% 24-15.06.29	2 035 000.00		2 025 891.54	0.06
USD SERVICE PROPERTIES TRUST 8.87500% 24-15.06.32	740 000.00		705 041.28	0.02
USD SHIFT4 PAYMENTS LLC / SHIFT4 PAY-144A 4.62500% 20-01.11.26	3 590 000.00		3 503 626.03	0.11
USD SILGAN HOLDINGS INC 4.12500% 20-01.02.28	1 804 000.00		1 718 448.55	0.05
USD SIMMONS FOODS INC-144A 4.62500% 21-01.03.29	1 534 000.00		1 380 422.67	0.04
USD SINCLAIR TELEVISION GROUP INC-144A 5.50000% 19-01.03.30	3 676 000.00		2 237 765.00	0.07
USD SINCLAIR TELEVISION GROUP INC-144A 4.12500% 20-01.12.30	430 000.00		298 875.80	0.01
USD SIRIUS XM RADIO INC-144A 5.00000% 17-01.08.27	742 000.00		717 983.66	0.02
USD SIRIUS XM RADIO INC-144A 4.00000% 21-15.07.28	3 535 000.00		3 244 258.33	0.10
USD SIRIUS XM RADIO INC-144A 3.12500% 21-01.09.26	3 804 000.00		3 614 033.18	0.11
USD SMBC AVIATION CAPITAL FINANCE DAC-144A 5.45000% 23-03.05.28	525 000.00		532 460.80	0.02
USD SMYRNA READY MIX CONCRETE LLC-144A 8.87500% 23-15.11.31	555 000.00		598 097.97	0.02
USD SMYRNA READY MIX CONCRETE-144A 6.00000% 20-01.11.28	1 388 000.00		1 374 959.46	0.04
USD SOLARIS MIDSTREAM HOLDINGS LLC-144A 7.62500% 21-01.04.26	5 238 000.00		5 272 272.23	0.16
USD SONIC AUTOMOTIVE INC-144A 4.62500% 21-15.11.29	839 000.00		766 902.09	0.02
USD SONIC AUTOMOTIVE INC-144A 4.87500% 21-15.11.31	2 625 000.00		2 344 242.08	0.07
USD SOTHEBY BIDFAIR HOLDINGS INC-144A 5.87500% 21-01.06.29	1 896 000.00		1 378 126.75	0.04
USD SOTHEBY'S-144A 7.37500% 19-15.10.27	1 025 000.00		853 419.42	0.03
USD SOUTHWESTERN ENERGY CO 5.37500% 21-01.02.29	1 555 000.00		1 522 877.89	0.05
USD SPECIALTY BUILDING PRODUCTS HLD LLC-144A 6.37500% 20-30.09.26	3 865 000.00		3 804 394.87	0.11
USD SS&C TECHNOLOGIES INC-144A 5.50000% 19-30.09.27	3 282 000.00		3 251 115.92	0.10
USD SS&C TECHNOLOGIES INC-144A 6.50000% 24-01.06.32	4 210 000.00		4 288 157.00	0.13
USD STANDARD BUILDING SOLUTIONS INC-144A 6.50000% 24-15.08.32	455 000.00		455 827.71	0.01
USD STANDARD INDUSTRIES INC/NJ-144A 4.75000% 17-15.01.28	377 000.00		361 187.02	0.01
USD STANDARD INDUSTRIES INC/NJ-144A 4.37500% 20-15.07.30	4 734 000.00		4 312 671.91	0.13
USD STAR PARENT INC-144A 9.00000% 23-01.10.30	1 975 000.00		2 107 629.15	0.06
USD STARWOOD PROPERTY TRUST INC-144A 3.62500% 21-15.07.26	2 073 000.00		1 975 231.93	0.06
USD STARWOOD PROPERTY TRUST INC-144A 4.37500% 22-15.01.27	5 490 000.00		5 271 647.87	0.16
USD STATION CASINOS LLC-144A 4.50000% 20-15.02.28	2 461 000.00		2 335 657.14	0.07
USD STATION CASINOS LLC-144A 4.62500% 21-01.12.31	1 448 000.00		1 319 565.15	0.04
USD STRATHCONA RESOURCES LTD-144A 6.87500% 21-01.08.26	2 890 000.00		2 902 296.95	0.09
USD SUBURBAN PROPANE PARTN/ENERGY FIN-144A 5.00000% 21-01.06.31	4 160 000.00		3 775 936.73	0.11
USD SUNCOKE ENERGY INC-144A 4.87500% 21-30.06.29	2 590 000.00		2 368 678.30	0.07
USD SUNOCO LP / SUNOCO FINANCE CORP 4.50000% 21-15.05.29	7 684 000.00		7 261 353.88	0.22
USD SUNOCO LP / SUNOCO FINANCE CORP 4.50000% 22-30.04.30	3 315 000.00		3 093 191.56	0.09
USD SUNOCO LP/FINANCE CORP-144A 7.00000% 23-15.09.28	95 000.00		97 717.38	0.00
USD SUNRISE FINCO I BV-144A 4.87500% 21-15.07.31	1 502 000.00		1 366 489.56	0.04
USD SUPERIOR PLUS/SUPE GEN PARTNER INC-144A 4.50000% 21-15.03.29	2 025 000.00		1 881 898.92	0.06
USD TALLGRASS ENERGY PARTNERS-144A 6.00000% 21-01.09.31	715 000.00		673 971.94	0.02
USD TALLGRASS ENRGY PART LP/FIN-144A 7.37500% 24-15.02.29	755 000.00		764 902.91	0.02
USD TAYLOR MORRISON COMMUNITIES INC-144A 5.75000% 19-15.01.28	400 000.00		400 436.40	0.01
USD TAYLOR MORRISON COMMUNITIES INC-144A 5.12500% 20-01.08.30	3 700 000.00		3 607 583.25	0.11
USD TECHNIPFMC PLC-144A 6.50000% 21-01.02.26	460 000.00		459 409.82	0.01
USD TELESAT CANADA/TELESAT LLC-144A 4.87500% 19-01.06.27	2 532 000.00		1 155 143.98	0.03
USD TEMPUR SEALY INTERNATIONAL INC-144A 4.00000% 21-15.04.29	5 185 000.00		4 736 008.87	0.14
USD TEMPUR SEALY INTERNATIONAL INC-144A 3.87500% 21-15.10.31	2 824 000.00		2 430 684.40	0.07
USD TENET HEALTHCARE CORP 6.25000% 19-01.02.27	2 190 000.00		2 194 577.36	0.07
USD TENET HEALTHCARE CORP 6.75000% 23-15.05.31	750 000.00		770 659.28	0.02
USD THOR INDUSTRIES INC-144A 4.00000% 21-15.10.29	1 100 000.00		991 213.37	0.03
USD TOPBUILD CORP-144A 3.62500% 21-15.03.29	2 998 000.00		2 759 790.02	0.08

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD TOPBUILD CORP-144A 4.12500% 21-15.02.32	2 089 000.00	1 881 787.91	0.06
USD TRANSDIGM INC-144A 6.87500% 23-15.12.30	555 000.00	570 740.35	0.02
USD TRANSDIGM INC-144A 6.37500% 24-01.03.29	425 000.00	432 905.25	0.01
USD TRANSDIGM INC-144A 6.62500% 24-01.03.32	582 000.00	595 285.16	0.02
USD TRANSOCEAN INC-144A 8.75000% 23-15.02.30	3 961 000.00	3 744 695.73	0.11
USD TRAVEL + LEISURE CO-144A 4.50000% 21-01.12.29	1 325 000.00	1 231 537.82	0.04
USD TRAVEL + LEISURE CO-144A 6.62500% 20-31.07.26	1 102 000.00	1 112 169.26	0.03
USD TRIMAS CORP-144A 4.12500% 21-15.04.29	805 000.00	743 339.86	0.02
USD TRINET GROUP INC-144A 3.50000% 21-01.03.29	3 786 000.00	3 430 621.81	0.10
USD TRINSEO MATERIALS OPERATING SCA-144A 5.12500% 21-01.04.29	2 035 000.00	782 711.88	0.02
USD TRONOX INC-144A 4.62500% 21-15.03.29	6 416 000.00	5 843 796.74	0.18
USD TTM TECHNOLOGIES INC-144A 4.00000% 21-01.03.29	2 273 000.00	2 110 516.42	0.06
USD UKG INC-144A 6.87500% 24-01.02.31	1 000 000.00	1 027 834.33	0.03
USD UNISYS CORP-144A 6.87500% 20-01.11.27	3 533 000.00	3 165 294.90	0.10
USD UNITED AIRLINES INC-144A 4.37500% 21-15.04.26	921 000.00	897 963.31	0.03
USD UNITED NATURAL FODDS INC-144A 6.75000% 20-15.10.28	2 876 000.00	2 627 308.98	0.08
USD UNITI GROUP LP/FINANCE/CAPITAL-144A 10.50000% 23-15.02.28	810 000.00	819 273.18	0.02
USD UNIVISION COMMUNICATIONS INC-144A 6.62500% 20-01.06.27	950 000.00	945 383.32	0.03
USD UNIVISION COMMUNICATIONS INC-144A 7.37500% 22-30.06.30	5 027 000.00	4 839 906.12	0.15
USD UPBOUND GROUP INC-144A 6.37500% 21-15.02.29	2 686 000.00	2 627 764.13	0.08
USD URBAN ONE INC-144A 7.37500% 21-01.02.28	1 301 000.00	992 993.32	0.03
USD US FOODS INC-144A 4.62500% 21-01.06.30	2 963 000.00	2 777 481.65	0.08
USD USA COMP PARTNERS LP/FINANCE CORP-144A 7.12500% 24-15.03.29	551 000.00	560 741.10	0.02
USD USI INC/NY-144A 7.50000% 23-15.01.32	335 000.00	346 365.88	0.01
USD VAIL RESORTS INC-144A 6.50000% 24-15.05.32	1 481 000.00	1 514 121.08	0.05
USD VALARIS LTD-144A 8.37500% 23-30.04.30	4 583 000.00	4 782 818.80	0.14
USD VALVOLINE INC-144A 3.62500% 20-15.06.31	3 950 000.00	3 452 873.77	0.10
USD VAREX IMAGING CORP-144A 7.87500% 20-15.10.27	1 590 000.00	1 613 700.54	0.05
USD VECTOR GROUP LTD-144A 5.75000% 21-01.02.29	2 335 000.00	2 239 992.96	0.07
USD VENTURE GLOBAL CALCASIEU PASS LLC-144A 3.87500% 21-15.08.29	2 575 000.00	2 380 794.53	0.07
USD VENTURE GLOBAL CALCASIEU PASS LLC-144A 4.12500% 21-15.08.31	835 000.00	759 056.58	0.02
USD VENTURE GLOBAL LNG INC-144A 8.12500% 23-01.06.28	1 120 000.00	1 166 409.72	0.05
USD VENTURE GLOBAL LNG INC-144A 9.50000% 23-01.02.29	1 420 000.00	1 579 734.74	0.05
USD VERDE PURCHASER LLC-144A 10.50000% 23-30.11.30	2 415 000.00	2 567 087.04	0.08
USD VERTIV GROUP CORP-144A 4.12500% 21-15.11.28	1 728 000.00	1 637 168.89	0.05
USD VIASAT INC-144A 5.62500% 19-15.04.27	699 000.00	656 971.81	0.02
USD VIASAT INC-144A 6.50000% 20-15.07.28	120 000.00	97 690.96	0.00
USD VIAVI SOLUTIONS INC-144A 3.75000% 21-01.10.29	2 170 000.00	1 881 899.52	0.06
USD VICI PROPERTIES LP /VICI NTE CO INC-144A 4.62500% 22-15.06.25	1 830 000.00	1 811 799.92	0.05
USD VICTORIA'S SECRET & CO-144A 4.62500% 21-15.07.29	769 000.00	637 924.56	0.02
USD VIKING CRUISES LTD-144A 5.87500% 17-15.09.27	795 000.00	790 031.25	0.02
USD VIKING CRUISES LTD-144A 7.00000% 21-15.02.29	775 000.00	782 750.00	0.02
USD VIRGIN MEDIA FINANCE PLC-144A 5.00000% 20-15.07.30	1 095 000.00	922 796.90	0.03
USD VISTAJET MALTA FIN PLC/XO MANAGE-144A 9.50000% 23-01.06.28	770 000.00	689 116.26	0.02
USD VISTAJET MALTA FINANCE PLC-144A 6.37500% 22-01.02.30	855 000.00	681 072.31	0.02
USD VISTAJET MALTA FINANCE-144A 7.87500% 22-01.05.27	1 389 000.00	1 257 300.02	0.04
USD VISTRA OPERATIONS CO LLC-144A 5.00000% 19-31.07.27	2 120 000.00	2 075 778.28	0.06
USD VISTRA OPERATIONS CO LLC-144A 7.75000% 23-15.10.31	700 000.00	739 728.56	0.02
USD VM CONSOLIDATED INC-144A 5.50000% 21-15.04.29	2 533 000.00	2 453 895.83	0.07
USD VMED O2 UK FINANCING I PLC-144A 4.75000% 21-15.07.31	2 312 000.00	1 984 933.15	0.06
USD WABASH NATIONAL CORP-144A 4.50000% 21-15.10.28	170 000.00	154 346.25	0.00
USD WEEKLEY HOMES LLC / WEEKLEY FIN-144A 4.87500% 20-15.09.28	1 975 000.00	1 880 253.50	0.06
USD WESCO DISTRIBUTION INC-144A 7.25000% 20-15.06.28	3 033 000.00	3 108 040.87	0.09
USD WESCO DISTRIBUTION INC-144A 6.62500% 24-15.03.32	1 950 000.00	1 986 425.79	0.06
USD WHITE CAP BUYER LLC-144A 6.87500% 20-15.10.28	2 894 000.00	2 865 060.29	0.09
USD WILLIAMS SCOTSMAN INC-144A 6.12500% 20-15.06.25	824 000.00	824 428.48	0.02
USD WILLIAMS SCOTSMAN INC-144A 7.37500% 23-01.10.31	2 580 000.00	2 682 415.88	0.08
USD WINDSOR HOLDINGS III LLC-144A 8.50000% 23-15.06.30	4 786 000.00	5 037 293.71	0.15
USD WINDSTREAM ESCROW LLC/FINANCE CORP-144A 7.75000% 20-15.08.28	2 777 000.00	2 678 733.63	0.08
USD WMG ACQUISITION CORP-144A 3.00000% 20-15.02.31	1 568 000.00	1 351 925.05	0.04
USD WMG ACQUISITION CORP-144A 3.75000% 21-01.12.29	1 275 000.00	1 158 250.12	0.04
USD WOLVERINE WORLD WIDE INC-144A 4.00000% 21-15.08.29	3 050 000.00	2 600 308.61	0.08
USD WR GRACE HOLDINGS LLC-144A 5.62500% 21-15.08.29	5 201 000.00	4 759 219.83	0.14
USD WR GRACE HOLDINGS LLC-144A 4.87500% 21-15.06.27	754 000.00	729 207.68	0.02
USD WR GRACE HOLDINGS LLC-144A 7.37500% 23-01.03.31	494 000.00	507 249.57	0.03
USD WYNDHAM HOTELS & RESORTS INC-144A 4.37500% 20-15.08.28	2 337 000.00	2 205 054.38	0.07
USD WYNN RESORTS FINANCE/WYNN RESORTS-144A 7.12500% 23-15.02.31	490 000.00	510 805.96	0.02
USD XEROX HOLDINGS CORP-144A 5.50000% 20-15.08.28	1 780 000.00	1 510 182.99	0.05
USD XHR LP-144A 6.37500% 20-15.08.25	2 460 000.00	2 460 246.00	0.07
USD XPO INC-144A 7.12500% 23-01.06.31	2 027 000.00	2 090 781.58	0.06

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD YUM BRANDS INC-144A 4.75000% 19-15.01.30	4 864 000.00	4 687 360.93	0.14
USD ZAYO GROUP HOLDINGS INC-144A 4.00000% 20-01.03.27	4 290 000.00	3 648 073.57	0.11
USD ZAYO GROUP HOLDINGS INC-144A 6.12500% 20-01.03.28	1 581 000.00	1 079 400.87	0.03
USD ZF NORTH AMERICA CAPITAL INC-144A 6.75000% 24-23.04.30	235 000.00	239 389.56	0.01
USD ZF NORTH AMERICA CAPITAL INC-144A 6.87500% 24-23.04.32	1 202 000.00	1 242 757.41	0.04
USD ZIFF DAVIS INC-144A 4.62500% 20-15.10.30	835 000.00	753 157.05	0.02
USD ZOOMINFO TECHNOLOGIES LLC-144A 3.87500% 21-01.02.29	7 127 000.00	6 510 581.49	0.20
TOTAL USD		1 363 375 624.16	41.14
Total Notes, fixed rate		1 363 375 624.16	41.14

Notes, floating rate

USD			
USD UBS GROUP AG-144A-SUB 3.875%VAR 21-PRP	826 000.00	772 041.71	0.02
TOTAL USD		772 041.71	0.02
Total Notes, floating rate		772 041.71	0.02

Medium term notes, fixed rate

USD			
USD MINERAL RESOURCES LTD-144A 8.00000% 22-01.11.27	670 000.00	687 651.91	0.02
USD MINERAL RESOURCES LTD-144A 8.50000% 22-01.05.30	1 790 000.00	1 868 932.84	0.07
TOTAL USD		2 556 584.75	0.09
Total Medium term notes, fixed rate		2 556 584.75	0.09

Medium term notes, floating rate

USD			
USD UNICREDIT SPA-144A-SUB 5.459%VAR 20-30.06.35	620 000.00	595 187.54	0.02
TOTAL USD		595 187.54	0.02
Total Medium term notes, floating rate		595 187.54	0.02

Bonds, fixed rate

EUR			
EUR ARDONAGH FINCO LTD-REG-S 6.87500% 24-15.02.31	1 625 000.00	1 740 828.38	0.05
EUR EMRLD BORROWER LP / EMRLD CO-ISER-REG-S 6.37500% 23-15.12.30	2 750 000.00	3 111 333.45	0.09
EUR PANTHER BF AGGR 2/PANTHER FIN CO-REG-S 4.37500% 19-15.05.26	1 785 000.00	1 928 303.50	0.06
TOTAL EUR		6 780 465.33	0.20

GBP			
GBP PINWOOD FINCO PLC-REG-S 3.62500% 21-15.11.27	475 000.00	570 269.05	0.02
TOTAL GBP		570 269.05	0.02

USD			
USD ADIENT GLOBAL HOLDINGS LTD-144A 7.00000% 23-15.04.28	764 000.00	780 919.34	0.02
USD CAESARS ENTERTAINMENT INC-144A 7.00000% 23-15.02.30	4 570 000.00	4 714 297.75	0.14
USD CHS/COMMUNITY HEALTH SYSTEMS INC-144A 10.87500% 23-15.01.32	3 385 000.00	3 638 825.14	0.11
USD CLOUD SOFTWARE GROUP INC-144A 9.00000% 23-30.09.29	6 763 000.00	6 725 169.13	0.20
USD CVR ENERGY INC-144A 5.75000% 20-15.02.28	1 527 000.00	1 439 572.68	0.04
USD EMRLD BORROWER LP / EMERALD CO-ISS-144A 6.62500% 23-15.12.30	3 751 000.00	3 821 418.50	0.12
USD FLUTTER TREASURY DESIGNAT ACTIVITY-144A 6.37500% 24-29.04.29	1 501 000.00	1 528 123.07	0.05
USD HESS MIDSTREAM OPERATIONS-144A 5.50000% 22-15.10.30	3 510 000.00	3 409 877.60	0.10
USD HUSBAY MINERALS INC-144A 6.12500% 20-01.04.29	985 000.00	984 074.10	0.03
USD HUSKY INJECTION MOLDING SYSTEMS LT-144A 9.00000% 24-15.02.29	3 833 000.00	3 936 391.34	0.12
USD POST HOLDINGS INC-144A 6.25000% 24-15.02.32	135 000.00	136 712.70	0.00
USD RAND PARENT LLC-144A 8.50000% 23-15.02.30	2 228 000.00	2 203 196.34	0.07
USD ROCKET SOFTWARE INC-144A 9.00000% 24-28.11.28	717 000.00	737 974.77	0.02
USD US ACUTE CARE SOLUTIONS-144A 9.75000% 24-15.05.29	1 678 000.00	1 663 699.25	0.05
USD WARRIOR MET COAL INC-144A 7.87500% 21-01.12.28	797 000.00	816 977.60	0.03
TOTAL USD		36 537 229.31	1.10
Total Bonds, fixed rate		43 887 963.69	1.32

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Bonds, floating rate			
USD			
USD WELLS FARGO & CO-SUB 6.850%/VAR 24-PRP	685 000.00	693 240.11	0.02
TOTAL USD		693 240.11	0.02
Total Bonds, floating rate		693 240.11	0.02
Total Transferable securities and money market instruments traded on another regulated market		1 414 325 986.40	42.68

Other transferable securities

Equities

Luxembourg

USD INTELSAT EMERGENCE NPV REG S	58 608.00	2 133 331.20	0.06
USD REORGANIZED ISA S.A.	1 600 000.00	16 000.00	0.00
TOTAL Luxembourg		2 149 331.20	0.06
Total Equities		2 149 331.20	0.06

Notes, fixed rate

USD

USD AUSTIN BIDCO INC-144A 7.12500% 20-15.12.28	848 000.00	803 687.42	0.02
USD PREMIER ENTMT-144A 5.87500% 21-01.09.31	250 000.00	177 283.69	0.01
TOTAL USD		980 971.11	0.03
Total Notes, fixed rate		980 971.11	0.03

Bonds, fixed rate

EUR

EUR NIDDA HEALTHCARE HOLDING GMBH-REG-S 7.00000% 24-21.02.30	4 471 000.00	4 940 031.41	0.15
TOTAL EUR		4 940 031.41	0.15
Total Bonds, fixed rate		4 940 031.41	0.15
Total Other transferable securities		8 070 333.72	0.24

Recently issued transferable securities and money market instruments

Notes, fixed rate

USD

USD 1011778 BC ULC/NEW RED FINANCE INC-144A 6.12500% 24-15.06.29	670 000.00	676 842.04	0.02
USD ACRISURE LLC /ACRISURE FINANCE INC-144A 8.25000% 24-01.02.29	3 911 000.00	3 977 596.51	0.12
USD ACRISURE LLC /ACRISURE FINANCE INC-144A 8.50000% 24-15.06.29	280 000.00	287 778.08	0.01
USD ACUSHNET CO-144A 7.37500% 23-15.10.28	90 000.00	93 844.08	0.00
USD AMS-OSRAM AG-144A 12.25000% 23-30.03.29	860 000.00	908 105.82	0.03
USD ANTERO MIDSTREAM PARTNERS LP/ANT-144A 6.62500% 24-01.02.32	1 266 000.00	1 291 607.38	0.04
USD BALDWIN INSURANCE GROUP HOLDINGS-144A 7.12500% 24-15.05.31	2 647 000.00	2 729 412.44	0.08
USD BAYTEX ENERGY CORP-144A 7.37500% 24-15.03.32	1 325 000.00	1 353 106.69	0.04
USD BLOCK INC-144A 6.50000% 24-15.05.32	1 530 000.00	1 554 788.92	0.05
USD BOMBARDIER INC-144A 7.00000% 24-01.06.32	745 000.00	761 737.52	0.02
USD BRINK'S CO/THE-144A 6.50000% 24-15.06.29	190 000.00	193 624.18	0.01
USD BRINK'S CO/THE-144A 6.75000% 24-15.06.32	425 000.00	433 237.35	0.01
USD CARNIVAL CORP-144A 7.00000% 23-15.08.29	2 835 000.00	2 962 915.20	0.09
USD CINEMARK USA INC-144A 7.00000% 24-01.08.32	4 117 000.00	4 190 064.24	0.13
USD CIVITAS RESOURCES INC-144A 8.62500% 23-01.11.30	337 000.00	363 996.41	0.01
USD CLEVELAND-CLIFFS INC-144A 7.00000% 24-15.03.32	650 000.00	652 348.45	0.02
USD CLOUD SOFTWARE GROUP INC-144A 8.25000% 24-30.06.32	1 805 000.00	1 872 692.91	0.06
USD CLYDESDALE ACQUISITION HOLDINGS INC-144A 6.87500% 24-15.01.30	844 000.00	840 822.24	0.03
USD COGENT COMMUNICATIONS GROUP INC-144A 7.00000% 24-15.06.27	1 017 000.00	1 026 936.09	0.03
USD CONCENTRA ESCROW ISSUER CORP-144A 6.87500% 24-15.07.32	1 190 000.00	1 226 075.19	0.04
USD COUGAR JV SUBSIDIARY LLC-144A 8.00000% 24-15.05.32	2 006 000.00	2 098 960.04	0.06
USD CRESCENT ENERGY FINANCE LLC-144A 7.62500% 24-01.04.32	4 034 000.00	4 137 119.16	0.13
USD CRESCENT ENERGY FINANCE LLC-144A 7.37500% 24-15.01.33	1 035 000.00	1 049 256.66	0.03
USD CSC HOLDINGS LLC-144A 11.75000% 24-31.01.29	4 135 000.00	3 737 996.17	0.11

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD DIAMOND FOREIGN ASET CO/DIAMOND FIN-144A 8.50000% 23-01.10.30	386 000.00		410 914.37	0.01
USD EG GLOBAL FINANCE PLC-144A 12.00000% 23-30.11.28	2 990 000.00		3 201 581.37	0.10
USD ENERSYS-144A 6.62500% 24-15.01.32	1 811 000.00		1 843 541.87	0.06
USD ENOVA INTERNATIONAL INC-144A 11.25000% 23-15.12.28	200 000.00		215 601.40	0.01
USD ENOVA INTERNATIONAL INC-144A 9.12500% 24-01.08.29	3 533 000.00		3 568 036.76	0.11
USD FORTRESS INTERMEDIATE 3 INC-144A 7.50000% 24-01.06.31	2 434 000.00		2 495 677.56	0.08
USD GARRETT MOTION HOLDINGS INC-144A 7.75000% 24-31.05.32	755 000.00		767 694.91	0.02
USD GLOBAL PARTNERS LP / GLP FIN CORP-144A 8.25000% 24-15.01.32	45 000.00		46 226.42	0.00
USD GRAPHIC PACKAGE INTERNATIONAL LLC-144A 6.37500% 24-15.07.32	958 000.00		968 931.73	0.03
USD GROUP 1 AUTOMOTIVE INC-144A 6.37500% 24-15.01.30	1 197 000.00		1 207 288.55	0.04
USD HARVEST MIDSTREAM I LP-144A 7.50000% 24-15.05.32	950 000.00		977 427.15	0.03
USD HESS MIDSTREAM OPERATIONS LP-144A 6.50000% 24-01.06.29	295 000.00		300 759.81	0.01
USD HILTON GRAND VACATIONS BORROWER ES-144A 6.62500% 24-15.01.32	580 000.00		585 686.75	0.02
USD HOWARD MIDSTREAM ENERGY PARTNE LLC-144A 7.37500% 24-15.07.32	1 895 000.00		1 951 704.17	0.06
USD HUB INTERNATIONAL LTD-144A 7.37500% 24-31.01.32	3 557 000.00		3 656 226.07	0.11
USD ICAHN ENTERPRISES LP-144A 9.00000% 24-15.06.30	4 162 000.00		4 216 064.38	0.13
USD INSIGHT ENTERPRISES INC-144A 6.62500% 24-15.05.32	1 300 000.00		1 337 394.05	0.04
USD JANE STREET GROUP / JSG FINAN INC-144A 7.12500% 24-30.04.31	2 757 000.00		2 859 782.26	0.09
USD KRONOS ACQUISITION HOLDINGS INC-144A 8.25000% 24-30.06.31	2 613 000.00		2 635 689.28	0.08
USD LANDSEA HOMES CORP-144A 8.87500% 24-01.04.29	1 680 000.00		1 693 279.11	0.05
USD LEVEL 3 FINANCING INC-144A 10.75000% 24-15.12.30	285 000.00		293 906.25	0.01
USD LEVEL 3 FINANCING INC-144A 4.50000% 24-01.04.30	589 000.00		394 678.12	0.01
USD LIFEPOINT HEALTH INC-144A 11.00000% 23-15.10.30	700 000.00		785 647.80	0.02
USD MACQUARIE AIRFINANCE HOLDINGS-144A 6.40000% 24-26.03.29	105 000.00		107 761.39	0.00
USD MEDLINE BORROWER LP/MEDLINE CO-144A 6.25000% 24-01.04.29	855 000.00		872 390.76	0.03
USD NABORS INDUSTRIES INC-144A 8.87500% 24-15.08.31	581 000.00		592 736.20	0.02
USD NATIONSTAR MORTGAGE HOLDINGS INC-144A 7.12500% 24-01.02.32	3 903 000.00		3 983 975.54	0.12
USD NEXTERA ENERGY OPERATING PARTNERS-144A 7.25000% 23-15.01.29	4 215 000.00		4 378 246.16	0.13
USD NGL ENERGY OPERATING LLC-144A 8.12500% 24-15.02.29	1 777 000.00		1 800 910.61	0.05
USD NGL ENERGY OPERATING LLC-144A 8.37500% 24-15.02.32	5 009 000.00		5 118 453.71	0.15
USD OLYMPUS WATER US HOLDING CORP-144A 7.25000% 24-15.06.31	2 790 000.00		2 792 008.80	0.08
USD ORGANON & CO/FOREIGN DEBT-ISSUER-144A 7.87500% 24-15.05.34	1 291 000.00		1 340 704.78	0.04
USD ORGANON & CO / ORGANON FOREIGN DEBT-144A 6.75000% 24-15.05.34	812 000.00		819 273.08	0.02
USD PERMIAN RESOURCES OPERATING LLC-144A 6.25000% 24-01.02.33	2 085 000.00		2 100 686.53	0.06
USD PHINIA INC-144A 6.75000% 24-15.04.29	952 000.00		971 048.57	0.03
USD PIKE CORP-144A 8.62500% 23-31.01.31	1 558 000.00		1 675 365.70	0.05
USD PRA GROUP INC-144A 8.87500% 24-31.01.30	1 760 000.00		1 791 018.24	0.05
USD PRAIRIE ACQUIROR LP-144A 9.00000% 24-01.08.29	990 000.00		1 020 773.16	0.03
USD RITHM CAPITAL CORP-144A 8.00000% 24-01.04.29	5 937 000.00		5 885 269.14	0.18
USD ROYAL CARIBBEAN CRUISES LTD-144A 6.00000% 24-01.02.33	4 301 000.00		4 329 186.52	0.13
USD SEALED AIR CORP-144A 6.50000% 24-15.07.32	430 000.00		435 858.75	0.01
USD SITIO ROYALTIES OPERATING-144A 7.87500% 23-01.11.28	748 000.00		782 660.08	0.02
USD SIX FLAGS ENTERTAINMENT CORP-144A 6.62500% 24-01.05.32	3 773 000.00		3 874 255.69	0.12
USD SM ENERGY CO-144A 6.75000% 24-01.08.29	590 000.00		593 911.12	0.02
USD SM ENERGY CO-144A 7.00000% 24-01.08.32	2 058 000.00		2 080 309.50	0.06
USD SOLVENTUM CORP-144A 5.45000% 24-25.02.27	1 120 000.00		1 130 548.08	0.03
USD STARWOOD PROPERTY TRUST INC-144A 7.25000% 24-01.04.29	1 603 000.00		1 648 599.31	0.05
USD STATION CASINOS LLC-144A 6.62500% 24-15.03.32	1 295 000.00		1 307 091.41	0.04
USD STONEX GROUP INC-144A 7.87500% 24-01.03.31	1 075 000.00		1 119 066.40	0.03
USD SUMMIT MIDSTREAM HOLDINGS LLC-144A 8.62500% 24-31.10.29	3 910 000.00		3 997 441.40	0.12
USD SUNOCO LP-144A 7.00000% 24-01.05.29	215 000.00		221 291.35	0.01
USD SUNOCO LP-144A 7.25000% 24-01.05.32	2 719 000.00		2 826 542.43	0.09
USD SURGERY CENTER HOLDINGS INC-144A 7.25000% 24-15.04.32	3 041 000.00		3 140 583.63	0.09
USD TALOS PRODUCTION INC-144A 9.00000% 24-01.02.29	825 000.00		869 275.06	0.03
USD TALOS PRODUCTION INC-144A 9.37500% 24-01.02.31	1 037 000.00		1 099 063.75	0.03
USD TRANSOCEAN INC-144A 8.25000% 24-15.05.29	535 000.00		546 271.91	0.02
USD TRANSOCEAN INC-144A 8.50000% 24-15.05.31	1 040 000.00		1 064 655.28	0.03
USD TUTOR PERINI CORP-144A 11.87500% 24-30.04.29	2 201 000.00		2 409 790.27	0.07
USD UNITED RENTALS NORTH AMERICA INC-144A 6.12500% 24-15.03.34	2 056 000.00		2 065 691.98	0.06
USD US FOODS INC-144A 7.25000% 23-15.01.32	1 395 000.00		1 458 897.89	0.04
USD VELOCITY VEHICLE GROUP-144A 8.00000% 24-01.06.29	1 332 000.00		1 371 960.00	0.04
USD VITAL ENERGY INC-144A 7.87500% 24-15.04.32	1 908 000.00		1 940 750.89	0.06
USD VT TOPCO INC-144A 8.50000% 23-15.08.30	1 794 000.00		1 898 547.15	0.06
USD WAND NEWCO 3 INC-144A 7.62500% 24-30.01.32	1 791 000.00		1 869 405.97	0.06
USD WATCO COS LLC / WATCO FINANCE CORP-144A 7.12500% 24-01.08.32	3 208 000.00		3 285 466.75	0.10
USD WESCO DISTRIBUTION INC-144A 6.37500% 24-15.03.29	290 000.00		293 751.14	0.01
USD XPO INC-144A 7.12500% 23-01.02.32	1 000 000.00		1 034 219.47	0.03
USD ZEBRA TECHNOLOGIES CORP-144A 6.50000% 24-01.06.32	1 570 000.00		1 613 198.55	0.05
TOTAL USD			160 393 517.01	4.84
Total Notes, fixed rate			160 393 517.01	4.84

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Bonds, fixed rate			
USD			
USD AMC NETWORKS INC-144A 10.25000% 24-15.01.29	520 000.00	513 843.20	0.02
USD ARETEC GROUP INC-144A 10.00000% 23-15.08.30	1 041 000.00	1 109 905.87	0.03
USD EQUIPMENTSHARE.COM INC-144A 8.62500% 24-15.05.32	2 396 000.00	2 487 666.17	0.08
USD FIESTA PURCHASER INC-144A 7.87500% 24-01.03.31	1 472 000.00	1 535 559.49	0.05
USD HLF FINANCING SARL LLC-144A 12.25000% 24-15.04.29	880 000.00	882 004.64	0.03
USD ILIAD HOLDING SASU-144A 8.50000% 24-15.04.31	1 678 000.00	1 748 185.69	0.05
USD MAUSER PACKAGING SOLUTIONS HOLD-144A 7.87500% 24-15.04.27	4 221 000.00	4 356 209.19	0.13
USD MERLIN ENTERTA GRP US HOLDINGS INC-144A 7.37500% 24-15.02.31	1 236 000.00	1 280 292.06	0.04
USD OUTFRNT MEDIA CAP LLC/OUTFRONT CAP-144A 7.37500% 23-15.02.31	35 000.00	36 662.24	0.00
USD RESIDEO FUNDING INC-144A 6.50000% 24-15.07.32	1 684 000.00	1 683 914.45	0.05
USD TASEKO MINES LTD-144A 8.25000% 24-01.05.30	2 610 000.00	2 676 186.99	0.08
USD VENTURE GLOBAL LNG INC-144A 7.00000% 24-15.01.30	485 000.00	490 064.96	0.01
USD VFH PARENT LLC / VALOR CO-ISSUER-144A 7.50000% 24-15.06.31	3 275 000.00	3 373 250.00	0.10
USD ZEGONA FINANCE PLC-144A 8.62500% 24-15.07.29	1 142 000.00	1 164 982.75	0.04
TOTAL USD		23 338 727.70	0.71
Total Bonds, fixed rate		23 338 727.70	0.71
Total Recently issued transferable securities and money market instruments		183 732 244.71	5.55

Derivative instruments listed on an official stock exchange

Warrants on shares

France

EUR CASINO GUICHARD SA CALL WARRANT 0.16880 26-27.04.29	224 698.00	243.15	0.00
TOTAL France		243.15	0.00
Total Warrants on shares		243.15	0.00
Total Derivative instruments listed on an official stock exchange		243.15	0.00

Derivative instruments not listed on an official stock exchange and not traded on another regulated market

Warrants on shares

Luxembourg

USD INTELSAT EMERGENCE SA CALL WARRANT 77.220000 17.02.27	1 368.00	684.00	0.00
TOTAL Luxembourg		684.00	0.00

United Kingdom

USD NOBLE CORP PLC CALL WARRANT 19.27000 23-04.02.28	462.00	12 936.00	0.00
USD NOBLE CORP PLC CALL WARRANT 23.13000 22-04.02.28	462.00	10 496.64	0.00
TOTAL United Kingdom		23 432.64	0.00
Total Warrants on shares		24 116.64	0.00
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		24 116.64	0.00
Total investments in securities		3 173 429 462.84	95.76

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

EUR EURO-BUND FUTURE 06.09.24	14.00	51 507.96	0.00
EUR EURO-BOBL FUTURE 06.09.24	93.00	171 307.25	0.01
EUR EURO-SCHATZ FUTURE 06.09.24	114.00	109 173.07	0.00
EUR EURO-BUXL FUTURE 06.09.24	1.00	6 579.17	0.00
USD US 10YR TREASURY NOTE FUTURE 19.09.24	-312.00	-487 381.42	-0.02
USD US 2YR TREASURY NOTE FUTURE 30.09.24	267.00	224 898.68	0.01
USD US LONG BOND FUTURE 19.09.24	15.00	38 718.75	0.00
USD US 10YR ULTRA NOTE FUTURE 19.09.24	-223.00	-389 891.12	-0.01

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD US 5YR TREASURY NOTE FUTURE 30.09.24	-722.00	-806 851.67	-0.02
USD US ULTRA LONG BOND (CBT) FUTURE 19.09.24	11.00	42 848.56	0.00
TOTAL Financial Futures on bonds		-1 039 090.77	-0.03
Total Derivative instruments listed on an official stock exchange		-1 039 090.77	-0.03

Derivative instruments not listed on an official stock exchange and not traded on another regulated market

Swaps and forward swaps on indices

EUR JPM/BOXX EUR LIQUID HY TR EQS REC PERF 24-20.09.24	3 200 000.00	41 662.93	0.00
EUR JPM/BOXX EUR LIQUID HY TR EQS PAY 3ML 24-20.09.24			
EUR JPM/BOXX EUR LIQUID HY TR EQS REC PERF 24-20.09.24	2 500 000.00	33 175.35	0.00
EUR JPM/BOXX EUR LIQUID HY TR EQS PAY 3ML 24-20.09.24			
EUR BC/BOXX EUR LIQUID HY TR EQS REC PERF 24-20.12.24	3 800 000.00	-10 488.40	0.00
EUR BC/BOXX EUR LIQUID HY TR EQS PAY 3ML 24-20.12.24			
TOTAL Swaps and forward swaps on indices		64 349.88	0.00
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		64 349.88	0.00
Total Derivative instruments		-974 740.89	-0.03

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

USD	62 898 452.10	EUR	58 050 000.00	7.8.2024	69 158.32	0.00
USD	15 359 595.85	GBP	12 230 000.00	7.8.2024	-349 896.21	-0.01
USD	893 970.83	EUR	825 000.00	7.8.2024	1 048.05	0.00
USD	569 831.33	EUR	525 000.00	7.8.2024	1 607.74	0.00
USD	265 664.91	GBP	210 000.00	7.8.2024	-4 081.07	0.00
USD	763 542.00	GBP	600 000.00	7.8.2024	-7 160.80	0.00
USD	54 126 778.20	EUR	49 575 000.00	29.8.2024	412 350.21	0.01
USD	5 259 723.18	GBP	4 110 000.00	29.8.2024	-20 792.44	0.00
USD	2 459 277.00	EUR	2 250 000.00	29.8.2024	21 405.84	0.00
USD	406 940.48	GBP	320 000.00	11.9.2024	-4 235.50	0.00
USD	20 678 667.90	EUR	19 150 000.00	11.9.2024	-83 352.76	0.00
USD	1 180 685.29	CHF	1 051 000.00	7.8.2024	-13 952.37	0.00
USD	253 405.80	GBP	200 000.00	11.9.2024	-3 579.19	0.00
USD	1 047 835.43	EUR	975 000.00	11.9.2024	-9 238.73	0.00
USD	240 978.71	GBP	190 000.00	11.9.2024	-3 157.03	0.00
USD	102 292.48	CHF	91 000.00	11.9.2024	-1 579.47	0.00
USD	53 529 550.80	EUR	49 200 000.00	25.9.2024	151 980.73	0.00
USD	4 621 833.13	EUR	4 225 000.00	25.9.2024	38 088.55	0.00
AUD	54 131 835.00	USD	36 735 000.00	23.8.2024	-1 366 877.73	-0.04
CHF	424 540 630.75	USD	476 750 000.00	23.8.2024	6 752 513.04	0.21
EUR	991 276 256.75	USD	1 083 800 000.00	23.8.2024	-10 067 013.16	-0.29
GBP	38 050 683.94	USD	49 420 000.00	23.8.2024	-535 621.19	-0.02
JPY	947 368 476.00	USD	6 030 000.00	23.8.2024	286 657.73	0.01
SGD	10 275 475.99	USD	7 670 000.00	23.8.2024	20 740.03	0.00
EUR	26 553 080.52	USD	29 000 000.00	23.8.2024	-238 170.73	-0.01
AUD	2 222 469.16	USD	1 500 000.00	23.8.2024	-47 905.11	0.00
USD	60 000.00	JPY	9 451 302.00	23.8.2024	-3 017.34	0.00
SGD	937 010.90	USD	700 000.00	23.8.2024	1 311.28	0.00
GBP	3 080 560.51	USD	4 000 000.00	23.8.2024	-42 350.06	0.00
USD	8 604 640.08	GBP	6 660 000.00	9.10.2024	45 487.25	0.00
USD	74 828 563.05	EUR	68 550 000.00	9.10.2024	407 784.44	0.01
EUR	517 603.08	USD	564 255.68	24.10.2024	-1 917.19	0.00
USD	2 315 818.63	EUR	2 125 000.00	9.10.2024	8 828.78	0.00
USD	2 531 046.15	EUR	2 325 000.00	9.10.2024	6 927.84	0.00
USD	257 938.00	GBP	200 000.00	9.10.2024	906.38	0.00
USD	308 967.60	GBP	240 000.00	9.10.2024	529.66	0.00
USD	174 477.23	EUR	160 086.86	24.10.2024	554.38	0.00
USD	187 685 874.51	EUR	172 070 478.58	24.10.2024	743 685.98	0.02
USD	9 811 191.56	GBP	7 650 000.00	30.8.2024	-17 606.79	0.00
USD	217 065 580.00	EUR	200 000 000.00	30.8.2024	355 387.26	0.01
USD	88 462 569.45	EUR	81 500 000.00	30.8.2024	153 165.91	0.00
USD	21 962 980.17	GBP	17 094 623.00	30.8.2024	-366.53	0.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Forward Foreign Exchange contracts (Continued)			
Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date			
USD	800 000.00	SGD 1 074 331.20 23.8.2024	-4 089.46 0.00
JPY	18 465 996.00	USD 120 000.00 1.8.2024	2 730.27 0.00
USD	120 000.00	JPY 18 406 224.00 23.8.2024	-2 725.02 0.00
SGD	1 075 280.00	USD 800 000.00 1.8.2024	3 887.56 0.00
USD	419 169 953.24	EUR 386 317 334.00 30.8.2024	575 433.69 0.02
EUR	520 090.27	USD 565 560.20 24.10.2024	-519.56 0.00
USD	642 478.00	GBP 500 000.00 30.8.2024	72.88 0.00
Total Forward Foreign Exchange contracts			-2 766 961.64 -0.08
Cash at banks, deposits on demand and deposit accounts and other liquid assets			115 201 713.92* 3.48
Bank overdraft and other short-term liabilities			-446 612.46 -0.01
Other assets and liabilities			29 512 868.72 0.88
Total net assets			3 313 955 730.49 100.00

* As at 31 July 2024, cash amounts serves as collateral for the counterparty Barclays London for an amount of USD 630 000.00 and Societe Generale for an amount of USD 1 400 000.00.

Multi Manager Access II

– Sustainable Investing Balanced

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		1 032 396 534.54	1 202 119 500.02	1 389 687 896.87
Class P-acc	LU1852198289			
Shares outstanding		1 922 514.9720	2 647 723.0560	4 151 563.7330
Net asset value per share in USD		131.63	119.96	115.60
Issue and redemption price per share in USD ¹		131.63	119.96	115.60
Class CHF-hedged P-acc	LU1852198362			
Shares outstanding		2 766 831.1770	2 916 235.2800	2 693 800.4900
Net asset value per share in CHF		111.18	105.70	106.15
Issue and redemption price per share in CHF ¹		111.18	105.70	106.15
Class DKK-hedged P-acc	LU2008288792			
Shares outstanding		11 101.2260	11 704.1620	22 173.7550
Net asset value per share in DKK		1 226.80	1 087.99	1 045.65
Issue and redemption price per share in DKK ¹		1 226.80	1 087.99	1 045.65
Class EUR-hedged P-acc	LU1852198446			
Shares outstanding		979 820.9320	1 292 171.0080	1 537 214.0630
Net asset value per share in EUR		116.61	108.12	107.09
Issue and redemption price per share in EUR ¹		116.61	108.12	107.09
Class GBP-hedged P-acc	LU2033265724			
Shares outstanding		72 755.7760	105 641.4170	130 603.9490
Net asset value per share in GBP		118.54	108.42	105.57
Issue and redemption price per share in GBP ¹		118.54	108.42	105.57
Class NOK-hedged P-acc	LU2008288875			
Shares outstanding		9 659.5580	10 156.5580	9 946.1000
Net asset value per share in NOK		1 248.27	1 098.87	1 050.06
Issue and redemption price per share in NOK ¹		1 248.27	1 098.87	1 050.06
Class SEK-hedged P-acc	LU2008288529			
Shares outstanding		26 025.7140	38 737.1960	68 361.0470
Net asset value per share in SEK		1 196.26	1 060.25	1 044.67
Issue and redemption price per share in SEK ¹		1 196.26	1 060.25	1 044.67
Class SGD-hedged P-acc	LU1852198529			
Shares outstanding		234 939.5940	278 794.0730	355 161.5370
Net asset value per share in SGD		124.89	116.20	113.31
Issue and redemption price per share in SGD ¹		124.89	116.20	113.31
Class Q-acc	LU1852198792			
Shares outstanding		1 106 389.7680	1 522 082.1320	1 940 354.4050
Net asset value per share in USD		136.92	123.92	118.60
Issue and redemption price per share in USD ¹		136.92	123.92	118.60
Class CHF-hedged Q-acc	LU1852198875			
Shares outstanding		348 898.8660	413 598.3440	454 093.0980
Net asset value per share in CHF		115.66	109.19	108.90
Issue and redemption price per share in CHF ¹		115.66	109.19	108.90
Class DKK-hedged Q-acc	LU2008289097			
Shares outstanding		1 371.1760	1 841.1330	7 829.7830
Net asset value per share in DKK		1 385.27	1 220.09	1 164.73
Issue and redemption price per share in DKK ¹		1 385.27	1 220.09	1 164.73

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Class EUR-hedged Q-acc		LU1852198958		
Shares outstanding		347 476.2130	466 102.4940	575 633.8680
Net asset value per share in EUR		121.40	111.79	109.96
Issue and redemption price per share in EUR ¹		121.40	111.79	109.96
Class GBP-hedged Q-acc		LU1852199097		
Shares outstanding		51 126.3080	55 670.2600	84 453.6460
Net asset value per share in GBP		128.68	116.88	113.02
Issue and redemption price per share in GBP ¹		128.68	116.88	113.02
Class NOK-hedged Q-acc		LU2008289170		
Shares outstanding		15 651.1140	15 530.1140	18 699.1140
Net asset value per share in NOK		1 383.74	1 209.75	1 147.91
Issue and redemption price per share in NOK ¹		1 383.74	1 209.75	1 147.91
Class SEK-hedged Q-acc		LU2008288958		
Shares outstanding		40 347.5200	46 742.0530	69 052.6930
Net asset value per share in SEK		1 262.48	1 111.23	1 087.33
Issue and redemption price per share in SEK ¹		1 262.48	1 111.23	1 087.33
Class SGD-hedged Q-acc		LU2219602112		
Shares outstanding		98 450.4010	182 360.4060	200 039.5470
Net asset value per share in SGD		119.62	110.54	107.04
Issue and redemption price per share in SGD ¹		119.62	110.54	107.04

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P-acc	USD	9.7%	3.8%	-10.1%
Class CHF-hedged P-acc	CHF	5.2%	-0.4%	-11.6%
Class DKK-hedged P-acc	DKK	12.8%	4.0%	-11.0%
Class EUR-hedged P-acc	EUR	7.9%	1.0%	-11.4%
Class GBP-hedged P-acc	GBP	9.3%	2.7%	-10.7%
Class NOK-hedged P-acc	NOK	13.6%	4.6%	-10.8%
Class SEK-hedged P-acc	SEK	12.8%	1.5%	-11.2%
Class SGD-hedged P-acc	SGD	7.5%	2.6%	-10.4%
Class Q-acc	USD	10.5%	4.5%	-9.5%
Class CHF-hedged Q-acc	CHF	5.9%	0.3%	-11.0%
Class DKK-hedged Q-acc	DKK	13.5%	4.8%	-10.4%
Class EUR-hedged Q-acc	EUR	8.6%	1.7%	-10.8%
Class GBP-hedged Q-acc	GBP	10.1%	3.4%	-10.1%
Class NOK-hedged Q-acc	NOK	14.4%	5.4%	-10.2%
Class SEK-hedged Q-acc	SEK	13.6%	2.2%	-10.5%
Class SGD-hedged Q-acc	SGD	8.2%	3.3%	-9.8%

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	59.45
Ireland	38.02
TOTAL	97.47

Economic Breakdown as a % of net assets

Investment funds	97.47
TOTAL	97.47

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	873 779 085.04
Investments in securities, unrealized appreciation (depreciation)	132 516 739.25
Total investments in securities (Note 1)	1 006 295 824.29
Cash at banks, deposits on demand and deposit accounts	25 722 450.88
Receivable on securities sales (Note 1)	2 641 224.58
Receivable on subscriptions	4 367 184.73
Unrealized gain on forward foreign exchange contracts (Note 1)	3 734 301.69
TOTAL Assets	1 042 760 986.17
Liabilities	
Bank overdraft	-141 018.13
Payable on redemptions	-9 291 161.09
Provisions for flat fee (Note 2)	-897 797.06
Provisions for taxe d'abonnement (Note 3)	-12 486.16
Provisions for other commissions and fees (Note 2)	-21 989.19
Total provisions	-932 272.41
TOTAL Liabilities	-10 364 451.63
Net assets at the end of the financial year	1 032 396 534.54

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	1 031 961.69
TOTAL income	1 031 961.69
Expenses	
Flat fee (Note 2)	-11 155 633.45
Taxe d'abonnement (Note 3)	-253 010.95
Interest on bank overdraft	-27 304.14
Other commissions and fees (Note 2)	-95 925.91
TOTAL expenses	-11 531 874.45
Net income (loss) on investments	-10 499 912.76
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	27 003 496.39
Realized gain (loss) on forward foreign exchange contracts	-47 283 353.20
Realized gain (loss) on foreign exchange	-777 835.53
TOTAL realized gain (loss)	-21 057 692.34
Net realized gain (loss) of the financial year	-31 557 605.10
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	89 057 751.87
Unrealized appreciation (depreciation) on forward foreign exchange contracts	13 441 833.16
TOTAL changes in unrealized appreciation (depreciation)	102 499 585.03
Net increase (decrease) in net assets as a result of operations	70 941 979.93

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	1 202 119 500.02
Subscriptions	61 505 477.76
Redemptions	-302 170 423.17
Total net subscriptions (redemptions)	-240 664 945.41
Net income (loss) on investments	-10 499 912.76
Total realized gain (loss)	-21 057 692.34
Total changes in unrealized appreciation (depreciation)	102 499 585.03
Net increase (decrease) in net assets as a result of operations	70 941 979.93
Net assets at the end of the financial year	1 032 396 534.54

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	P-acc
Number of shares outstanding at the beginning of the financial year	2 647 723.0560
Number of shares issued	95 747.8480
Number of shares redeemed	-820 955.9320
Number of shares outstanding at the end of the financial year	1 922 514.9720
Class	CHF-hedged P-acc
Number of shares outstanding at the beginning of the financial year	2 916 235.2800
Number of shares issued	261 257.1340
Number of shares redeemed	-410 661.2370
Number of shares outstanding at the end of the financial year	2 766 831.1770
Class	DKK-hedged P-acc
Number of shares outstanding at the beginning of the financial year	11 704.1620
Number of shares issued	0.0000
Number of shares redeemed	-602.9360
Number of shares outstanding at the end of the financial year	11 101.2260
Class	EUR-hedged P-acc
Number of shares outstanding at the beginning of the financial year	1 292 171.0080
Number of shares issued	32 725.0280
Number of shares redeemed	-345 075.1040
Number of shares outstanding at the end of the financial year	979 820.9320
Class	GBP-hedged P-acc
Number of shares outstanding at the beginning of the financial year	105 641.4170
Number of shares issued	0.0000
Number of shares redeemed	-32 885.6410
Number of shares outstanding at the end of the financial year	72 755.7760
Class	NOK-hedged P-acc
Number of shares outstanding at the beginning of the financial year	10 156.5580
Number of shares issued	0.0000
Number of shares redeemed	-497.0000
Number of shares outstanding at the end of the financial year	9 659.5580
Class	SEK-hedged P-acc
Number of shares outstanding at the beginning of the financial year	38 737.1960
Number of shares issued	0.0000
Number of shares redeemed	-12 711.4820
Number of shares outstanding at the end of the financial year	26 025.7140

Class	SGD-hedged P-acc
Number of shares outstanding at the beginning of the financial year	278 794.0730
Number of shares issued	1 503.3500
Number of shares redeemed	-45 357.8290
Number of shares outstanding at the end of the financial year	234 939.5940
Class	Q-acc
Number of shares outstanding at the beginning of the financial year	1 522 082.1320
Number of shares issued	77 178.0740
Number of shares redeemed	-492 870.4380
Number of shares outstanding at the end of the financial year	1 106 389.7680
Class	CHF-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	413 598.3440
Number of shares issued	9 993.0100
Number of shares redeemed	-74 692.4880
Number of shares outstanding at the end of the financial year	348 898.8660
Class	DKK-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	1 841.1330
Number of shares issued	0.0000
Number of shares redeemed	-469.9570
Number of shares outstanding at the end of the financial year	1 371.1760
Class	EUR-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	466 102.4940
Number of shares issued	20 900.5140
Number of shares redeemed	-139 526.7950
Number of shares outstanding at the end of the financial year	347 476.2130
Class	GBP-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	55 670.2600
Number of shares issued	4 285.0400
Number of shares redeemed	-8 828.9920
Number of shares outstanding at the end of the financial year	51 126.3080
Class	NOK-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	15 530.1140
Number of shares issued	1 237.0000
Number of shares redeemed	-1 116.0000
Number of shares outstanding at the end of the financial year	15 651.1140
Class	SEK-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	46 742.0530
Number of shares issued	0.0000
Number of shares redeemed	-6 394.5330
Number of shares outstanding at the end of the financial year	40 347.5200
Class	SGD-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	182 360.4060
Number of shares issued	1 174.1130
Number of shares redeemed	-85 084.1180
Number of shares outstanding at the end of the financial year	98 450.4010

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Investment funds, open end			
Ireland			
USD BROWN ADVISORY GLO LEADERS SUSTA FD-ACCUM SHS-SI PH-USD	1 582 839.00	20 735 190.90	2.01
USD FEDERATED HERMES - GLOBAL EQUITY ESG FUND-J-HEDGED USD	23 402 583.00	69 933 938.78	6.78
USD FEDERATED HERMES SDG-ACCUM PORTFOLIO SHS -X- HEDGED USD	13 157 928.00	42 711 950.08	4.14
USD HERMES SDG ENGAGEMENT HIGH YIELD CREDIT FD-ACCUM SHS -Y- USD	15 071 070.00	36 053 013.65	3.49
USD ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD	785 323.00	10 350 792.74	1.00
USD NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD	1 371 037.00	15 451 586.99	1.50
USD RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD	287 740.00	31 936 694.21	3.09
USD ROCKEFELLER GLOBAL ESG EQUITY UCITS-U4-USD HDG-ACC	395 754.00	70 638 131.46	6.84
USD UBS IRL ETF PLC-GLOBAL GENDER EQUALITY UCITS ETF-USD HDG-ACC	942 586.00	22 640 915.72	2.19
USD UBS IRL ETF-MSCI ACWI ESG UNIVERSAL-A-HDG USD-ETF-ACC	926 488.00	20 887 671.96	2.02
USD UBS IRL ETF-MSCI ACWI SOCIALLY RESPONSIBLE-A-HDG USD-ETF-ACC	1 659 084.00	32 448 364.87	3.14
USD WELLINGTON GLOBAL STEWARDS FUND-ACCUM SHS-US-HEDGED USD	1 387 658.00	18 786 391.54	1.82
TOTAL Ireland		392 574 642.90	38.02
Luxembourg			
USD BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP	2 289 660.00	21 341 920.86	2.07
USD COLUMBIA THREADNEEDLE LUX III-CT LUX-SHS -XP ACC USD PT CAPI	3 320 057.00	56 440 969.00	5.47
USD FOCUSED SICAV - WORLD BANK BOND USD F-ACC	250 143.00	27 565 758.60	2.67
USD FOCUSED SICAV - WORLD BANK LONG TERM BOND USD F-ACC	518 411.00	56 418 669.13	5.46
USD FOCUSED SICAV-US CORPORATE BOND SUSTAIN USD F-ACC	410 081.00	49 824 841.50	4.82
USD MIROVA GLOBAL SUSTAINABLE EQUITY FUND-S1/A (USD)- CAP	255 063.00	31 877 773.74	3.09
USD MULTI MANAGER ACCESS II - US MULTI CREDIT SUST USD F-ACC	709 070.00	116 252 026.50	11.26
USD MULTI MANAGER ACCESS II - FUTURE OF EARTH USD F-ACC	216 933.00	22 259 495.13	2.16
USD MULTI MANAGER ACCESS - GREEN, SOCIAL AND SUS BONDS F-ACC	931 317.00	93 299 337.06	9.04
USD ROBECO CAPITAL GROWTH FUNDS-ROBCO GLBL SDG ENG EQ-SHS-YH-CAP	591 762.00	67 318 845.12	6.52
USD UBS (LUX) EQUITY FUND - GLOBAL SUSTAINABLE (USD) (USD PORTFO)	217 888.00	27 872 232.96	2.70
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	156 349.00	32 923 972.42	3.19
USD UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A	886 790.00	10 325 339.37	1.00
TOTAL Luxembourg		613 721 181.39	59.45
Total Investment funds, open end		1 006 295 824.29	97.47
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		1 006 295 824.29	97.47
Total investments in securities		1 006 295 824.29	97.47

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

EUR	156 099 943.48	USD	170 670 000.00	23.8.2024	-1 585 289.84	-0.15
CHF	344 643 286.20	USD	387 027 000.00	23.8.2024	5 481 709.20	0.53
GBP	14 286 330.24	USD	18 555 000.00	23.8.2024	-201 101.81	-0.02
SGD	42 503 227.02	USD	31 726 000.00	23.8.2024	85 788.57	0.01
USD	3 000 000.00	EUR	2 752 576.41	23.8.2024	18 457.70	0.00
USD	20 593 558.53	CNH	150 000 000.00	23.8.2024	-197 686.95	-0.02
CHF	12 000 000.00	USD	13 533 539.49	23.8.2024	133 067.98	0.01
CHF	1 769 658.00	USD	2 000 000.00	2.8.2024	10 403.86	0.00
USD	2 000 000.00	CHF	1 765 362.00	23.8.2024	-10 542.46	0.00
USD	2 000 000.00	SGD	2 685 588.00	23.8.2024	-10 044.03	0.00
SGD	2 687 960.00	USD	2 000 000.00	1.8.2024	9 539.47	0.00
Total Forward Foreign Exchange contracts					3 734 301.69	0.36
Cash at banks, deposits on demand and deposit accounts and other liquid assets					25 722 450.88	2.49
Bank overdraft and other short-term liabilities					-141 018.13	-0.01
Other assets and liabilities					-3 215 024.19	-0.31
Total net assets					1 032 396 534.54	100.00

Multi Manager Access II

– Sustainable Investing Growth

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		378 368 583.31	372 943 863.81	345 250 112.16
Class F-acc¹	LU2229087288			
Shares outstanding		-	36 808.2940	42 574.2280
Net asset value per share in USD		-	98.46	92.30
Issue and redemption price per share in USD ²		-	98.46	92.30
Class P-acc	LU1856116048			
Shares outstanding		748 696.5040	802 117.0680	811 243.3700
Net asset value per share in USD		139.30	125.04	118.22
Issue and redemption price per share in USD ²		139.30	125.04	118.22
Class CHF-hedged P-acc	LU1856116121			
Shares outstanding		1 351 618.4840	1 329 864.6710	1 123 336.8980
Net asset value per share in CHF		117.45	109.81	108.31
Issue and redemption price per share in CHF ²		117.45	109.81	108.31
Class DKK-hedged P-acc³	LU2008289337			
Shares outstanding		-	-	1 143.0960
Net asset value per share in DKK		-	-	1 073.59
Issue and redemption price per share in DKK ²		-	-	1 073.59
Class EUR-hedged P-acc	LU1856116394			
Shares outstanding		185 228.9970	217 582.1550	262 695.9090
Net asset value per share in EUR		123.03	112.35	109.20
Issue and redemption price per share in EUR ²		123.03	112.35	109.20
Class GBP-hedged P-acc	LU2033266292			
Shares outstanding		36 122.0930	37 136.1570	37 694.8910
Net asset value per share in GBP		125.97	113.15	108.11
Issue and redemption price per share in GBP ²		125.97	113.15	108.11
Class NOK-hedged P-acc	LU2008289410			
Shares outstanding		2 874.1610	3 108.5980	13 497.8220
Net asset value per share in NOK		1 316.95	1 142.05	1 070.38
Issue and redemption price per share in NOK ²		1 316.95	1 142.05	1 070.38
Class SGD-hedged P-acc	LU1856116477			
Shares outstanding		23 737.5170	49 975.3260	62 407.1730
Net asset value per share in SGD		136.76	121.01	115.72
Issue and redemption price per share in SGD ²		136.76	121.01	115.72
Class Q-acc	LU1856116550			
Shares outstanding		216 178.7140	241 815.5010	334 533.8660
Net asset value per share in USD		145.56	129.67	121.66
Issue and redemption price per share in USD ²		145.56	129.67	121.66
Class CHF-hedged Q-acc	LU1856116634			
Shares outstanding		133 131.0470	153 012.7560	161 058.4740
Net asset value per share in CHF		122.78	113.92	111.49
Issue and redemption price per share in CHF ²		122.78	113.92	111.49
Class EUR-hedged Q-acc	LU1856116717			
Shares outstanding		74 785.7060	92 071.9850	142 482.9430
Net asset value per share in EUR		128.69	116.62	112.49
Issue and redemption price per share in EUR ²		128.69	116.62	112.49

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Class SEK-hedged Q-acc⁴	LU2008289501			
Shares outstanding		-	-	6 145.0070
Net asset value per share in SEK		-	-	1 128.19
Issue and redemption price per share in SEK ²		-	-	1 128.19

¹ The share class F-acc was in circulation until 6.2.2024

² See note 1

³ The share class DKK-hedged P-acc was in circulation until 22.9.2022

⁴ The share class SEK-hedged Q-acc was in circulation until 15.12.2022

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc ¹	USD	-	6.7%	-9.9%
Class P-acc	USD	11.4%	5.8%	-10.5%
Class CHF-hedged P-acc	CHF	7.0%	1.4%	-12.1%
Class DKK-hedged P-acc ²	DKK	-	-	-11.3%
Class EUR-hedged P-acc	EUR	9.5%	2.9%	-12.0%
Class GBP-hedged P-acc	GBP	11.3%	4.7%	-11.3%
Class NOK-hedged P-acc	NOK	15.3%	6.7%	-11.4%
Class SGD-hedged P-acc	SGD	13.0%	4.6%	-10.9%
Class Q-acc	USD	12.3%	6.6%	-9.9%
Class CHF-hedged Q-acc	CHF	7.8%	2.2%	-11.5%
Class EUR-hedged Q-acc	EUR	10.3%	3.7%	-11.4%
Class SEK-hedged Q-acc ³	SEK	-	-	-10.8%

¹ The share class F-acc was in circulation until 6.2.2024. Due to this fact, there is no data for the calculation of the performance available.

² The share class DKK-hedged P-acc was in circulation until 22.9.2022. Due to this fact, there is no data for the calculation of the performance available.

³ The share class SEK-hedged Q-acc was in circulation until 15.12.2022. Due to this fact, there is no data for the calculation of the performance available.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	49.33
Ireland	46.54
TOTAL	95.87

Economic Breakdown as a % of net assets

Investment funds	95.87
TOTAL	95.87

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	300 048 204.34
Investments in securities, unrealized appreciation (depreciation)	62 686 062.37
Total investments in securities (Note 1)	362 734 266.71
Cash at banks, deposits on demand and deposit accounts	13 639 610.92
Receivable on subscriptions	464 532.57
Unrealized gain on forward foreign exchange contracts (Note 1)	2 326 044.58
TOTAL Assets	379 164 454.78
Liabilities	
Payable on redemptions	-374 421.56
Provisions for flat fee (Note 2)	-375 044.90
Provisions for taxe d'abonnement (Note 3)	-8 784.97
Provisions for other commissions and fees (Note 2)	-37 620.04
Total provisions	-421 449.91
TOTAL Liabilities	-795 871.47
Net assets at the end of the financial year	378 368 583.31

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	391 188.97
TOTAL income	391 188.97
Expenses	
Flat fee (Note 2)	-4 275 155.45
Taxe d'abonnement (Note 3)	-96 294.78
Interest on bank overdraft	-3 288.63
Other commissions and fees (Note 2)	-98 671.99
TOTAL expenses	-4 473 410.85
Net income (loss) on investments	-4 082 221.88
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	5 873 810.35
Realized gain (loss) on forward foreign exchange contracts	-17 619 387.59
Realized gain (loss) on foreign exchange	-492 321.05
TOTAL realized gain (loss)	-12 237 898.29
Net realized gain (loss) of the financial year	-16 320 120.17
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	39 298 965.39
Unrealized appreciation (depreciation) on forward foreign exchange contracts	5 214 759.58
TOTAL changes in unrealized appreciation (depreciation)	44 513 724.97
Net increase (decrease) in net assets as a result of operations	28 193 604.80

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	372 943 863.81
Subscriptions	36 368 538.58
Redemptions	-59 137 423.88
Total net subscriptions (redemptions)	-22 768 885.30
Net income (loss) on investments	-4 082 221.88
Total realized gain (loss)	-12 237 898.29
Total changes in unrealized appreciation (depreciation)	44 513 724.97
Net increase (decrease) in net assets as a result of operations	28 193 604.80
Net assets at the end of the financial year	378 368 583.31

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	36 808.2940
Number of shares issued	0.0000
Number of shares redeemed	-36 808.2940
Number of shares outstanding at the end of the financial year	0.0000
Class	P-acc
Number of shares outstanding at the beginning of the financial year	802 117.0680
Number of shares issued	22 488.9840
Number of shares redeemed	-75 909.5480
Number of shares outstanding at the end of the financial year	748 696.5040
Class	CHF-hedged P-acc
Number of shares outstanding at the beginning of the financial year	1 329 864.6710
Number of shares issued	200 794.5980
Number of shares redeemed	-179 040.7850
Number of shares outstanding at the end of the financial year	1 351 618.4840
Class	EUR-hedged P-acc
Number of shares outstanding at the beginning of the financial year	217 582.1550
Number of shares issued	15 838.9390
Number of shares redeemed	-48 192.0970
Number of shares outstanding at the end of the financial year	185 228.9970
Class	GBP-hedged P-acc
Number of shares outstanding at the beginning of the financial year	37 136.1570
Number of shares issued	0.0000
Number of shares redeemed	-1 014.0640
Number of shares outstanding at the end of the financial year	36 122.0930
Class	NOK-hedged P-acc
Number of shares outstanding at the beginning of the financial year	3 108.5980
Number of shares issued	0.0000
Number of shares redeemed	-234.4370
Number of shares outstanding at the end of the financial year	2 874.1610
Class	SGD-hedged P-acc
Number of shares outstanding at the beginning of the financial year	49 975.3260
Number of shares issued	0.0000
Number of shares redeemed	-26 237.8090
Number of shares outstanding at the end of the financial year	23 737.5170

Class	Q-acc
Number of shares outstanding at the beginning of the financial year	241 815.5010
Number of shares issued	27 591.1230
Number of shares redeemed	-53 227.9100
Number of shares outstanding at the end of the financial year	216 178.7140
Class	CHF-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	153 012.7560
Number of shares issued	7 661.6950
Number of shares redeemed	-27 543.4040
Number of shares outstanding at the end of the financial year	133 131.0470
Class	EUR-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	92 071.9850
Number of shares issued	13 260.1060
Number of shares redeemed	-30 546.3850
Number of shares outstanding at the end of the financial year	74 785.7060

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Investment funds, open end			
Ireland			
USD BROWN ADVISORY GLO LEADERS SUSTA FD-ACCUM SHS-SI PH-USD	927 638.00	12 152 057.80	3.21
USD FEDERATED HERMES - GLOBAL EQUITY ESG FUND-J-HEDGED USD	12 267 463.00	36 658 859.68	9.69
USD FEDERATED HERMES SDG-ACCUM PORTFOLIO SHS -X- HEDGED USD	6 476 772.00	21 024 249.59	5.56
USD HERMES SDG ENGAGEMENT HIGH YIELD CREDIT FD-ACCUM SHS -Y- USD	3 456 848.00	8 269 471.79	2.18
USD ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD	278 996.00	3 677 250.98	0.97
USD NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD	316 099.00	3 562 435.73	0.94
USD RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD	101 460.00	11 261 197.59	2.98
USD ROCKEFELLER GLOBAL ESG EQUITY UCITS-U4-USD HDG-ACC	207 872.00	37 103 073.28	9.81
USD UBS IRL ETF PLC-GLOBAL GENDER EQUALITY UCITS ETF-USD HDG-ACC	487 280.00	11 704 465.60	3.09
USD UBS IRL ETF-MSCI ACWI ESG UNIVERSAL-A-HDG USD-ETF-ACC	345 284.00	7 784 427.78	2.06
USD UBS IRL ETF-MSCI ACWI SOCIALLY RESPONSIBLE-A-HDG USD-ETF-ACC	589 410.00	11 527 680.78	3.05
USD WELLINGTON GLOBAL STEWARDS FUND-ACCUM SHS-US-HEDGED USD	840 103.00	11 373 482.43	3.00
TOTAL Ireland		176 098 653.03	46.54
Luxembourg			
USD BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP	821 860.00	7 660 557.06	2.02
USD COLUMBIA THREADNEEDLE LUX III-CT LUX-SHS -XP ACC USD PT CAPI	1 642 575.00	27 923 775.00	7.38
USD FOCUSED SICAV - WORLD BANK BOND USD F-ACC	55 254.00	6 088 990.80	1.61
USD FOCUSED SICAV - WORLD BANK LONG TERM BOND USD F-ACC	85 006.00	9 251 202.98	2.45
USD FOCUSED SICAV-US CORPORATE BOND SUSTAIN USD F-ACC	57 817.00	7 024 765.50	1.86
USD MIROVA GLOBAL SUSTAINABLE EQUITY FUND-S1/A (USD)- CAP	127 953.00	15 991 565.94	4.23
USD MULTI MANAGER ACCESS II - US MULTI CREDIT SUST USD F-ACC	94 429.00	15 481 634.55	4.09
USD MULTI MANAGER ACCESS II - FUTURE OF EARTH USD F-ACC	108 725.00	11 156 272.25	2.95
USD MULTI MANAGER ACCESS - GREEN, SOCIAL AND SUS BONDS F-ACC	183 873.00	18 420 397.14	4.87
USD ROBECO CAPITAL GROWTH FUNDS-ROBCO GLBL SDG ENG EQ-SHS-YH-CAP	298 468.00	33 953 719.68	8.97
USD UBS (LUX) EQUITY FUND - GLOBAL SUSTAINABLE (USD) (USD PORTFO	133 929.00	17 132 197.68	4.53
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	78 595.00	16 550 535.10	4.37
TOTAL Luxembourg		186 635 613.68	49.33
Total investment funds, open end		362 734 266.71	95.87
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		362 734 266.71	95.87
Total investments in securities		362 734 266.71	95.87

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

EUR	29 888 287.06	USD	32 678 000.00	23.8.2024	-303 533.73	-0.08
CHF	172 117 275.88	USD	193 284 000.00	23.8.2024	2 737 604.05	0.73
GBP	4 083 788.50	USD	5 304 000.00	23.8.2024	-57 485.53	-0.02
CHF	4 755 321.00	USD	5 400 000.00	23.8.2024	15 758.79	0.00
EUR	840 109.76	USD	920 000.00	23.8.2024	-10 007.90	0.00
GBP	123 168.26	USD	160 000.00	23.8.2024	-1 763.58	0.00
CHF	4 200 000.00	USD	4 736 738.82	23.8.2024	46 573.80	0.01
USD	7 413 681.07	CNH	54 000 000.00	23.8.2024	-71 167.30	-0.02
USD	5 400 000.00	CHF	4 766 941.80	23.8.2024	-28 993.54	-0.01
USD	8 800.00	NOK	96 954.67	1.8.2024	-66.86	0.00
USD	950 000.00	EUR	877 444.95	23.8.2024	-432.92	0.00
USD	160 000.00	GBP	124 619.23	23.8.2024	-100.50	0.00
USD	62 800.00	SGD	84 456.33	1.8.2024	-340.20	0.00
Total Forward Foreign Exchange contracts					2 326 044.58	0.61
Cash at banks, deposits on demand and deposit accounts and other liquid assets					13 639 610.92	3.60
Other assets and liabilities					-331 338.90	-0.08
Total net assets					378 368 583.31	100.00

Multi Manager Access II

– Sustainable Investing Yield

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		505 407 552.58	587 821 445.80	642 641 759.76
Class P-acc	LU1852197471			
Shares outstanding		1 162 995.1650	1 430 809.9160	1 701 830.0460
Net asset value per share in USD		122.75	113.39	111.53
Issue and redemption price per share in USD ¹		122.75	113.39	111.53
Class CHF-hedged P-acc	LU1852197554			
Shares outstanding		1 310 753.3730	1 470 421.4840	1 532 241.2200
Net asset value per share in CHF		103.81	99.99	102.48
Issue and redemption price per share in CHF ¹		103.81	99.99	102.48
Class EUR-hedged P-acc	LU1852197638			
Shares outstanding		424 512.6230	589 780.1840	936 823.6880
Net asset value per share in EUR		108.96	102.42	103.46
Issue and redemption price per share in EUR ¹		108.96	102.42	103.46
Class GBP-hedged P-acc	LU2033265484			
Shares outstanding		28 741.9840	31 279.2670	31 218.2580
Net asset value per share in GBP		110.73	102.18	101.40
Issue and redemption price per share in GBP ¹		110.73	102.18	101.40
Class SEK-hedged P-acc	LU2008287984			
Shares outstanding		25 548.2300	33 145.3950	33 201.5680
Net asset value per share in SEK		1 153.74	1 031.94	1 007.30
Issue and redemption price per share in SEK ¹		1 153.74	1 031.94	1 007.30
Class SGD-hedged P-acc	LU1852197711			
Shares outstanding		45 729.6120	48 054.4170	54 829.9300
Net asset value per share in SGD		126.20	113.22	109.12
Issue and redemption price per share in SGD ¹		126.20	113.22	109.12
Class Q-acc	LU1852197802			
Shares outstanding		600 808.0000	860 682.8930	854 483.9960
Net asset value per share in USD		127.19	116.78	114.16
Issue and redemption price per share in USD ¹		127.19	116.78	114.16
Class CHF-hedged Q-acc	LU1852197984			
Shares outstanding		196 267.9190	219 304.2390	253 227.0080
Net asset value per share in CHF		107.29	102.71	104.63
Issue and redemption price per share in CHF ¹		107.29	102.71	104.63
Class DKK-hedged Q-acc	LU2008288362			
Shares outstanding		5 518.2910	5 518.2910	9 712.2920
Net asset value per share in DKK		1 225.60	1 095.27	1 066.89
Issue and redemption price per share in DKK ¹		1 225.60	1 095.27	1 066.89
Class EUR-hedged Q-acc	LU1852198016			
Shares outstanding		350 450.1880	399 637.2860	406 305.0610
Net asset value per share in EUR		112.93	105.51	105.93
Issue and redemption price per share in EUR ¹		112.93	105.51	105.93

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Class GBP-hedged Q-acc		LU1852198107		
Shares outstanding		14 867.2180	16 005.7620	34 571.5470
Net asset value per share in GBP		124.59	114.28	112.70
Issue and redemption price per share in GBP ¹		124.59	114.28	112.70
Class SEK-hedged Q-acc		LU2008288289		
Shares outstanding		3 019.9570	16 507.2390	22 166.6860
Net asset value per share in SEK		1 208.56	1 074.36	1 042.32
Issue and redemption price per share in SEK ¹		1 208.56	1 074.36	1 042.32

¹ See note 1

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class P-acc	USD	8.3%	1.7%	-10.0%
Class CHF-hedged P-acc	CHF	3.8%	-2.4%	-11.4%
Class EUR-hedged P-acc	EUR	6.4%	-1.0%	-11.3%
Class GBP-hedged P-acc	GBP	8.4%	0.8%	-10.5%
Class SEK-hedged P-acc	SEK	11.8%	2.4%	-10.8%
Class SGD-hedged P-acc	SGD	11.5%	3.8%	-10.2%
Class Q-acc	USD	8.9%	2.3%	-9.4%
Class CHF-hedged Q-acc	CHF	4.5%	-1.8%	-10.9%
Class DKK-hedged Q-acc	DKK	11.9%	2.7%	-10.3%
Class EUR-hedged Q-acc	EUR	7.0%	-0.4%	-10.7%
Class GBP-hedged Q-acc	GBP	9.0%	1.4%	-10.0%
Class SEK-hedged Q-acc	SEK	12.5%	3.1%	-10.3%

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

The subfund has no benchmark.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

Luxembourg	68.10
Ireland	30.11
TOTAL	98.21

Economic Breakdown as a % of net assets

Investment funds	98.21
TOTAL	98.21

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	448 145 525.93
Investments in securities, unrealized appreciation (depreciation)	48 215 479.02
Total investments in securities (Note 1)	496 361 004.95
Cash at banks, deposits on demand and deposit accounts	9 542 604.91
Receivable on subscriptions	1 645 305.97
Unrealized gain on forward foreign exchange contracts (Note 1)	1 493 497.00
TOTAL Assets	509 042 412.83
Liabilities	
Bank overdraft	-37 307.47
Payable on redemptions	-3 164 558.85
Provisions for flat fee (Note 2)	-387 276.62
Provisions for taxe d'abonnement (Note 3)	-6 790.10
Provisions for other commissions and fees (Note 2)	-38 927.21
Total provisions	-432 993.93
TOTAL Liabilities	-3 634 860.25
Net assets at the end of the financial year	505 407 552.58

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	529 315.85
TOTAL income	529 315.85
Expenses	
Flat fee (Note 2)	-4 804 347.78
Taxe d'abonnement (Note 3)	-119 688.57
Interest on bank overdraft	-7 979.90
Other commissions and fees (Note 2)	-110 478.00
TOTAL expenses	-5 042 494.25
Net income (loss) on investments	-4 513 178.40
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	8 594 240.18
Realized gain (loss) on forward foreign exchange contracts	-21 950 268.85
Realized gain (loss) on foreign exchange	-362 125.87
TOTAL realized gain (loss)	-13 718 154.54
Net realized gain (loss) of the financial year	-18 231 332.94
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	39 503 707.22
Unrealized appreciation (depreciation) on forward foreign exchange contracts	6 087 854.88
TOTAL changes in unrealized appreciation (depreciation)	45 591 562.10
Net increase (decrease) in net assets as a result of operations	27 360 229.16

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	587 821 445.80
Subscriptions	20 487 408.12
Redemptions	-130 261 530.50
Total net subscriptions (redemptions)	-109 774 122.38
Net income (loss) on investments	-4 513 178.40
Total realized gain (loss)	-13 718 154.54
Total changes in unrealized appreciation (depreciation)	45 591 562.10
Net increase (decrease) in net assets as a result of operations	27 360 229.16
Net assets at the end of the financial year	505 407 552.58

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	P-acc
Number of shares outstanding at the beginning of the financial year	1 430 809.9160
Number of shares issued	41 800.6020
Number of shares redeemed	-309 615.3530
Number of shares outstanding at the end of the financial year	1 162 995.1650
Class	CHF-hedged P-acc
Number of shares outstanding at the beginning of the financial year	1 470 421.4840
Number of shares issued	64 954.6130
Number of shares redeemed	-224 622.7240
Number of shares outstanding at the end of the financial year	1 310 753.3730
Class	EUR-hedged P-acc
Number of shares outstanding at the beginning of the financial year	589 780.1840
Number of shares issued	16 813.1030
Number of shares redeemed	-182 080.6640
Number of shares outstanding at the end of the financial year	424 512.6230
Class	GBP-hedged P-acc
Number of shares outstanding at the beginning of the financial year	31 279.2670
Number of shares issued	580.0140
Number of shares redeemed	-3 117.2970
Number of shares outstanding at the end of the financial year	28 741.9840
Class	SEK-hedged P-acc
Number of shares outstanding at the beginning of the financial year	33 145.3950
Number of shares issued	933.1660
Number of shares redeemed	-8 530.3310
Number of shares outstanding at the end of the financial year	25 548.2300
Class	SGD-hedged P-acc
Number of shares outstanding at the beginning of the financial year	48 054.4170
Number of shares issued	2 812.3350
Number of shares redeemed	-5 137.1400
Number of shares outstanding at the end of the financial year	45 729.6120

Class	Q-acc
Number of shares outstanding at the beginning of the financial year	860 682.8930
Number of shares issued	26 197.6660
Number of shares redeemed	-286 072.5590
Number of shares outstanding at the end of the financial year	600 808.0000
Class	CHF-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	219 304.2390
Number of shares issued	4 012.0520
Number of shares redeemed	-27 048.3720
Number of shares outstanding at the end of the financial year	196 267.9190
Class	DKK-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	5 518.2910
Number of shares issued	0.0000
Number of shares redeemed	0.0000
Number of shares outstanding at the end of the financial year	5 518.2910
Class	EUR-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	399 637.2860
Number of shares issued	16 524.9190
Number of shares redeemed	-65 712.0170
Number of shares outstanding at the end of the financial year	350 450.1880
Class	GBP-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	16 005.7620
Number of shares issued	2 751.3960
Number of shares redeemed	-3 889.9400
Number of shares outstanding at the end of the financial year	14 867.2180
Class	SEK-hedged Q-acc
Number of shares outstanding at the beginning of the financial year	16 507.2390
Number of shares issued	0.0000
Number of shares redeemed	-13 487.2820
Number of shares outstanding at the end of the financial year	3 019.9570

Statement of Investments in Securities and other Net Assets as of 31 July 2024

UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Investment funds, open end			
Ireland			
USD FEDERATED HERMES - GLOBAL EQUITY ESG FUND-J-HEDGED USD	7 234 350.00	21 618 408.11	4.28
USD FEDERATED HERMES SDG-ACCUM PORTFOLIO SHS -X- HEDGED USD	4 281 009.00	13 896 583.31	2.75
USD HERMES SDG ENGAGEMENT HIGH YIELD CREDIT FD-ACCUM SH5 -Y- USD	7 514 489.00	17 976 160.59	3.55
USD ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD	378 413.00	4 987 596.86	0.99
USD NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD	707 286.00	7 971 113.22	1.58
USD RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD	137 851.00	15 300 289.27	3.03
USD ROCKEFELLER GLOBAL ESG EQUITY UCITS-U4-USD HDG-ACC	120 348.00	21 480 914.52	4.25
USD UBS IRL ETF PLC-GLOBAL GENDER EQUALITY UCITS ETF-USD HDG-ACC	303 682.00	7 294 441.64	1.44
USD UBS IRL ETF-MSCI ACWI ESG UNIVERSAL-A-HDG USD-ETF-ACC	459 831.00	10 366 889.90	2.05
USD UBS IRL ETF-MSCI ACWI SOCIALLY RESPONSIBLE-A-HDG USD-ETF-ACC	1 598 882.00	31 270 934.16	6.19
TOTAL Ireland		152 163 331.58	30.11
Luxembourg			
USD BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP	1 111 125.00	10 356 796.13	2.05
USD COLUMBIA THREADNEEDLE LUX III-CT LUX-SHS -XP ACC USD PT CAPI	1 088 694.00	18 507 798.00	3.66
USD FOCUSED SICAV - WORLD BANK BOND USD F-ACC	196 090.00	21 609 118.00	4.28
USD FOCUSED SICAV - WORLD BANK LONG TERM BOND USD F-ACC	488 430.00	53 155 836.90	10.52
USD FOCUSED SICAV-US CORPORATE BOND SUSTAIN USD F-ACC	274 559.00	33 358 918.50	6.60
USD MIROVA GLOBAL SUSTAINABLE EQUITY FUND-S1/A (USD)- CAP	83 179.00	10 395 711.42	2.06
USD MULTI MANAGER ACCESS II - US MULTI CREDIT SUST USD F-ACC	462 201.00	75 777 853.95	14.99
USD MULTI MANAGER ACCESS II - FUTURE OF EARTH USD F-ACC	71 986.00	7 386 483.46	1.46
USD MULTI MANAGER ACCESS - GREEN, SOCIAL AND SUS BONDS F-ACC	670 028.00	67 123 405.04	13.28
USD ROBECO CAPITAL GROWTH FUNDS-ROBCO GLBL SDG ENG EQ-SHS-YH-CAP	195 662.00	22 258 509.12	4.40
USD UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	50 638.00	10 663 350.04	2.11
USD UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A	1 168 368.00	13 603 892.81	2.69
TOTAL Luxembourg		344 197 673.37	68.10
Total Investment funds, open end		496 361 004.95	98.21
Total UCITS/Other UCIs in accordance with Article 41 (1) e) of the amended Luxembourg law of 17 December 2010		496 361 004.95	98.21
Total investments in securities		496 361 004.95	98.21

Forward Foreign Exchange contracts

Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date

EUR	85 057 868.66	USD	92 997 000.00	23.8.2024	-863 814.37	-0.17
CHF	155 804 407.89	USD	174 965 000.00	23.8.2024	2 478 140.42	0.49
GBP	4 947 666.84	USD	6 426 000.00	23.8.2024	-69 645.92	-0.01
CHF	2 647 017.00	USD	3 000 000.00	23.8.2024	14 645.19	0.00
EUR	1 459 981.90	USD	1 600 000.00	23.8.2024	-18 573.31	0.00
GBP	92 064.43	USD	120 000.00	23.8.2024	-1 723.22	0.00
USD	10 022 198.48	CNH	73 000 000.00	23.8.2024	-96 207.66	-0.02
CHF	6 000 000.00	USD	6 766 769.75	23.8.2024	66 533.99	0.01
USD	40 000.00	SEK	433 948.28	1.8.2024	-489.31	0.00
USD	13 000.00	DKK	89 695.75	1.8.2024	-7.11	0.00
USD	1 400 000.00	EUR	1 293 076.77	23.8.2024	-637.99	0.00
CHF	1 327 243.50	USD	1 500 000.00	2.8.2024	7 802.90	0.00
USD	4 200 000.00	CHF	3 707 260.20	23.8.2024	-22 139.16	0.00
USD	108 000.00	GBP	84 117.98	23.8.2024	-67.84	0.00
USD	59 000.00	SGD	79 345.91	1.8.2024	-319.61	0.00
Total Forward Foreign Exchange contracts					1 493 497.00	0.30
Cash at banks, deposits on demand and deposit accounts and other liquid assets					9 542 604.91	1.89
Bank overdraft and other short-term liabilities					-37 307.47	-0.01
Other assets and liabilities					-1 952 246.81	-0.39
Total net assets					505 407 552.58	100.00

Multi Manager Access II

– US Multi Credit Sustainable

Three-year comparison

Date	ISIN	31.7.2024	31.7.2023	31.7.2022
Net assets in USD		5 512 143 592.08	5 755 799 067.32	5 627 315 310.44
Class F-acc	LU0313364738			
Shares outstanding		14 246 310.9440	15 080 324.6480	16 641 190.1710
Net asset value per share in USD		163.95	152.76	152.95
Issue and redemption price per share in USD ¹		163.95	152.76	152.95
Class AUD-hedged F-acc²	LU2766828227			
Shares outstanding		183 422.4530	-	-
Net asset value per share in AUD		102.85	-	-
Issue and redemption price per share in AUD ¹		102.85	-	-
Class CHF-hedged F-acc	LU0313364498			
Shares outstanding		10 174 769.1180	11 901 505.1930	10 953 282.1180
Net asset value per share in CHF		113.62	110.44	115.30
Issue and redemption price per share in CHF ¹		113.62	110.44	115.30
Class EUR-hedged F-acc	LU0313363920			
Shares outstanding		9 371 396.3340	10 316 192.6900	12 382 610.4710
Net asset value per share in EUR		102.41	97.14	99.97
Issue and redemption price per share in EUR ¹		102.41	97.14	99.97
Class JPY-hedged F-acc	LU1749433972			
Shares outstanding		135 090.0000	177 749.0000	234 272.0000
Net asset value per share in JPY		9 580	9 481	9 972
Issue and redemption price per share in JPY ¹		9 580	9 481	9 972
Class CHF-hedged F-dist	LU2133220447			
Shares outstanding		3 556 402.3270	3 035 528.2680	684 395.0480
Net asset value per share in CHF		89.98	90.15	96.58
Issue and redemption price per share in CHF ¹		89.98	90.15	96.58
Class F-UKdist	LU1344274938			
Shares outstanding		1 099 183.0650	1 844 339.0000	1 477 703.3690
Net asset value per share in USD		99.56	95.77	98.40
Issue and redemption price per share in USD ¹		99.56	95.77	98.40
Class CHF-hedged F-UKdist	LU1363543379			
Shares outstanding		371 798.0000	511 425.0000	575 547.5080
Net asset value per share in CHF		79.56	79.70	85.40
Issue and redemption price per share in CHF ¹		79.56	79.70	85.40
Class EUR-hedged F-UKdist	LU1344274771			
Shares outstanding		1 225 784.6830	936 572.0000	508 582.5800
Net asset value per share in EUR		84.04	82.20	86.98
Issue and redemption price per share in EUR ¹		84.04	82.20	86.98
Class GBP-hedged F-UKdist	LU1003004865			
Shares outstanding		1 583 792.1000	1 724 126.8190	1 481 101.6540
Net asset value per share in GBP		91.20	87.90	91.49
Issue and redemption price per share in GBP ¹		91.20	87.90	91.49

¹ See note 1

² First NAV: 8.4.2024

Performance

	Currency	2023/2024	2022/2023	2021/2022
Class F-acc	USD	7.3%	-0.1%	-8.4%
Class AUD-hedged F-acc ¹	AUD	-	-	-
Class CHF-hedged F-acc	CHF	2.9%	-4.2%	-9.8%
Class EUR-hedged F-acc	EUR	5.4%	-2.8%	-9.6%
Class JPY-hedged F-acc	JPY	1.0%	-4.9%	-9.2%
Class CHF-hedged F-dist	CHF	2.9%	-4.2%	-9.8%
Class F-UKdist	USD	7.3%	-0.1%	-8.4%
Class CHF-hedged F-UKdist	CHF	2.9%	-4.2%	-9.8%
Class EUR-hedged F-UKdist	EUR	5.4%	-2.8%	-9.6%
Class GBP-hedged F-UKdist	GBP	7.0%	-1.2%	-8.7%
Benchmark: ²				
Bloomberg Barclays US Corporate Intermediate Index.	USD	7.4%	0.1%	-8.0%
Bloomberg Barclays US Corporate Intermediate Index (hedged CHF)	CHF	2.7%	-4.1%	-9.5%
Bloomberg Barclays US Corporate Intermediate Index (hedged EUR)	EUR	5.5%	-2.7%	-9.4%
Bloomberg Barclays US Corporate Intermediate Index (hedged JPY)	JPY	1.0%	-5.1%	-9.2%
Bloomberg Barclays US Corporate Intermediate Index (hedged GBP)	GBP	6.8%	-1.2%	-8.4%

¹ Due to the recent launch, there is no data for the calculation of the performance available.

² The subfund is actively managed. The index is a point of reference against which the performance of the subfund may be measured.

Historical performance is no indicator of current or future performance.

The performance data does not take account of any commissions and costs charged when subscribing and redeeming shares.

The performance data were not audited.

Structure of the Securities Portfolio

Geographical Breakdown as a % of net assets

United States	74.90
United Kingdom	4.67
Canada	2.93
Japan	2.45
The Netherlands	1.77
Ireland	1.52
France	1.23
Spain	1.01
Australia	0.85
Switzerland	0.61
Multinationals	0.61
Norway	0.56
Italy	0.45
Luxembourg	0.34
Singapore	0.30
Cayman Islands	0.28
Sweden	0.26
New Zealand	0.24
Chile	0.23
Denmark	0.23
Mexico	0.18
Bermuda	0.16
Finland	0.15
Peru	0.14
South Korea	0.14
China	0.10
Brazil	0.06
Colombia	0.05
United Arab Emirates	0.05
Hong Kong	0.05
Puerto Rico	0.04
Liberia	0.03
Qatar	0.02
Germany	0.01
TOTAL	96.62

Economic Breakdown as a % of net assets

Banks & credit institutions	27.69
Finance & holding companies	18.78
Countries & central governments	5.38
Energy & water supply	5.27
Real Estate	4.46
Pharmaceuticals, cosmetics & medical products	3.57
Healthcare & social services	2.94
Internet, software & IT services	2.67
Petroleum	2.46
Telecommunications	1.95
Electronics & semiconductors	1.95
Insurance	1.76
Food & soft drinks	1.57
Vehicles	1.51
Biotechnology	1.45
Traffic & transportation	1.43
Electrical devices & components	1.39
Retail trade, department stores	1.31
Computer hardware & network equipment providers	1.15
Graphic design, publishing & media	1.07
Lodging, catering & leisure	0.90
Mechanical engineering & industrial equipment	0.66
Mortgage & funding institutions	0.56
Miscellaneous trading companies	0.52
Building industry & materials	0.50
Public, non-profit institutions	0.43
Miscellaneous consumer goods	0.37
Packaging industry	0.35
Agriculture & fishery	0.34
Investment funds	0.33
Mining, coal & steel	0.26
Chemicals	0.24
Environmental services & recycling	0.24
Forestry, paper & pulp products	0.24
Textiles, garments & leather goods	0.24
Miscellaneous services	0.22
Precious metals & stones	0.22
Cities & municipal authorities	0.16
Cantons, federal states	0.05
Rubber & tyres	0.03
TOTAL	96.62

Statement of Net Assets

	USD
Assets	31.7.2024
Investments in securities, cost	5 463 776 115.14
Investments in securities, unrealized appreciation (depreciation)	-138 213 331.97
Total investments in securities (Note 1)	5 325 562 783.17
Cash at banks, deposits on demand and deposit accounts	131 457 494.22
Other liquid assets (Margins)	808 619.61
Receivable on securities sales (Note 1)	57 861 423.37
Receivable on subscriptions	2 500 168.28
Interest receivable on securities	54 846 733.40
Unrealized gain on financial futures (Note 1)	4 566 640.99
Unrealized gain on forward foreign exchange contracts (Note 1)	10 887 107.77
TOTAL Assets	5 588 490 970.81
Liabilities	
Unrealized loss on swaps (Note 1)	-24 867.88
Bank overdraft	-2 444 826.48
Payable on securities purchases (Note 1)	-69 072 071.32
Payable on redemptions	-2 561 029.73
Other payables	-141.05
Provisions for flat fee (Note 2)	-2 129 994.11
Provisions for taxe d'abonnement (Note 3)	-46 433.84
Provisions for other commissions and fees (Note 2)	-68 014.32
Total provisions	-2 244 442.27
TOTAL Liabilities	-76 347 378.73
Net assets at the end of the financial year	5 512 143 592.08

Statement of Operations

	USD
Income	1.8.2023-31.7.2024
Interest on liquid assets	4 491 975.51
Interest on securities	207 278 527.63
Interest received on swaps (Note 1)	289.86
Dividends	595 240.35
Net income on securities lending (Note 14)	628 489.13
Other income	968 663.10
TOTAL income	213 963 185.58
Expenses	
Interest paid on swaps (Note 1)	-1.87
Flat fee (Note 2)	-24 255 349.55
Taxe d'abonnement (Note 3)	-529 271.21
Interest on bank overdraft	-122 954.56
Other commissions and fees (Note 2)	-146 574.38
TOTAL expenses	-25 054 151.57
Net income (loss) on investments	188 909 034.01
Realized gain (loss) (Note 1)	
Realized gain (loss) on market-priced securities without options	-142 823 546.42
Realized gain (loss) on yield-evaluated securities and money market instruments	1 065 468.31
Realized gain (loss) on financial futures	-11 630 126.08
Realized gain (loss) on forward foreign exchange contracts	-213 044 170.83
Realized gain (loss) on swaps	7 636.38
Realized gain (loss) on foreign exchange	-1 497 509.79
TOTAL realized gain (loss)	-367 922 248.43
Net realized gain (loss) of the financial year	-179 013 214.42
Changes in unrealized appreciation (depreciation) (Note 1)	
Unrealized appreciation (depreciation) on market-priced securities without options	311 902 395.36
Unrealized appreciation (depreciation) on yield-evaluated securities and money market instruments	-4 512.47
Unrealized appreciation (depreciation) on financial futures	9 542 117.63
Unrealized appreciation (depreciation) on forward foreign exchange contracts	56 653 026.34
Unrealized appreciation (depreciation) on swaps	-24 867.88
TOTAL changes in unrealized appreciation (depreciation)	378 068 158.98
Net increase (decrease) in net assets as a result of operations	199 054 944.56

Statement of Changes in Net Assets

	USD
	1.8.2023-31.7.2024
Net assets at the beginning of the financial year	5 755 799 067.32
Subscriptions	1 580 503 700.64
Redemptions	-1 998 643 194.10
Total net subscriptions (redemptions)	-418 139 493.46
Dividend paid	-24 570 926.34
Net income (loss) on investments	188 909 034.01
Total realized gain (loss)	-367 922 248.43
Total changes in unrealized appreciation (depreciation)	378 068 158.98
Net increase (decrease) in net assets as a result of operations	199 054 944.56
Net assets at the end of the financial year	5 512 143 592.08

Changes in the Number of Shares outstanding

	1.8.2023-31.7.2024
Class	F-acc
Number of shares outstanding at the beginning of the financial year	15 080 324.6480
Number of shares issued	3 053 805.2280
Number of shares redeemed	-3 887 818.9320
Number of shares outstanding at the end of the financial year	14 246 310.9440
Class	AUD-hedged F-acc
Number of shares outstanding at the beginning of the financial year	0.0000
Number of shares issued	187 980.9400
Number of shares redeemed	-4 558.4870
Number of shares outstanding at the end of the financial year	183 422.4530
Class	CHF-hedged F-acc
Number of shares outstanding at the beginning of the financial year	11 901 505.1930
Number of shares issued	3 910 938.7230
Number of shares redeemed	-5 637 674.7980
Number of shares outstanding at the end of the financial year	10 174 769.1180
Class	EUR-hedged F-acc
Number of shares outstanding at the beginning of the financial year	10 316 192.6900
Number of shares issued	2 194 801.1760
Number of shares redeemed	-3 139 597.5320
Number of shares outstanding at the end of the financial year	9 371 396.3340
Class	JPY-hedged F-acc
Number of shares outstanding at the beginning of the financial year	177 749.0000
Number of shares issued	5 754.0000
Number of shares redeemed	-48 413.0000
Number of shares outstanding at the end of the financial year	135 090.0000
Class	CHF-hedged F-dist
Number of shares outstanding at the beginning of the financial year	3 035 528.2680
Number of shares issued	2 084 849.9080
Number of shares redeemed	-1 563 975.8490
Number of shares outstanding at the end of the financial year	3 556 402.3270
Class	F-UKdist
Number of shares outstanding at the beginning of the financial year	1 844 339.0000
Number of shares issued	492 399.0600
Number of shares redeemed	-1 237 554.9950
Number of shares outstanding at the end of the financial year	1 099 183.0650

Class	CHF-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	511 425.0000
Number of shares issued	27 103.0060
Number of shares redeemed	-166 730.0060
Number of shares outstanding at the end of the financial year	371 798.0000
Class	EUR-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	936 572.0000
Number of shares issued	579 251.0800
Number of shares redeemed	-290 038.3970
Number of shares outstanding at the end of the financial year	1 225 784.6830
Class	GBP-hedged F-UKdist
Number of shares outstanding at the beginning of the financial year	1 724 126.8190
Number of shares issued	431 347.6670
Number of shares redeemed	-571 682.3860
Number of shares outstanding at the end of the financial year	1 583 792.1000

Annual Distribution¹

Multi Manager Access II – US Multi Credit Sustainable	Ex-Date	Pay-Date	Currency	Amount per share
CHF-hedged F-dist	16.8.2023	21.8.2023	CHF	2.6520
F-UKdist	16.8.2023	21.8.2023	USD	2.9749
CHF-hedged F-UKdist	16.8.2023	21.8.2023	CHF	2.3356
EUR-hedged F-UKdist	16.8.2023	21.8.2023	EUR	2.4543
GBP-hedged F-UKdist	16.8.2023	21.8.2023	GBP	2.6609

¹ See note 4

Statement of Investments in Securities and other Net Assets as of 31 July 2024

Transferable securities and money market instruments listed on an official stock exchange

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Equities			
United States			
USD GOLDMAN SACHS GRP 5% BDS 31/12/49 USD1000	2 982 000.00	2 988 500.76	0.06
USD TRUIST FINL CORP 5.05%-FR SUB PERP USD1000'G	1 256 000.00	1 262 707.04	0.02
TOTAL United States		4 251 207.80	0.08
Total Equities		4 251 207.80	0.08

Asset Backed Securities, floating rate

USD			
USD MIDOCEAN CREDIT CLO III -144A 3M LIBOR+112BP 18-21.04.31	3 000 000.00	1 021 632.63	0.02
TOTAL USD		1 021 632.63	0.02
Total Asset Backed Securities, floating rate		1 021 632.63	0.02

Notes, fixed rate

EUR			
EUR DIGITAL DUTCH FINCO BV-REG-S 1.50000% 20-15.03.30	2 046 000.00	1 977 523.90	0.04
TOTAL EUR		1 977 523.90	0.04

USD			
USD ABBVIE INC 3.20000% 16-14.05.26	2 130 000.00	2 077 641.85	0.04
USD ABBVIE INC 3.20000% 20-21.11.29	7 800 000.00	7 318 233.00	0.13
USD ABBVIE INC 3.60000% 15-14.05.25	3 358 000.00	3 315 860.49	0.06
USD ABBVIE INC 4.05000% 20-21.11.39	1 730 000.00	1 545 374.04	0.03
USD ABBVIE INC 4.80000% 24-15.03.27	5 697 000.00	5 734 828.31	0.10
USD ABBVIE INC 4.95000% 24-15.03.31	1 460 000.00	1 488 686.58	0.03
USD ADOBE INC 4.80000% 24-04.04.29	3 800 000.00	3 868 060.28	0.07
USD AEP TEXAS INC 2.10000% 20-01.07.30	9 100 000.00	7 780 101.42	0.14
USD AEP TEXAS INC 4.70000% 22-15.05.32	3 225 000.00	3 128 092.27	0.06
USD AEP TEXAS INC 5.40000% 23-01.06.33	625 000.00	623 659.89	0.01
USD AERCAP IRELAND CAPITAL DAC / AERCAP GLO 4.45000% 18-01.10.25	500 000.00	495 572.67	0.01
USD AERCAP IRELAND CAPITAL DAC / AERCAP GLO 6.50000% 20-15.07.25	640 000.00	645 363.51	0.01
USD AERCAP IRELAND CAPITAL DAC / AERCAP GLO 1.75000% 21-30.01.26	4 600 000.00	4 376 928.01	0.08
USD AERCAP IRELAND CAPITAL DAC / AERCAP GLO 3.00000% 21-29.10.28	10 860 000.00	10 048 909.28	0.18
USD AERCAP IRELAND CAPITAL DAC / AERCAP GLO 3.30000% 21-30.01.32	3 720 000.00	3 274 724.30	0.06
USD AERCAP IRELAND CAPITAL DAC / AERCAP GLO 5.75000% 23-06.06.28	1 560 000.00	1 600 972.91	0.03
USD AETNA INC 3.50000% 14-15.11.24	1 000 000.00	993 732.05	0.02
USD AGCO CORP 5.45000% 24-21.03.27	415 000.00	420 659.40	0.01
USD AGCO CORP 5.80000% 24-21.03.34	4 181 000.00	4 258 672.36	0.08
USD AGILENT TECHNOLOGIES INC 2.10000% 20-04.06.30	3 150 000.00	2 731 248.51	0.05
USD AGILENT TECHNOLOGIES INC 2.30000% 21-12.03.31	4 500 000.00	3 841 836.44	0.07
USD AGREE LP 5.62500% 24-15.06.34	1 044 000.00	1 059 990.84	0.02
USD AIR LEASE CORP 1.87500% 21-15.08.26	2 570 000.00	2 413 980.47	0.04
USD AIR LEASE CORP 3.25000% 18-01.03.25	1 120 000.00	1 104 222.10	0.02
USD AIR LEASE CORP 3.25000% 19-01.10.29	4 825 000.00	4 454 143.99	0.08
USD AIR LEASE CORP 3.62500% 17-01.04.27	1 270 000.00	1 218 904.80	0.02
USD AIR LEASE CORP 3.62500% 17-01.12.27	1 604 000.00	1 539 467.17	0.03
USD AIR LEASE CORP 3.75000% 19-01.06.26	3 725 000.00	3 635 596.95	0.07
USD AIR LEASE CORP 4.62500% 18-01.10.28	2 500 000.00	2 466 030.85	0.04
USD ALEXANDRIA REAL ESTATE EQUITIES INC 3.45000% 17-30.04.25	1 015 000.00	1 000 857.92	0.02
USD ALEXANDRIA REAL ESTATE EQUITIES INC 2.75000% 19-15.12.29	3 100 000.00	2 781 365.72	0.05
USD ALEXANDRIA REAL ESTATE EQUITIES INC 1.87500% 20-01.02.33	3 500 000.00	2 710 858.92	0.05
USD ALEXANDRIA REAL ESTATE EQUITIES INC 2.95000% 22-15.03.34	5 930 000.00	4 936 889.14	0.09
USD ALIBABA GROUP HOLDING LTD 2.12500% 21-09.02.31	2 571 000.00	2 177 457.03	0.04
USD ALLSTATE CORP 5.25000% 23-30.03.33	3 423 000.00	3 491 766.02	0.06
USD ALLY FINANCIAL INC 5.80000% 20-01.05.25	7 500 000.00	7 506 209.70	0.14
USD ALLY FINANCIAL INC 8.00000% 08-01.11.31	2 892 000.00	3 254 325.41	0.06
USD AMAZON.COM INC 4.70000% 22-01.12.32	4 295 000.00	4 349 216.08	0.08
USD AMCOR FINANCE USA INC 3.62500% 20-28.04.26	3 950 000.00	3 854 359.60	0.07
USD AMCOR FINANCE USA INC 5.62500% 23-26.05.33	935 000.00	963 211.93	0.02

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD AMCOR FLEXIBLES NORTH AMERICA INC 2.63000% 20-19.06.30	3 670 000.00	3 220 595.22	0.06
USD AMERICAN ASSETS TRUST LP 3.37500% 21-01.02.31	1 340 000.00	1 124 869.78	0.02
USD AMERICAN EXPRESS CO 2.55000% 22-04.03.27	3 165 000.00	3 001 284.27	0.05
USD AMERICAN HOMES 4 RENT LP 3.62500% 22-15.04.32	720 000.00	645 652.58	0.01
USD AMERICAN HOMES 4 RENT LP 5.50000% 24-01.02.34	9 500 000.00	9 562 132.57	0.17
USD AMERICAN TOWER CORP 3.37500% 16-15.10.26	1 990 000.00	1 923 724.20	0.03
USD AMERICAN TOWER CORP 3.12500% 16-15.01.27	1 640 000.00	1 573 835.25	0.03
USD AMERICAN TOWER CORP 3.55000% 17-15.07.27	4 000 000.00	3 854 900.40	0.07
USD AMERICAN TOWER CORP 3.80000% 19-15.08.29	4 048 000.00	3 855 511.00	0.07
USD AMERICAN TOWER CORP 1.87500% 20-15.10.30	4 372 000.00	3 658 040.77	0.07
USD AMERICAN TOWER CORP 2.70000% 21-15.04.31	1 650 000.00	1 432 286.67	0.03
USD AMERICAN TOWER CORP 1.45000% 21-15.09.26	3 765 000.00	3 505 312.89	0.06
USD AMERICAN TOWER CORP 4.05000% 22-15.03.32	4 375 000.00	4 110 282.31	0.07
USD AMERICAN TOWER CORP 5.50000% 23-15.03.28	5 085 000.00	5 194 836.66	0.09
USD AMERICAN TOWER CORP 5.25000% 23-15.07.28	457 000.00	463 415.92	0.01
USD AMERICAN TOWER CORP 5.55000% 23-15.07.33	1 593 000.00	1 632 825.37	0.03
USD AMERICAN TOWER CORP 5.80000% 23-15.11.28	4 635 000.00	4 808 453.99	0.09
USD AMERICAN WATER CAPITAL CORP 2.95000% 17-01.09.27	4 505 000.00	4 286 608.73	0.08
USD AMERICAN WATER CAPITAL CORP 3.45000% 19-01.06.29	5 670 000.00	5 375 259.91	0.10
USD AMERICAN WATER CAPITAL CORP 5.15000% 24-01.03.34	2 100 000.00	2 133 646.48	0.04
USD AMGEN INC 1.65000% 21-15.08.28	7 550 000.00	6 724 907.00	0.12
USD AMGEN INC 2.20000% 20-21.02.27	5 845 000.00	5 493 384.91	0.10
USD AMGEN INC 2.30000% 20-25.02.31	1 443 000.00	1 239 712.79	0.02
USD AMGEN INC 2.60000% 16-19.08.26	9 000 000.00	8 623 831.86	0.16
USD AMGEN INC 3.20000% 17-02.11.27	1 464 000.00	1 399 391.32	0.03
USD AMGEN INC 4.20000% 22-01.03.33	5 069 000.00	4 791 029.73	0.09
USD AMGEN INC 5.25000% 23-02.03.30	1 816 000.00	1 864 310.97	0.03
USD AMGEN INC 5.25000% 23-02.03.33	4 150 000.00	4 217 622.51	0.08
USD AMGEN INC 5.60000% 23-02.03.43	1 520 000.00	1 534 652.97	0.03
USD ANALOG DEVICES INC 1.70000% 21-01.10.28	5 145 000.00	4 622 333.50	0.08
USD ANGLO AMERICAN CAPITAL PLC-144A 5.75000% 24-05.04.34	3 775 000.00	3 832 795.25	0.07
USD AON CORP / AON GLOBAL HOLDINGS PLC 2.05000% 21-23.08.31	3 430 000.00	2 840 993.68	0.05
USD APACHE CORP 4.37500% 18-15.10.28	2 965 000.00	2 840 147.40	0.05
USD APPLE INC 1.65000% 20-11.05.30	2 050 000.00	1 770 570.46	0.03
USD APPLE INC 3.35000% 22-08.08.32	3 965 000.00	3 678 312.26	0.07
USD APPLIED MATERIALS INC 1.75000% 20-01.06.30	6 067 000.00	5 237 479.84	0.09
USD APPLIED MATERIALS INC 4.80000% 24-15.06.29	1 959 000.00	1 991 026.16	0.04
USD ARCHER-DANIELS-MIDLAND CO 3.25000% 20-27.03.30	3 993 000.00	3 724 558.75	0.07
USD ARES CAPITAL CORP 3.87500% 20-15.01.26	5 150 000.00	5 018 906.91	0.09
USD ARTHUR J GALLAGHER & CO 6.50000% 23-15.02.34	900 000.00	976 650.94	0.02
USD ASHTEAD CAPITAL INC-144A 4.37500% 17-15.08.27	2 000 000.00	1 954 565.88	0.04
USD ASHTEAD CAPITAL INC-144A 5.95000% 23-15.10.33	6 035 000.00	6 198 432.03	0.11
USD ASTRAZENECA FINANCE LLC 1.75000% 21-28.05.28	3 130 000.00	2 831 339.78	0.05
USD ASTRAZENECA FINANCE LLC 4.80000% 24-26.02.27	2 413 000.00	2 429 638.09	0.04
USD ASTRAZENECA FINANCE LLC 4.85000% 24-26.02.29	4 250 000.00	4 313 457.22	0.08
USD ASTRAZENECA FINANCE LLC 5.00000% 24-26.02.34	1 305 000.00	1 327 764.71	0.02
USD ASTRAZENECA PLC 1.37500% 20-06.08.30	5 700 000.00	4 774 195.91	0.09
USD AT&T INC 1.65000% 20-01.02.28	3 875 000.00	3 498 797.02	0.06
USD AT&T INC 1.70000% 21-25.03.26	5 050 000.00	4 796 030.45	0.09
USD AT&T INC 2.30000% 20-01.06.27	645 000.00	604 924.45	0.01
USD AT&T INC 2.55000% 21-01.12.33	10 000 000.00	8 177 807.50	0.15
USD AT&T INC 3.50000% 20-01.06.41	1 935 000.00	1 522 520.68	0.03
USD AT&T INC 4.35000% 19-01.03.29	3 485 000.00	3 436 769.55	0.06
USD ATLISSIAN CORP 5.50000% 24-15.05.34	4 190 000.00	4 250 822.33	0.08
USD ATMOS ENERGY CORP 5.90000% 23-15.11.33	3 000 000.00	3 200 981.64	0.06
USD AUSTRALIA & NEW ZEALAND BANK-REG-S-SUB-4.40000% 16-19.05.26	1 800 000.00	1 778 593.68	0.03
USD AUTOZONE INC 4.50000% 23-01.02.28	4 934 000.00	4 894 779.39	0.09
USD AUTOZONE INC 5.10000% 24-15.07.29	4 000 000.00	4 047 698.76	0.07
USD AUTOZONE INC 5.40000% 24-15.07.34	1 519 000.00	1 536 879.45	0.03
USD AVANGRID INC 3.15000% 17-01.12.24	2 190 000.00	2 172 499.38	0.04
USD AVANGRID INC 3.20000% 20-15.04.25	8 500 000.00	8 364 113.73	0.15
USD AVERY DENNISON CORP 5.75000% 23-15.03.33	1 100 000.00	1 153 235.80	0.02
USD AVOLON HOLDINGS FUNDING LTD-144A 3.25000% 20-15.02.27	1 850 000.00	1 757 113.59	0.03
USD BAIDU INC 3.07500% 20-07.04.25	406 000.00	400 113.00	0.01
USD BAKER HUGHES A GE CO/ CO-OBLIGATOR 4.48600% 20-01.05.30	4 013 000.00	3 980 481.57	0.07
USD BALL CORP 6.00000% 23-15.06.29	2 338 000.00	2 360 744.06	0.04
USD BALTIMORE GAS AND ELECTRIC CO 5.30000% 24-01.06.34	3 000 000.00	3 061 573.65	0.06
USD BANCO BILBAO VIZCAYA ARGENT 1.12500% 20-18.09.25	5 600 000.00	5 351 900.57	0.10
USD BANCO SANTANDER SA 1.84900% 21-25.03.26	2 600 000.00	2 463 765.80	0.04
USD BANCO SANTANDER SA 3.49000% 20-28.05.30	1 000 000.00	919 867.22	0.02

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD BANCO SANTANDER SA 4.25000% 17-11.04.27	800 000.00	784 723.13	0.01
USD BANCO SANTANDER SA 5.29400% 22-18.08.27	4 200 000.00	4 226 054.79	0.08
USD BANCO SANTANDER SA 5.58800% 23-08.08.28	6 400 000.00	6 558 377.41	0.12
USD BANCO SANTANDER SA-SUB 6.92100% 23-08.08.33	1 400 000.00	1 501 107.83	0.03
USD BANCO SANTANDER SA-SUB 5.17900% 15-19.11.25	3 600 000.00	3 586 309.78	0.06
USD BANCO SANTANDER SA-SUB 2.74900% 20-03.12.30	800 000.00	687 322.29	0.01
USD BANK OF MONTREAL 5.37000% 24-04.06.27	3 751 000.00	3 821 796.48	0.07
USD BANK OF NOVA SCOTIA/THE 4.85000% 23-01.02.30	5 976 000.00	6 005 662.23	0.11
USD BANK OF NOVA SCOTIA/THE 5.45000% 24-01.08.29	2 148 000.00	2 211 888.33	0.04
USD BANK OF NOVA SCOTIA/THE 5.35000% 23-07.12.26	9 815 000.00	9 932 743.09	0.18
USD BARCLAYS PLC 3.65000% 15-16.03.25	8 000 000.00	7 908 609.44	0.14
USD BARCLAYS PLC 4.37500% 16-12.01.26	5 040 000.00	4 993 185.15	0.09
USD BARCLAYS PLC 5.50100% 22-09.08.28	730 000.00	738 090.46	0.01
USD BARCLAYS PLC-SUB 5.20000% 16-12.05.26	8 106 000.00	8 090 166.56	0.15
USD BATH & BODY WORKS INC 6.87500% 15-01.11.35	3 125 000.00	3 166 140.62	0.06
USD BAXALTA INC 4.00000% 16-23.06.25	4 245 000.00	4 194 251.75	0.08
USD BECTON DICKINSON AND CO 3.73400% 14-15.12.24	400 000.00	397 321.01	0.01
USD BECTON DICKINSON AND CO 1.95700% 21-11.02.31	2 650 000.00	2 221 618.17	0.04
USD BIDVEST GROUP UK PLC/THE-144A 3.625000% 21-23.09.26	951 000.00	902 261.25	0.02
USD BNP PARIBAS-REG-S 3.37500% 18-09.01.25	1 185 000.00	1 173 238.36	0.02
USD BOOKING HOLDINGS INC 4.62500% 20-13.04.30	6 926 000.00	6 952 749.11	0.13
USD BOOKING HOLDINGS INC 3.55000% 17-15.03.28	5 075 000.00	4 910 807.71	0.09
USD BOSTON PROPERTIES LP 3.65000% 16-01.02.26	3 500 000.00	3 403 104.57	0.06
USD BOSTON PROPERTIES LP 3.25000% 20-30.01.31	127 000.00	110 165.05	0.00
USD BP CAPITAL MARKETS AMERICA INC 4.81200% 23-13.02.33	9 030 000.00	8 943 590.21	0.16
USD BP CAPITAL MARKETS AMERICA INC 5.01700% 24-17.11.27	3 197 000.00	3 241 928.95	0.06
USD BRASKEM NETHERLANDS FINANCE BV-144A 4.50000% 19-31.01.30	5 000 000.00	4 325 000.00	0.08
USD BRISTOL-MYERS SQUIBB CO 3.20000% 20-15.06.26	2 274 000.00	2 213 767.54	0.04
USD BRISTOL-MYERS SQUIBB CO 2.95000% 22-15.03.32	1 865 000.00	1 652 388.67	0.03
USD BRISTOL-MYERS SQUIBB CO 5.10000% 24-22.02.31	9 554 000.00	9 792 802.71	0.18
USD BRISTOL-MYERS SQUIBB CO 5.20000% 24-22.02.34	3 725 000.00	3 814 923.18	0.07
USD BRITISH AIRW CL AA PASS THR TRUST-144A 3.80000% 18-20.09.31	1 500 000.00	858 571.40	0.02
USD BRITISH TELECOMMUNICATIONS PLC-144A 3.25000% 19-08.11.29	3 730 000.00	3 480 821.53	0.06
USD BRIXMOR OPERATING PARTNERSHIP LP 3.85000% 15-01.02.25	417 000.00	412 910.18	0.01
USD BROADCOM CORP/CAYMAN FIN LTD 3.87500% 18-15.01.27	6 834 000.00	6 699 365.90	0.12
USD BROADCOM CORP/CAYMAN FIN LTD 3.50000% 18-15.01.28	618 000.00	593 535.65	0.01
USD BROADCOM INC 5.05000% 24-12.07.29	3 895 000.00	3 942 975.22	0.07
USD BROADCOM INC 5.05000% 24-12.07.27	2 093 000.00	2 111 737.08	0.04
USD BROADCOM INC 5.15000% 24-15.11.31	2 405 000.00	2 436 213.49	0.04
USD BROADRIDGE FINANCIAL SOLUTIONS INC 2.90000% 19-01.12.29	4 567 000.00	4 164 506.59	0.08
USD BROADSTONE NET LEASE 2.60000% 21-15.09.31	3 580 000.00	2 938 357.38	0.05
USD BUCKEYE PARTNERS LP 4.12500% 17-01.12.27	2 055 000.00	1 931 901.80	0.03
USD BUNGE LTD FINANCE CORP 3.25000% 16-15.08.26	3 140 000.00	3 039 505.65	0.05
USD BUNGE LTD FINANCE CORP 3.75000% 17-25.09.27	3 035 000.00	2 939 413.76	0.05
USD BUNGE LTD FINANCE CORP 1.63000% 20-17.08.25	3 408 000.00	3 284 683.53	0.06
USD CAMDEN PROPERTY TRUST 5.85000% 23-03.11.26	2 675 000.00	2 739 614.14	0.05
USD CANADIAN IMPERIAL BANK OF COMMERCE 5.00100% 23-28.04.28	7 544 000.00	7 609 891.49	0.14
USD CANADIAN IMPERIAL BANK OF COMMERCE 5.26000% 24-08.04.29	7 611 000.00	7 737 508.91	0.14
USD CAPITAL ONE FINANCIAL CORP 3.20000% 15-05.02.25	3 000 000.00	2 964 920.82	0.05
USD CARGILL INC-144A 4.50000% 23-24.06.26	4 758 000.00	4 743 634.31	0.09
USD CARRIER GLOBAL CORP 2.72200% 20-15.02.30	3 500 000.00	3 153 206.84	0.06
USD CCO LLC/CAPITAL 2.25000% 21-15.01.29	6 812 000.00	5 959 332.21	0.11
USD CCO LLC/CAPITAL 2.30000% 20-01.02.32	9 000 000.00	7 113 446.73	0.13
USD CCO LLC/CAPITAL 2.80000% 20-01.04.31	3 314 000.00	2 781 127.52	0.05
USD CCO LLC/CAPITAL 4.20000% 17-15.03.28	1 450 000.00	1 394 129.19	0.03
USD CCO LLC/CAPITAL 6.38400% 16-23.10.35	3 390 000.00	3 398 676.71	0.06
USD CENTENE CORP 2.45000% 21-15.07.28	2 480 000.00	2 234 309.88	0.04
USD CENTENE CORP 2.62500% 21-01.08.31	470 000.00	391 765.09	0.01
USD CENTENE CORP 3.00000% 20-15.10.30	5 312 000.00	4 643 118.80	0.08
USD CHARTER COMMUNICATIONS OPERATING 3.50000% 21-01.06.41	4 800 000.00	3 327 591.36	0.06
USD CHARTER COMMUNICATIONS OPERATING 4.40000% 22-01.04.33	3 500 000.00	3 167 345.58	0.06
USD CHARTER COMMUNICATIONS OPERATING LLC 6.10000% 24-01.06.29	1 593 000.00	1 628 439.31	0.03
USD CHARTER COMMUNICATIONS OPERATING LLC 6.55000% 24-01.06.34	4 075 000.00	4 179 868.57	0.08
USD CHILE, REPUBLIC OF 4.85000% 24-22.01.29	1 724 000.00	1 726 155.00	0.03
USD CHOICE HOTELS INTERNATIONAL INC 5.85000% 24-01.08.34	5 230 000.00	5 255 483.91	0.10
USD CHURCH & DWIGHT CO INC 5.60000% 22-15.11.32	3 760 000.00	3 971 754.32	0.07
USD CIGNA GROUP/THE 1.25000% 21-15.03.26	3 326 000.00	3 139 670.63	0.06
USD CIGNA GROUP/THE 2.37500% 21-15.03.31	1 970 000.00	1 689 300.12	0.03
USD CIGNA GROUP/THE 2.40000% 20-15.03.30	4 638 000.00	4 110 663.31	0.07
USD CIGNA GROUP/THE 4.37500% 19-15.10.28	8 634 000.00	8 514 165.52	0.15

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD CIGNA GROUP/THE 5.68500% 23-15.03.26	4 600 000.00	4 600 792.12	0.08
USD CISCO SYSTEMS INC 5.05000% 24-26.02.34	2 820 000.00	2 884 127.28	0.05
USD CITIGROUP INC 3.20000% 16-21.10.26	2 005 000.00	1 935 923.40	0.03
USD CITIGROUP INC 3.40000% 16-01.05.26	1 800 000.00	1 755 103.18	0.03
USD CITIGROUP INC 3.70000% 16-12.01.26	1 825 000.00	1 793 188.70	0.03
USD CITIGROUP INC-SUB 4.45000% 15-29.09.27	12 510 000.00	12 350 599.71	0.22
USD CITIGROUP INC-SUB 4.60000% 16-09.03.26	4 250 000.00	4 219 153.97	0.08
USD CITIZENS BANK NA/PROVIDENCE RI 2.25000% 20-28.04.25	3 200 000.00	3 119 613.89	0.06
USD CITIZENS FINANCIAL GROUP INC-SUB 4.30000% 15-03.12.25	7 323 000.00	7 230 137.84	0.13
USD CK HUTCHISON INTERNATIONAL 21 LTD-144A 2.50000% 21-15.04.31	8 451 000.00	7 287 121.44	0.13
USD CNH INDUSTRIAL CAPITAL LLC 4.55000% 23-10.04.28	975 000.00	966 106.78	0.02
USD CNH INDUSTRIAL CAPITAL LLC 5.10000% 24-20.04.29	1 475 000.00	1 492 086.22	0.03
USD COCA-COLA CO/THE 1.00000% 20-15.03.28	2 622 000.00	2 342 253.26	0.04
USD COLOMBIA, REPUBLIC OF 8.00000% 23-14.11.35	1 700 000.00	1 773 100.00	0.03
USD COLORADO INTERSTATE GAS/ ISSUING-REG-S 4.15000% 16-15.08.26	3 030 000.00	2 977 913.21	0.05
USD COMCAST CORP 2.65000% 19-01.02.30	1 945 000.00	1 759 967.77	0.03
USD COMCAST CORP 4.25000% 13-15.01.33	6 515 000.00	6 222 751.11	0.11
USD COMCAST CORP 4.40000% 15-15.08.35	2 930 000.00	2 778 627.09	0.05
USD COMMONWEALTH EDISON CO 5.30000% 24-01.06.34	5 000 000.00	5 134 045.50	0.09
USD CONAGRA BRANDS INC 4.85000% 18-01.11.28	2 720 000.00	2 718 322.77	0.05
USD CONAGRA INC 4.60000% 18-01.11.25	7 795 000.00	7 748 756.87	0.14
USD CONCENTRIX CORP 6.65000% 23-02.08.26	2 690 000.00	2 751 342.52	0.05
USD CORP FINANCIERA DE DESARROLLO SA-144A 5.95000% 24-30.04.29	2 273 000.00	2 301 412.50	0.04
USD CORP NACIONAL DEL COBRE DE CHILE-144A 3.00000% 19-30.09.29	3 711 000.00	3 315 546.56	0.06
USD CROWN CASTLE INC 1.05000% 21-15.07.26	12 407 000.00	11 507 163.10	0.21
USD CROWN CASTLE INC 1.35000% 20-15.07.25	3 150 000.00	3 034 482.10	0.05
USD CROWN CASTLE INC 2.25000% 20-15.01.31	5 525 000.00	4 666 835.61	0.08
USD CROWN CASTLE INC 2.50000% 21-15.07.31	3 740 000.00	3 168 202.50	0.06
USD CROWN CASTLE INC 3.30000% 20-01.07.30	2 530 000.00	2 307 690.95	0.04
USD CROWN CASTLE INC 3.70000% 16-15.06.26	6 150 000.00	5 999 070.95	0.11
USD CROWN CASTLE INC 5.10000% 23-01.05.33	1 500 000.00	1 492 384.90	0.03
USD CSX CORP 3.25000% 17-01.06.27	3 145 000.00	3 041 343.97	0.06
USD CUBESMART LP 4.37500% 19-15.02.29	1 315 000.00	1 285 865.24	0.02
USD CUMMINS INC 5.15000% 24-20.02.34	780 000.00	799 384.58	0.01
USD CVS HEALTH CORP 1.30000% 20-21.08.27	6 400 000.00	5 756 539.13	0.10
USD CVS HEALTH CORP 3.75000% 20-01.04.30	6 000 000.00	5 646 207.84	0.10
USD CVS HEALTH CORP 3.87500% 15-20.07.25	1 554 000.00	1 531 706.56	0.03
USD CVS HEALTH CORP 5.25000% 23-21.02.33	4 435 000.00	4 425 288.11	0.08
USD CVS HEALTH CORP 5.70000% 24-01.06.34	3 814 000.00	3 891 702.58	0.07
USD DELL INTERNATIONAL LLC / EMC CORP 5.75000% 23-01.02.33	1 122 000.00	1 174 269.12	0.02
USD DELL INTERNATIONAL LLC / EMC CORP 5.30000% 21-01.10.29	2 500 000.00	2 556 498.15	0.05
USD DELL INTERNATIONAL LLC / EMC CORP 6.20000% 21-15.07.30	3 750 000.00	4 000 167.19	0.07
USD DIGITAL REALTY TRUST LP 3.60000% 19-01.07.29	4 052 000.00	3 826 027.78	0.07
USD DISCOVER BANK 4.65000% 18-13.09.28	3 310 000.00	3 237 993.10	0.06
USD DISCOVER FINANCIAL SERVICES 6.70000% 22-29.11.32	4 069 000.00	4 379 822.93	0.08
USD DISCOVERY COMMUNICATIONS LLC 3.95000% 17-20.03.28	5 750 000.00	5 410 785.94	0.10
USD DISCOVERY COMMUNICATIONS LLC 4.12500% 19-15.05.29	2 395 000.00	2 222 415.63	0.04
USD DISCOVERY COMMUNICATIONS LLC 3.62500% 20-15.05.30	3 545 000.00	3 128 256.43	0.06
USD DOC DR LLC 4.30000% 17-15.03.27	3 515 000.00	3 467 533.27	0.06
USD DOLLAR TREE INC 4.00000% 18-15.05.25	5 050 000.00	4 992 932.63	0.09
USD ELEVANCE HEALTH INC 3.65000% 17-01.12.27	2 000 000.00	1 939 029.72	0.04
USD ELEVANCE HEALTH INC 2.87500% 19-15.09.29	4 065 000.00	3 729 449.49	0.07
USD ELEVANCE HEALTH INC 5.15000% 24-15.06.29	965 000.00	984 435.29	0.02
USD ELEVANCE HEALTH INC 5.37500% 24-15.06.34	1 030 000.00	1 056 700.73	0.02
USD ELEVANCE HEALTH INC 4.75000% 23-15.02.33	8 860 000.00	8 747 025.26	0.16
USD ELI LILLY & CO 4.50000% 24-09.02.29	5 724 000.00	5 773 644.82	0.10
USD ELI LILLY & CO 4.70000% 23-27.02.33	2 516 000.00	2 527 261.36	0.05
USD ELI LILLY & CO 4.70000% 24-09.02.34	2 250 000.00	2 255 546.03	0.04
USD ELI LILLY & CO 5.00000% 23-27.02.26	6 225 000.00	6 225 009.53	0.11
USD EMPRESA DE TRANSPORTE DE PASA MET-144A 3.65000% 20-07.05.30	200 000.00	183 042.00	0.00
USD EMPRESAS PUBLICAS DE MEDELLIN ESP-144A 4.25000% 19-18.07.29	1 131 000.00	985 994.49	0.02
USD ENBRIDGE INC 3.12500% 19-15.11.29	3 025 000.00	2 786 990.30	0.05
USD ENBRIDGE INC 6.20000% 23-15.11.30	835 000.00	892 404.31	0.02
USD ENEL AMERICAS SA 4.00000% 16-25.10.26	686 000.00	665 632.66	0.01
USD EOG RESOURCES INC 4.37500% 20-15.04.30	1 124 000.00	1 116 104.86	0.02
USD EQT CORP 5.70000% 22-01.04.28	935 000.00	953 163.31	0.02
USD EQT CORP 5.75000% 24-01.02.34	6 445 000.00	6 517 093.77	0.12
USD EQUIFAX INC 3.10000% 20-15.05.30	2 000 000.00	1 828 028.48	0.03
USD EQUINIX INC 1.00000% 20-15.09.25	6 425 000.00	6 139 380.03	0.11
USD EQUINIX INC 1.45000% 21-15.05.26	6 725 000.00	6 317 061.84	0.11

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD EQUINIX INC 2.00000% 21-15.05.28	4 845 000.00		4 379 424.28	0.08
USD EQUINIX INC 2.15000% 20-15.07.30	5 700 000.00		4 906 951.19	0.09
USD EQUINIX INC 2.50000% 21-15.05.31	5 275 000.00		4 529 829.70	0.08
USD EQUINIX INC 3.90000% 22-15.04.32	190 000.00		177 130.10	0.00
USD ESSENTIAL UTILITIES INC 3.56600% 19-01.05.29	6 070 000.00		5 758 138.51	0.10
USD EVERSOURCE ENERGY 1.65000% 20-15.08.30	7 700 000.00		6 377 510.52	0.12
USD EVERSOURCE ENERGY 1.40000% 21-15.08.26	10 000 000.00		9 308 476.40	0.17
USD EVERSOURCE ENERGY 2.90000% 22-01.03.27	6 145 000.00		5 853 404.45	0.11
USD EVERSOURCE ENERGY 5.50000% 24-01.01.34	880 000.00		886 667.11	0.02
USD EVERSOURCE ENERGY 5.00000% 24-01.01.27	4 015 000.00		4 025 754.01	0.07
USD EXELON CORP 4.05000% 20-15.04.30	6 516 000.00		6 271 231.48	0.11
USD EXELON CORP 5.30000% 23-15.03.33	605 000.00		616 301.64	0.01
USD EXTRA SPACE STORAGE LP 5.40000% 24-01.02.34	4 400 000.00		4 436 624.81	0.08
USD FACTSET RESEARCH SYSTEMS INC 2.90000% 22-01.03.27	1 000 000.00		950 915.23	0.02
USD FIDELITY NATIONAL INFO SERVICES 1.65000% 21-01.03.28	4 350 000.00		3 906 226.35	0.07
USD FIDELITY NTL INFO SER INC 5.10000% 22-15.07.32	375 000.00		378 734.99	0.01
USD FISERV INC 2.25000% 20-01.06.27	3 150 000.00		2 946 005.46	0.05
USD FISERV INC 3.20000% 19-01.07.26	4 214 000.00		4 089 547.31	0.07
USD FISERV INC 3.50000% 19-01.07.29	4 950 000.00		4 681 774.25	0.08
USD FISERV INC 5.35000% 24-15.03.31	2 707 000.00		2 778 522.81	0.05
USD FISERV INC 5.37500% 23-21.08.28	5 545 000.00		5 678 632.72	0.10
USD FISERV INC 5.45000% 23-02.03.28	8 917 000.00		9 126 568.94	0.17
USD FISERV INC 5.45000% 24-15.03.34	4 427 000.00		4 527 102.66	0.08
USD FISERV INC 5.62500% 23-21.08.33	1 701 000.00		1 761 146.14	0.03
USD FLOWSERVE CORP 2.80000% 21-15.01.32	2 291 000.00		1 942 370.19	0.04
USD FMC CORP 3.45000% 19-01.10.29	1 847 000.00		1 700 742.17	0.03
USD FORD MOTOR CO 3.25000% 21-12.02.32	12 605 000.00		10 581 024.48	0.19
USD FORD MOTOR CO 6.10000% 22-19.08.32	2 425 000.00		2 454 114.94	0.04
USD FORD MOTOR CREDIT CO 4.00000% 20-13.11.30	2 620 000.00		2 380 873.25	0.04
USD FORD MOTOR CREDIT CO LLC 3.62500% 21-17.06.31	1 025 000.00		897 710.49	0.02
USD FORD MOTOR CREDIT CO LLC 2.70000% 21-10.08.26	2 351 000.00		2 234 676.49	0.04
USD FORD MOTOR CREDIT CO LLC 7.35000% 22-04.11.27	2 400 000.00		2 528 368.08	0.05
USD FORD MOTOR CREDIT CO LLC 6.95000% 23-06.03.26	1 515 000.00		1 547 897.74	0.03
USD FORD MOTOR CREDIT CO LLC 6.80000% 23-12.05.28	2 655 000.00		2 769 121.86	0.05
USD FORD MOTOR CREDIT CO LLC 7.12200% 23-07.11.33	1 528 000.00		1 631 718.52	0.03
USD FORD MOTOR CREDIT CO LLC 6.05000% 24-05.03.31	11 511 000.00		11 677 426.96	0.21
USD FORD MOTOR CREDIT CO LLC 6.12500% 24-08.03.34	2 839 000.00		2 842 867.46	0.05
USD FORTINET INC 1.00000% 21-15.03.26	1 691 000.00		1 587 898.51	0.03
USD FORTIS INC 3.05500% 17-04.10.26	1 154 000.00		1 107 522.46	0.02
USD FORTIVE CORP 3.15000% 17-15.06.26	4 010 000.00		3 874 437.74	0.07
USD FOX CORP 6.50000% 23-13.10.33	9 918 000.00		10 642 749.23	0.19
USD FREEPORT-MCMORAN INC 4.55000% 14-14.11.24	3 120 000.00		3 108 830.40	0.06
USD FREEPORT-MCMORAN INC 4.12500% 20-01.03.28	3 341 000.00		3 232 601.59	0.06
USD FREEPORT-MCMORAN INC 4.37500% 20-01.08.28	5 700 000.00		5 563 903.38	0.10
USD GENERAL MILLS INC 2.25000% 21-14.10.31	9 620 000.00		8 113 611.60	0.15
USD GENERAL MILLS INC 4.95000% 23-29.03.33	10 330 000.00		10 296 219.03	0.19
USD GENERAL MILLS INC 4.70000% 24-30.01.27	1 573 000.00		1 570 828.38	0.03
USD GENERAL MOTORS CO 5.00000% 14-01.04.35	925 000.00		884 277.21	0.02
USD GENERAL MOTORS CO 6.12500% 20-01.10.25	1 485 000.00		1 500 187.64	0.03
USD GENERAL MOTORS FINANCIAL CO INC 2.90000% 20-26.02.25	818 000.00		805 730.89	0.01
USD GENERAL MOTORS FINANCIAL CO LTD 3.60000% 20-21.06.30	10 611 000.00		9 755 030.58	0.18
USD GENERAL MOTORS FINANCIAL CO INC 2.70000% 20-20.08.27	8 200 000.00		7 690 975.82	0.14
USD GENERAL MOTORS FINANCIAL CO INC 2.35000% 21-08.01.31	978 000.00		820 806.68	0.01
USD GENERAL MOTORS FINANCIAL CO INC 2.70000% 21-10.06.31	4 339 000.00		3 676 897.19	0.07
USD GENERAL MOTORS FINANCIAL CO INC 2.40000% 21-15.10.28	1 725 000.00		1 556 581.28	0.03
USD GENERAL MOTORS FINANCIAL CO INC 3.10000% 22-12.01.32	995 000.00		856 749.44	0.02
USD GENERAL MOTORS FINANCIAL CO INC 4.30000% 22-06.04.29	3 606 000.00		3 491 238.15	0.06
USD GENERAL MOTORS FINANCIAL CO INC 6.05000% 22-10.10.25	2 181 000.00		2 202 368.41	0.04
USD GENERAL MOTORS FINANCIAL CO INC 5.85000% 23-06.04.30	7 070 000.00		7 306 282.02	0.13
USD GENERAL MOTORS FINANCIAL CO INC 5.80000% 23-23.06.28	891 000.00		914 699.10	0.02
USD GENERAL MOTORS FINANCIAL CO INC 6.10000% 23-07.01.34	10 779 000.00		11 103 824.40	0.20
USD GENPACT LUXEMBOURG SARL 6.00000% 24-04.06.29	1 215 000.00		1 250 933.13	0.02
USD GENPACT LUXEMBOURG SARL 3.37500% 19-01.12.24	2 355 000.00		2 332 703.96	0.04
USD GEOPARK LTD-144A 5.50000% 20-17.01.27	2 440 000.00		2 287 500.00	0.04
USD GILEAD SCIENCES INC 3.65000% 15-01.03.26	4 207 000.00		4 130 153.50	0.07
USD GILEAD SCIENCES INC 2.95000% 16-01.03.27	5 645 000.00		5 426 081.70	0.10
USD GILEAD SCIENCES INC 2.60000% 20-01.10.40	1 805 000.00		1 280 216.78	0.02
USD GILEAD SCIENCES INC 1.20000% 20-01.10.27	6 565 000.00		5 916 486.32	0.11
USD GILEAD SCIENCES INC 1.65000% 20-01.10.30	3 200 000.00		2 686 588.67	0.05
USD GILEAD SCIENCES INC 5.25000% 23-15.10.33	4 694 000.00		4 826 221.77	0.09

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD GLOBAL PAYMENTS INC 3.20000% 19-15.08.29	5 130 000.00		4 701 051.16	0.09
USD GLOBAL PAYMENTS INC 5.40000% 22-15.08.32	2 050 000.00		2 049 452.03	0.04
USD GOLDMAN SACHS GROUP INC-SUB 4.25000% 15-21.10.25	8 100 000.00		8 016 006.88	0.15
USD GRAN TIERRA ENERGY INC-144A 9.50000% 23-15.10.29	1 800 000.00		1 707 300.00	0.03
USD GRAPHIC PACKAGING INTERNATIONAL INC 4.12500% 16-15.08.24	416 000.00		414 865.94	0.01
USD HCA INC 2.37500% 21-15.07.31	10 870 000.00		9 141 600.75	0.17
USD HCA INC 3.50000% 20-01.09.30	3 315 000.00		3 058 334.03	0.06
USD HCA INC 4.12500% 19-15.06.29	1 565 000.00		1 509 773.00	0.03
USD HCA INC 5.25000% 14-15.04.25	1 700 000.00		1 696 782.12	0.03
USD HCA INC 5.45000% 24-01.04.31	3 456 000.00		3 524 091.43	0.06
USD HCA INC 5.62500% 18-01.09.28	3 049 000.00		3 121 404.33	0.06
USD HCA INC 5.87500% 15-15.02.26	4 400 000.00		4 427 481.92	0.08
USD HCA INC 5.87500% 19-01.02.29	8 057 000.00		8 332 459.96	0.15
USD HEALTHCARE REALTY HOLDINGS LP 2.00000% 20-15.03.31	1 499 000.00		1 212 218.60	0.02
USD HEALTHPEAK OP LLC 1.35000% 21-01.02.27	4 060 000.00		3 724 315.02	0.07
USD HEALTHPEAK OP LLC 2.87500% 20-15.01.31	910 000.00		805 077.26	0.01
USD HEALTHPEAK OP LLC 2.12500% 21-01.12.28	1 625 000.00		1 455 266.08	0.03
USD HEALTHPEAK OP LLC 3.40000% 15-01.02.25	209 000.00		206 636.89	0.00
USD HEALTHPEAK OP LLC 3.00000% 19-15.01.30	4 375 000.00		3 976 572.72	0.07
USD HESS CORP 4.30000% 16-01.04.27	2 350 000.00		2 320 932.83	0.04
USD HESS CORP 7.12500% 02-15.03.33	4 500 000.00		5 128 114.91	0.09
USD HEWLETT PACKARD ENTERPRISE CO 5.25000% 23-01.07.28	6 685 000.00		6 826 690.11	0.12
USD HILLENBRAND INC 5.00000% 19-15.09.26	1 725 000.00		1 702 851.00	0.03
USD HILLENBRAND INC 6.25000% 24-15.02.29	1 974 000.00		1 998 500.36	0.04
USD HOME DEPOT INC 2.70000% 20-15.04.30	3 905 000.00		3 545 956.77	0.06
USD HOME DEPOT INC/THE 4.87500% 24-25.06.27	2 336 000.00		2 362 043.71	0.04
USD HOME DEPOT INC/THE 4.85000% 24-25.06.31	3 969 000.00		4 024 179.42	0.07
USD HOME DEPOT INC/THE 4.95000% 24-25.06.34	930 000.00		939 121.36	0.02
USD HOST HOTELS & RESORTS LP 3.37500% 19-15.12.29	3 342 000.00		3 050 460.73	0.06
USD HOST HOTELS & RESORTS LP 3.50000% 20-15.09.30	3 400 000.00		3 093 396.26	0.06
USD HUDSON PACIFIC PROPERTIES LP 4.65000% 19-01.04.29	1 455 000.00		1 227 195.10	0.02
USD HUMANA INC 3.12500% 19-15.08.29	5 750 000.00		5 322 109.15	0.10
USD HUMANA INC 5.70000% 23-13.03.26	1 000 000.00		1 000 020.34	0.02
USD HUMANA INC 5.75000% 22-01.03.28	7 960 000.00		8 207 246.04	0.15
USD IBM INTERNATIONAL CAPITAL PTE LTD 4.75000% 24-05.02.31	5 000 000.00		5 005 521.75	0.09
USD ILLUMINA INC 2.55000% 21-23.03.31	5 565 000.00		4 702 981.39	0.09
USD ILLUMINA INC 5.75000% 22-13.12.27	4 038 000.00		4 140 980.79	0.07
USD INDUSTRIAL BANK OF KOREA-144A 5.37500% 23-04.10.28	4 700 000.00		4 847 627.00	0.09
USD INGERSOLL RAND INC 5.70000% 23-14.08.33	1 055 000.00		1 106 056.09	0.02
USD INTEL CORP 5.00000% 24-21.02.31	2 277 000.00		2 311 479.70	0.04
USD INTEL CORP 5.12500% 23-10.02.30	6 450 000.00		6 608 362.14	0.12
USD INTEL CORP 5.20000% 23-10.02.33	4 094 000.00		4 176 464.58	0.08
USD INTERCONTINENTAL EXCHANGE INC 2.10000% 20-15.06.30	4 385 000.00		3 808 830.90	0.07
USD INTERCONTINENTAL EXCHANGE INC 1.85000% 20-15.09.32	1 250 000.00		999 244.42	0.02
USD INTERCONTINENTAL EXCHANGE INC 4.60000% 22-15.03.33	3 802 000.00		3 726 438.71	0.07
USD INTERPUBLIC GROUP OF COS INC/THE 5.37500% 23-15.06.33	6 096 000.00		6 133 662.06	0.11
USD INTUIT INC 5.20000% 23-15.09.33	2 904 000.00		2 987 685.64	0.05
USD INVESTMENT ENERGY RESOURCES LTD-144A 6.25000% 21-26.04.29	354 000.00		339 620.52	0.01
USD INVITATION HOMES OPERATING PARTNERSHIP 2.00000% 21-15.08.31	1 743 000.00		1 415 772.08	0.03
USD INVITATION HOMES OPERATING PARTNERSHIP 4.15000% 22-15.04.32	65 000.00		60 641.29	0.00
USD INVITATION HOMES OPERATING PARTNER LP 5.50000% 23-15.08.33	7 086 000.00		7 155 005.18	0.13
USD ITC HOLDINGS CORP 3.25000% 16-30.06.26	2 850 000.00		2 761 922.63	0.05
USD J M SMUCKER CO/THE 5.90000% 23-15.11.28	2 234 000.00		2 341 160.16	0.04
USD J M SMUCKER CO/THE 6.20000% 23-15.11.33	1 919 000.00		2 070 440.05	0.04
USD JABIL INC 3.60000% 20-15.01.30	4 440 000.00		4 104 545.52	0.07
USD JM SMUCKER CO/THE 3.37500% 17-15.12.27	5 000 000.00		4 807 045.85	0.09
USD JOHN CON INTER PLC / TY FI & SEC FI SCA 4.90000% 22-01.12.32	4 906 000.00		4 906 960.40	0.09
USD JOHNSON & JOHNSON 1.30000% 20-01.09.30	2 500 000.00		2 111 973.30	0.04
USD JUNIPER NETWORKS INC 2.00000% 20-10.12.30	3 030 000.00		2 522 778.39	0.05
USD KAISER FOUNDATION HOSPITALS 3.15000% 17-01.05.27	2 820 000.00		2 731 623.34	0.05
USD KAROON USA FINANCE INC-144A 10.50000% 24-14.05.29	3 225 000.00		3 274 103.84	0.06
USD KB HOME 4.00000% 21-15.06.31	1 660 000.00		1 497 570.50	0.03
USD KELLANOVA 5.25000% 23-01.03.33	3 875 000.00		3 937 515.60	0.07
USD KILROY REALTY LP 2.50000% 20-15.11.32	1 500 000.00		1 157 962.08	0.02
USD KILROY REALTY LP 2.65000% 21-15.11.33	193 000.00		146 076.47	0.00
USD KIMCO REALTY OP, LLC 2.25000% 21-01.12.31	4 505 000.00		3 715 896.00	0.07
USD KIMCO REALTY OP, LLC 6.40000% 23-01.03.34	5 400 000.00		5 868 212.50	0.11
USD KINDER MORGAN ENERGY PARTNERS LP 7.75000% 02-15.03.32	1 000 000.00		1 146 152.36	0.02
USD KINDER MORGAN ENERGY PARTNERS LP 5.80000% 05-15.03.35	1 653 000.00		1 705 062.90	0.03
USD KINDER MORGAN INC 5.40000% 24-01.02.34	5 000 000.00		5 037 122.20	0.09

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD KITE REALTY GROUP LP 5.50000% 24-01.03.34	517 000.00	519 045.54	0.01
USD KRAFT HEINZ FOODS CO 4.37500% 16-01.06.46	370 000.00	310 803.88	0.01
USD KRAFT HEINZ FOODS CO 4.25000% 21-01.03.31	2 773 000.00	2 696 355.47	0.05
USD LABORATORY CORP AMERICA HOLDINGS 2.95000% 19-01.12.29	3 355 000.00	3 059 235.08	0.06
USD LAM RESEARCH CORP 1.90000% 20-15.06.30	7 496 000.00	6 488 358.97	0.12
USD LAM RESEARCH CORP 4.00000% 19-15.03.29	5 347 000.00	5 243 338.25	0.09
USD LEAR CORP 3.50000% 20-30.05.30	4 970 000.00	4 582 439.10	0.08
USD LINCOLN NATIONAL CORP 3.80000% 18-01.03.28	2 750 000.00	2 660 104.56	0.05
USD LINCOLN NATIONAL CORP 3.05000% 19-15.01.30	1 890 000.00	1 720 738.80	0.03
USD LINCOLN NATIONAL CORP 3.40000% 22-01.03.32	1 350 000.00	1 196 348.98	0.02
USD LLOYDS BANKING GROUP PLC-SUB 4.58200% 16-10.12.25	5 400 000.00	5 344 373.68	0.10
USD LLOYDS BANKING GROUP PLC 4.37500% 18-22.03.28	5 000 000.00	4 913 547.10	0.09
USD LLOYDS BANKING GROUP PLC-SUB 4.50000% 14-04.11.24	1 885 000.00	1 879 283.45	0.03
USD LLOYDS BANKING GROUP PLC-SUB 4.65000% 16-24.03.26	4 275 000.00	4 230 983.45	0.08
USD LLOYDS BANKING GROUP PLC 3.75000% 17-11.01.27	2 200 000.00	2 143 010.70	0.04
USD LOWE'S COS INC 1.30000% 20-15.04.28	5 850 000.00	5 195 593.08	0.09
USD LOWE'S COS INC 3.65000% 19-05.04.29	1 660 000.00	1 588 124.23	0.03
USD LOWE'S COS INC 4.80000% 23-01.04.26	1 294 000.00	1 293 106.25	0.02
USD LSEG US FIN CORP-144A 5.29700% 24-28.03.34	820 000.00	835 267.28	0.01
USD LSEGA FINANCING PLC-144A 1.37500% 21-06.04.26	8 150 000.00	7 683 703.12	0.14
USD LSEGA FINANCING PLC-144A 2.00000% 21-06.04.28	2 900 000.00	2 640 658.54	0.05
USD LXP INDUSTRIAL TRUST 2.70000% 20-15.09.30	1 000 000.00	865 590.02	0.02
USD LXP INDUSTRIAL TRUST 2.37500% 21-01.10.31	905 000.00	737 708.81	0.01
USD MARATHON OIL CORP 4.40000% 17-15.07.27	2 828 000.00	2 803 271.74	0.05
USD MARATHON OIL CORP 5.70000% 24-01.04.34	2 048 000.00	2 132 860.60	0.04
USD MARATHON OIL CORP 6.80000% 02-15.03.32	4 006 000.00	4 443 483.28	0.08
USD MARRIOTT INTERNATIONAL INC/MD 3.75000% 16-15.03.25	1 371 000.00	1 355 574.65	0.02
USD MARRIOTT INTERNATIONAL INC 4.62500% 20-15.06.30	1 517 000.00	1 504 828.62	0.03
USD MARRIOTT INTERNATIONAL INC/MD 3.50000% 20-15.10.32	8 539 000.00	7 610 768.43	0.14
USD MARRIOTT INTERNATIONAL INC/MD 4.90000% 23-15.04.29	2 416 000.00	2 430 997.44	0.04
USD MARRIOTT INTERNATIONAL INC/MD 5.30000% 24-15.05.34	947 000.00	954 528.04	0.02
USD MARSH & MCLENNAN COS INC 4.37500% 19-15.03.29	2 785 000.00	2 769 192.74	0.05
USD MARSH & MCLENNAN COS INC 2.25000% 20-15.11.30	5 530 000.00	4 830 143.72	0.09
USD MARSH & MCLENNAN COS INC 5.75000% 22-01.11.32	1 624 000.00	1 729 833.76	0.03
USD MARSH & MCLENNAN COS INC 5.40000% 23-15.09.33	2 750 000.00	2 863 190.69	0.05
USD MARSH & MCLENNAN COS INC 5.15000% 24-15.03.34	4 993 000.00	5 110 437.36	0.09
USD MASCO CORP 3.50000% 17-15.11.27	1 500 000.00	1 434 784.35	0.03
USD MCKESSON CORP 5.10000% 23-15.07.33	1 915 000.00	1 956 390.12	0.04
USD MDC HOLDINGS INC 3.85000% 20-15.01.30	3 886 000.00	3 729 194.96	0.07
USD MEDTRONIC GLOBAL HOLDINGS SCA 4.50000% 23-30.03.33	1 145 000.00	1 125 917.80	0.02
USD MERCK & CO INC 1.90000% 21-10.12.28	4 000 000.00	3 610 177.20	0.07
USD METLIFE INC 5.30000% 24-15.12.34	2 330 000.00	2 385 633.64	0.04
USD MICRON TECHNOLOGY INC 2.70300% 21-15.04.32	6 446 000.00	5 475 177.80	0.10
USD MIZUHO FINANCIAL GROUP INC 3.17000% 17-11.09.27	1 088 000.00	1 037 006.76	0.02
USD MIZUHO FINANCIAL GROUP INC-SUB 2.56400% 21-13.09.31	3 405 000.00	2 836 447.67	0.05
USD MIZUHO FINANCIAL GROUP INC 5.66700% 23-27.05.29	345 000.00	353 982.52	0.01
USD MONDELEZ INTERNATIONAL INC 2.75000% 20-13.04.30	2 939 000.00	2 660 628.35	0.05
USD MOODY'S CORP 4.25000% 22-08.08.32	2 205 000.00	2 121 450.94	0.04
USD MORGAN STANLEY-SUB 5.00000% 13-24.11.25	4 610 000.00	4 605 296.56	0.08
USD MPLX LP 4.12500% 17-01.03.27	2 125 000.00	2 087 244.78	0.04
USD MPLX LP 5.50000% 24-01.06.34	3 775 000.00	3 802 578.38	0.07
USD NASDAQ INC 5.35000% 23-28.06.28	2 137 000.00	2 190 083.64	0.04
USD NATIONAL FUEL GAS CO 5.50000% 20-15.01.26	5 025 000.00	5 040 519.21	0.09
USD NATIONAL GRID PLC 5.41800% 24-11.01.34	675 000.00	677 188.66	0.01
USD NATIONWIDE BUILDING SOCIETY-144A 1.50000% 21-13.10.26	4 990 000.00	4 646 977.22	0.08
USD NATURA&CO LUXEMBOURG HOLDINGS SARL-144A 6.00000% 22-19.04.29	608 000.00	585 838.40	0.01
USD NATWEST MARKETS PLC-144A 5.41600% 24-17.05.27	3 235 000.00	3 274 554.54	0.06
USD NEC ELECTRONICS CORP-144A 1.54300% 21-26.11.24	9 450 000.00	9 321 662.20	0.17
USD NNN REIT INC 5.50000% 24-15.06.34	3 750 000.00	3 805 740.42	0.07
USD NNN REIT INC 5.60000% 23-15.10.33	2 800 000.00	2 858 521.20	0.05
USD NOMURA HOLDINGS INC 1.85100% 20-16.07.25	3 660 000.00	3 538 979.10	0.06
USD NOMURA HOLDINGS INC 2.32900% 22-22.01.27	6 165 000.00	5 775 372.31	0.10
USD NOMURA HOLDINGS INC 5.09900% 22-03.07.25	3 595 000.00	3 585 478.57	0.06
USD NOMURA HOLDINGS INC 5.84200% 23-18.01.28	2 650 000.00	2 719 032.31	0.05
USD NORDSTROM INC 4.37500% 19-01.04.30	4 700 000.00	4 273 214.62	0.08
USD NORFOLK SOUTHERN CORP 3.00000% 22-15.03.32	2 500 000.00	2 211 066.80	0.04
USD NSTAR ELECTRIC CO 5.40000% 24-01.06.34	885 000.00	909 643.59	0.02
USD NTT FINANCE CORP-144A 1.59100% 21-03.04.28	6 325 000.00	5 671 542.88	0.10
USD NTT FINANCE CORP-144A 5.10400% 24-02.07.27	5 000 000.00	5 056 730.20	0.09
USD NUCOR CORP 3.95000% 22-23.05.25	1 075 000.00	1 063 952.12	0.02

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD NUCOR CORP 4.30000% 22-23.05.27	2 727 000.00		2 703 318.98	0.05
USD NUTRIEN LTD 4.90000% 23-27.03.28	959 000.00		961 705.96	0.02
USD NUTRIEN LTD 5.90000% 22-07.11.24	1 937 000.00		1 937 287.53	0.03
USD OCCIDENTAL PETROLEUM CORP 5.20000% 24-01.08.29	1 014 000.00		1 020 165.12	0.02
USD OCCIDENTAL PETROLEUM CORP 5.37500% 24-01.01.32	1 402 000.00		1 415 633.05	0.03
USD OMEGA HEALTHCARE INVESTORS INC 3.37500% 20-01.02.31	1 543 000.00		1 360 315.46	0.02
USD ONEMAIN FINANCE CORP 7.50000% 24-15.05.31	2 200 000.00		2 262 198.40	0.04
USD ONEOK INC 2.20000% 20-15.09.25	2 325 000.00		2 254 460.67	0.04
USD ONEOK INC 3.40000% 19-01.09.29	8 000 000.00		7 488 150.72	0.14
USD ONEOK INC 4.00000% 17-13.07.27	4 436 000.00		4 347 574.51	0.08
USD ONEOK INC 4.35000% 19-15.03.29	1 475 000.00		1 445 043.12	0.03
USD ONEOK INC 4.55000% 18-15.07.28	615 000.00		609 182.80	0.01
USD ONEOK INC 5.80000% 23-01.11.30	2 121 000.00		2 215 932.31	0.04
USD ONEOK INC 6.05000% 23-01.09.33	6 164 000.00		6 484 170.06	0.12
USD ONEOK INC 6.10000% 22-15.11.32	6 000 000.00		6 340 288.86	0.11
USD ONEOK PARTNERS LP 4.90000% 15-15.03.25	1 510 000.00		1 504 322.97	0.03
USD ORACLE CORP 2.80000% 20-01.04.27	2 950 000.00		2 807 676.78	0.05
USD ORACLE CORP 2.87500% 21-25.03.31	8 430 000.00		7 458 915.33	0.14
USD ORACLE CORP 3.85000% 16-15.07.36	2 000 000.00		1 731 452.20	0.03
USD ORACLE CORP 4.50000% 23-06.05.28	2 175 000.00		2 165 700.83	0.04
USD ORACLE CORP 4.65000% 23-06.05.30	4 009 000.00		4 000 571.12	0.07
USD ORACLE CORP 4.90000% 23-06.02.33	5 000 000.00		4 963 468.80	0.09
USD ORACLE CORP 6.25000% 22-09.11.32	8 450 000.00		9 121 648.59	0.17
USD OVINTIV INC 6.25000% 23-15.07.33	1 393 000.00		1 456 889.73	0.03
USD OWENS CORNING 3.40000% 16-15.08.26	1 975 000.00		1 916 041.25	0.03
USD PARAMOUNT GLOBAL 4.20000% 20-19.05.32	2 820 000.00		2 404 879.45	0.04
USD PARAMOUNT GLOBAL 4.95000% 20-15.01.31	4 751 000.00		4 314 819.19	0.08
USD PATTERSON-UTI ENERGY INC 7.15000% 23-01.10.33	1 250 000.00		1 349 328.12	0.02
USD PEPSICO SINGAPORE FINANCING I PTE LTD 4.55000% 24-16.02.29	5 707 000.00		5 727 575.10	0.10
USD PERRIGO FINANCE UNLIMITED CO STEP-UP 20-15.06.30	3 200 000.00		3 020 453.52	0.05
USD PFIZER INC 2.62500% 20-01.04.30	12 315 000.00		11 169 793.18	0.20
USD PFIZER INVESTMENT ENTERPRISES 4.65000% 23-19.05.30	5 700 000.00		5 739 271.18	0.10
USD PHILLIPS 66 CO 4.95000% 23-01.12.27	4 135 000.00		4 169 942.28	0.08
USD PIEDMONT NATURAL GAS CO INC 3.50000% 19-01.06.29	8 601 000.00		8 120 473.40	0.15
USD PILGRIM'S PRIDE CORP 6.87500% 23-15.05.34	4 640 000.00		5 014 699.17	0.09
USD PILGRIM'S PRIDE CORP 4.25000% 23-15.04.31	1 676 000.00		1 555 051.81	0.03
USD PILGRIM'S PRIDE CORP 6.25000% 23-01.07.33	4 478 000.00		4 637 088.60	0.08
USD PIONEER NATURAL RESOURCES CO 2.15000% 21-15.01.31	1 813 000.00		1 557 934.83	0.03
USD PNC FINANCIAL SERVICES GROUP INC/THE 3.45000% 19-23.04.29	4 400 000.00		4 171 616.16	0.08
USD PNC FINANCIAL SERVICES GROUP INC/THE 1.15000% 21-13.08.26	4 300 000.00		3 999 020.38	0.07
USD POPULAR INC 7.25000% 23-13.03.28	2 235 000.00		2 331 413.43	0.04
USD PRINCIPAL FINANCIAL GROUP 3.10000% 16-15.11.26	4 215 000.00		4 047 445.91	0.07
USD PROSUS NV-144A 3.25700% 22-19.01.27	1 079 000.00		1 012 911.25	0.02
USD PROSUS NV-144A 3.68000% 20-21.01.30	552 000.00		493 350.00	0.01
USD PROTECTIVE LIVE CORP-REG-S 4.30000% 18-30.09.28	3 700 000.00		3 619 256.72	0.07
USD PUBLIC SERVICE ELECTRIC AND GAS CO 4.65000% 23-15.03.33	10 000 000.00		9 865 371.00	0.18
USD PUBLIC STORAGE 5.12500% 23-15.01.29	2 087 000.00		2 137 887.88	0.04
USD PULTEGROUP INC 6.37500% 03-15.05.33	3 842 000.00		4 146 493.25	0.08
USD PVH CORP 4.62500% 20-10.07.25	5 148 000.00		5 096 922.31	0.09
USD QATAR, STATE OF-144A 4.00000% 19-14.03.29	882 000.00		862 882.65	0.02
USD QUEST DIAGNOSTICS INC 6.40000% 23-30.11.33	1 000 000.00		1 092 842.36	0.02
USD REALTY INCOME CORP 3.00000% 16-15.01.27	790 000.00		757 077.39	0.01
USD REALTY INCOME CORP 4.12500% 14-15.10.26	3 765 000.00		3 709 179.74	0.07
USD REGENCY CENTERS LP 4.12500% 18-15.03.28	1 600 000.00		1 563 070.04	0.03
USD RELX CAPITAL INC 3.00000% 20-22.05.30	4 200 000.00		3 854 787.89	0.07
USD RELX CAPITAL INC 4.00000% 19-18.03.29	3 635 000.00		3 551 148.22	0.06
USD REPUBLIC SERVICES INC 2.90000% 16-01.07.26	3 845 000.00		3 713 738.85	0.07
USD REPUBLIC SERVICES INC 5.00000% 23-01.04.34	3 400 000.00		3 416 446.00	0.06
USD REVVITY INC 1.90000% 21-15.09.28	1 500 000.00		1 334 467.84	0.02
USD REVVITY INC 2.25000% 21-15.09.31	1 350 000.00		1 121 714.00	0.02
USD REVVITY INC 2.55000% 21-15.03.31	1 195 000.00		1 020 215.05	0.02
USD ROGERS COMMUNICATIONS INC 5.45000% 13-01.10.43	3 550 000.00		3 442 015.39	0.06
USD ROGERS COMMUNICATIONS INC 3.62500% 15-15.12.25	5 920 000.00		5 806 848.08	0.11
USD ROSS STORES INC 4.70000% 20-15.04.27	1 830 000.00		1 822 639.00	0.03
USD ROSS STORES INC 4.80000% 20-15.04.30	2 185 000.00		2 143 375.93	0.04
USD ROYAL BANK OF CANADA 6.00000% 22-01.11.27	8 500 000.00		8 843 147.55	0.16
USD RYDER SYSTEM INC 6.30000% 23-01.12.28	2 825 000.00		2 991 008.50	0.05
USD S&P GLOBAL INC 1.25000% 20-15.08.30	3 720 000.00		3 088 667.90	0.06
USD SABINE PASS LIQUEFACTION LLC 5.62500% 16-01.03.25	419 000.00		418 682.87	0.01
USD SANTANDER HOLDINGS USA INC 4.40000% 18-13.07.27	2 500 000.00		2 450 005.93	0.04

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD SCHLUMBERGER INVESTMENT SA 2.65000% 20-26.06.30	6 000 000.00	5 411 745.90	0.10
USD SEMPRA 3.40000% 18-01.02.28	3 877 000.00	3 702 614.56	0.07
USD SHERWIN-WILLIAMS CO 2.30000% 20-15.05.30	2 340 000.00	2 052 055.07	0.04
USD SIMON PROPERTY GROUP LP 2.20000% 21-01.02.31	3 013 000.00	2 560 514.56	0.05
USD SITE CENTERS CORP 4.70000% 17-01.06.27	2 850 000.00	2 851 904.60	0.05
USD SK HYNIX INC-144A 2.37500% 21-19.01.31	658 000.00	552 937.14	0.01
USD SKYWORKS SOLUTIONS INC 1.80000% 21-01.06.26	10 625 000.00	9 994 401.58	0.18
USD SKYWORKS SOLUTIONS INC 3.00000% 21-01.06.31	5 539 000.00	4 840 441.04	0.09
USD SMITH&NEWPHEW PLC 2.03200% 20-14.10.30	4 550 000.00	3 861 307.13	0.07
USD SOCIETE GENERALE SA-144A-SUB 4.75000% 15-24.11.25	1 980 000.00	1 952 975.73	0.04
USD SOLVAY FINANCE AMERICA LLC-144A 5.85000% 24-04.06.34	5 631 000.00	5 776 863.68	0.10
USD SONOCO PRODUCTS CO 1.80000% 22-01.02.25	4 725 000.00	4 633 439.47	0.08
USD SONOCO PRODUCTS CO 3.12500% 20-01.05.30	4 150 000.00	3 791 815.86	0.07
USD SOUTHWEST AIRLINES CO 2.62500% 20-10.02.30	4 529 000.00	4 009 883.89	0.07
USD SOUTHWEST GAS CORP 3.70000% 18-01.04.28	1 250 000.00	1 205 314.40	0.02
USD SPECTRA ENERGY PARTNERS LP 3.50000% 15-15.03.25	900 000.00	890 082.44	0.02
USD SPECTRA ENERGY PARTNERS LP 3.37500% 16-15.10.26	6 331 000.00	6 125 030.67	0.11
USD SPRINT CORP 7.62500% 18-01.03.26	3 715 000.00	3 815 992.27	0.07
USD STANDARD CHARTERED PLS-144A 1.82200% 21-23.11.25	3 760 000.00	3 716 101.70	0.07
USD STARBUCKS CORP 4.85000% 24-08.02.27	5 730 000.00	5 759 772.62	0.10
USD STARBUCKS CORP 5.00000% 24-15.02.34	3 802 000.00	3 802 870.36	0.07
USD STERIS IRISH FINCO UNLTD CO 2.70000% 21-15.03.31	4 700 000.00	4 052 530.44	0.07
USD STORE CAPITAL LLC 4.62500% 19-15.03.29	772 000.00	746 126.58	0.01
USD STRYKER CORP 1.15000% 20-15.06.25	1 446 000.00	1 395 484.38	0.03
USD SUMITOMO MITSUI FIN GP INC 2.47200% 22-14.01.29	4 000 000.00	3 641 775.72	0.07
USD SUMITOMO MITSUI FIN GP INC 5.88000% 23-13.07.26	248 000.00	252 538.08	0.00
USD SUMITOMO MITSUI FINANCIAL GROUP INC 5.46400% 23-13.01.26	7 000 000.00	7 045 273.76	0.13
USD SUMITOMO MITSUI FINANCIAL GROUP INC 5.80000% 23-13.07.28	2 460 000.00	2 548 621.65	0.05
USD SUZANO AUSTRIA GMBH 3.75000% 20-15.01.31	2 935 000.00	2 603 638.50	0.05
USD SYNCHRONY FINANCIAL-SUB 7.25000% 23-02.02.33	2 150 000.00	2 198 928.09	0.04
USD SYSCO CORP 2.45000% 21-14.12.31	3 000 000.00	2 541 497.28	0.05
USD SYSCO CORP 3.30000% 16-15.07.26	4 621 000.00	4 493 458.09	0.08
USD T-MOBILE USA INC 2.62500% 21-15.02.29	1 237 000.00	1 127 687.63	0.02
USD T-MOBILE USA INC 2.62500% 21-15.04.26	1 863 000.00	1 790 915.87	0.03
USD T-MOBILE USA INC 3.50000% 21-15.04.31	4 250 000.00	3 889 248.78	0.07
USD T-MOBILE USA INC 3.75000% 21-15.04.27	6 700 000.00	6 530 237.07	0.12
USD T-MOBILE USA INC 3.87500% 21-15.04.30	4 675 000.00	4 458 385.33	0.08
USD T-MOBILE USA INC 4.37500% 21-15.04.40	2 965 000.00	2 629 036.41	0.05
USD TAKE-TWO INTERACTIVE SOFTWARE INC 3.70000% 22-14.04.27	2 600 000.00	2 531 631.07	0.05
USD TAKE-TWO INTERACTIVE SOFTWARE 4.00000% 22-14.04.32	2 555 000.00	2 381 150.88	0.04
USD TAKEDA PHARMACEUTICAL CO LTD 5.00000% 19-26.11.28	2 150 000.00	2 167 009.45	0.04
USD TAKEDA PHARMACEUTICAL CO LTD 2.05000% 20-31.03.30	11 394 000.00	9 847 759.91	0.18
USD TAKEDA PHARMACEUTICAL CO LTD 5.30000% 24-05.07.34	15 757 000.00	15 969 429.57	0.29
USD TAKEDA PHARMACEUTICAL CO LTD 5.65000% 24-05.07.44	2 000 000.00	2 006 217.46	0.04
USD TARGA RESOURCES CORP 6.50000% 23-30.03.34	2 500 000.00	2 706 411.42	0.05
USD TARGA RESOURCES PARTNERS 4.87500% 20-01.02.31	4 475 000.00	4 337 241.15	0.08
USD TARGET CORP 4.40000% 23-15.01.33	2 985 000.00	2 934 991.04	0.05
USD TEVA PHARMACEUTICAL FINANCE NL III BV 3.15000% 16-01.10.26	6 750 000.00	6 378 750.00	0.12
USD THE HERSHEY CO 2.45000% 19-15.11.29	4 589 000.00	4 165 909.34	0.08
USD THERMO FISHER SCIENTIFIC INC 4.97700% 23-10.08.30	2 139 000.00	2 186 593.35	0.04
USD THERMO FISHER SCIENTIFIC INC 5.08600% 23-10.08.33	2 703 000.00	2 765 938.59	0.05
USD TIME WARNER CABLE LLC 5.50000% 11-01.09.41	200 000.00	171 588.39	0.00
USD TOLL BROTHERS FINANCE CORP 4.87500% 15-15.11.25	965 000.00	959 755.13	0.02
USD TORONTO-DOMINION BANK/THE 5.26400% 23-11.12.26	2 650 000.00	2 681 081.05	0.05
USD TOTAL CAPITAL INTERNATIONAL SA 3.45500% 19-19.02.29	1 040 000.00	994 820.14	0.02
USD TOTAENERGIES CAPITAL SA 3.88300% 18-11.10.28	4 405 000.00	4 296 963.24	0.08
USD TOTAENERGIES CAPITAL SA 5.15000% 24-05.04.34	1 637 000.00	1 673 963.16	0.03
USD TOYOTA MOTOR CREDIT CORP 4.65000% 24-05.01.29	3 414 000.00	3 430 975.36	0.06
USD TOYOTA MOTOR CREDIT CORP 4.80000% 24-05.01.34	1 630 000.00	1 622 210.07	0.03
USD TOYOTA MOTOR CREDIT CORP 5.10000% 24-21.03.31	5 789 000.00	5 908 952.77	0.11
USD TOYOTA MOTOR CREDIT CORP 5.05000% 24-16.05.29	613 000.00	626 201.76	0.01
USD TRANE TECHNOLOGIES FINANCING LTD 5.25000% 23-03.03.33	5 300 000.00	5 437 548.72	0.10
USD TRANE TECHNOLOGIES FINANCING LTD 5.10000% 24-13.06.34	4 452 000.00	4 529 994.86	0.08
USD TRANSCANADA PIPELINES LTD 4.62500% 14-01.03.34	2 720 000.00	2 614 326.42	0.05
USD TRINITY ACQUISITION PLC 4.40000% 16-15.03.26	700 000.00	692 005.83	0.01
USD TSMC ARIZONA CORP 3.87500% 22-22.04.27	565 000.00	553 700.00	0.01
USD TSMC ARIZONA CORP 4.12500% 22-22.04.29	1 340 000.00	1 323 250.00	0.02
USD TYSON FOODS INC 4.00000% 19-01.03.26	1 366 000.00	1 345 303.47	0.02
USD TYSON FOODS INC 4.35000% 19-01.03.29	3 196 000.00	3 117 211.16	0.06
USD TYSON FOODS INC 5.70000% 24-15.03.34	1 647 000.00	1 686 143.96	0.03

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD UBS AG/STAMFORD CT 1.25000% 21-07.08.26	5 720 000.00		5 320 303.62	0.10
USD UBS GROUP AG-REG-S 4.12500% 15-24.09.25	2 100 000.00		2 072 639.10	0.04
USD UNION PACIFIC CORP 2.80000% 22-14.02.32	5 100 000.00		4 515 881.40	0.08
USD UNITED AIRLINES INC-144A 4.62500% 21-15.04.29	1 565 000.00		1 478 985.41	0.03
USD UNITED RENTALS NORTH AMERICA INC 5.50000% 16-15.05.27	1 800 000.00		1 793 105.55	0.03
USD UNITEDHEALTH GROUP INC 3.85000% 18-15.06.28	2 861 000.00		2 794 066.19	0.05
USD UNITEDHEALTH GROUP INC 3.87500% 18-15.12.28	8 500 000.00		8 288 538.70	0.15
USD UNITEDHEALTH GROUP INC 4.20000% 22-15.05.32	115 000.00		110 415.53	0.00
USD UNITEDHEALTH GROUP INC 4.50000% 23-15.04.33	840 000.00		818 909.84	0.01
USD UNITEDHEALTH GROUP INC 4.90000% 24-15.04.31	3 810 000.00		3 851 578.23	0.07
USD UNITEDHEALTH GROUP INC 5.00000% 24-15.04.34	2 320 000.00		2 329 845.59	0.04
USD UNITEDHEALTH GROUP INC 5.15000% 24-15.07.34	2 180 000.00		2 213 229.39	0.04
USD VENTAS REALTY LP 5.62500% 24-01.07.34	4 142 000.00		4 239 988.90	0.08
USD VERIZON COMMUNICATIONS INC 4.01600% 19-03.12.29	3 756 000.00		3 630 069.14	0.07
USD VERIZON COMMUNICATIONS INC 3.15000% 20-22.03.30	4 450 000.00		4 103 654.18	0.07
USD VERIZON COMMUNICATIONS INC 1.50000% 20-18.09.30	4 585 000.00		3 836 820.65	0.07
USD VERIZON COMMUNICATIONS INC 2.65000% 20-20.11.40	1 555 000.00		1 098 991.09	0.02
USD VERIZON COMMUNICATIONS INC 2.10000% 21-22.03.28	8 880 000.00		8 139 406.76	0.15
USD VERIZON COMMUNICATIONS INC 2.55000% 21-21.03.31	5 394 000.00		4 673 072.53	0.08
USD VERIZON COMMUNICATIONS INC 3.40000% 21-22.03.41	3 000 000.00		2 351 896.80	0.04
USD VERIZON COMMUNICATIONS INC 2.85000% 21-03.09.41	950 000.00		683 771.97	0.01
USD VERIZON COMMUNICATIONS INC 2.35500% 22-15.03.32	5 067 000.00		4 238 951.47	0.08
USD VF CORP 2.80000% 20-23.04.27	3 588 000.00		3 336 139.77	0.06
USD VF CORP 2.95000% 20-23.04.30	5 430 000.00		4 637 671.28	0.08
USD VMWARE LLC 1.00000% 21-15.08.24	3 750 000.00		3 742 835.10	0.07
USD VMWARE LLC 1.40000% 21-15.08.26	3 370 000.00		3 143 218.31	0.06
USD WALMART INC 4.15000% 22-09.09.32	3 715 000.00		3 675 516.98	0.07
USD WARNERMEDIA HOLDINGS INC 4.27900% 23-15.03.32	23 141 000.00		20 073 623.43	0.36
USD WARNERMEDIA HOLDINGS INC 5.14100% 23-15.03.52	730 000.00		543 076.71	0.01
USD WASTE MANAGEMENT INC 4.95000% 24-03.07.27	4 236 000.00		4 286 272.00	0.08
USD WELLTOWER OP LLC 2.75000% 20-15.01.31	825 000.00		726 207.91	0.01
USD WELLTOWER OP LLC 2.75000% 21-15.01.32	3 000 000.00		2 583 815.82	0.05
USD WELLTOWER OP LLC 3.10000% 19-15.01.30	5 040 000.00		4 618 735.48	0.08
USD WELLTOWER OP LLC 4.00000% 15-01.06.25	5 950 000.00		5 880 062.39	0.11
USD WELLTOWER OP LLC 4.25000% 16-01.04.26	1 230 000.00		1 214 771.96	0.02
USD WESTERN DIGITAL CORP 2.85000% 21-01.02.29	729 000.00		643 398.71	0.01
USD WESTERN MIDSTREAM OPERATING LP STEP-UP/DOWN 20-01.02.30	3 210 000.00		3 041 204.17	0.05
USD WESTERN MIDSTREAM OPERATING LP 6.15000% 23-01.04.33	4 775 000.00		4 960 991.03	0.09
USD WESTERN MIDSTREAM OPERATING 6.35000% 23-15.01.29	2 750 000.00		2 874 231.25	0.05
USD WESTINGHOUSE AIR BRAKE TECHNOLOGIES 3.45000% 17-15.11.26	4 065 000.00		3 935 111.42	0.07
USD WESTINGHOUSE AIR BRAKE TECHNOLOGIES 3.20000% 20-15.06.25	2 285 000.00		2 241 223.13	0.04
USD WILLIAMS COMPANIES INC 2.60000% 21-15.03.31	6 500 000.00		5 622 202.24	0.10
USD WILLIAMS COS INC/THE 3.75000% 17-15.06.27	6 025 000.00		5 856 743.80	0.11
USD WILLIS NORTH AMERICA INC 5.35000% 23-15.05.33	2 725 000.00		2 734 980.40	0.05
USD WORKDAY INC 3.70000% 22-01.04.29	4 247 000.00		4 064 080.90	0.07
USD WP CAREY INC 2.25000% 21-01.04.33	1 615 000.00		1 292 612.33	0.02
USD WP CAREY INC 2.45000% 21-01.02.32	1 585 000.00		1 313 244.90	0.02
USD WP CAREY INC 5.37500% 24-30.06.34	775 000.00		773 477.15	0.01
USD WRKCO INC 4.65000% 19-15.03.26	4 230 000.00		4 200 578.36	0.08
USD ZIMMER BIOMET HOLDINGS INC 3.55000% 15-01.04.25	2 690 000.00		2 655 167.32	0.05
USD ZIMMER BIOMET HOLDINGS INC 5.35000% 23-01.12.28	2 126 000.00		2 175 621.50	0.04
USD ZOETIS INC 2.00000% 20-15.05.30	3 790 000.00		3 273 106.04	0.06
USD ZOETIS INC 5.60000% 22-16.11.32	4 185 000.00		4 371 655.69	0.08
TOTAL USD			2 249 129 558.24	40.80
Total Notes, fixed rate			2 251 107 082.14	40.84

Notes, floating rate

USD

USD AERCAP IRELAND CAPITAL DAC / AER-SUB 6.950%/VAR 24-10.03.55	330 000.00		333 696.78	0.01
USD ALLY FINANCIAL INC 6.992%/VAR 23-13.06.29	7 535 000.00		7 922 114.24	0.14
USD ALLY FINANCIAL INC 6.848%/VAR 23-03.01.30	1 008 000.00		1 053 758.89	0.02
USD AMERICAN EXPRESS CO 6.489%/VAR 23-30.10.31	13 725 000.00		14 930 170.28	0.27
USD AMERICAN EXPRESS CO 5.098%/VAR 24-16.02.28	3 995 000.00		4 016 155.73	0.07
USD AUSTRALIA & NEW ZEALAND BANKING-REG-S-SUB 6.750%/VAR 16-PRP	1 275 000.00		1 287 288.45	0.02
USD BANCO SANTANDER SA 1.722%/VAR 21-14.09.27	4 200 000.00		3 901 904.20	0.07
USD BANCO SANTANDER SA 4.175%/VAR 22-24.03.28	1 000 000.00		974 644.66	0.02
USD BANCO SANTANDER SA-SUB COCO 9.625%/VAR 23-PRP	1 200 000.00		1 369 632.00	0.02
USD BANK OF AMERICA CORP 3.366%/VAR 18-23.01.26	9 925 000.00		9 824 988.36	0.18

Description	Quantity/ Nominal	Valuation in USD	
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD BANK OF AMERICA CORP 3.419%/VAR 18-20.12.28	3 803 000.00	3 634 665.42	0.07
USD BANK OF AMERICA CORP 2.651%/VAR 21-11.03.32	6 905 000.00	5 973 679.56	0.11
USD BANK OF AMERICA CORP 1.658%/VAR 21-11.03.27	10 145 000.00	9 611 441.18	0.17
USD BANK OF AMERICA CORP 1.734%/VAR 21-22.07.27	14 673 000.00	13 773 192.80	0.25
USD BANK OF AMERICA CORP 2.299%/VAR 21-21.07.32	4 695 000.00	3 941 602.88	0.07
USD BANK OF AMERICA CORP 2.972%/VAR 22-04.02.33	4 554 000.00	3 948 329.47	0.07
USD BANK OF AMERICA CORP 4.571%/VAR 22-27.04.33	9 590 000.00	9 260 225.60	0.17
USD BANK OF AMERICA CORP 5.468%/VAR 24-23.01.35	8 228 000.00	8 413 417.00	0.15
USD BANK OF IRELAND GROUP-144A 2.029%/VAR 21-30.09.27	13 755 000.00	12 828 495.93	0.23
USD BANK OF MONTREAL-SUB COCO 3.803%/VAR 17-15.12.32	4 830 000.00	4 609 765.28	0.08
USD BANK OF MONTREAL-SUB 7.700%/VAR 24-26.05.84	5 885 000.00	6 057 377.53	0.11
USD BANK OF NEW YORK MELLON CORP/THE 4.543%/VAR 23-01.02.29	3 300 000.00	3 282 923.29	0.06
USD BANK OF NEW YORK MELLON CORP 5.188%/VAR 24-14.03.35	5 105 000.00	5 149 326.15	0.09
USD BARCLAYS PLC 5.674%/VAR 24-12.03.28	1 427 000.00	1 446 119.11	0.03
USD BARCLAYS PLC 5.690%/VAR 24-12.03.30	7 939 000.00	8 108 207.09	0.15
USD BARCLAYS PLC 7.325%/VAR 22-02.11.26	5 175 000.00	5 288 500.63	0.10
USD BARCLAYS PLC 7.437%/VAR 22-02.11.33	775 000.00	874 972.55	0.02
USD BARCLAYS PLC-SUB 7.119%/VAR 23-27.06.34	1 628 000.00	1 761 985.50	0.03
USD BARCLAYS PLC-SUB COCO 6.125%/VAR 20-PRP	2 223 000.00	2 194 560.05	0.04
USD BBVA BANCOMER SA/TEXAS-144A-SUB 5.875%/VAR 19-13.09.34	2 020 000.00	1 907 465.80	0.03
USD BBVA BANCOMER SA/TEXAS-REG-S-SUB 5.125%/VAR 18-18.01.33	2 270 000.00	2 118 205.10	0.04
USD BNP PARIBAS SA 144A-SUB COCO 4.625%/VAR 21-PRP	1 958 000.00	1 639 926.04	0.03
USD BNP PARIBAS-REG-S-SUB COCO 7.375%/VAR 15-PRP	211 000.00	211 847.58	0.00
USD CAPITAL ONE FINANCIAL CORP 2.636%/VAR 22-03.03.26	8 740 000.00	8 588 066.90	0.16
USD CAPITAL ONE FINANCIAL CORP 5.468%/VAR 23-01.02.29	4 680 000.00	4 725 812.24	0.09
USD CAPITAL ONE FINANCIAL CORP 6.312%/VAR 23-08.06.29	2 133 000.00	2 212 252.62	0.04
USD CAPITAL ONE FINANCIAL CORP 6.377%/VAR 23-08.06.34	1 030 000.00	1 080 419.94	0.02
USD CAPITAL ONE FINANCIAL CORP 7.624%/VAR 23-30.10.31	4 832 000.00	5 404 758.17	0.10
USD CAPITAL ONE FINANCIAL CORP 5.700%/VAR 24-01.02.30	1 345 000.00	1 372 360.60	0.03
USD CAPITAL ONE FINANCIAL CORP 5.463%/VAR 24-26.07.30	3 929 000.00	3 965 295.71	0.07
USD CHARLES SCHWAB CORP-SUB 4.000%/VAR 21-PRP	2 570 000.00	2 399 968.29	0.04
USD CITIGROUP INC 1.122%/VAR 21-28.01.27	2 550 000.00	2 402 701.11	0.04
USD CITIGROUP INC 1.462%/VAR 21-09.06.27	10 185 000.00	9 548 080.21	0.17
USD CITIGROUP INC 2.520%/VAR 21-03.11.32	2 025 000.00	1 706 143.83	0.03
USD CITIGROUP INC 2.561%/VAR 21-01.05.32	5 801 000.00	4 949 310.47	0.09
USD CITIGROUP INC 2.572%/VAR 20-03.06.31	3 570 000.00	3 136 242.96	0.06
USD CITIGROUP INC 2.666%/VAR 20-29.01.31	5 725 000.00	5 096 811.03	0.09
USD CITIGROUP INC 2.976%/VAR 19-05.11.30	6 815 000.00	6 195 769.67	0.11
USD CITIGROUP INC 3.057%/VAR 22-25.01.33	4 730 000.00	4 108 538.54	0.07
USD CITIGROUP INC 3.070%/VAR 22-24.02.28	3 813 000.00	3 644 669.09	0.07
USD CITIGROUP INC 3.106%/VAR 20-08.04.26	1 370 000.00	1 348 140.54	0.02
USD CITIGROUP INC 3.290%/VAR 22-17.03.26	4 760 000.00	4 694 049.53	0.09
USD CITIGROUP INC 3.520%/VAR 17-27.10.28	9 500 000.00	9 110 161.89	0.17
USD CITIGROUP INC 3.980%/3M LIBOR+133.88P 19-20.03.30	4 570 000.00	4 391 009.46	0.08
USD CITIGROUP INC 5.449%/VAR 24-11.06.35	7 300 000.00	7 420 342.03	0.13
USD CITIGROUP INC 6.270%/VAR 22-17.11.33	5 533 000.00	5 926 123.91	0.11
USD CITIGROUP INC-SUB 4.000%/VAR 20-PRP	3 647 000.00	3 491 340.57	0.06
USD CITIGROUP INC-SUB 5.827%/VAR 24-13.02.35	3 253 000.00	3 297 222.64	0.06
USD CITIGROUP INC-SUB 6.174%/VAR 23-25.05.34	2 981 000.00	3 094 602.45	0.06
USD CITIZENS FINANCIAL GRP 5.718%/VAR 24-23.07.32	4 676 000.00	4 733 581.86	0.09
USD DANSKE BANK A/S-144A 6.466%/VAR 23-09.01.26	4 487 000.00	4 505 354.83	0.08
USD DEUTSCHE BANK AG/NEW YORK NY 3.961%/VAR 19-26.11.25	2 150 000.00	2 137 580.38	0.04
USD DEUTSCHE BANK AG/NEW YORK NY 3.547%/VAR 20-18.09.31	5 000 000.00	4 514 696.30	0.08
USD DEUTSCHE BANK AG/NEW YORK NY 2.129%/VAR 20-24.11.26	3 603 000.00	3 451 253.82	0.06
USD DEUTSCHE BANK AG/NEW YORK NY-SUB 3.729%/VAR 21-14.01.32	6 947 000.00	6 017 332.94	0.11
USD DEUTSCHE BANK AG/NEW YORK NY 2.311%/VAR 21-16.11.27	4 503 000.00	4 209 665.03	0.08
USD DISCOVER BANK-SUB 4.682%/VAR 18-09.08.28	2 728 000.00	2 734 943.30	0.05
USD DISCOVER FINANCIAL SERVICES 7.964%/VAR 23-02.11.34	105 000.00	120 952.78	0.00
USD ENTERPRISE PRODUCTS-SUB 5.375%/VAR 18-15.02.78	2 450 000.00	2 314 940.81	0.04
USD FIFTH THIRD BANCORP 6.361%/VAR 22-27.10.28	5 000 000.00	5 179 446.15	0.09
USD FIFTH THIRD BANCORP 6.339%/VAR 23-27.07.29	1 465 000.00	1 526 838.66	0.03
USD FIFTH THIRD BANCORP 5.631%/VAR 24-29.01.32	1 585 000.00	1 611 409.89	0.03
USD GOLDMAN SACHS GROUP INC/THE 5.851%/VAR 24-25.04.35	10 150 000.00	10 606 317.20	0.19
USD GOLDMAN SACHS GROUP INC 3.814%/VAR 18-23.04.29	13 095 000.00	12 595 162.40	0.23
USD GOLDMAN SACHS GROUP INC/THE 1.093%/VAR 20-09.12.26	10 210 000.00	9 647 460.35	0.18
USD GOLDMAN SACHS GROUP INC/THE 1.431%/VAR 21-09.03.27	19 023 000.00	17 938 775.18	0.33
USD GOLDMAN SACHS GROUP INC 2.615%/VAR 21-22.04.32	12 756 000.00	10 958 225.75	0.20
USD GOLDMAN SACHS GROUP INC/THE 1.542%/VAR 21-10.09.27	19 890 000.00	18 508 973.25	0.34
USD GOLDMAN SACHS GROUP INC 2.383%/VAR 21-21.07.32	9 955 000.00	8 370 940.00	0.15
USD GOLDMAN SACHS GROUP INC 1.948%/VAR 21-21.10.27	3 680 000.00	3 443 670.84	0.06
USD GOLDMAN SACHS GROUP INC 2.650%/VAR 21-21.10.32	13 995 000.00	11 918 124.37	0.22
USD GOLDMAN SACHS GROUP INC 4.482%/VAR 22-23.08.28	4 620 000.00	4 564 717.82	0.08

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD GOLDMAN SACHS GROUP INC/THE 5.798%/VAR 23-10.08.26	4 370 000.00		4 391 073.58	0.08
USD HSBC HOLDINGS PLC 2.357%/VAR 20-18.08.31	7 540 000.00		6 453 801.47	0.12
USD HSBC HOLDINGS PLC 2.013%/VAR 20-22.09.28	4 135 000.00		3 777 657.76	0.07
USD HSBC HOLDINGS PLC 2.804%/VAR 21-24.05.32	3 260 000.00		2 792 301.63	0.05
USD HSBC HOLDINGS PLC 2.206%/VAR 21-17.08.29	14 630 000.00		13 135 340.39	0.24
USD HSBC HOLDINGS PLC 2.999%/VAR 22-10.03.26	3 665 000.00		3 609 339.90	0.07
USD HSBC HOLDINGS PLC 3.973%/VAR 19-22.05.30	4 500 000.00		4 287 387.78	0.08
USD HSBC HOLDINGS PLC 4.041%/VAR 17-13.03.28	434 000.00		423 079.03	0.01
USD HSBC HOLDINGS PLC 4.583%/VAR 18-19.06.29	10 958 000.00		10 777 308.61	0.20
USD HSBC HOLDINGS PLC 4.292%/VAR 18-12.09.26	2 120 000.00		2 096 045.83	0.04
USD HSBC HOLDINGS PLC 5.546%/VAR 24-04.03.30	3 735 000.00		3 807 233.45	0.07
USD HSBC HOLDINGS PLC 5.733%/VAR 24-17.05.32	1 384 000.00		1 417 929.36	0.03
USD HSBC HOLDINGS PLC 6.161%/VAR 23-09.03.29	4 310 000.00		4 475 519.56	0.08
USD HSBC HOLDINGS PLC 6.254%/VAR 23-09.03.34	6 000 000.00		6 386 121.72	0.12
USD HSBC HOLDINGS PLC 7.336%/VAR 22-03.11.26	4 397 000.00		4 511 516.96	0.08
USD HSBC HOLDINGS PLC 7.390%/VAR 22-03.11.28	7 242 000.00		7 749 858.50	0.14
USD HSBC HOLDINGS PLC-SUB 8.113%/VAR 22-03.11.33	1 144 000.00		1 324 931.11	0.02
USD HSBC HOLDINGS PLC-SUB 7.399%/VAR 23-13.11.34	570 000.00		633 382.69	0.01
USD HUNTINGTON BANCSHARES INC 6.208%/VAR 23-21.08.29	3 140 000.00		3 263 344.19	0.06
USD HUNTINGTON BANCSHARES INC/OH 5.709%/VAR 24-02.02.35	3 275 000.00		3 310 892.04	0.06
USD ING GROEP NV 5.550%/VAR 24-19.03.35	6 000 000.00		6 092 174.34	0.11
USD JP MORGAN CHASE & CO 4.005%/VAR 18-23.04.29	10 830 000.00		10 532 358.24	0.19
USD JP MORGAN CHASE & CO 2.580%/VAR 21-22.04.32	7 180 000.00		6 193 688.86	0.11
USD JP MORGAN CHASE & CO 1.470%/VAR 21-22.09.27	25 140 000.00		23 400 579.98	0.42
USD JP MORGAN CHASE & CO 5.040%/VAR 24-23.01.28	5 757 000.00		5 783 074.83	0.11
USD JP MORGAN CHASE & CO 5.336%/VAR 24-23.01.35	1 793 000.00		1 821 374.19	0.03
USD JPMORGAN CHASE & CO 3.782%/VAR 17-01.02.28	4 250 000.00		4 143 458.37	0.08
USD JPMORGAN CHASE & CO 3.509%/3M LIBOR+94.5BP 18-23.01.29	5 235 000.00		5 023 875.85	0.09
USD JPMORGAN CHASE & CO 4.452%/3M LIBOR+133BP 18-05.12.29	6 640 000.00		6 550 497.25	0.12
USD JPMORGAN CHASE & CO 2.739%/VAR 19-15.10.30	3 870 000.00		3 500 267.78	0.06
USD JPMORGAN CHASE & CO 2.083%/VAR 20-22.04.26	7 010 000.00		6 848 427.49	0.12
USD JPMORGAN CHASE & CO 2.522%/VAR 20-22.04.31	7 960 000.00		7 042 332.59	0.13
USD JPMORGAN CHASE & CO 1.040%/VAR 21-04.02.27	3 080 000.00		2 902 284.83	0.05
USD JPMORGAN CHASE & CO 1.953%/VAR 21-04.02.32	725 000.00		604 194.35	0.01
USD JPMORGAN CHASE & CO 1.578%/VAR 21-22.04.27	25 645 000.00		24 205 425.62	0.44
USD JPMORGAN CHASE & CO 2.069%/VAR 21-01.06.29	11 450 000.00		10 362 706.28	0.19
USD JPMORGAN CHASE & CO 0.768%/VAR 21-09.08.25	4 500 000.00		4 495 234.36	0.08
USD JPMORGAN CHASE & CO 2.963%/VAR 22-25.01.33	6 038 000.00		5 263 706.93	0.10
USD JPMORGAN CHASE & CO 2.947%/VAR 22-24.02.28	6 796 000.00		6 485 453.93	0.12
USD JPMORGAN CHASE & CO 6.070%/VAR 23-22.10.27	9 226 000.00		9 465 560.93	0.17
USD JPMORGAN CHASE & CO 5.766%/VAR 24-22.04.35	10 248 000.00		10 740 605.89	0.19
USD JPMORGAN CHASE & CO-SUB 2.956%/VAR 20-13.05.31	7 295 000.00		6 530 130.78	0.12
USD KEYCORP 6.401%/VAR 24-06.03.35	5 225 000.00		5 450 253.47	0.10
USD LLOYD'S BANKING GROUP PLC 2.438%/VAR 20-05.02.26	3 150 000.00		3 101 771.86	0.06
USD LLOYD'S BANKING GROUP PLC 5.985%/VAR 23-07.08.27	4 650 000.00		4 728 814.66	0.09
USD LLOYD'S BANKING GROUP PLC 3.511%/VAR 22-18.03.26	2 880 000.00		2 845 003.68	0.05
USD LLOYD'S BANKING GROUP PLC 4.716%/VAR 22-11.08.26	8 561 000.00		8 507 724.73	0.15
USD LLOYD'S BANKING GROUP PLC 5.462%/VAR 24-05.01.28	779 000.00		786 754.60	0.01
USD M&T BANK CORP 6.082%/VAR 24-13.03.32	3 471 000.00		3 561 385.47	0.06
USD MITSUBISHI UFJ FINANCIAL GP INC 1.538%/VAR 21-20.07.27	7 714 000.00		7 229 641.88	0.13
USD MITSUBISHI UFJ FINANCIAL GROUP INC 1.640%/VAR 21-13.10.27	4 773 000.00		4 453 135.11	0.08
USD MITSUBISHI UFJ FINANCIAL GROUP INC 0.962%/VAR 21-11.10.25	19 484 000.00		19 305 850.58	0.35
USD MITSUBISHI UFJ FINANCIAL GRP INC 5.719%/VAR 23-20.02.26	348 000.00		348 713.91	0.01
USD MIZUHO FINANCIAL GROUP INC 3.153%/3M LIBOR+113BP 19-16.07.30	685 000.00		630 142.78	0.01
USD MIZUHO FINANCIAL GROUP INC 2.869%/3M LIBOR+131BP 19-13.09.30	255 000.00		230 578.34	0.00
USD MIZUHO FINANCIAL GROUP INC 1.554%/VAR 21-09.07.27	1 875 000.00		1 756 241.02	0.03
USD MIZUHO FINANCIAL GROUP INC 5.376%/VAR 24-26.05.30	3 479 000.00		3 541 008.20	0.06
USD MIZUHO FINANCIAL GROUP INC 5.579%/VAR 24-26.05.35	3 380 000.00		3 458 595.95	0.06
USD MIZUHO FINANCIAL GROUP INC 5.382%/VAR 24-10.07.30	1 802 000.00		1 835 817.47	0.03
USD MORGAN STANLEY 0.985%/VAR 20-10.12.26	6 330 000.00		5 970 737.00	0.11
USD MORGAN STANLEY 1.593%/VAR 21-04.05.27	8 526 000.00		8 031 650.00	0.15
USD MORGAN STANLEY 1.928%/VAR 21-28.04.32	11 000 000.00		9 047 339.29	0.16
USD MORGAN STANLEY 2.630%/VAR 22-18.02.26	3 660 000.00		3 604 817.45	0.07
USD MORGAN STANLEY 5.042%/VAR 24-19.07.30	3 336 000.00		3 359 221.30	0.06
USD MORGAN STANLEY 5.424%/VAR 23-21.07.34	5 834 000.00		5 921 697.51	0.11
USD MORGAN STANLEY 5.466%/VAR 24-18.01.35	1 080 000.00		1 099 081.99	0.02
USD MORGAN STANLEY BANK NA 5.504%/VAR 24-26.05.28	4 557 000.00		4 638 539.27	0.08
USD NATWEST GROUP PLC 1.642%/VAR 21-14.06.27	4 780 000.00		4 484 217.24	0.08
USD NATWEST GROUP PLC 4.892%/VAR 18-18.05.29	3 275 000.00		3 252 726.14	0.06
USD NATWEST GROUP PLC 5.778%/VAR 24-01.03.35	4 350 000.00		4 488 306.77	0.08
USD NATWEST GROUP PLC-SUB COCO 8.125%/VAR 24-PRP	816 000.00		844 937.81	0.02
USD NIPPON LIFE INSURANCE CO-144A-SUB 2.750%/VAR 21-21.01.51	3 840 000.00		3 239 240.83	0.06

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD NORDEA BANK ABP-REG-S-SUB COCO 6.625%/VAR 19-PRP	2 590 000.00		2 580 613.58	0.05
USD PNC FINANCIAL SERVICES GROUP INC/THE 6.615%/VAR 23-20.10.27	2 896 000.00		2 999 244.17	0.05
USD PNC FINANCIAL SERVICES GROUP INC/THE 6.875%/VAR 23-20.10.34	1 460 000.00		1 624 853.16	0.03
USD PNC FINANCIAL SERVICES GROUP INC 5.300%/VAR 24-21.01.28	3 157 000.00		3 186 050.27	0.06
USD PNC FINANCIAL SERVICES GRP 5.676%/VAR 24-22.01.35	3 405 000.00		3 511 384.79	0.06
USD PNC FINANCIAL SERVICES GROUP INC 5.492%/VAR 24-14.05.30	6 500 000.00		6 659 421.60	0.12
USD PRUDENTIAL FINANCIAL INC-SUB 5.375%/VAR 15-15.05.45	2 735 000.00		2 703 683.71	0.05
USD PRUDENTIAL FINANCIAL INC-SUB 5.125%/VAR 22-01.03.52	2 311 000.00		2 173 559.75	0.04
USD PRUDENTIAL FINANCIAL INC-SUB 6.500%/VAR 24-15.03.54	2 300 000.00		2 344 861.50	0.04
USD ROYAL BANK OF CANADA-SUB 7.500%/VAR 24-02.05.84	3 800 000.00		3 946 444.40	0.07
USD SANTANDER HOLDINGS USA INC 2.490%/VAR 21-06.01.28	1 474 000.00		1 373 763.20	0.03
USD SANTANDER HOLDINGS USA INC 6.499%/VAR 23-09.03.29	28 000.00		28 912.50	0.00
USD SANTANDER HOLDINGS USA INC 6.342%/VAR 24-31.05.35	4 125 000.00		4 226 505.81	0.08
USD SANTANDER UK GROUP HOLDINGS PLC 1.673%/VAR 21-14.06.27	3 235 000.00		3 029 161.96	0.06
USD SANTANDER UK GROUP HOLD PLC 2.469%/VAR 22-11.01.28	9 000 000.00		8 421 000.84	0.15
USD SANTANDER UK GROUP HOLDINGS 6.833%/VAR 22-21.11.26	6 824 000.00		6 948 274.32	0.13
USD SKANDINAVISKA ENSKILDA BANKEN AB-REG-SUB 6.875%/VAR 22-PRP	600 000.00		598 605.00	0.01
USD STANDARD CHARTERED PLC-144A-SUB 6.409%/3M LIBOR+151BP 06-PRP	200 000.00		189 633.66	0.00
USD STANDARD CHARTERED PLC-144A 1.456%/VAR 21-14.01.27	1 223 000.00		1 155 122.27	0.02
USD STANDARD CHARTERED PLC-144A 2.608%/VAR 22-12.01.28	2 573 000.00		2 416 798.27	0.04
USD STANDARD CHARTERED PLC-144A 5.905%/VAR 24-14.05.35	3 575 000.00		3 652 534.92	0.07
USD STATE STREET CORP-SUB 6.700%/VAR 24-PRP	3 295 000.00		3 298 509.18	0.06
USD SVENSKA HANDELSBANKEN AB-REG-S-SUB COCO 4.750%/VAR 20-PRP	1 800 000.00		1 572 750.00	0.03
USD SWEDBANK AB-REG-S-SUB COCO 5.625%/VAR 19-PRP	2 800 000.00		2 797 200.00	0.05
USD SWEDBANK AB-REG-S-SUB 4.000%/VAR 21-PRP	800 000.00		676 088.80	0.01
USD SWISS RE FINANCE LUXEMBOURG-144A-SUB 5.000%/VAR 19-02.04.49	1 224 000.00		1 191 117.24	0.02
USD SWISS RE FINANCE LUXEMBOURG-REG-S-SUB 5.000%/VAR 19-02.04.49	1 000 000.00		973 135.00	0.02
USD SWISS RE SUB FINANCE PLC-144A-SUB 5.698%/VAR 24-05.04.35	3 000 000.00		3 029 318.37	0.06
USD TORONTO-DOMINION BANK-SUB COCO 3.625%/VAR 16-15.09.31	6 327 000.00		6 098 533.42	0.11
USD TORONTO-DOMINION BANK/THE-SUB 7.250%/VAR 24-31.07.84	4 557 000.00		4 578 932.40	0.08
USD UBS GROUP AG-144A 1.305%/VAR 21-02.02.27	2 555 000.00		2 404 689.35	0.04
USD UBS GROUP AG-144A 1.494%/VAR 21-10.08.27	9 115 000.00		8 470 876.95	0.15
USD UBS GROUP AG-144A 2.193%/VAR 20-05.06.26	1 699 000.00		1 653 930.32	0.03
USD UBS GROUP AG-144A 3.869%/VAR 18-12.01.29	5 218 000.00		5 018 201.16	0.09
USD UBS GROUP AG-144A 4.194%/VAR 20-01.04.31	5 927 000.00		5 640 897.49	0.10
USD UBS GROUP AG-144A 6.373%/VAR 22-15.07.26	858 000.00		865 501.02	0.02
USD UBS GROUP AG-144A 6M SORF+173BP 21-14.05.32	3 632 000.00		3 174 842.78	0.06
USD UBS GROUP AG-REG-S 2.593%/VAR 19-11.09.25	2 375 000.00		2 366 880.97	0.04
USD US BANCORP 4.653%/VAR 23-01.02.29	5 810 000.00		5 764 849.68	0.10
USD US BANCORP 4.839%/VAR 23-01.02.34	9 765 000.00		9 469 191.88	0.17
USD US BANCORP 5.678%/VAR 24-23.01.35	6 822 000.00		7 007 233.12	0.13
USD US BANCORP 5.775%/VAR 23-12.06.29	2 392 000.00		2 463 409.16	0.04
USD US BANCORP 5.836%/VAR 23-12.06.34	365 000.00		378 904.37	0.01
USD US BANCORP 6.787%/VAR 23-26.10.27	5 291 000.00		5 494 246.57	0.10
USD VODAFONE GROUP PLC-SUB 3.250%/VAR 21-04.06.81	1 365 000.00		1 286 808.02	0.02
USD WELLS FARGO & CO 2.188%/VAR 20-30.04.26	3 036 000.00		2 964 212.23	0.05
USD WELLS FARGO & CO 5.198%/VAR 24-23.01.30	8 300 000.00		8 400 752.71	0.15
USD WELLS FARGO & CO 5.707%/VAR 24-22.04.28	3 022 000.00		3 080 985.82	0.06
USD WELLS FARGO & CO 6.491%/VAR 23-23.10.34	8 455 000.00		9 212 491.99	0.17
USD WESTPAC BANKING CORP-SUB 4.110%/VAR 19-24.07.34	3 350 000.00		3 162 345.02	0.06
USD WESTPAC BANKING CORP-SUB 2.668%/VAR 20-15.11.35	7 700 000.00		6 542 461.77	0.12
TOTAL USD			995 746 295.45	18.06
Total Notes, floating rate			995 746 295.45	18.06

Medium term notes, fixed rate

USD

USD AIA GROUP LTD-144A-SUB 5.37500% 24-05.04.34	2 500 000.00		2 516 650.62	0.05
USD AIR LEASE CORP 2.87500% 20-15.01.26	5 272 000.00		5 096 837.18	0.09
USD AMERICAN HONDA FINANCE CORP 2.35000% 20-08.01.27	3 000 000.00		2 845 220.19	0.05
USD AMERICAN HONDA FINANCE CORP 5.12500% 23-07.07.28	2 750 000.00		2 801 390.45	0.05
USD AMERICAN HONDA FINANCE CORP 4.90000% 24-10.01.34	2 385 000.00		2 372 296.99	0.04
USD AMERICAN HONDA FINANCE CORP 4.90000% 24-12.03.27	3 473 000.00		3 499 476.06	0.06
USD AMERICAN HONDA FINANCE CORP 4.90000% 24-09.07.27	3 869 000.00		3 901 989.10	0.07
USD AMERICAN HONDA FINANCE CORP 5.05000% 24-10.07.31	3 079 000.00		3 117 833.95	0.06
USD BANK OF AMERICA CORP-SUB 3.95000% 15-21.04.25	7 275 000.00		7 199 233.85	0.13
USD BANK OF AMERICA CORP-SUB 4.18300% 16-25.11.27	4 650 000.00		4 548 754.71	0.08
USD JOHN DEERE CAPITAL CORP 2.00000% 21-17.06.31	6 259 000.00		5 300 308.91	0.10
USD JOHN DEERE CAPITAL CORP 5.10000% 24-11.04.34	1 300 000.00		1 328 239.19	0.02

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD JOHN DEERE CAPITAL CORP 4.90000% 24-11.06.27	3 278 000.00	3 316 167.32	0.06
USD MCDONALD'S CORP 3.50000% 17-01.03.27	5 400 000.00	5 249 513.93	0.10
USD MCDONALD'S CORP 3.60000% 20-01.07.30	3 322 000.00	3 142 086.63	0.06
USD MCDONALD'S CORP 5.00000% 24-17.05.29	2 676 000.00	2 724 200.43	0.05
USD MORGAN STANLEY 3.87500% 16-27.01.26	6 715 000.00	6 613 112.03	0.12
USD MORGAN STANLEY-SUB 3.95000% 15-23.04.27	8 560 000.00	8 348 763.17	0.15
USD MORGAN STANLEY-SUB 4.35000% 14-08.09.26	7 510 000.00	7 419 573.44	0.13
USD NORDEA BANK ABP-144A 1.50000% 21-30.09.26	4 575 000.00	4 258 069.62	0.08
USD PARAMOUNT GLOBAL 7.87500% 00-30.07.30	2 900 000.00	3 077 190.58	0.06
USD PUBLIC SERVICE ELECTRIC & GAS CO 3.00000% 17-15.05.27	455 000.00	437 083.70	0.01
USD PUBLIC SERVICE ELECTRIC & GAS CO 3.70000% 18-01.05.28	835 000.00	810 210.66	0.02
USD PUBLIC SERVICE ELECTRIC & GAS CO 3.65000% 18-01.09.28	1 530 000.00	1 481 134.78	0.03
USD PUBLIC SERVICE ELECTRIC & GAS CO 3.20000% 19-15.05.29	1 685 000.00	1 587 932.17	0.03
USD RYDER SYSTEM INC 1.75000% 21-01.09.26	7 230 000.00	6 774 549.77	0.12
USD RYDER SYSTEM INC 4.62500% 20-01.06.25	675 000.00	670 074.26	0.01
USD RYDER SYSTEM INC 5.37500% 24-15.03.29	3 994 000.00	4 081 462.89	0.07
USD RYDER SYSTEM INC 5.65000% 23-01.03.28	4 465 000.00	4 586 523.37	0.08
USD SHINHAN FIN GROUP CO LTD-144A 1.35000% 20-10.01.26	2 170 000.00	2 057 431.25	0.04
USD SUMITOMO MITSUI TRUST BANK LTD-144A 2.80000% 22-10.03.27	2 770 000.00	2 638 679.12	0.05
USD SUMITOMO TRUST & BANKING CO-144A 5.65000% 23-09.03.26	1 750 000.00	1 771 026.97	0.03
USD TENCENT HOLDINGS LTD-144A 3.97500% 19-11.04.29	3 195 000.00	3 098 151.56	0.06
USD TENCENT HOLDINGS LTD-REG-S 3.57500% 19-11.04.26	480 000.00	469 382.40	0.01
USD TOYOTA MOTOR CREDIT CORP 5.55000% 23-20.11.30	5 382 000.00	5 648 969.32	0.10
USD TRUIST FINANCIAL CORP 2.50000% 19-01.08.24	2 950 000.00	2 949 573.99	0.05
TOTAL USD		127 739 094.56	2.32
Total Medium term notes, fixed rate		127 739 094.56	2.32

Medium term notes, floating rate

USD	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD BANCO DE CREDITO DEL PERU-144A-SUB 3.125%/VAR 20-01.07.30	3 230 000.00	3 131 646.50	0.06
USD BANK OF AMERICA CO 3.705%/VAR 17-24.04.28	3 489 000.00	3 383 044.02	0.06
USD BANK OF AMERICA CORP 3.593%/VAR 17-21.07.28	2 350 000.00	2 267 559.30	0.04
USD BANK OF AMERICA CORP 3.974%/VAR 19-07.02.30	4 500 000.00	4 333 928.89	0.08
USD BANK OF AMERICA CORP 3.559%/VAR 19-23.04.27	7 170 000.00	6 991 133.96	0.13
USD BANK OF AMERICA CORP 3.194%/VAR 19-23.07.30	14 525 000.00	13 438 380.83	0.24
USD BANK OF AMERICA CORP 2.456%/VAR 19-22.10.25	2 500 000.00	2 481 944.25	0.05
USD BANK OF AMERICA CORP 2.884%/VAR 19-22.10.30	8 450 000.00	7 675 283.04	0.14
USD BANK OF AMERICA CORP 2.496%/3M LIBOR+99BP 20-13.02.31	3 180 000.00	2 807 736.32	0.05
USD BANK OF AMERICA CORP 1.319%/VAR 20-19.06.26	2 720 000.00	2 626 571.61	0.05
USD BANK OF AMERICA CORP 1.898%/VAR 20-23.07.31	5 695 000.00	4 803 792.47	0.09
USD BANK OF AMERICA CORP 2.087%/VAR 21-14.06.29	31 390 000.00	28 374 762.60	0.52
USD BANK OF AMERICA CORP 3.384%/VAR 22-02.04.26	2 810 000.00	2 772 396.27	0.05
USD BANK OF NEW YORK MELLON CORP 6.317%/VAR 23-25.10.29	10 000 000.00	10 607 633.70	0.19
USD MORGAN STANLEY 0.864%/VAR 20-21.10.25	2 075 000.00	2 053 131.26	0.04
USD MORGAN STANLEY 1.164%/VAR 21-21.10.25	2 500 000.00	2 474 576.68	0.05
USD MORGAN STANLEY 1.512%/VAR 21-20.07.27	23 072 000.00	21 578 961.74	0.39
USD MORGAN STANLEY 1.794%/VAR 20-13.02.32	2 930 000.00	2 399 272.93	0.04
USD MORGAN STANLEY 2.188%/VAR 20-28.04.26	8 400 000.00	8 202 409.99	0.15
USD MORGAN STANLEY 2.239%/VAR 21-21.07.32	2 066 000.00	1 724 325.13	0.03
USD MORGAN STANLEY 2.475%/VAR 22-21.01.28	624 000.00	588 676.93	0.01
USD MORGAN STANLEY 2.511%/VAR 21-20.10.32	4 220 000.00	3 563 712.56	0.06
USD MORGAN STANLEY 2.699%/VAR 20-22.01.31	17 545 000.00	15 686 041.10	0.28
USD MORGAN STANLEY 2.943%/VAR 22-21.01.33	3 250 000.00	2 813 149.00	0.05
USD MORGAN STANLEY 3.622%/VAR 20-01.04.31	6 025 000.00	5 647 265.28	0.10
USD MORGAN STANLEY 3.772%/VAR 18-24.01.29	2 500 000.00	2 414 766.65	0.04
USD MORGAN STANLEY 4.679%/VAR 22-17.07.26	4 743 000.00	4 714 293.75	0.09
USD MORGAN STANLEY 4.889%/VAR 22-20.07.33	4 000 000.00	3 938 076.68	0.07
USD MORGAN STANLEY-SUB 5.942%/VAR 24-07.02.39	4 200 000.00	4 272 296.24	0.08
USD NATIONWIDE BUILDING SOCIETY-144A 2.972%/VAR 22-16.02.28	2 440 000.00	2 316 691.43	0.04
USD ROYAL BANK OF CANADA 5.069%/VAR 24-23.07.27	3 890 000.00	3 902 593.21	0.07
USD TRUIST FINANCIAL CORP 6.047%/VAR 23-08.06.27	1 863 000.00	1 893 883.10	0.03
USD TRUIST FINANCIAL CORP 5.867%/VAR 23-08.06.34	220 000.00	227 022.06	0.00
USD TRUIST FINANCIAL CORP 5.435%/VAR 24-24.01.30	1 000 000.00	1 015 409.23	0.02
USD TRUIST FINANCIAL CORP 5.711%/VAR 24-24.01.35	1 316 000.00	1 345 508.47	0.02
USD WELLS FARGO & CO 2.164%/VAR 20-11.02.26	2 600 000.00	2 555 417.67	0.05
USD WELLS FARGO & CO 2.572%/VAR 20-11.02.31	4 055 000.00	3 592 544.77	0.07
USD WELLS FARGO & CO 3.350%/VAR 22-02.03.33	4 069 000.00	3 608 579.62	0.07
TOTAL USD		198 224 419.24	3.60
Total Medium term notes, floating rate		198 224 419.24	3.60

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Bonds, fixed rate			
EUR			
EUR DIGITAL INTREPID HOLDING BV-REG-S 0.625000% 21-15.07.31	5 783 000.00	5 039 080.80	0.09
EUR THERMO FISHER SCIENTIFIC INC 0.500000% 19-01.03.28	1 100 000.00	1 090 231.11	0.02
TOTAL EUR		6 129 311.91	0.11

USD			
USD ABU DHABI, GOVERNMENT OF-144A 2.500000% 19-30.09.29	2 840 000.00	2 582 639.20	0.05
USD ACE CAPITAL TRUST II-SUB 9.700000% 00-01.04.30	3 784 000.00	4 530 932.47	0.08
USD BANK OF AMERICA CORP-SUB 8.050000% 97-15.06.27	281 000.00	299 923.39	0.01
USD CENTERPOINT ENERGY HOUSTON ELEC 4.950000% 23-01.04.33	10 775 000.00	10 735 471.81	0.19
USD COMMONWEALTH EDISON CO 4.900000% 23-01.02.33	715 000.00	715 113.85	0.01
USD CONSOLIDATED EDISON CO OF NEW YORK 2.900000% 21-01.12.26	1 585 000.00	1 514 812.27	0.03
USD CONSOLIDATED EDISON CO OF NEW YORK INC 3.350000% 20-01.04.30	10 000 000.00	9 398 501.90	0.17
USD CROWN CASTLE INC 3.800000% 18-15.02.28	5 000 000.00	4 816 074.35	0.09
USD DEUTSCHE TELEKOM INTL FIN STEP-UP/DOWN 00-15.06.30	3 450 000.00	4 099 228.31	0.07
USD DISCOVER BANK 3.450000% 16-27.07.26	6 058 000.00	5 845 599.68	0.11
USD ENTERPRISE PRODUCTS OPERATING LLC 3.750000% 14-15.02.25	1 230 000.00	1 220 172.73	0.02
USD EQUINOR ASA 7.150000% 95-15.11.25	3 000 000.00	3 082 286.16	0.06
USD GENERAL MOTORS FINANCIAL CO INC 4.300000% 15-13.07.25	887 000.00	878 062.45	0.02
USD GENERAL MOTORS FINANCIAL CO INC 4.350000% 17-17.01.27	2 035 000.00	2 004 314.81	0.04
USD MMI CAPITAL TRUST I-SUB 7.625000% 98-15.12.27	3 050 000.00	3 250 858.51	0.06
USD NBD BANK NA MICHIGAN-SUB 8.250000% 94-01.11.24	1 110 000.00	1 116 748.37	0.02
USD NOMURA HOLDINGS INC 5.783000% 24-03.07.34	1 030 000.00	1 058 793.66	0.02
USD PECO ENERGY CO 4.900000% 23-15.06.33	3 045 000.00	3 055 099.17	0.05
USD PERU, REPUBLIC OF 2.783000% 20-23.01.31	900 000.00	782 156.25	0.01
USD PPL ELECTRIC UTILITIES CORP 4.850000% 24-15.02.34	645 000.00	643 665.32	0.01
USD PUBLIC SERVICE ELECTRIC & GAS CO 4.900000% 22-15.12.32	3 035 000.00	3 062 795.05	0.06
USD PUBLIC SERVICE ELECTRIC AND GAS CO 5.200000% 24-01.03.34	2 278 000.00	2 333 415.95	0.04
USD PULTEGROUP INC 7.875000% 02-15.06.32	2 692 000.00	3 155 108.29	0.06
USD REALTY INCOME CORP 5.875000% 05-15.03.35	773 000.00	811 783.76	0.01
USD SAN DIEGO GAS & ELECTRIC CO 4.950000% 23-15.08.28	3 890 000.00	3 938 189.59	0.07
USD SPIRE MISSOURI INC 4.800000% 23-15.02.33	890 000.00	889 341.87	0.02
USD TRANSCANADA PIPELINES LTD 5.850000% 06-15.03.36	50 000.00	51 816.43	0.00
USD TRUIST BANK-SUB 3.800000% 14-30.10.26	6 200 000.00	6 021 932.09	0.11
USD UNITEDHEALTH GROUP INC 6.875000% 08-15.02.38	1 500 000.00	1 757 920.68	0.03
USD UNIVERSITY OF NOTRE DAME DU LAC 3.394000% 17-15.02.48	1 826 000.00	1 435 047.76	0.03
USD WILLIAMS COMPANIES INC 7.500000% 01-15.01.31	150 000.00	168 553.31	0.00
TOTAL USD		85 256 359.44	1.55
Total Bonds, fixed rate		91 385 671.35	1.66

Bonds, floating rate

USD			
USD BANCO SANTANDER SA 5.538%/VAR 24-14.03.30	5 800 000.00	5 875 973.74	0.11
USD CITIGROUP INC-SUB 4.700%/VAR 20-PRP	485 000.00	478 686.76	0.01
USD CLOVERIE PLC VIA SWISS RE-REG-S-SUB 4.500%/VAR 14-11.09.44	3 815 000.00	3 796 977.94	0.07
USD DANSKE BANK AS-REG-S-SUB COCO 7.000%/VAR 18-PRP	1 661 000.00	1 663 442.33	0.03
USD DEMETER INVESTMENTS BV-REG-S-SUB 5.125%/VAR 18-01.06.48	4 020 000.00	3 934 012.20	0.07
USD DEUTSCHE BANK AG/NEW YORK NY 2.552%/VAR 22-07.01.28	612 000.00	573 579.91	0.01
USD DNB BANK ASA-REG-S-SUB COCO 4.875%/VAR 19-PRP	1 669 000.00	1 656 394.88	0.03
USD JP MORGAN CHASE & CO 2.005%/VAR 20-13.03.26	3 275 000.00	3 208 074.99	0.06
USD JPMORGAN CHASE & CO 5.294%/VAR 24-22.07.35	935 000.00	948 121.61	0.02
USD JPMORGAN CHASE & CO 4.979%/VAR 24-22.07.28	4 445 000.00	4 467 918.51	0.08
USD LLOYDS BANKING GROUP PLC-SUB COCO 7.500%/VAR 18-PRP	1 975 000.00	1 981 950.03	0.03
USD QBE INSURANCE GROUP LTD-REG-S-SUB 6.750%/VAR 14-02.12.44	3 540 000.00	3 538 621.17	0.06
TOTAL USD		32 123 754.07	0.58
Total Bonds, floating rate		32 123 754.07	0.58

Treasury notes, fixed rate

USD			
USD AMERICA, UNITED STATES OF 4.250000% 24-15.02.54	1 130 000.00	1 111 284.37	0.02
USD AMERICA, UNITED STATES OF 4.625000% 24-30.04.29	15 738 000.00	16 200 303.75	0.29
USD AMERICA, UNITED STATES OF TB 4.375000% 24-15.05.34	87 325 000.00	89 562 703.13	1.63
USD AMERICA, UNITED STATES OF 4.875000% 24-31.05.26	20 000 000.00	20 184 375.00	0.37
USD AMERICA, UNITED STATES OF TIGER STRIP 4.250000% 24-30.06.29	51 105 000.00	51 811 686.08	0.94
USD AMERICA, UNITED STATES OF 4.375000% 24-15.07.27	2 940 000.00	2 965 035.92	0.05

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD AMERICA, UNITED STATES OF 4.37500% 24-31.07.26	18 290 000.00	18 330 009.38	0.33
USD AMERICA, UNITED STATES OF 4.00000% 24-31.07.29	55 325 000.00	55 515 179.69	1.01
TOTAL USD		255 680 577.32	4.64
Total Treasury notes, fixed rate		255 680 577.32	4.64

Municipal Bonds, Fixed Rate

USD			
USD CALIFORNIA STATE UNIVERSITY 1.99400% 21-01.11.32	910 000.00	747 268.98	0.01
USD CALIFORNIA STATE UNIVERSITY 2.37400% 21-01.11.35	935 000.00	739 367.98	0.01
USD COMMONWEALTH OF MASSACHUSETTS 4.11000% 22-15.07.31	2 410 000.00	935 909.76	0.02
USD NEW YORK STATE URBAN DEV CORP 2.54000% 21-15.03.34	410 000.00	351 825.67	0.01
USD NEW YORK STATE URBAN DEV CORP 2.54000% 21-15.03.34	1 520 000.00	1 264 534.52	0.02
USD REGENTS OF THE UNIV OF CALIFOR MED CPR 4.13200% 22-15.05.32	1 090 000.00	1 059 612.87	0.02
TOTAL USD		5 098 519.78	0.09
Total Municipal Bonds, Fixed Rate		5 098 519.78	0.09
Total Transferable securities and money market instruments listed on an official stock exchange		3 962 378 254.34	71.89

Transferable securities and money market instruments traded on another regulated market

Equities

Bermuda

USD AIRCASTLE LIMITED 5.25%-FRN JNR PERP USD'144A	1 911 000.00	1 855 122.36	0.03
TOTAL Bermuda		1 855 122.36	0.03
Total Equities		1 855 122.36	0.03

Treasury bills, zero coupon

USD			
USD AMERICA, UNITED STATES OF TB 0.00000% 24-01.08.24	4 500 000.00	4 500 000.00	0.08
USD UNITED STATES TB 0.00000% 22.02.24-22.08.24	3 500 000.00	3 489 229.70	0.06
USD UNITED STATES TB 0.00000% 09.04.24-06.08.24	1 900 000.00	1 898 610.44	0.04
USD UNITED STATES TB 0.00000% 16.04.24-13.08.24	14 500 000.00	14 474 467.97	0.26
USD UNITED STATES TB 0.00000% 23.04.24-20.08.24	10 900 000.00	10 869 610.04	0.20
USD UNITED STATES TB 0.00000% 28.05.24-24.09.24	600 000.00	595 270.50	0.01
TOTAL USD		35 827 188.65	0.65
Total Treasury bills, zero coupon		35 827 188.65	0.65

Asset Backed Securities, floating rate

USD			
USD AREIT 2024-CRE9 LTD-144A 1M TSFR+168.645BP 24-17.05.41	4 150 000.00	4 141 627.79	0.08
USD CFC FUNDING LTD-144A 3M LIBOR+105BP 18-24.04.30	1 500 000.00	593 263.49	0.01
TOTAL USD		4 734 891.28	0.09
Total Asset Backed Securities, floating rate		4 734 891.28	0.09

Mortgage Backed Securities, fixed rate

USD			
USD CD 2017-CD4 MORTGAGE TRUST-SUB 3.24820% 17-01.05.50	5 000 000.00	4 415 587.87	0.08
USD MORGAN STANLEY BK OF AMERICA MERRI TRT 3.29500% 17-01.05.50	5 000 000.00	4 143 688.63	0.08
USD MORGAN STANLEY CAPITAL I TRUST 3.15300% 17-01.06.50	2 800 000.00	2 738 672.64	0.05
TOTAL USD		11 297 949.14	0.21
Total Mortgage Backed Securities, fixed rate		11 297 949.14	0.21

Mortgage Backed Securities, floating rate

USD			
USD AMERICAN HOME MORTGAGE INVEST 6M TSFR+242.826BP 05-01.06.45	29 470 000.00	230 760.06	0.00
USD BANC OF AMERICA FUND TRUST 1M LIBOR+30BP 05-20.05.35	16 952 000.00	582 720.44	0.01
USD WAMU MORTGAGE PASS-TH TRUST 1M LIBOR+54BP 05-25.12.45	12 000 000.00	498 057.14	0.01
TOTAL USD		1 311 537.64	0.02
Total Mortgage Backed Securities, floating rate		1 311 537.64	0.02

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Notes, fixed rate			
USD			
USD ABBVIE INC 4.55000% 20-15.03.35	2 000 000.00	1 948 018.50	0.04
USD AIR CANADA CLASS AA PASS THR TRT-144A 3.30000% 17-15.01.30	1 750 000.00	1 123 639.21	0.02
USD AKER BP ASA-144A 2.00000% 21-15.07.26	5 650 000.00	5 326 919.90	0.10
USD AKER BP ASA-144A 3.10000% 21-15.07.31	13 849 000.00	12 023 155.87	0.22
USD AKER BP ASA-144A 5.60000% 23-13.06.28	7 680 000.00	7 834 630.43	0.14
USD ALBERTSONS COS LLC / SAFEWAY INC-144A 3.50000% 20-15.03.29	3 635 000.00	3 311 662.29	0.06
USD ALCOA NEDERLAND HOLDING BV-144A 7.12500% 24-15.03.31	2 255 000.00	2 327 663.97	0.04
USD ALCON FINANCE CORP-144A 2.75000% 19-23.09.26	4 375 000.00	4 182 365.95	0.08
USD ALCON FINANCE CORP-144A 5.37500% 22-06.12.32	5 968 000.00	6 116 081.12	0.11
USD ALGONQUIN POWER & UTILITIES CORP STEP-UP 24-15.06.26	4 720 000.00	4 731 518.50	0.09
USD AMERICAN AIRLINES INC-144A 5.75000% 21-20.04.29	4 500 000.00	4 397 417.59	0.08
USD AMERICAN TRANSMISSION SYSTEMS INC-144A 2.65000% 21-15.01.32	985 000.00	840 836.70	0.02
USD ANGLO AMERICAN CAPITAL PLC-144A 5.50000% 23-02.05.33	2 100 000.00	2 099 349.00	0.04
USD ARCH CAPITAL FINANCE LLC 4.01100% 16-15.12.26	1 615 000.00	1 578 556.64	0.03
USD ATHENE GLOBAL FUNDING-144A 2.550000% 20-19.11.30	180 000.00	154 347.09	0.00
USD ATHENE GLOBAL FUNDING-144A 1.60800% 21-29.06.26	2 365 000.00	2 219 244.30	0.04
USD ATHENE GLOBAL FUNDING-144A 1.98500% 21-19.08.28	1 509 000.00	1 336 970.64	0.02
USD ATHENE GLOBAL FUNDING-144A 2.71700% 22-07.01.29	595 000.00	539 701.38	0.01
USD AUTODESK INC 2.40000% 21-15.12.31	12 222 000.00	10 388 656.24	0.19
USD AVIATION CAPITAL GROUP-144A 3.50000% 17-01.11.27	513 000.00	487 249.59	0.01
USD AVIATION CAPITAL GROUP-144A 4.12500% 18-01.08.25	4 390 000.00	4 323 915.31	0.08
USD AVIATION CAPITAL GROUP-144A 1.95000% 21-20.09.26	2 198 000.00	2 054 351.38	0.04
USD AVOLON HOLDINGS FUNDING LTD-144A 2.52800% 21-18.11.27	2 275 000.00	2 086 839.87	0.04
USD BANK OF NEW ZEALAND-144A 4.84600% 23-07.02.28	4 225 000.00	4 250 592.55	0.08
USD BANQUE FEDERATIVE DU CREDIT MUTUEL-144A 1.60400% 21-04.10.26	6 365 000.00	5 938 276.91	0.11
USD BAXTER INTERNATIONAL INC 1.91500% 22-01.02.27	4 270 000.00	3 976 539.81	0.07
USD BBVA BANCOMER SA/TEXAS-144A 1.87500% 20-18.09.25	3 500 000.00	3 348 905.00	0.06
USD BERRY GLOBAL INC 1.57000% 21-15.01.26	1 650 000.00	1 568 187.38	0.03
USD BERRY GLOBAL INC 1.65000% 21-15.01.27	2 000 000.00	1 848 022.38	0.03
USD BERRY GLOBAL INC 5.50000% 24-15.04.28	4 000 000.00	4 050 459.04	0.07
USD BERRY GLOBAL INC-144A 4.87500% 19-15.07.26	698 000.00	688 720.93	0.01
USD BERRY GLOBAL INC-REG-S 4.87500% 19-15.07.26	582 000.00	574 263.01	0.01
USD BIMBO BAKERIES USA INC-144A 6.05000% 23-15.01.29	4 873 000.00	5 075 534.07	0.09
USD BOSTON GAS CO-144A 3.75700% 22-16.03.32	3 700 000.00	3 299 396.33	0.06
USD BPCE SA-144A 2.37500% 20-14.01.25	1 250 000.00	1 232 214.52	0.02
USD BROADCOM INC 3.45900% 20-15.09.26	3 799 000.00	3 699 014.76	0.07
USD BROADCOM INC-144A 1.95000% 21-15.02.28	4 675 000.00	4 256 944.48	0.08
USD BROADCOM INC-144A 2.45000% 21-15.02.31	1 604 000.00	1 383 618.31	0.03
USD BROADCOM INC-144A 3.41900% 21-15.04.33	7 557 000.00	6 671 800.08	0.12
USD BROADCOM INC-144A 4.00000% 22-15.04.29	301 000.00	291 501.63	0.01
USD BROADCOM INC-144A 4.15000% 22-15.04.32	1 448 000.00	1 366 122.72	0.02
USD BROOKLYN UNION GAS CO/THE-144A 6.38800% 23-15.09.33	5 165 000.00	5 440 490.71	0.10
USD BUILDERS FIRSTSOURCE INC-144A 6.37500% 22-15.06.32	988 000.00	1 002 023.58	0.02
USD BUILDERS FIRSTSOURCE INC-144A 6.37500% 24-01.03.34	1 442 000.00	1 454 384.10	0.03
USD CAPSTAR BANK-SUB 5.87500% 16-29.09.26	6 300 000.00	6 338 996.31	0.11
USD CARGILL INC-144A 3.62500% 22-22.04.27	4 015 000.00	3 925 353.40	0.07
USD CARGILL INC-144A 5.12500% 22-11.10.32	1 277 000.00	1 299 479.18	0.02
USD CARRIER GLOBAL CORP 2.24200% 20-15.02.25	4 000 000.00	3 932 273.04	0.07
USD CARRIER GLOBAL CORP 5.90000% 24-15.03.34	692 000.00	740 478.44	0.01
USD CCO HOLDINGS LLC 4.50000% 21-01.05.32	1 325 000.00	1 109 392.14	0.02
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 5.00000% 17-01.02.28	1 190 000.00	1 132 906.04	0.02
USD CCO HOLDINGS LLC/CAPITAL CORP-144A 4.50000% 20-15.08.30	815 000.00	713 566.54	0.01
USD CCO HOLDINGS LLC/CAPITAL CORP-REG-S 4.50000% 20-15.08.30	1 585 000.00	1 387 733.71	0.03
USD CDW LLC / CDW FINANCE CORP 2.67000% 21-01.12.26	8 015 000.00	7 578 321.96	0.14
USD CDW LLC/CDW FINANCE CORP 4.12500% 20-01.05.25	2 195 000.00	2 164 863.96	0.04
USD CDW LLC/CDW FINANCE CORP 3.25000% 20-15.02.29	3 825 000.00	3 503 250.56	0.06
USD CDW LLC/CDW FINANCE CORP 3.27600% 21-01.12.28	4 416 000.00	4 084 357.96	0.07
USD CELULOSA ARAUCO Y CONSTITUCION SA 4.50000% 14-01.08.24	650 000.00	650 000.00	0.01
USD CELULOSA ARAUCO Y CONSTITUCION SA-144A 4.20000% 19-29.01.30	511 000.00	475 403.74	0.01
USD CENCOSUD SA-144A 5.95000% 24-28.05.31	3 350 000.00	3 387 687.50	0.06
USD CENTENE CORP 3.37500% 20-15.02.30	3 620 000.00	3 261 513.57	0.06
USD CHARLES RIVER LABORATORIES INTL-144A 3.75000% 21-15.03.29	2 120 000.00	1 961 167.69	0.04
USD CHENIERE ENERGY INC 4.62500% 21-15.10.28	5 780 000.00	5 668 050.07	0.10
USD CHENIERE ENERGY PARTNERS LP 4.00000% 21-01.03.31	925 000.00	856 127.83	0.02
USD CHENIERE ENERGY PARTNERS LP-144A 5.75000% 24-15.08.34	1 262 000.00	1 286 553.47	0.02
USD CIGNA GROUP/THE 3.25000% 20-15.04.25	4 550 000.00	4 482 762.51	0.08

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD CITIBANK NA 4.83800% 24-06.08.29	3 938 000.00		3 957 293.44	0.07
USD CITIBANK NA 5.80300% 23-29.09.28	6 000 000.00		6 250 130.52	0.11
USD CITIZENS FINANCIAL GROUP INC-SUB 2.63800% 21-30.09.32	3 960 000.00		3 137 836.88	0.06
USD CLEVELAND ELECTRIC ILLUMINATING CO-144A 3.50000% 17-01.04.28	530 000.00		502 868.25	0.01
USD CLEVELAND-CLIFFS INC-144A 6.75000% 23-15.04.30	1 400 000.00		1 409 514.63	0.03
USD COLUMBIA PIPELINES OPERATNG CO LLC-144A 5.92700% 23-15.08.30	535 000.00		558 291.97	0.01
USD COLUMBIA PIPELINES OPERATNG CO LLC-144A 6.03600% 23-15.11.33	65 000.00		67 979.43	0.00
USD COMMONWEALTH BANK OF AUS-144A-SUB 2.68800% 21-11.03.31	3 275 000.00		2 786 495.00	0.05
USD CONSTELLATION SOFTWARE INC/CANADA-144A 5.46100% 24-16.02.34	4 325 000.00		4 428 023.01	0.08
USD CONTINENTAL AIRLINES 4.00000% 12-29.10.24	2 170 000.00		1 033 576.71	0.02
USD COOPERATIEVE RADOBANK UA-144A 1.00400% 20-24.09.26	14 000 000.00		13 360 029.06	0.24
USD COREBRIDGE FINANCIAL INC 3.85000% 23-05.04.29	3 650 000.00		3 481 522.17	0.06
USD COREBRIDGE FINANCIAL INC 3.90000% 23-05.04.32	3 420 000.00		3 143 121.25	0.06
USD CORP FINANCIERA DE DESARROLLO SA-144A 2.40000% 20-28.09.27	1 744 000.00		1 594 888.00	0.03
USD COX COMMUNICATIONS INC-144A 1.80000% 20-01.10.30	4 000 000.00		3 301 652.12	0.06
USD COX COMMUNICATIONS INC-144A 2.60000% 21-15.06.31	1 035 000.00		874 976.45	0.02
USD COX COMMUNICATIONS INC-144A 5.70000% 23-15.06.33	1 718 000.00		1 747 709.59	0.03
USD CSC HOLDINGS LLC-144A 5.37500% 18-01.02.28	235 000.00		186 564.47	0.00
USD CSC HOLDINGS LLC-144A 6.50000% 19-01.02.29	1 594 000.00		1 227 614.96	0.02
USD DAIMLER TRUCK FINANCE NORTH AMERIC-144A 5.37500% 24-18.01.34	4 650 000.00		4 718 311.15	0.09
USD DANSKE BANK A/S-144A 1.62100% 20-11.09.26	1 635 000.00		1 568 317.95	0.03
USD DANSKE BANK A/S-144A 1.54900% 21-10.09.27	3 410 000.00		3 173 908.75	0.06
USD DELTA AIR LINES INC / SKYMILES LTD-144A 4.50000% 20-20.10.25	754 578.00		469 299.33	0.01
USD DELTA AIR LINES INC / SKYMILES LTD-144A 4.75000% 20-20.10.28	9 075 000.00		8 984 079.03	0.16
USD DELTA AIR LN 2020-1 CLS AA PAS THRU TRT 2.00000% 20-10.06.28	4 515 000.00		3 166 769.46	0.06
USD DEVON ENERGY CORP 5.25000% 21-15.10.27	2 855 000.00		2 869 922.69	0.05
USD DIAMONDBACK ENERGY INC 6.25000% 22-15.03.33	4 775 000.00		5 099 826.92	0.09
USD DIAMONDBACK ENERGY INC 5.15000% 24-30.01.30	3 600 000.00		3 656 414.92	0.07
USD DIGITAL REALTY TRUST LP 5.55000% 22-15.01.28	5 800 000.00		5 916 235.94	0.11
USD DISCOVER BANK 2.70000% 20-06.02.30	2 900 000.00		2 552 956.71	0.05
USD DOC DR LLC 2.62500% 21-01.11.31	4 895 000.00		4 147 562.28	0.08
USD ELEVANCE HEALTH INC 5.50000% 22-15.10.32	4 420 000.00		4 594 835.27	0.08
USD EMPRESA NACIONAL DEL PETROLEO-144A 5.95000% 24-30.07.34	509 000.00		508 236.50	0.01
USD ENEL FINANCE AMERICA LLC-144A 7.10000% 22-14.10.27	5 000 000.00		5 315 264.00	0.10
USD ENEL FINANCE INTERNATIONAL NV-144A 1.37500% 21-12.07.26	4 155 000.00		3 892 284.84	0.07
USD ENEL FINANCE INTERNATIONAL NV-144A 2.25000% 21-12.07.31	1 310 000.00		1 103 034.28	0.02
USD ENEL FINANCE INTERNATIONAL NV-144A 5.00000% 22-15.06.32	2 968 000.00		2 909 298.42	0.05
USD EQM MIDSTREAM PARTNERS LP-144A 4.75000% 21-15.01.31	6 874 000.00		6 490 368.31	0.12
USD EQT CORP-144A 3.62500% 21-15.05.31	3 435 000.00		3 086 439.90	0.06
USD EQUITABLE FINANCIAL LIFE GLOBAL FU-144A 1.80000% 21-08.03.28	931 000.00		839 048.45	0.02
USD EQUITABLE FINANCIAL LIFE GLOBAL-144A 0.80000% 21-12.08.24	740 000.00		738 868.51	0.01
USD ERAC USA FINANCE LLC-144A 4.60000% 23-01.05.28	7 000 000.00		6 992 461.49	0.13
USD ERAC USA FINANCE LLC-144A 4.90000% 23-01.05.33	6 569 000.00		6 552 452.36	0.12
USD ERAC USA FINANCE LLC-144A 5.20000% 24-30.10.34	3 440 000.00		3 491 615.79	0.06
USD ESSEX PORTFOLIO LP 5.50000% 24-01.04.34	3 270 000.00		3 325 598.27	0.06
USD EXELON CORP 3.35000% 22-15.03.32	4 535 000.00		4 082 490.36	0.07
USD EXPERIAN FINANCE PLC-144A 2.75000% 19-08.03.30	3 865 000.00		3 483 336.36	0.06
USD EXTRA SPACE STORAGE LP 3.87500% 23-15.12.27	535 000.00		518 356.87	0.01
USD EXTRA SPACE STORAGE LP 4.00000% 23-15.06.29	625 000.00		602 620.61	0.01
USD EXTRA SPACE STORAGE LP 2.20000% 23-15.10.30	904 000.00		770 998.12	0.01
USD EXTRA SPACE STORAGE LP 2.40000% 23-15.10.31	145 000.00		121 874.00	0.00
USD F&G GLOBAL FUNDING-144A 0.90000% 21-20.09.24	5 050 000.00		5 014 699.39	0.09
USD FAIRFAX FINANCIAL HOLDINGS LTD 4.85000% 19-17.04.28	3 000 000.00		2 991 559.35	0.05
USD FAIRFAX FINANCIAL HOLDINGS LTD 4.62500% 20-29.04.30	1 500 000.00		1 465 345.20	0.03
USD FAIRFAX FINANCIAL HOLDINGS LTD 3.37500% 21-03.03.31	3 375 000.00		2 996 857.57	0.05
USD FARMERS EXCHANGE CAPITAL-144A-SUB 7.05000% 98-15.07.28	1 915 000.00		2 000 936.58	0.04
USD FIRSTENERGY PENNSYLVANIA-144A 5.20000% 23-01.04.28	2 250 000.00		2 276 632.91	0.04
USD FLORIDA GAS TRANSMISSION CO-144A 2.55000% 20-01.07.30	2 165 000.00		1 912 822.05	0.03
USD FMG RESOURCES AUGUST 2006 PTY LTD-144A 4.37500% 21-01.04.31	530 000.00		479 044.67	0.01
USD FOX CORP 4.70900% 20-25.01.29	464 000.00		463 359.99	0.01
USD FRESENIUS MED CAR US FIN III INC-144A 1.87500% 21-01.12.26	3 890 000.00		3 601 712.64	0.07
USD GENERAL MOTORS FINANCIAL CO INC 5.95000% 24-04.04.34	4 900 000.00		4 994 099.60	0.09
USD GEORGIA-PACIFIC LLC-144A 2.30000% 20-30.04.30	250 000.00		220 308.02	0.00
USD GOEASY LTD-144A 7.62500% 24-01.07.29	2 225 000.00		2 275 845.70	0.04
USD GRAY TELEVISION INC-144A 5.37500% 21-15.11.31	2 375 000.00		1 535 200.00	0.03
USD HCA INC 3.62500% 23-15.03.32	852 000.00		767 059.17	0.01
USD HEALTH CARE SER CORP A MUT LGL RES-144A 2.20000% 20-01.06.30	1 368 000.00		1 183 484.97	0.02
USD HEALTHCARE REALTY HOLDINGS LP 2.05000% 22-15.03.31	81 000.00		64 481.44	0.00
USD ICON INVESTMENTS SIX DESIGNATED ACTIVIT 5.80900% 24-08.05.27	1 775 000.00		1 810 692.71	0.03
USD ICON INVESTMENTS SIX DESIGNATED ACTIVIT 5.84900% 24-08.05.29	3 000 000.00		3 102 446.01	0.06

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD ICON INVESTMENTS SIX DESIGNAT ACTIVITY 6.00000% 24-08.05.34	1 325 000.00	1 382 476.39	0.02
USD INFOR INC-144A 1.75000% 20-15.07.25	1 983 000.00	1 909 644.96	0.03
USD INTERNATIONAL FLAVORS & FRAG INC-144A 1.23000% 21-01.10.25	6 160 000.00	5 881 721.01	0.11
USD INTERNATIONAL FLAVORS & FRAG INC-144A 1.83200% 21-15.10.27	6 300 000.00	5 716 700.77	0.10
USD INTERNATIONAL FLAVORS & FRAG INC-144A 2.30000% 21-01.11.30	7 200 000.00	6 147 913.75	0.11
USD INTESA SANPAOLO SPA-144A 7.00000% 22-21.11.25	3 882 000.00	3 961 621.92	0.07
USD INTESA SANPAOLO SPA-144A 6.62500% 23-20.06.33	3 631 000.00	3 846 024.18	0.07
USD INVERSIONES CMPC SA-144A 4.37500% 17-04.04.27	1 464 000.00	1 420 533.84	0.03
USD INVERSIONES CMPC SA-144A 6.12500% 24-26.02.34	361 000.00	370 386.00	0.01
USD IQVIA INC 5.70000% 24-15.05.28	1 990 000.00	2 035 292.40	0.04
USD IQVIA INC 6.25000% 24-01.02.29	4 411 000.00	4 608 833.35	0.08
USD IRON MOUNTAIN INC-144A 4.87500% 19-15.09.29	3 977 000.00	3 799 836.98	0.07
USD ITC HOLDINGS CORP-144A 2.95000% 20-14.05.30	1 500 000.00	1 354 494.21	0.02
USD ITC HOLDINGS CORP-144A 4.95000% 22-22.09.27	3 200 000.00	3 212 698.85	0.06
USD JABIL INC 3.00000% 20-15.01.31	3 690 000.00	3 207 271.88	0.06
USD JABIL INC 5.45000% 23-01.02.29	3 020 000.00	3 069 668.10	0.06
USD JDE PEET'S NV-144A 0.80000% 21-24.09.24	5 490 000.00	5 442 858.63	0.10
USD JDE PEET'S NV-144A 1.37500% 21-15.01.27	8 200 000.00	7 517 678.98	0.14
USD JOHNS HOPKINS UNIVERSITY 4.70500% 22-01.07.32	3 550 000.00	3 584 539.62	0.06
USD KENVUE INC 4.90000% 23-22.03.33	2 000 000.00	2 018 829.50	0.04
USD KEYSpan GAS EAST CORP-144A 2.74200% 16-15.08.26	2 500 000.00	2 380 258.70	0.04
USD LINCOLN NATIONAL CORP 5.85200% 24-15.03.34	2 051 000.00	2 110 709.02	0.04
USD LOWE'S COS INC 5.00000% 22-15.04.33	1 939 000.00	1 947 209.98	0.04
USD LPL HOLDINGS INC 6.75000% 23-17.11.28	2 500 000.00	2 639 483.43	0.05
USD LYB INTERNATIONAL FINANCE III LLC 5.50000% 24-01.03.34	5 000 000.00	5 068 125.70	0.09
USD MACQUARIE BANK LTD-144A 5.27200% 24-02.07.27	2 194 000.00	2 231 570.17	0.04
USD MACY'S RETAIL HOLDINGS-144A 5.87500% 22-15.03.30	1 557 000.00	1 494 450.79	0.03
USD MANUFACTURERS & TRADERS TRUST CO 5.40000% 22-21.11.25	7 175 000.00	7 207 496.87	0.13
USD MARRIOTT INTERNATIONAL INC/MD 5.00000% 22-15.10.27	1 983 000.00	2 000 455.04	0.04
USD MARVELL TECHNOLOGY INC 1.65000% 21-15.04.26	1 407 000.00	1 330 904.37	0.02
USD MATTEL INC-144A 3.37500% 21-01.04.26	1 678 000.00	1 623 894.06	0.03
USD MERCEDES-BENZ FIN NORTH AMERICA LLC-144A 4.80000% 23-30.03.28	3 852 000.00	3 879 526.94	0.07
USD MERITAGE HOMES CORP-144A 3.87500% 21-15.04.29	7 300 000.00	6 861 274.60	0.12
USD METROPOLITAN LIFE GLOBAL FUNDING-144A 3.45000% 16-18.12.26	14 000 000.00	13 627 888.54	0.25
USD METROPOLITAN LIFE GLOBAL FUNDING I-144A 1.55000% 21-07.01.31	10 000 000.00	8 121 580.50	0.15
USD MICROCHIP TECHNOLOGY INC 4.25000% 20-01.09.25	5 980 000.00	5 915 702.86	0.11
USD MID-ATLANTIC INTERSTATE TRANS-144A 4.10000% 18-15.05.28	2 030 000.00	1 987 830.58	0.04
USD MIDAS OPCO HOLDINGS LLC-144A 5.62500% 21-15.08.29	3 755 000.00	3 540 638.05	0.06
USD MONDELEZ INTERNATIONAL HOLDING NET-144A 0.75000% 21-24.09.24	2 785 000.00	2 765 375.55	0.05
USD MONDELEZ INTERNATIONAL HOLDING NET-144A 1.25000% 21-24.09.26	5 620 000.00	5 211 652.43	0.09
USD MOODY'S CORP 5.00000% 24-05.08.34	1 882 000.00	1 882 785.13	0.03
USD MPLX LP 4.25000% 20-01.12.27	525 000.00	514 810.59	0.01
USD NATIONAL AUSTRALIA BANK LTD/NEW YORK 4.94400% 23-12.01.28	7 675 000.00	7 774 946.23	0.14
USD NATURA & CO LUXEMBOURG HOLDINGS SAR-144A 4.12500% 21-03.05.28	783 000.00	716 202.27	0.01
USD NEWMARK GROUP INC 7.50000% 24-12.01.29	1 244 000.00	1 306 016.81	0.02
USD NGPL PIPECO LLC-144A 3.25000% 21-15.07.31	2 250 000.00	1 965 716.05	0.04
USD NIAGARA MOHAWK POWER CORP-144A 3.50800% 14-01.10.24	1 139 000.00	1 133 519.35	0.02
USD NIAGARA MOHAWK POWER CORP-144A 2.75900% 22-10.01.32	12 000 000.00	10 180 180.20	0.18
USD NIAGARA MOHAWK POWER CORP-144A 5.29000% 24-17.01.34	7 112 000.00	7 080 045.64	0.13
USD NORDEA BANK ABP-144A 5.37500% 22-22.09.27	1 400 000.00	1 424 931.98	0.03
USD NUTRIEN LTD 4.00000% 18-15.12.26	1 451 000.00	1 421 334.29	0.03
USD NUVEEN LLC-144A 5.85000% 24-15.04.34	1 910 000.00	1 966 479.22	0.04
USD NXP BV / NXP FUNDING LLC 5.35000% 22-01.03.26	4 250 000.00	4 257 306.60	0.08
USD NXP BV / NXP FUNDING LLC 5.55000% 22-01.12.28	3 945 000.00	4 024 176.15	0.07
USD NXP BV / NXP FUNDING LLC 5.00000% 22-15.01.33	4 000 000.00	3 958 720.00	0.07
USD OHIO EDISON CO-144A 5.50000% 22-15.01.33	1 280 000.00	1 298 553.73	0.02
USD ONCOR ELECTRIC DELIVERY CO LLC 5.65000% 24-15.11.33	3 525 000.00	3 705 719.06	0.07
USD ONTARIO TEACHERS CADILLAC FAIRVIEW-144A 3.87500% 17-20.03.27	5 075 000.00	4 964 366.48	0.09
USD ONTARIO TEACHERS CADILLAC FAIRVIEW-144A 4.12500% 19-01.02.29	1 467 000.00	1 414 986.31	0.03
USD ONTARIO TEACHERS CADILLAC FAIRVIEW-144A 2.50000% 21-15.10.31	2 360 000.00	1 985 770.34	0.04
USD OPEN TEXT CORP-144A 6.90000% 22-01.12.27	7 350 000.00	7 627 278.75	0.14
USD ORGANON FINANCE 1 LLC-144A 4.12500% 21-30.04.28	3 500 000.00	3 288 318.29	0.06
USD OTIS WORLDWIDE CORP 2.56500% 20-15.02.30	1 140 000.00	1 017 759.56	0.02
USD PARKLAND CORP-144A 4.50000% 21-01.10.29	2 500 000.00	2 334 371.75	0.04
USD PARSLEY ENERGY LLC/FINANCE CORP-144A 4.12500% 20-15.02.28	1 080 000.00	1 051 318.77	0.02
USD PATTERSON UTI ENERGY INC 5.15000% 19-15.11.29	3 500 000.00	3 460 112.46	0.06
USD PEIDMONT OPERATING PARTNERSHIP LP 2.75000% 21-01.04.32	1 650 000.00	1 249 803.57	0.02
USD PERMIAN RESOURCES OPERATING LLC-144A 5.87500% 21-01.07.29	2 000 000.00	1 987 910.40	0.04
USD PHILLIPS EDISON GROCERY CENTER 2.62500% 21-15.11.31	7 950 000.00	6 628 126.39	0.12
USD PHILLIPS EDISON GROCERY CENTER 5.75000% 24-15.07.34	591 000.00	599 706.00	0.01

Description	Quantity/ Nominal	Valuation in USD		as a % of net assets
		Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)		
USD PIEDMONT NATURAL GAS CO INC 5.40000% 23-15.06.33	4 000 000.00		4 084 298.40	0.07
USD PILGRIMS PRIDE CORP 3.50000% 23-01.03.32	6 510 000.00		5 643 072.35	0.10
USD POST HOLDINGS INC-144A 5.62500% 17-15.01.28	4 500 000.00		4 455 470.43	0.08
USD PRINCIPAL FINANCIAL GROUP INC 2.12500% 20-15.06.30	435 000.00		373 267.85	0.01
USD PRINCIPAL LIFE GLOBAL FUNDING II-144A 5.10000% 24-25.01.29	2 212 000.00		2 238 222.75	0.04
USD PROLOGIS LP 2.25000% 22-15.01.32	4 000 000.00		3 352 670.04	0.06
USD PROTECTIVE LIFE GLOBAL FUNDING-144A 1.61800% 21-15.04.26	1 135 000.00		1 074 351.03	0.02
USD PROTECTIVE LIFE GLOBAL FUNDING-144A 1.90000% 21-06.07.28	2 880 000.00		2 612 446.82	0.05
USD REGAL REYNORD CORP 6.05000% 24-15.04.28	6 550 000.00		6 712 135.95	0.12
USD REGENCY CENTERS LP 5.25000% 24-15.01.34	1 860 000.00		1 864 705.74	0.03
USD REGENERON PHARMACEUTICALS INC 1.75000% 20-15.09.30	3 885 000.00		3 283 785.72	0.06
USD REXFORD INDUSTRIAL REALTY LP 2.15000% 21-01.09.31	130 000.00		106 127.34	0.00
USD REXFORD INDUSTRIAL REALTY LP 5.00000% 23-15.06.28	4 661 000.00		4 675 698.28	0.08
USD ROCHE HOLDINGS INC-144A 2.07600% 21-13.12.31	2 150 000.00		1 805 333.13	0.03
USD ROCKIES EXPRESS PIPELINE LLC-144A 4.95000% 19-15.07.29	5 785 000.00		5 532 551.28	0.10
USD ROCKIES EXPRESS PIPELINE LLC-144A 3.60000% 20-15.05.25	1 260 000.00		1 235 218.32	0.02
USD ROGERS COMMUNICATIONS INC 3.80000% 23-15.03.32	8 841 000.00		8 086 604.63	0.15
USD ROSS STORES INC 1.87500% 20-15.04.31	1 545 000.00		1 290 171.53	0.02
USD ROYAL CARIBBEAN CRUISES LTD-144A 6.25000% 24-15.03.32	1 478 000.00		1 507 258.49	0.03
USD S&P GLOBAL INC 2.45000% 23-01.03.27	11 798 000.00		11 186 877.73	0.20
USD S&P GLOBAL INC 2.70000% 23-01.03.29	2 858 000.00		2 643 998.42	0.05
USD S&P GLOBAL INC 4.75000% 23-01.08.28	96 000.00		96 774.22	0.00
USD SEALED AIR CORP-144A 1.57300% 21-15.10.26	3 325 000.00		3 069 852.26	0.06
USD SKANDINAVISKA ENSKILDA BANKEN AB-144A 1.20000% 21-09.09.26	3 715 000.00		3 448 437.38	0.06
USD SMITHFIELD FOODS INC-144A 5.20000% 19-01.04.29	2 760 000.00		2 728 172.45	0.05
USD SMITHFIELD FOODS INC-144A 3.00000% 20-15.10.30	1 350 000.00		1 173 688.68	0.02
USD SMITHFIELD FOODS INC-144A 2.62500% 21-13.09.31	3 369 000.00		2 752 998.36	0.05
USD SPRINT SPECTRUM CO III LLC-144A 4.73800% 18-20.03.25	2 820 000.00		527 063.55	0.01
USD STELLANTIS FINANCE US INC-144A 2.69100% 21-15.09.31	3 228 000.00		2 704 483.21	0.05
USD SWEDBANK AB-144A 5.33700% 22-20.09.27	5 000 000.00		5 073 388.50	0.09
USD TARGA RESOURCES PARTNERS 4.00000% 21-15.01.32	1 600 000.00		1 457 538.40	0.03
USD TK ELEVATOR US NEWCO INC-144A 5.25000% 20-15.07.27	1 850 000.00		1 814 028.30	0.03
USD TRACTOR SUPPLY CO 1.75000% 20-01.11.30	3 250 000.00		2 714 253.98	0.05
USD TRANSCONTINENTAL GAS PIPE LINE 4.60000% 18-15.03.48	1 955 000.00		1 696 867.50	0.03
USD TYCO ELECTRONICS GROUP SA 4.62500% 24-01.02.30	4 501 000.00		4 512 200.96	0.08
USD UNITED AIRLINES 2023-1 CLASS A PASS 5.80000% 23-15.01.36	3 900 000.00		3 891 779.80	0.07
USD UNITED AIRLINES 2024-1 CLASS AA PASS 5.45000% 24-15.02.37	2 646 000.00		2 698 920.00	0.05
USD UNITEDHEALTH GROUP INC 5.25000% 22-15.02.28	3 500 000.00		3 590 940.85	0.07
USD UNITEDHEALTH GROUP INC 5.35000% 22-15.02.33	6 385 000.00		6 604 190.15	0.12
USD VIATRIS INC 2.30000% 21-22.06.27	3 500 000.00		3 243 716.42	0.06
USD WARNERMEDIA HOLDINGS INC 3.75500% 23-15.03.27	5 000 000.00		4 762 770.55	0.09
USD WARNERMEDIA HOLDINGS INC 4.05400% 23-15.03.29	6 448 000.00		5 974 070.58	0.11
USD WARNERMEDIA HOLDINGS INC 5.05000% 23-15.03.42	3 751 000.00		2 959 102.28	0.05
USD WEA FINANCE LLC-144A 4.12500% 18-20.09.28	2 620 000.00		2 496 237.86	0.05
USD WEIR GROUP PLC/THE-144A 2.20000% 21-13.05.26	2 565 000.00		2 429 733.21	0.04
USD WESTPAC NEW ZEALAND LTD-144A 4.90200% 23-15.02.28	4 100 000.00		4 123 263.15	0.07
USD WEYERHAEUSER CO 3.37500% 22-09.03.33	1 240 000.00		1 092 934.36	0.02
USD WILLIS NORTH AMERICA INC 4.50000% 18-15.09.28	1 500 000.00		1 476 419.36	0.03
USD WILLIS NORTH AMERICA INC 2.95000% 19-15.09.29	3 200 000.00		2 916 195.20	0.05
USD WISCONSIN POWER AND LIGHT CO 5.37500% 24-30.03.34	3 380 000.00		3 454 031.53	0.06
USD WRKCO INC 4.00000% 19-15.03.28	5 909 000.00		5 741 060.78	0.10
USD XPO INC-144A 6.25000% 23-01.06.28	1 625 000.00		1 642 699.50	0.03
USD YARA INTERNATIONAL ASA-144A 3.14800% 20-04.06.30	2 475 000.00		2 191 662.00	0.04
TOTAL USD			814 220 174.54	14.77
Total Notes, fixed rate			814 220 174.54	14.77

Notes, floating rate

USD

USD AIB GROUP PLC-144A 6.608%/VAR 23-13.09.29	518 000.00		545 228.40	0.01
USD AIB GROUP PLC-144A 7.583%/VAR 22-14.10.26	2 732 000.00		2 801 161.75	0.05
USD AMERICAN EXPRESS CO 5.645%/VAR 24-23.04.27	3 974 000.00		4 019 115.55	0.07
USD ASB BANK LTD-144A-SUB 5.284%/VAR 22-17.06.32	4 800 000.00		4 775 105.52	0.09
USD BANK OF AMERICA CORP 6.204%/VAR 22-10.11.28	6 095 000.00		6 346 151.17	0.11
USD BANK OF IRELAND GROUP-144A 6.253%/VAR 22-16.09.26	856 000.00		863 413.82	0.02
USD BNP PARIBAS SA-144A 1.323%/VAR 21-13.01.27	2 550 000.00		2 409 265.21	0.04
USD BNP PARIBAS SA-144A 2.159%/VAR 21-15.09.29	9 630 000.00		8 584 423.32	0.16
USD CAIXABANK SA-144A 5.673%/VAR 24-15.03.30	3 612 000.00		3 680 542.86	0.07
USD CAIXABANK SA-144A 6.684%/VAR 23-13.09.27	4 066 000.00		4 184 430.14	0.08

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
USD CAPITAL ONE FINANCIAL CORP-SUB 2.359%/VAR 21-29.07.32	1 770 000.00	1 408 035.65	0.02
USD COMERICA BANK 5.982%/VAR 24-30.01.30	3 250 000.00	3 258 223.09	0.06
USD CREDIT AGRICOLE SA-144A 6.316%/VAR 23-03.10.29	3 509 000.00	3 662 620.06	0.07
USD DANSKE BANK A/S-144A 5.427%/VAR 24-01.03.28	1 511 000.00	1 529 643.73	0.03
USD DNB BANK ASA-144A 1.605%/VAR 21-30.03.28	4 265 000.00	3 910 686.23	0.07
USD FARMERS EXCHANGE CAPITAL II-144A-SUB 6.151%/VAR 13-01.11.53	1 000 000.00	909 386.40	0.02
USD FIFTH THIRD BANCORP 4.337%/VAR 22-25.04.33	1 158 000.00	1 078 765.93	0.02
USD GOLDMAN SACHS BANK USA/ NY 5.414%/VAR 24-21.05.27	3 730 000.00	3 756 334.47	0.07
USD HARTFORD FINANCIAL-144A-SUB 3M LIBOR+212.5BP 17-12.02.47	5 055 000.00	4 548 706.62	0.08
USD HUNTINGTON NATIONAL BANK 5.699%/VAR 22-18.11.25	10 000 000.00	9 997 379.80	0.18
USD INTESA SANPAOLO SPA-144A 8.248%/VAR 22-21.11.33	1 184 000.00	1 338 628.41	0.02
USD JPMORGAN CHASE & CO 5.571%/VAR 24-22.04.28	5 786 000.00	5 894 461.58	0.11
USD MACQUARIE GROUP LTD-144A 1.340%/VAR 21-12.01.27	4 554 000.00	4 306 618.11	0.08
USD NATIONAL BANK OF CANADA 5.600%/VAR 24-02.07.27	3 350 000.00	3 384 960.40	0.06
USD PNC FINANCIAL SERVICES GROUP INC/THE 6.037%/VAR 22-28.10.33	5 815 000.00	6 126 233.99	0.11
USD PNC FINANCIAL SERVICES GROUP 4.758%/VAR 23-26.01.27	10 000 000.00	9 943 350.20	0.18
USD PNC FINANCIAL SERVICES GROUP 5.068%/VAR 23-24.01.34	6 690 000.00	6 618 293.11	0.12
USD RABOBANK NEDERLAND NV-144A 3.649%/VAR 22-06.04.28	6 504 000.00	6 295 922.28	0.11
USD SANTANDER HOLDINGS USA INC 6.174%/VAR 24-09.01.30	2 148 000.00	2 209 651.93	0.04
USD SOCIETE GENERALE SA-144A O/N SOFR+105BP 22-21.01.26	1 670 000.00	1 672 295.14	0.03
USD SOCIETE GENERALE-144A 2.797%/VAR 22-19.01.28	3 085 000.00	2 895 650.84	0.05
USD SOCIETE GENERALE-144A 5.519%/VAR 24-19.01.28	4 715 000.00	4 723 176.80	0.09
USD STATE STREET CORP 2.901%/VAR 20-30.03.26	3 220 000.00	3 165 032.73	0.06
USD TEACHER INS&AN-144A-SUB 4.375%/3M LIBOR+266.1BP 14-15.09.54	4 900 000.00	4 889 349.17	0.09
USD UBS GROUP AG-144A 4.751%/VAR 22-12.05.28	2 000 000.00	1 985 013.68	0.04
USD UNICREDIT SPA-144A 1.982%/VAR 21-03.06.27	4 910 000.00	4 629 840.94	0.08
USD UNICREDIT SPA-144A 2.56900% 20-22.09.26	3 171 000.00	3 066 871.53	0.05
USD UNICREDIT SPA-144A 3.127%/VAR 21-03.06.32	900 000.00	781 558.14	0.01
USD US BANCORP 5.850%/VAR 22-21.10.33	7 500 000.00	7 785 301.13	0.14
TOTAL USD		153 980 830.83	2.79
Total Notes, floating rate		153 980 830.83	2.79

Medium term notes, fixed rate

USD			
USD BRIGHTHOUSE FINANCIAL GLOBAL FUND-144A 1.75000% 22-13.01.25	3 100 000.00	3 044 933.52	0.06
USD INTESA SANPAOLO SPA-144A-SUB 5.71000% 16-15.01.26	4 582 000.00	4 577 142.89	0.08
USD METROPOLITAN LIFE GLOBAL FUNDING 144A I 5.05000% 23-06.01.28	4 500 000.00	4 571 346.87	0.08
USD NATIONAL RURAL UTILITIES COOP FIN CORP 3.45000% 22-15.06.25	2 630 000.00	2 592 169.45	0.05
USD NBN CO LTD-144A 5.75000% 23-06.10.28	1 680 000.00	1 751 153.15	0.03
USD NEW YORK LIFE GLOBAL FUNDING-144A 4.85000% 23-09.01.28	3 500 000.00	3 519 148.99	0.06
USD PRINCIPAL LIFE GLOBAL FUNDING-144A 1.25000% 21-16.08.26	3 000 000.00	2 788 472.43	0.05
USD RELIANCE STANDARD LIFE GLOBAL-144A 1.51200% 21-28.09.26	2 258 000.00	2 074 913.52	0.04
USD SOCIETE GENERALE SA-144A 2.62500% 20-22.01.25	5 360 000.00	5 277 918.83	0.10
TOTAL USD		30 197 199.65	0.55
Total Medium term notes, fixed rate		30 197 199.65	0.55

Medium term notes, floating rate

USD			
USD AIB GROUP PLC-144A 5.871%/VAR 24-28.03.35	4 045 000.00	4 145 801.28	0.08
USD BANK OF NEW YORK MELLON/THE 5.224%/VAR 22-21.11.25	3 500 000.00	3 499 139.91	0.06
USD KEYCORP 3.878%/VAR 22-23.05.25	2 545 000.00	2 547 463.79	0.05
USD MORGAN STANLEY 5.652%/VAR 24-13.04.28	5 737 000.00	5 845 279.33	0.11
USD MORGAN STANLEY 5.831%/VAR 24-19.04.35	5 859 000.00	6 121 458.29	0.11
USD SOCIETE GENERALE SA-144A 1.792%/VAR 21-09.06.27	2 385 000.00	2 228 437.96	0.04
USD TRUIST FINANCIAL CORP 1.267%/VAR 21-02.03.27	7 676 000.00	7 218 667.53	0.13
USD TRUIST FINANCIAL CORP 4.12300%/VAR 22-06.06.28	4 925 000.00	4 808 679.97	0.09
USD TRUIST FINANCIAL CORP 5.900%/VAR 22-28.10.26	4 997 000.00	5 035 722.75	0.09
USD TRUIST FINANCIAL CORP 4.873%/VAR 23-26.01.29	5 250 000.00	5 230 073.78	0.09
USD TRUIST FINANCIAL CORP 5.122%/VAR 23-26.01.34	4 725 000.00	4 635 166.13	0.08
USD TRUIST FINANCIAL CORP 7.161%/VAR 23-30.10.29	3 443 000.00	3 708 599.15	0.07
TOTAL USD		55 024 489.87	1.00
Total Medium term notes, floating rate		55 024 489.87	1.00

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Bonds, fixed rate			
USD			
USD ADVOCATE HEALTH & HOSPITALS CORP 3.82900% 18-15.08.28	1 215 000.00	1 187 690.54	0.02
USD AMERICAN AIRLINES 3.20000% 16-15.06.28	2 000 000.00	1 226 727.31	0.02
USD ASCENSION HEALTH 2.53200% 19-15.11.29	1 495 000.00	1 359 435.57	0.03
USD ATHENE GLOBAL FUNDING-144A 5.58300% 24-09.01.29	266 000.00	271 436.52	0.00
USD ATLANTIC CITY ELECTRIC CO 2.30000% 21-15.03.31	710 000.00	607 954.33	0.01
USD BARNABAS HEALTH INC 4.00000% 12-01.07.28	2 000 000.00	1 945 536.90	0.04
USD BERRY GLOBAL INC-144A 5.65000% 24-15.01.34	2 545 000.00	2 554 435.46	0.05
USD BON SECOURS MERCY HEALTH INC 2.09500% 20-01.06.31	925 000.00	784 120.57	0.01
USD COMMONSPIRIT HEALTH 2.78200% 20-01.10.30	1 010 000.00	897 296.79	0.02
USD COMMONSPIRIT HEALTH 5.20500% 24-01.12.31	2 365 000.00	2 384 704.56	0.04
USD FIRSTENERGY PENNSYLVANIA ELECTRIC-144A 4.00000% 14-15.04.25	5 650 000.00	5 570 372.12	0.10
USD INTERSTATE POWER & LIGHT CO 3.60000% 19-01.04.29	2 245 000.00	2 142 664.57	0.04
USD METROPOLITAN LIFE GLOBAL FUNDING I-144A 2.95000% 20-09.04.30	6 060 000.00	5 504 865.28	0.10
USD NGPL PIPECO LLC-144A 4.87500% 17-15.08.27	1 000 000.00	991 327.32	0.02
USD NIAGARA MOHAWK POWER CORP-144A 4.27800% 14-01.10.34	4 250 000.00	3 868 658.98	0.07
USD OHIOHEALTH CORP 2.29700% 21-15.11.31	3 530 000.00	2 992 195.15	0.05
USD PEACEHEALTH OBLIGATED GROUP 1.37500% 20-15.11.25	3 780 000.00	3 594 513.09	0.07
USD PIEDMONT HEALTHCARE 2.04400% 21-01.01.32	1 605 000.00	1 330 423.74	0.02
USD PUBLIC SERVICE CO OF NEW HAMPSHIRE 5.35000% 23-01.10.33	510 000.00	525 553.37	0.01
USD ROCHESTER GAS & ELECTRIC CORP-144A 3.10000% 17-01.06.27	3 000 000.00	2 866 852.11	0.05
USD STANFORD HEALTH CARE 3.31000% 20-15.08.30	990 000.00	923 301.94	0.02
USD SUTTER HEALTH 3.69500% 18-15.08.28	2 015 000.00	1 946 412.91	0.04
USD SUTTER HEALTH 5.16400% 23-15.08.33	1 574 000.00	1 606 887.17	0.03
USD SYDNEY AIRPORT FINANCE CO PTY LTD-144A 3.62500% 16-28.04.26	7 547 000.00	7 360 178.92	0.13
USD TRUST FIBRA UNO-144A 7.37500% 24-13.02.34	2 768 000.00	2 759 696.00	0.05
USD UNITED AIRLINES PASS THRU TRUST 4.30000% 13-15.08.25	4 000 000.00	2 086 326.75	0.04
USD UPMC 5.03500% 23-15.05.33	2 450 000.00	2 455 563.29	0.04
USD YALE UNIVERSITY 0.87300% 20-15.04.25	4 500 000.00	4 368 498.84	0.08
TOTAL USD		66 113 630.10	1.20
Total Bonds, fixed rate		66 113 630.10	1.20
Bonds, floating rate			
USD			
USD BPCE SA-144A 2.045%/VAR 21-19.10.27	1 815 000.00	1 690 671.47	0.03
USD BPCE SA-144A 5.975%/VAR 23-18.01.27	3 006 000.00	3 031 885.63	0.06
USD CAIXABANK SA-144A 6.208%/VAR 23-18.01.29	9 571 000.00	9 881 533.68	0.18
USD METLIFE CAPITAL TRUST IV-144A-SUB 7.875%/VAR 07-15.12.37	1 510 000.00	1 632 787.16	0.03
USD SOCIETE GENERALE SA-144A 6.066%/VAR 24-19.01.35	2 800 000.00	2 848 627.80	0.05
TOTAL USD		19 085 505.74	0.35
Total Bonds, floating rate		19 085 505.74	0.35
Municipal Bonds, Fixed Rate			
USD			
USD CAMPBELL UNION SCHOOL DISTRICT 5.40600% 11-01.08.27	2 215 000.00	2 233 689.73	0.04
USD CITY OF BALTIMORE MD 5.00000% 10-15.10.25	2 140 000.00	2 134 599.71	0.04
USD COUNTY OF MIAMI-DADE FL AVIATION REV 3.50400% 17-01.10.31	865 000.00	806 244.70	0.01
USD HOUSTON TEXAS WATER & SEWER SYSTEM 3.82800% 14-15.05.28	800 000.00	789 146.32	0.01
USD LOS ANGELES DEPARTMENT OF POWER 5.51600% 10-01.07.27	1 520 000.00	1 560 605.89	0.03
USD MASSACHUSETTS, STATE OF-SUB-S 2.96600% 19-15.10.32	850 000.00	757 964.04	0.01
USD NEW YORK CITY TRANS FINANCE AUTH REV 5.26700% 10-01.05.27	1 400 000.00	1 420 385.96	0.03
USD NEW YORK CITY TRANS FINANCE AUTH REV 5.76700% 09-01.08.36	1 020 000.00	1 051 085.32	0.02
USD NEW YORK CITY TRANS FIN AUTH REV-SUB 3.95000% 18-01.08.32	1 000 000.00	950 058.40	0.02
USD NEW YORK CITY TRANSITIONAL FIN AUTH-SUB 1.25000% 20-01.05.26	2 000 000.00	1 884 032.20	0.03
USD NEW YORK CITY TRANSITIONAL FINANCE 1.97000% 21-01.02.33	1 615 000.00	1 304 273.03	0.02
USD NEW YORK N Y, CITY OF 5.96800% 10-01.03.36	1 000 000.00	1 056 778.70	0.02
USD NEW YORK STATE DORMITORY AUTHORITY 5.50000% 10-15.03.30	4 755 000.00	4 811 390.50	0.09
USD NEW YORK STATE DORMITORY AUTHORITY 1.95200% 21-15.03.29	2 300 000.00	2 065 232.10	0.04
USD NEW YORK STATE URBAN DEV CORP 3.37000% 17-15.03.30	1 295 000.00	1 225 155.34	0.02
USD UNIVERSITY OF CALIFORNIA 1.61400% 20-15.05.30	2 255 000.00	1 936 859.41	0.04
TOTAL USD		25 987 501.35	0.47
Total Municipal Bonds, Fixed Rate		25 987 501.35	0.47
Total Transferable securities and money market instruments traded on another regulated market		1 219 636 021.15	22.13

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
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Recently issued transferable securities and money market instruments

Notes, fixed rate

USD

USD	1011778 BC ULC/NEW RED FINANCE INC-144A 6.12500% 24-15.06.29	3 450 000.00	3 485 231.40	0.06
USD	AIRCASTLE LTD / AIRCASTLE IRELAND-144A 5.75000% 24-01.10.31	4 433 000.00	4 451 707.26	0.08
USD	BAYTEX ENERGY CORP-144A 7.37500% 24-15.03.32	2 650 000.00	2 706 213.39	0.05
USD	CHENIERE ENERGY INC-144A 5.65000% 24-15.04.34	2 000 000.00	2 032 338.00	0.04
USD	CSC HOLDINGS LLC-144A 11.75000% 24-31.01.29	82 000.00	74 127.13	0.00
USD	ENEL FINANCE INTERNATIONAL NV-144A 5.12500% 24-26.06.29	4 140 000.00	4 159 436.06	0.08
USD	ENEL FINANCE INTERNATIONAL NV-144A 5.50000% 24-26.06.34	3 802 000.00	3 805 128.89	0.07
USD	ENGIE SA-144A 5.62500% 24-10.04.34	3 750 000.00	3 826 090.23	0.07
USD	ENI SPA-144A 5.50000% 24-15.05.34	2 362 000.00	2 409 251.91	0.04
USD	FEDERATION DES CAISSES-144A 5.25000% 24-26.04.29	4 600 000.00	4 670 103.63	0.09
USD	GFL ENVIRONMENTAL INC-144A 6.75000% 23-15.01.31	1 813 000.00	1 864 333.74	0.03
USD	GROUP 1 AUTOMOTIVE INC-144A 6.37500% 24-15.01.30	391 000.00	394 360.75	0.01
USD	HARLEY-DAVIDSON FINANCIAL SERV INC-144A 5.95000% 24-11.06.29	2 783 000.00	2 826 296.75	0.05
USD	HEALTH CARE SERVICE CORP A MUTUAL-144A 5.45000% 24-15.06.34	2 625 000.00	2 653 257.23	0.05
USD	HERC HOLDINGS INC-144A 6.62500% 24-15.06.29	1 915 000.00	1 955 239.65	0.04
USD	HESS MIDSTREAM OPERATIONS LP-144A 6.50000% 24-01.06.29	2 950 000.00	3 007 598.13	0.06
USD	MERCEDES-BENZ FIN NORTH AMERICA LLC-144A 5.00000% 24-11.01.34	1 250 000.00	1 247 360.46	0.02
USD	NEW YORK STATE ELECTRIC & GAS CORP-144A 5.85000% 23-15.08.33	5 497 000.00	5 714 780.20	0.10
USD	NEWMONT CORP / NEWCREST FIN PY LTD-144A 5.35000% 24-15.03.34	2 274 000.00	2 327 727.78	0.04
USD	NEWMONT CORP/NEWCREST FIN-144A 5.30000% 24-15.03.26	3 433 000.00	3 453 246.63	0.06
USD	NEXA RESOURCES SA-144A 6.75000% 24-09.04.34	1 530 000.00	1 551 649.50	0.03
USD	NUVEEN LLC-144A 5.55000% 24-15.01.30	260 000.00	266 654.66	0.01
USD	ORGANON & CO/FOREIGN DEBT-ISSUER-144A 7.87500% 24-15.05.34	2 875 000.00	2 985 690.37	0.05
USD	PARK INTERMEDIATE HOLDINGS LLC-144A 7.00000% 24-01.02.30	1 336 000.00	1 360 003.32	0.03
USD	PROLOGIS TARGETED US LOGISTICS-144A 5.25000% 24-01.04.29	1 924 000.00	1 955 077.74	0.04
USD	ROCHE HOLDINGS INC-144A 5.59300% 23-13.11.33	5 470 000.00	5 812 567.72	0.11
USD	ROCHE HOLDINGS INC-144A 4.90900% 24-08.03.31	4 577 000.00	4 655 210.17	0.08
USD	SCHLUMBERGER HOLDINGS CORP-144A 5.00000% 24-15.11.29	3 457 000.00	3 499 139.48	0.06
USD	SEALED AIR CORP-144A 6.50000% 24-15.07.32	1 608 000.00	1 629 909.00	0.03
USD	SM ENERGY CO-144A 6.75000% 24-01.08.29	2 925 000.00	2 944 389.85	0.05
USD	SMURFIT KAPPA TREASURY ULC-144A 5.43800% 24-03.04.34	7 188 000.00	7 309 606.58	0.13
USD	STARWOOD PROPERTY TRUST INC-144A 7.25000% 24-01.04.29	1 840 000.00	1 892 341.05	0.03
USD	SUMMIT MIDSTREAM HOLDINGS LLC-144A 8.62500% 24-31.10.29	2 525 000.00	2 581 467.91	0.05
USD	SUNOCO LP-144A 7.00000% 24-01.05.29	1 700 000.00	1 749 745.52	0.03
USD	UNITED RENTALS NORTH AMERICA INC-144A 6.12500% 24-15.03.34	1 265 000.00	1 270 963.21	0.02
USD	US FOODS INC-144A 6.87500% 23-15.09.28	1 274 000.00	1 309 658.15	0.02
USD	WILLIAMS SCOTSMAN INC-144A 6.62500% 24-15.06.29	1 679 000.00	1 709 707.93	0.03
USD	XPO INC-144A 7.12500% 23-01.02.32	234 000.00	242 007.36	0.00
TOTAL USD			101 789 618.74	1.84
Total Notes, fixed rate			101 789 618.74	1.84

Notes, floating rate

USD

USD	BANK OF IRELAND GROUP PLC-144A 5.601%VAR 24-20.03.30	924 000.00	935 057.41	0.02
USD	MACQUARIE GROUP LTD-144A 6.255%VAR 23-07.12.34	3 800 000.00	4 015 156.08	0.07
USD	NATIONWIDE BUILDING SOCIETY-144A 6.557%VAR 23-18.10.27	4 140 000.00	4 265 060.00	0.08
TOTAL USD			9 215 273.49	0.17
Total Notes, floating rate			9 215 273.49	0.17

Medium term notes, fixed rate

USD

USD	MET TOWER GLOBAL FUNDING-144A 4.85000% 24-16.01.27	3 750 000.00	3 770 202.97	0.07
USD	MET TOWER GLOBAL FUNDING-144A 5.25000% 24-12.04.29	4 647 000.00	4 755 980.70	0.09
USD	TTX CO-144A 5.50000% 23-25.09.26	5 606 000.00	5 677 099.66	0.10
TOTAL USD			14 203 283.33	0.26
Total Medium term notes, fixed rate			14 203 283.33	0.26

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Bonds, fixed rate			
USD			
USD ATHENE GLOBAL FUNDING-144A 5.51600% 24-25.03.27	6 300 000.00	6 380 558.23	0.11
USD ATHENE GLOBAL FUNDING-144A 5.62000% 24-08.05.26	5 313 000.00	5 361 059.22	0.10
USD ATHENE GLOBAL FUNDING-144A 5.52600% 24-11.07.31	794 000.00	805 204.53	0.01
USD ILIAD HOLDING SASU-144A 8.50000% 24-15.04.31	324 000.00	337 551.94	0.01
TOTAL USD		12 884 373.92	0.23
Total Bonds, fixed rate		12 884 373.92	0.23

Bonds, floating rate

USD			
USD BPCE SA-144A 5.936%/WAR 24-30.05.35	5 350 000.00	5 455 958.20	0.10
TOTAL USD		5 455 958.20	0.10
Total Bonds, floating rate		5 455 958.20	0.10
Total Recently issued transferable securities and money market instruments		143 548 507.68	2.60
Total investments in securities		5 325 562 783.17	96.62

Derivative instruments

Derivative instruments listed on an official stock exchange

Financial Futures on bonds

EUR EURO-BUND FUTURE 06.09.24	-39.00	-167 671.40	0.00
USD US 10YR TREASURY NOTE FUTURE 19.09.24	931.00	2 117 084.95	0.03
USD US 2YR TREASURY NOTE FUTURE 30.09.24	235.00	615 470.08	0.01
USD US LONG BOND FUTURE 19.09.24	-200.00	-741 820.12	-0.01
USD US 10YR ULTRA NOTE FUTURE 19.09.24	-10.00	26 234.38	0.00
USD US 5YR TREASURY NOTE FUTURE 30.09.24	1 513.00	2 847 782.15	0.05
USD US ULTRA LONG BOND (CBT) FUTURE 19.09.24	-26.00	-97 757.80	0.00
TOTAL Financial Futures on bonds		4 599 322.24	0.08

Financial Futures on currencies

USD EURO FX CURRENCY FUTURE 16.09.24	-63.00	-32 681.25	0.00
TOTAL Financial Futures on currencies		-32 681.25	0.00
Total Derivative instruments listed on an official stock exchange		4 566 640.99	0.08

Derivative instruments not listed on an official stock exchange and not traded on another regulated market

Swaps and forward swaps on interest rates

USD LCH/INTEREST RATE SWAP TP PAY 4.25300% 24-13.05.29	-16 860 000.00	-396 121.30	-0.01
USD LCH/INTEREST RATE SWAP TP REC SOFR O/N 24-13.05.29			
USD LCH/INTEREST RATE SWAP TP REC 4.49700% 24-13.05.27	27 090 000.00	371 253.42	0.01
USD LCH/INTEREST RATE SWAP TP PAY SOFR O/N 24-13.05.27			
TOTAL Swaps and forward swaps on interest rates		-24 867.88	0.00
Total Derivative instruments not listed on an official stock exchange and not traded on another regulated market		-24 867.88	0.00
Total Derivative instruments		4 541 773.11	0.08

Description	Quantity/ Nominal	Valuation in USD Unrealized gain (loss) on Futures/Forward Exchange Contracts/ Swaps (Note 1)	as a % of net assets
Forward Foreign Exchange contracts			
Currency purchased/Amount purchased/Currency sold/Amount sold/Maturity date			
USD	1 699 795.04	EUR 1 579 176.00 2.8.2024	-9 031.31 0.00
AUD	17 682 918.74	USD 12 000 000.00 23.8.2024	-446 509.67 -0.01
CHF	1 481 141 448.81	USD 1 663 290 000.00 23.8.2024	23 558 232.64 0.43
EUR	1 015 385 909.94	USD 1 110 160 000.00 23.8.2024	-10 311 861.35 -0.19
GBP	128 195 849.38	USD 166 500 000.00 23.8.2024	-1 804 551.36 -0.03
JPY	1 266 300 152.00	USD 8 060 000.00 23.8.2024	383 161.08 0.01
GBP	10 737 703.22	USD 14 000 000.00 23.8.2024	-205 084.97 0.00
EUR	29 211 126.15	USD 32 000 000.00 23.8.2024	-359 022.51 -0.01
CHF	9 730 281.00	USD 11 000 000.00 23.8.2024	81 660.92 0.00
USD	1 715 979.70	EUR 1 579 176.00 3.9.2024	4 695.65 0.00
EUR	1 579 176.00	USD 1 713 407.70 2.8.2024	-4 581.35 0.00
Total Forward Foreign Exchange contracts			10 887 107.77 0.20
Cash at banks, deposits on demand and deposit accounts and other liquid assets			132 266 113.83 2.40
Bank overdraft and other short-term liabilities			-2 444 826.48 -0.04
Other assets and liabilities			41 330 640.68 0.74
Total net assets			5 512 143 592.08 100.00

Notes to the Financial Statements

Note 1 – Summary of significant accounting policies

The financial statements have been prepared in accordance with the generally accepted accounting principles for investment funds in Luxembourg.

The significant accounting policies are summarised as follows:

a) Calculation of the Net Asset Value

The net asset value per share of any share class is expressed in the reference currency of the share class concerned and calculated on every business day (the "Valuation Day"). The net asset value per share is calculated by dividing the overall total net assets of the subfund attributable to each share class by the number of shares issued in the particular share class of the subfund.

In this context, "business day" refers to the normal bank business days (i.e. each day on which banks are open during normal business hours) in Luxembourg, with the exception of individual, non-statutory rest days as well as days on which exchanges in the main countries in which a subfund invests are closed or 50% or more subfund investments cannot be adequately valued.

The percentage of the net asset value which is attributable to each respective share class of a subfund is determined by the ratio of the shares issued in each share class to the total number of shares issued in the subfund, and will change each time shares are issued or redeemed.

b) Valuation principles

- Securities, derivatives and other investments listed on a stock exchange are valued at the last known market price. If the same security, derivative or other investment is quoted on several stock exchanges, the last available quotation on the stock exchange that represents the major market for this investment will apply. In the case of securities, derivatives and other investments little traded on a stock exchange and for which a secondary market among securities traders exists with pricing in line with the market, the Company may value these securities, derivatives and other investments based on these prices. Securities, derivatives and other investments that are not listed on a stock exchange, but which are traded on another regulated market which is recognised, open to the public and operates in a due and orderly fashion, are valued at the last available price on this market.
- Securities, derivatives and other investments that are not listed on a stock exchange or traded on another regulated market, and for which no appropriate price can be obtained, will be valued by the Company according to other principles chosen by it in good faith on the basis of the likely sales prices.
- The valuation of derivatives, which are not listed on a stock exchange (OTC derivatives), takes place by reference to independent pricing sources. In case only one independent pricing source of a derivative is available, the plausibility of the valuation price obtained will be verified by means of

methods of calculation recognised by the Company, based on the market value of the underlying instrument from which the derivative is derived.

- Shares of other UCITS and/or other UCIs will be valued at their last net asset value.
- For money market instruments, the valuation price will be gradually adjusted to the redemption price, based on the net acquisition price and retaining the ensuing yield. In the event of a significant change in market conditions, the basis for the valuation of different investments will be brought into line with the new market yields. For subfunds that predominantly invest in money market instruments, securities with a residual maturity of less than 12 months are valued in accordance with the guidelines for money market instruments.
- Securities and other investments that are denominated in a currency other than the currency of account of the relevant subfund and which are not hedged by means of currency transactions are valued at the middle currency rate (midway between the bid and offer rate) obtained from external price providers.
- Time deposits and fiduciary investments are valued at their nominal value plus accumulated interest.
- The value of swap transactions is calculated by an external service provider and a second independent valuation is made available by another external service provider. The calculation is based on the net present value of all cash flows, both inflows and outflows. In some specific cases, internal calculations based on models and market data available from Bloomberg and/or broker statement valuations may be used. The valuation methods depend on the respective security and are determined pursuant to the UBS Valuation Policy.
- For subfunds that predominantly invest in money market instruments, interest income earned by subfunds up to and including the second valuation date following the valuation date concerned is included in the valuation of the assets of the subfunds concerned. The Net Asset Value per share on a given valuation date therefore includes projected interest earnings as at two valuation days hence.

In circumstances where the interests of the Company or its shareholders so justify (avoidance of market timing practices, for example), the Directors may take any appropriate measures, such as applying a fair value pricing methodology to adjust the value of the Company's assets.

The Company is authorized to apply other generally recognized and auditable valuation criteria chosen in good faith in order to achieve an appropriate valuation of the Net Asset Value if, due to extraordinary circumstances, a valuation in accordance with the above-mentioned regulations proves to be unfeasible or inaccurate.

In the case of extraordinary circumstances, additional valuations, which will affect the prices of the shares to be subsequently issued or redeemed, may be carried out within one Valuation Day.

The actual costs of purchasing or selling assets and investments for a subfund may deviate from the latest available price or net asset value used, as appropriate, in calculating the net asset

value per share due to duties and charges and spreads from buying and selling prices of the underlying investments. These costs have an adverse effect on the value of a subfund and are known as "dilution". To mitigate the effects of dilution, the Board of Directors may, at its discretion, make a dilution adjustment to the net asset value per share ("Swing Pricing").

Shares will in principle be issued and redeemed on the basis of a single price, i.e., the net asset value per share. However – to mitigate the effect of dilution – the net asset value per share will be adjusted on any valuation date in the manner set out below depending on whether or not a subfund is in a net subscription position or in a net redemption position on such valuation date. Where there is no dealing on a subfund or share class of a subfund on any valuation date, the applicable price will be the unadjusted net asset value per share. The Board of Directors retains the discretion in relation to the circumstances under which to make such a dilution adjustment. As a general rule, the requirement to make a dilution adjustment will depend upon the volume of subscriptions or redemptions of shares in the relevant subfund. The Board of Directors may make a dilution adjustment if, in its opinion, the existing shareholders (in case of subscriptions) or remaining shareholders (in case of redemptions) might otherwise be adversely affected. In particular, the dilution adjustment may be made where, for example but without limitation:

- (a) a subfund is in continual decline (i.e. is experiencing a net outflow of redemptions);
- (b) a subfund is experiencing large levels of net subscriptions relevant to its size;
- (c) a subfund is experiencing a net subscription position or a net redemption position on any valuation date; or
- (d) in any other case where the Board of Directors is of the opinion that the interests of shareholders require the imposition of a dilution adjustment.

The dilution adjustment will involve adding to, when the subfund is in a net subscription position, and deducting from, when the subfund is in a net redemption position, the net asset value per share such figure as the Board of Directors considers represents an appropriate figure to meet duties and charges and spreads. In particular, the net asset value per share of the relevant subfund will be adjusted (upwards or downwards) by an amount which reflects (i) the estimated fiscal charges, (ii) dealing costs that may be incurred by the subfund and (iii) the estimated bid/offer spread of the assets in which the subfund invests. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the resulting adjustment may be different for net inflows than for net outflows. Adjustments will however generally be limited to a maximum of 2% of the then applicable net asset value per share. The Board of Directors may decide, in respect of any subfund and/or valuation date, to apply on a temporary basis a dilution adjustment greater than 2% of the then applicable net asset value per share in exceptional circumstances (e.g. high market volatility and/or illiquidity, exceptional market conditions, market disruptions, etc.) where the Board of Directors can justify that this is representative of prevailing market conditions and that this is in the best interests of shareholders. Such dilution adjustment is calculated in conformity with the procedures established by the Board of Directors. Shareholders shall be notified at the introduction of

the temporary measures as well as at the end of the temporary measures via the usual communication channels.

The net asset value of each share class in the subfund will be calculated separately but any dilution adjustment will in percentage terms affect the net asset value of each share class in an identical manner. The dilution adjustment will be applied on the capital activity at the level of the subfund and will not address the specific circumstances of each individual investor transaction.

For all subfunds the swing pricing methodology is applied.

If there were swing pricing adjustments to the net asset value at the end of the financial year, this can be seen from the three-year comparison of the net asset value information of the subfunds. The issue and redemption price per share/unit represents the adjusted net asset value.

When applicable, the swing pricing income is disclosed under the caption "Other income" in the statement of operations.

c) Valuation of forward foreign exchange contracts

The unrealized gain (loss) of outstanding forward foreign exchange contracts is valued on the basis of the forward exchange rates prevailing at valuation date.

d) Valuation of financial futures contracts

Financial futures contracts are valued based on the latest available published price applicable on the valuation date. Realized gains and losses and the changes in unrealized gains and losses are recorded in the statement of operations. The realized gains and losses are calculated in accordance with the FIFO method, i.e. the first contracts acquired are regarded as the first to be sold.

e) Net realized gains (losses) on sales of securities

The realized gains or losses on the sales of securities are calculated on the basis of the average cost of the securities sold.

f) Valuation of options

Outstanding options traded on a regulated market are valued on the settlement price or the last available market price of the instruments. OTC options are marked to market based upon daily prices obtained from Bloomberg option pricer functionality and checked against third party pricing agents.

The realized gains or losses on options and the change in unrealized appreciation or depreciation on options are disclosed in the statement of operations and in the statement of changes in net assets respectively under the category realized gains (losses) on options and Unrealized appreciation (depreciation) on options.

g) Conversion of foreign currencies

Bank accounts, other net assets and the valuation of the investments in securities held denominated in currencies other than the reference currency of the different subfunds are converted at the mid closing spot rates on the valuation date. Income and expenses denominated in currencies other than the currency of the different subfunds are converted at

the mid closing spot rates at payment date. Gain or loss on foreign exchange is included in the statement of operations.

The cost of securities denominated in currencies other than the reference currency of the different subfunds is converted at the mid closing spot rate on the day of acquisition.

h) Accounting of securities' portfolio transactions

The securities' portfolio transactions are accounted for the bank business day following the transaction day.

i) Combined financial statements

The combined financial statements are expressed in EUR. The various items of the combined statement of net assets, the combined statement of operations and the combined statement of changes in net assets at 31 July 2024 of the investment Company are equal to the sum of the corresponding items in the financial statements of each subfund converted into EUR.

The following exchange rate was used for the conversion of the combined financial statements as of 31 July 2024:

Exchange rate	
EUR 1 =	USD 1.082100

j) Receivable on securities sales,

Payable on securities purchases

The position "Receivable on securities sales" can also include receivables from foreign currency transactions. The position "Payable on securities purchases" can also include payables from foreign currency transactions.

Receivables and payables from foreign exchange transactions are netted.

k) Income recognition

Dividends, net of withholding taxes, are recognized as income on the date upon which the relevant securities are first listed as "ex-dividend". Interest income is accrued on a daily basis.

l) Swaps

The Company may enter into interest rate swap contracts, forward rate agreements on interest rates swaptions and credit default swaps, if they are executed with first-class financial institutions that specialize in transactions of this kind.

Changes in unrealized profits and losses are reflected in the statement of operations under the changes in "Unrealized appreciation (depreciation) on swaps".

Unrealized profits and losses include accrued interests payable or receivable.

Gains or losses on swaps incurred when closed-out or matured are recorded as "Realized gain (loss) on swaps" in the statement of operations.

m) Cross subfunds investments

As per 31 July 2024 the subfunds Multi Manager Access II – Sustainable Investing Balanced, Multi Manager Access II – Sustainable Investing Growth and Multi Manager Access II – Sustainable Investing Yield had the following investments in other subfunds of Multi Manager Access II:

Multi Manager Access II – Sustainable Investing Balanced Amount in USD

MULTI MANAGER ACCESS II - US MULTI CREDIT SUSTAINABLE USD F-ACC	116 252 026.50
MULTI MANAGER ACCESS II - FUTURE OF EARTH USD F-ACC	22 259 495.13

Total 138 511 521.63

Multi Manager Access II – Sustainable Investing Growth Amount in USD

MULTI MANAGER ACCESS II - US MULTI CREDIT SUSTAINABLE USD F-ACC	15 481 634.55
MULTI MANAGER ACCESS II - FUTURE OF EARTH USD F-ACC	11 156 272.25

Total 26 637 906.80

Multi Manager Access II – Sustainable Investing Yield Amount in USD

MULTI MANAGER ACCESS II - US MULTI CREDIT SUSTAINABLE USD F-ACC	75 777 853.95
MULTI MANAGER ACCESS II - FUTURE OF EARTH USD F-ACC	7 386 483.46

Total 83 164 337.41

As at 31 July 2024, the total of cross subfunds investments amounts to EUR 229 473 954.20 and therefore total combined NAV at year-end without cross subfunds investments would amount to EUR 20 348 527 445.28

Note 2 – Flat fee

The Company and, more specifically, its different classes of shares, will bear a monthly flat fee calculated on the average net assets attributable to this share class and payable monthly (the "Flat Fee") as listed below:

Multi Manager Access II	Maximum Flat Fee (p.a.)	Effective Flat Fee (p.a.)
– Emerging Markets Debt F-acc	1.25%	0.68%
– Emerging Markets Debt AUD-hedged F-acc	1.25%	0.22%
– Emerging Markets Debt CHF-hedged F-acc	1.25%	0.72%
– Emerging Markets Debt EUR-hedged F-acc	1.25%	0.71%
– Emerging Markets Debt JPY-hedged F-acc	1.25%	0.72%
– Emerging Markets Debt SGD-hedged F-acc	1.25%	0.71%
– Emerging Markets Debt F-UKdist	1.25%	0.69%
– Emerging Markets Debt CHF-hedged F-UKdist	1.25%	0.71%
– Emerging Markets Debt EUR-hedged F-UKdist	1.25%	0.71%
– Emerging Markets Debt GBP-hedged F-UKdist	1.25%	0.71%
– European Multi Credit Sustainable F-acc	0.85%	0.46%

	Maximum Flat Fee (p.a.)	Effective Flat Fee (p.a.)
– European Multi Credit Sustainable AUD-hedged F-acc	0.85%	0.15%
– European Multi Credit Sustainable CHF-hedged F-acc	0.85%	0.49%
– European Multi Credit Sustainable USD-hedged F-acc	0.85%	0.49%
– European Multi Credit Sustainable CHF-hedged F-dist	0.85%	0.49%
– European Multi Credit Sustainable F-UKdist	0.85%	0.46%
– European Multi Credit Sustainable CHF-hedged F-UKdist	0.85%	0.49%
– European Multi Credit Sustainable GBP-hedged F-UKdist	0.85%	0.49%
– Flexible F-acc	0.35%	0.13%
– Future of Earth F-acc	1.05%	0.77%
– Future of Earth AUD-hedged F-acc	1.05%	0.03%
– Future of Earth CHF-hedged F-acc	1.05%	0.80%
– Future of Earth EUR-hedged F-acc	1.05%	0.80%
– Future of Earth GBP-hedged F-acc	1.05%	0.80%
– Future of Earth CHF-hedged F-dist	1.05%	0.80%
– Future of Earth EUR-hedged F-dist	1.05%	0.80%
– Future of Earth F-UKdist	1.05%	0.77%
– Future of Earth P-acc	1.85%	1.69%
– Future of Earth CHF-hedged P-acc	1.85%	1.73%
– Future of Earth EUR-hedged P-acc	1.85%	1.72%
– Future of Earth Q-acc	1.05%	0.89%
– Future of Earth CHF-hedged Q-acc	1.05%	0.93%
– Future of Earth EUR-hedged Q-acc	1.05%	0.93%
– Future of Earth GBP-hedged Q-acc	1.05%	0.92%
– Future of Humans F-acc	1.00%	0.75%
– Future of Humans CHF-hedged F-acc	1.00%	0.72%
– Future of Humans EUR-hedged F-acc	1.00%	0.78%
– Future of Humans F-UKdist	1.00%	0.72%
– Future of Humans P-acc	1.80%	1.67%
– Future of Humans CHF-hedged P-acc	1.80%	1.70%
– Future of Humans EUR-hedged P-acc	1.80%	1.70%
– Future of Humans Q-acc	1.00%	0.87%
– Future of Humans CHF-hedged Q-acc	1.00%	0.90%
– Future of Humans EUR-hedged Q-acc	1.00%	0.90%
– Future of Humans GBP-hedged Q-acc	1.00%	0.90%
– High Yield F-acc	1.25%	0.60%
– High Yield AUD-hedged F-acc	1.25%	0.19%
– High Yield CHF-hedged F-acc	1.25%	0.63%
– High Yield EUR-hedged F-acc	1.25%	0.63%
– High Yield JPY-hedged F-acc	1.25%	0.63%
– High Yield SGD-hedged F-acc	1.25%	0.63%
– High Yield F-UKdist	1.25%	0.60%
– High Yield CHF-hedged F-UKdist	1.25%	0.63%
– High Yield EUR-hedged F-UKdist	1.25%	0.63%
– High Yield GBP-hedged F-UKdist	1.25%	0.63%
– Sustainable Investing Balanced P-acc	1.40%	1.16%

	Maximum Flat Fee (p.a.)	Effective Flat Fee (p.a.)
– Sustainable Investing Balanced CHF-hedged P-acc	1.40%	1.19%
– Sustainable Investing Balanced DKK-hedged P-acc	1.40%	1.19%
– Sustainable Investing Balanced EUR-hedged P-acc	1.40%	1.19%
– Sustainable Investing Balanced GBP-hedged P-acc	1.40%	1.19%
– Sustainable Investing Balanced NOK-hedged P-acc	1.40%	1.19%
– Sustainable Investing Balanced SEK-hedged P-acc	1.40%	1.20%
– Sustainable Investing Balanced SGD-hedged P-acc	1.40%	1.19%
– Sustainable Investing Balanced Q-acc	0.75%	0.47%
– Sustainable Investing Balanced CHF-hedged Q-acc	0.75%	0.50%
– Sustainable Investing Balanced DKK-hedged Q-acc	0.75%	0.50%
– Sustainable Investing Balanced EUR-hedged Q-acc	0.75%	0.50%
– Sustainable Investing Balanced GBP-hedged Q-acc	0.75%	0.50%
– Sustainable Investing Balanced NOK-hedged Q-acc	0.75%	0.50%
– Sustainable Investing Balanced SEK-hedged Q-acc	0.75%	0.50%
– Sustainable Investing Balanced SGD-hedged Q-acc	0.75%	0.50%
– Sustainable Investing Growth F-acc	0.75%	0.23%
– Sustainable Investing Growth P-acc	1.55%	1.26%
– Sustainable Investing Growth CHF-hedged P-acc	1.55%	1.29%
– Sustainable Investing Growth EUR-hedged P-acc	1.55%	1.29%
– Sustainable Investing Growth GBP-hedged P-acc	1.55%	1.29%
– Sustainable Investing Growth NOK-hedged P-acc	1.55%	1.29%
– Sustainable Investing Growth SGD-hedged P-acc	1.55%	1.29%
– Sustainable Investing Growth Q-acc	0.80%	0.50%
– Sustainable Investing Growth CHF-hedged Q-acc	0.80%	0.53%
– Sustainable Investing Growth EUR-hedged Q-acc	0.80%	0.53%
– Sustainable Investing Yield P-acc	1.25%	1.05%
– Sustainable Investing Yield CHF-hedged P-acc	1.25%	1.08%
– Sustainable Investing Yield EUR-hedged P-acc	1.25%	1.08%
– Sustainable Investing Yield GBP-hedged P-acc	1.25%	1.08%
– Sustainable Investing Yield SEK-hedged P-acc	1.25%	1.08%
– Sustainable Investing Yield SGD-hedged P-acc	1.25%	1.08%
– Sustainable Investing Yield Q-acc	0.70%	0.44%

Multi Manager Access II	Maximum Flat Fee (p.a.)	Effective Flat Fee (p.a.)
– Sustainable Investing Yield CHF-hedged Q-acc	0.70%	0.47%
– Sustainable Investing Yield DKK-hedged Q-acc	0.70%	0.47%
– Sustainable Investing Yield EUR-hedged Q-acc	0.70%	0.47%
– Sustainable Investing Yield GBP-hedged Q-acc	0.70%	0.47%
– Sustainable Investing Yield SEK-hedged Q-acc	0.70%	0.47%
– US Multi Credit Sustainable F-acc	0.85%	0.43%
– US Multi Credit Sustainable AUD-hedged F-acc	0.85%	0.14%
– US Multi Credit Sustainable CHF-hedged F-acc	0.85%	0.46%
– US Multi Credit Sustainable EUR-hedged F-acc	0.85%	0.46%
– US Multi Credit Sustainable JPY-hedged F-acc	0.85%	0.47%
– US Multi Credit Sustainable CHF-hedged F-dist	0.85%	0.46%
– US Multi Credit Sustainable F-UKdist	0.85%	0.43%
– US Multi Credit Sustainable CHF-hedged F-UKdist	0.85%	0.47%
– US Multi Credit Sustainable EUR-hedged F-UKdist	0.85%	0.46%
– US Multi Credit Sustainable GBP-hedged F-UKdist	0.85%	0.46%

In accordance with the table above, the Flat Fee covers the following fees, costs and expenses of the Company, each subfund and class:

1. fees, costs and expenses of the Depositary;
2. fees, costs and expenses of the Administrative Agent;
3. fees, costs and expenses of the Management Company;
4. fees, costs and expenses of the Investment Manager and the Currency Manager;
5. fees, costs and expenses of the Portfolio Managers and any delegate(s) of the Portfolio Managers;
6. fees, costs and expenses in relation to distribution activities relating to the shares of the Company (including the costs and fees incurred in maintaining registration of the Company in foreign countries with competent authorities).

Operation and administration expenses of the Company

In addition to the fees, costs and expenses covered by the Flat Fee, the Company bears all expenses which are operational and administrative expenses, which will include but not be limited to:

- all taxes which may be due on the assets and the income of the Company (including the applicable subscription tax);
- usual banking fees due on transactions involving securities or other assets (including derivatives) held in the portfolio of the Company (such fees to be included in the acquisition price and to be deducted from the selling price);
- the fees, expenses and all reasonable out-of-pocket expenses properly incurred by the Company;

- legal fees and expenses incurred by the Company, the Management Company, the Investment Manager or the Portfolio Managers while acting in the interests of the shareholders (including, for the avoidance of doubt, any legal fees and expenses relating to any re-structuring of the Company or any of its subfund(s));
- the costs of preparing, in such languages as are necessary for the benefit of the shareholders (including the beneficial holders of the Shares), and distributing (but not printing) annual and semi-annual reports and such other reports or documents as may be required under applicable laws or regulations;
- the cost of preparing notices to the shareholders and all costs of transactions (broker's normal commission, fees, taxes, etc.) connected with administration of the Company's assets;
- charges and costs of approvals and supervision of the Company in Luxembourg and abroad;
- costs and expenses of printing of the Articles of Incorporation, prospectus and annual and semi-annual reports and of preparing and/or filing and printing the Articles of Incorporation and all other documents concerning the Company (in such languages as are necessary), including registration statements, prospectuses and explanatory memoranda with all authorities (including local securities dealers' associations) having jurisdiction over the Company or the offering of shares of the Company;
- costs and expenses related to the publications of the net asset value and the publication of notices to investors;
- fees and expenses charged in connection with listing the Company's shares on any stock exchange or regulated market;
- fees and other costs for the payment of dividends to shareholders;
- audit fees, costs and expenses (including the fees and expenses of the Auditor);
- fees and expenses in relation to KID production, translation and filing to regulators;
- fees, costs and expenses payable to the Board of Directors (including reasonable out-of-pocket expenses, insurance cover, and reasonable travelling costs in connection with Board meetings as well as the remuneration of the Board of Directors);
- fees, costs and expenses may be charged to a subfund in connection with registering, reporting, claiming relief, recovery, or exemption from foreign withholding tax.

The Company may accrue in its accounts administrative and other expenses of a regular or recurring nature based on an estimated amount for yearly or other periods.

All costs which can be allocated accurately to individual subfunds and/or individual share classes will be charged to these subfunds and classes. Costs pertaining to several or all subfunds or classes will be charged to the subfunds or classes concerned in proportion to their relative net asset values or on such other basis reasonably determined by the Company or the Management Company.

In the subfunds that may invest in Other UCI or UCITS under the terms of their investment policies, fees may be incurred both at the level of the subfund and at that of the relevant target fund. The upper limit for management fees of the target fund in which the assets of such are invested amounts to a maximum of 3%, taking into account any trail fees. In the case of investments

in units of funds managed directly or indirectly by the Management Company itself or another company related to it by common management or control, or by a substantial direct or indirect holding, the subfund's making the investment may not be charged with any of the target fund's issue or redemption commissions.

Details on the costs (or ongoing charges) of the subfunds can be found in the KIDs.

The costs involved in launching new subfunds will be written off over a period of up to five years in the respective subfunds only.

The fees, costs and expenses in relation to distribution activities received by the Management Company and paid to the distributor and by the distributor to the sub-distributors and any intermediary in relation to the distribution of shares of the Company will satisfy any legal and regulatory restrictions and conditions applicable to the reception and the retention of such fees. Subject to applicable legal and regulatory restrictions and conditions, the distributor may pay retrocessions to cover the distribution activities of the Company.

Note 3 – Taxe d'abonnement

The Company is subject to the Grand Duchy of Luxembourg's "taxe d'abonnement", which is payable at the end of every quarter. This tax is calculated on the total net assets of each class at the end of every quarter. The tax is levied at a rate of 0.05% p.a. of the total net assets. The rate is reduced to 0.01% p.a. in respect of classes reserved to institutional investors such as Class F shares. In the event that the conditions to benefit from the reduced 0.01% rate are no longer satisfied, all Class F shares may be taxed at the rate of 0.05% p.a.

The value of the assets represented by shares held in other Luxembourg undertakings for collective investment that already pay a taxe d'abonnement will be exempted from any taxe d'abonnement.

Note 4 – Distribution

The general meeting of shareholders of the respective subfunds or classes of shares shall decide, at the proposal of the Board of Directors and after closing the annual accounts per subfund, whether and to what extent extraordinary distributions are to be paid out by each subfund or share. The payment of distributions must not result in the net assets of the Company falling below the minimum amount of assets prescribed by law. If a distribution is made, payment will be effected no later than four months after the end of the financial year.

The Board of Directors is authorised to pay interim dividends and to suspend the payment of distributions.

Note 5 – Soft commission arrangements

During the financial year from 1 August 2023 until 31 July 2024, no "soft commission arrangements" were entered into on behalf of Multi Manager Access II and "soft commission arrangements" amount to nil.

Note 6 – Commitments on Financial Futures and Swaps

Commitments on Financial Futures and Swaps per subfund and respective currency as of 31 July 2024 can be summarised as follows:

a) Financial Futures

Multi Manager Access II	Financial Futures on bonds (bought)	Financial Futures on bonds (sold)
– Emerging Markets Debt	844 842 630.85 USD	344 755 454.98 USD
– European Multi Credit Sustainable	465 200 465.00 EUR	270 667 818.49 EUR
– Flexible	167 936 093.75 USD	- USD
– High Yield	92 117 632.46 USD	145 538 937.52 USD
– US Multi Credit Sustainable	476 645 765.95 USD	195 331 402.49 USD

Multi Manager Access II	Financial Futures on currencies (bought)	Financial Futures on currencies (sold)
– US Multi Credit Sustainable	- USD	8 544 375.00 USD

The commitments on Financial Futures on bonds or currencies (if any) are calculated based on the market value of the Financial Futures (Number of contracts*notional contract size*market price of the futures).

b) Swaps

Multi Manager Access II	Credit default swaps (bought)	Credit default swaps (sold)
– Emerging Markets Debt	33 263 046.07 USD	2 715 000.00 USD
– European Multi Credit Sustainable	153 962 684.27 EUR	- EUR

Multi Manager Access II	Swaps and forward swaps on indices (bought)	Swaps and forward swaps on indices (sold)
– High Yield	- USD	10 344 299.88 USD

Multi Manager Access II	Swaps and forward swaps on interest rates (bought)	Swaps and forward swaps on interest rates (sold)
– US Multi Credit Sustainable	16 860 000.00 USD	27 090 000.00 USD

Note 7 – Portfolio Turnover Rate (PTR)

The portfolio turnover has been calculated as follows:

$$\frac{(\text{Total purchases} + \text{total sales}) - (\text{total subscriptions} + \text{total redemptions})}{\text{Average of net assets during the period under review}}$$

Average of net assets during the period under review

The portfolio turnover statistics are the following for the period under review:

Multi Manager Access II	PTR
– Emerging Markets Debt	70.53%
– European Multi Credit Sustainable	130.89%
– Flexible	61.93%
– Future of Earth	56.50%
– Future of Humans	100.25%
– High Yield	80.50%
– Sustainable Investing Balanced	10.88%
– Sustainable Investing Growth	3.07%
– Sustainable Investing Yield	10.32%
– US Multi Credit Sustainable	91.12%

Note 8 – Total Expense Ratio (TER)

This ratio was calculated in accordance with the Asset Management Association Switzerland (AMAS) "Guidelines on the calculation and disclosure of the TER" in the current version and expresses the sum of all costs and commissions charged on an ongoing basis to the net assets (operating expenses) taken retrospectively as a percentage of the net assets.

TER for the last 12 months:

Multi Manager Access II	Total Expense Ratio (TER)
– Emerging Markets Debt F-acc	0.71%
– Emerging Markets Debt AUD-hedged F-acc	0.69%
– Emerging Markets Debt CHF-hedged F-acc	0.74%
– Emerging Markets Debt EUR-hedged F-acc	0.73%
– Emerging Markets Debt JPY-hedged F-acc	0.74%
– Emerging Markets Debt SGD-hedged F-acc	0.74%
– Emerging Markets Debt F-UKdist	0.71%
– Emerging Markets Debt CHF-hedged F-UKdist	0.73%
– Emerging Markets Debt EUR-hedged F-UKdist	0.73%
– Emerging Markets Debt GBP-hedged F-UKdist	0.74%
– European Multi Credit Sustainable F-acc	0.48%
– European Multi Credit Sustainable AUD-hedged F-acc	0.50%
– European Multi Credit Sustainable CHF-hedged F-acc	0.51%
– European Multi Credit Sustainable USD-hedged F-acc	0.51%
– European Multi Credit Sustainable CHF-hedged F-dist	0.51%
– European Multi Credit Sustainable F-UKdist	0.48%
– European Multi Credit Sustainable CHF-hedged F-UKdist	0.51%
– European Multi Credit Sustainable GBP-hedged F-UKdist	0.51%
– Flexible F-acc	0.14%
– Future of Earth F-acc	0.81%
– Future of Earth AUD-hedged F-acc	0.84%

Multi Manager Access II	Total Expense Ratio (TER)
– Future of Earth CHF-hedged F-acc	0.84%
– Future of Earth EUR-hedged F-acc	0.84%
– Future of Earth GBP-hedged F-acc	0.84%
– Future of Earth CHF-hedged F-dist	0.84%
– Future of Earth EUR-hedged F-dist	0.84%
– Future of Earth F-UKdist	0.81%
– Future of Earth P-acc	1.79%
– Future of Earth CHF-hedged P-acc	1.82%
– Future of Earth EUR-hedged P-acc	1.82%
– Future of Earth Q-acc	0.98%
– Future of Earth CHF-hedged Q-acc	1.02%
– Future of Earth EUR-hedged Q-acc	1.02%
– Future of Earth GBP-hedged Q-acc	1.01%
– Future of Humans F-acc	0.84%
– Future of Humans EUR-hedged F-acc	0.87%
– Future of Humans F-UKdist	0.82%
– Future of Humans P-acc	1.83%
– Future of Humans CHF-hedged P-acc	1.86%
– Future of Humans EUR-hedged P-acc	1.85%
– Future of Humans Q-acc	1.02%
– Future of Humans CHF-hedged Q-acc	1.05%
– Future of Humans EUR-hedged Q-acc	1.05%
– Future of Humans GBP-hedged Q-acc	1.05%
– High Yield F-acc	0.62%
– High Yield AUD-hedged F-acc	0.62%
– High Yield CHF-hedged F-acc	0.65%
– High Yield EUR-hedged F-acc	0.65%
– High Yield JPY-hedged F-acc	0.65%
– High Yield SGD-hedged F-acc	0.65%
– High Yield F-UKdist	0.62%
– High Yield CHF-hedged F-UKdist	0.65%
– High Yield EUR-hedged F-UKdist	0.65%
– High Yield GBP-hedged F-UKdist	0.65%
– Sustainable Investing Balanced P-acc	1.71%
– Sustainable Investing Balanced CHF-hedged P-acc	1.74%
– Sustainable Investing Balanced DKK-hedged P-acc	1.74%
– Sustainable Investing Balanced EUR-hedged P-acc	1.74%
– Sustainable Investing Balanced GBP-hedged P-acc	1.74%
– Sustainable Investing Balanced NOK-hedged P-acc	1.74%
– Sustainable Investing Balanced SEK-hedged P-acc	1.74%
– Sustainable Investing Balanced SGD-hedged P-acc	1.74%
– Sustainable Investing Balanced Q-acc	1.02%
– Sustainable Investing Balanced CHF-hedged Q-acc	1.05%
– Sustainable Investing Balanced DKK-hedged Q-acc	1.05%
– Sustainable Investing Balanced EUR-hedged Q-acc	1.05%
– Sustainable Investing Balanced GBP-hedged Q-acc	1.05%
– Sustainable Investing Balanced NOK-hedged Q-acc	1.05%
– Sustainable Investing Balanced SEK-hedged Q-acc	1.05%
– Sustainable Investing Balanced SGD-hedged Q-acc	1.05%
– Sustainable Investing Growth P-acc	1.86%
– Sustainable Investing Growth CHF-hedged P-acc	1.89%
– Sustainable Investing Growth EUR-hedged P-acc	1.89%
– Sustainable Investing Growth GBP-hedged P-acc	1.89%
– Sustainable Investing Growth NOK-hedged P-acc	1.89%
– Sustainable Investing Growth SGD-hedged P-acc	1.89%
– Sustainable Investing Growth Q-acc	1.10%

Multi Manager Access II	Total Expense Ratio (TER)
– Sustainable Investing Growth CHF-hedged Q-acc	1.13%
– Sustainable Investing Growth EUR-hedged Q-acc	1.13%
– Sustainable Investing Yield P-acc	1.56%
– Sustainable Investing Yield CHF-hedged P-acc	1.59%
– Sustainable Investing Yield EUR-hedged P-acc	1.59%
– Sustainable Investing Yield GBP-hedged P-acc	1.59%
– Sustainable Investing Yield SEK-hedged P-acc	1.59%
– Sustainable Investing Yield SGD-hedged P-acc	1.59%
– Sustainable Investing Yield Q-acc	0.95%
– Sustainable Investing Yield CHF-hedged Q-acc	0.98%
– Sustainable Investing Yield DKK-hedged Q-acc	0.98%
– Sustainable Investing Yield EUR-hedged Q-acc	0.98%
– Sustainable Investing Yield GBP-hedged Q-acc	0.98%
– Sustainable Investing Yield SEK-hedged Q-acc	0.98%
– US Multi Credit Sustainable F-acc	0.45%
– US Multi Credit Sustainable AUD-hedged F-acc	0.47%
– US Multi Credit Sustainable CHF-hedged F-acc	0.48%
– US Multi Credit Sustainable EUR-hedged F-acc	0.48%
– US Multi Credit Sustainable JPY-hedged F-acc	0.49%
– US Multi Credit Sustainable CHF-hedged F-dist	0.48%
– US Multi Credit Sustainable F-UKdist	0.45%
– US Multi Credit Sustainable CHF-hedged F-UKdist	0.48%
– US Multi Credit Sustainable EUR-hedged F-UKdist	0.48%
– US Multi Credit Sustainable GBP-hedged F-UKdist	0.48%

TER for classes of shares which were active less than a 12 month period are annualised.

Transaction costs, interest costs, securities lending costs and any other costs incurred in connection with currency hedging are not included in the TER.

Note 9 – Transaction costs

Transaction costs include brokerage fees, stamp duty, local taxes and other foreign charges if incurred during the period. Transaction fees are included in the cost of securities purchased and sold.

For the financial year ended on 31 July 2024, the Company incurred transaction costs relating to purchase or sale of investments in securities and similar transactions as follows:

Multi Manager Access II	Transaction costs
– Emerging Markets Debt	555 265.95 USD
– European Multi Credit Sustainable	292 347.07 EUR
– Flexible	86 680.50 USD
– Future of Earth	219 520.42 USD
– Future of Humans	252 918.22 USD
– High Yield	212 720.20 USD
– Sustainable Investing Balanced	58 935.98 USD
– Sustainable Investing Growth	18 165.82 USD
– Sustainable Investing Yield	29 667.75 USD
– US Multi Credit Sustainable	179 041.87 USD

Not all transaction costs are separately identifiable. For fixed income investments, forward currency contracts and other derivative contracts, transaction costs will be included in the purchase and sale price of the investment. Whilst not separately identifiable these transaction costs will be captured within the performance of each fund.

Note 10 – Investment in other UCITS and/or UCIs

As at 31 July 2024 Multi Manager Access II has investments in other UCITS and/or UCIs (“target funds”). Fees may be incurred both at the level of the subfund and at the level of the target funds. The maximum proportion of management fees charged to the target funds are as follows:

Investment Fund	Management fees
BNPP JPM ESG EMBI ETF-SHS-UCITS ETF-CAP	0.16%
BROWN ADVISORY GLO LEADERS SUSTA FD-ACCUM SHS-SI PH-USD	0.65%
COLUMBIA THREADNEEDLE LUX III-CT LUX-SHS -XP ACC USD PT CAPI	1.00%
FEDERATED HERMES - GLOBAL EQUITY ESG FUND-J-HEDGED USD	0.40%
FEDERATED HERMES SDG-ACCUM PORTFOLIO SHS -X- HEDGED USD	0.60%
FOCUSED SICAV - WORLD BANK BOND USD F-ACC	0.09%
FOCUSED SICAV - WORLD BANK LONG TERM BOND USD F-ACC	0.09%
FOCUSED SICAV-US CORPORATE BOND SUSTAIN USD F-ACC	0.16%
HERMES SDG ENGAGEMENT HIGH YIELD CREDIT FD-ACCUM SHS -Y- USD	0.40%
ISHARES MSCI WORLD INFO TECH SEC ESG UCITS ETF-SHS USD	0.18%
MIROVA GLOBAL SUSTAINABLE EQUITY FUND-S1/A (USD)- CAP	0.55%
MULTI MANAGER ACCESS - GREEN, SOCIAL AND SUS BONDS F-ACC	0.43%
MULTI MANAGER ACCESS II - FUTURE OF EARTH USD F-ACC	0.66%
MULTI MANAGER ACCESS II - US MULTI CREDIT SUST USD F-ACC	0.37%
NEUBERGER BERMAN GLOBAL HIGH YIELD SDG ENGAGEMENT FU-I4- USD	0.37%
RECORD UCITS ICAV-RECORD EM SUSTAINABLE FINANCE FUND-A-USD	0.65%
ROBEKO CAPITAL GROWTH FUNDS-ROBCO GLBL SDG ENG EQ-SHS-YH-CAP	0.47%
ROCKEFELLER GLOBAL ESG EQUITY UCITS-U4-USD HDG-ACC	0.45%
UBS (LUX) EQUITY FUND - GLOBAL SUSTAINABLE (USD) (USD PORTFO	0.50%
UBS (LUX) EQUITY SICAV - LONG TERM THEMES (USD) F-ACC	0.56%
UBS (LUX) FD SOL - MSCI SWITZERLAND 20/35 UCITS A-CAP	0.20%
UBS (LUX) FD SOL - SICAV-MSCI SHS-HEDGED TO USD A-ACC-CAP	0.23%
UBS (LUX) FD SOL - SUS DEVELOP BANK BDS UCITS-ETF-A-A	0.15%

Investment Fund	Management fees
UBS IRL ETF PLC-GLOBAL GENDER EQUALITY UCITS ETF-USD HDG-ACC	0.23%
UBS IRL ETF-MSCI ACWI ESG UNIVERSAL-A-HDG USD-ETF-ACC	0.26%
UBS IRL ETF-MSCI ACWI SOCIALLY RESPONSIBLE-A-HDG USD-ETF-ACC	0.28%
WELLINGTON GLOBAL STEWARDS FUND-ACCUM SHS-US-HEDGED USD	0.40%
XTRACKERS MSCI WORLD INFORMATION TECHNOLOGY-ACCUM SHS-1C-USD	1.10%

Management fees are not applied to holdings in Real Estate funds.

Note 11 – Defaulted securities

In the event a bond is in default (hence not paying a coupon/principal as specified in the offering documents) but a pricing quote exists, a final payment is expected and the bond would therefore be kept in the portfolio.

Furthermore, there are securities that have defaulted in the past where no pricing quote exists. These securities have been fully written off by the fund. They are monitored by the management company that will allocate any return that might still arise (ie dividend) to the subfunds. They are not shown within the portfolio but separately in this note.

Multi Manager Access II – High Yield

Share	Currency	Number
ULTRA RESOURCES FRN 12/07/24	HKD	385 084.00
UP ENERGY LLC	USD	638.00

Note 12 – Subsequent Event

The following merger occurred:

Subfund	Merger into	Date
Multi Manager Access II – Future of Humans	UBS (Lux) Equity Fund – Sustainable Health Transformation (USD)	14.11.2024

Note 13 – Applicable Law, Place of Performance and Authoritative Language

The Luxembourg District Court is the place of performance for all legal disputes between the shareholders, the Company and the Depositary. Luxembourg law applies. However, in matters concerning the claims of investors from other countries, the Company and/or the Depositary can elect to make themselves subject to the jurisdiction of the countries in which Company shares were bought and sold.

The English version of these financial statements is the authoritative version and only this version was audited from the auditor. However, in the case of Company shares sold to investors from the other countries in which Company shares can be bought and sold, the Company and the Depositary may recognise approved translations (i.e. approved by the Company) into the languages concerned as binding upon itself.

Note 14 – OTC-Derivatives and Securities Lending

If the Company enters into OTC transactions, it may be exposed to risks related to the creditworthiness of the OTC counterparties: when the Company enters into futures contracts, options and swap transactions or uses other derivative techniques it is subject to the risk that an OTC counterparty may not meet (or cannot meet) its obligations under a specific or multiple contracts. Counterparty risk can be reduced by depositing a security. If the Company is owed a security pursuant to an applicable agreement, such security shall be held in custody by the Depositary in favour of the Company. Bankruptcy and insolvency events or other credit events with the OTC counterparty, the Depositary or within their subdepository/ correspondent bank network may result in the rights or recognition of the Company in connection with the security to be delayed, restricted or even eliminated, which would force the Company to fulfill its obligations in the framework of the OTC transaction, in spite of any security that had previously been made available to cover any such obligation.

The Company may lend portions of its securities portfolio to third parties. In general, lendings may only be effected via recognized clearing houses such as Clearstream International or Euroclear, or through the intermediary of prime financial institutions that specialise in such activities and in the modus specified by them. Collateral is received in relation to securities lent. Collateral is composed of high quality securities in an amount typically at least equal to the market value of the securities loaned.

UBS Europe SE, Luxembourg Branch, acts as securities lending agent.

OTC-Derivatives*

The OTC-derivatives of the below subfunds with no collateral have margin accounts instead.

Subfund Counterparty	Unrealized gain (loss)	Collateral received
Multi Manager Access II – Emerging Markets Debt		
Bank of America	286 533.71 USD	380 000.00 USD
Barclays	-56 903.75 USD	0.00 USD
Goldman Sachs	-116 239.41 USD	0.00 USD
ICE Clear US	261 876.42 USD	0.00 USD
JP Morgan	23 085.80 USD	0.00 USD
Morgan Stanley	-87 331.37 USD	0.00 USD
UBS AG	273 513.17 USD	0.00 USD
UBS Europe SE	-12 208 710.10 USD	95 222.90 USD
Multi Manager Access II – European Multi Credit Sustainable		
ICE Clear US	-4 112 961.03 EUR	0.00 EUR
UBS AG	-4 234.66 EUR	0.00 EUR
UBS Europe SE	40 900 316.44 EUR	0.00 EUR
Multi Manager Access II – Future of Earth		
UBS Europe SE	675 883.90 USD	0.00 USD
Multi Manager Access II – Future of Humans		
UBS Europe SE	57 089.26 USD	0.00 USD
Multi Manager Access II – High Yield		
Bank of America	743 685.98 USD	1 000 000.00 USD
Barclays	-28 022.31 USD	0.00 USD
BNP Paribas	-519.56 USD	0.00 USD
HSBC	-1 362.81 USD	0.00 USD
JP Morgan	74 471.75 USD	0.00 USD
Societe Generale	1 083 986.86 USD	0.00 USD
UBS Europe SE	-4 574 851.67 USD	0.00 USD
Multi Manager Access II – Sustainable Investing Balanced		
UBS Europe SE	3 734 301.69 USD	0.00 USD

* Derivatives traded on an official exchange are not included in this table as they are guaranteed by a clearing house. In the event of a counterparty default the clearing house assumes the risk of loss.

Subfund Counterparty	Unrealized gain (loss)	Collateral received
Multi Manager Access II – Sustainable Investing Growth		
UBS Europe SE	2 326 044.58 USD	0.00 USD
Multi Manager Access II – Sustainable Investing Yield		
UBS Europe SE	1 493 497.00 USD	0.00 USD
Multi Manager Access II – US Multi Credit Sustainable		
Barclays	-8 917.01 USD	0.00 USD
LCH Group Holdings	-24 867.88 USD	0.00 USD
UBS Europe SE	10 896 024.78 USD	0.00 USD

Multi Manager Access II – Emerging Markets Debt		
Composition of collateral received by type of assets		Weight %
Bank of America		
Cash		100.00
Bonds		0.00
Equity		0.00

Multi Manager Access II – Emerging Markets Debt		
Composition of collateral received by type of assets		Weight %
UBS Europe SE		
Cash		100.00
Bonds		0.00
Equity		0.00

Multi Manager Access II – High Yield		
Composition of collateral received by type of assets		Weight %
Bank of America		
Cash		100.00
Bonds		0.00
Equity		0.00

Securities Lending

Multi Manager Access II	Counterparty Exposure from Securities Lending as of 31 July 2024*		Collateral Breakdown (Weight in %) as of 31 July 2024		
	Market value of securities lent	Collateral (UBS Switzerland AG)	Equities	Bonds	Cash
– Emerging Markets Debt	1 128 690 097.31 USD	1 235 780 297.74 USD	63.61	36.39	0.00
– European Multi Credit Sustainable	694 744 039.11 EUR	753 891 140.73 EUR	66.13	33.87	0.00
– Future of Earth	61 471 608.55 USD	65 160 700.87 USD	29.34	70.66	0.00
– Future of Humans	5 350 258.08 USD	6 759 584.97 USD	33.48	66.52	0.00
– High Yield	608 672 685.45 USD	663 979 568.58 USD	64.37	35.63	0.00
– US Multi Credit Sustainable	340 055 444.97 USD	377 735 924.67 USD	63.43	36.57	0.00

* The pricing and exchange rate information for the Counterparty Exposure is obtained directly from the securities lending agent on 31 July 2024 and hence, it might differ from the closing prices and exchange rates used for the preparation of the financial statements as of 31 July 2024.

	Multi Manager Access II – Emerging Markets Debt	Multi Manager Access II – European Multi Credit Sustainable	Multi Manager Access II – Future of Earth	Multi Manager Access II – Future of Humans
Securities Lending revenues	6 056 146.02	2 243 424.92	332 402.85	54 073.02
Securities Lending cost*				
UBS Switzerland AG	1 816 843.81 USD	673 027.48 EUR	99 720.86 USD	16 221.91 USD
UBS Europe SE, Luxembourg Branch	605 614.60 USD	224 342.49 EUR	33 240.28 USD	5 407.30 USD
Net Securities Lending revenues	3 633 687.61 USD	1 346 054.95 EUR	199 441.71 USD	32 443.81 USD

	Multi Manager Access II – High Yield	Multi Manager Access II – US Multi Credit Sustainable
Securities Lending revenues	3 662 027.97	1 047 481.88
Securities Lending cost*		
UBS Switzerland AG	1 098 608.39 USD	314 244.56 USD
UBS Europe SE, Luxembourg Branch	366 202.80 USD	104 748.19 USD
Net Securities Lending revenues	2 197 216.78 USD	628 489.13 USD

* 30% of the gross revenue are retained as costs/fees by UBS Switzerland AG acting as securities lending service provider and 10% are retained by UBS Europe SE, Luxembourg Branch acting as securities lending agent.

Appendix 1 – Global Exposure (unaudited)

Risk management

Risk management in accordance with the commitment approach and the value-at-risk approach is applied pursuant to the applicable laws and regulatory provisions.

Leverage

Leverage is defined pursuant to the applicable ESMA directives as the total of the notional values of the derivatives used by the respective subfund. According to this definition, leverage may result in artificially increased leverage amounts, as some derivatives that can be used for hedging purposes may be included in the calculation. Consequently, this information does not necessarily reflect the precise actual leverage risk that the investor is exposed to.

Multi Manager Access II	Global risk calculation method
– Emerging Markets Debt	Commitment approach
– European Multi Credit Sustainable	Commitment approach
– Flexible	Commitment approach
– Future of Earth	Commitment approach
– Future of Humans	Commitment approach
– High Yield	Commitment approach
– Sustainable Investing Balanced	Commitment approach
– Sustainable Investing Growth	Commitment approach
– Sustainable Investing Yield	Commitment approach
– US Multi Credit Sustainable	Commitment approach

Appendix 2 – Collateral – Securities Lending (unaudited)

The table below shows collateral by subfund splitted by country and by rating as of 31 July 2024 and other information on securities in lending.

	Multi Manager Access II – Emerging Markets Debt (in %)		Multi Manager Access II – European Multi Credit Sustainable (in %)
by Country:		by Country:	
– Australia	3.56	– Australia	0.40
– Austria	1.31	– Austria	4.96
– Belgium	0.88	– Belgium	0.02
– Canada	6.11	– Canada	10.92
– China	7.30	– China	2.85
– Denmark	1.62	– Denmark	4.73
– Finland	0.13	– Finland	0.42
– France	7.36	– France	5.09
– Germany	1.33	– Germany	0.87
– Hong Kong	0.27	– Japan	9.15
– Japan	4.50	– New Zealand	0.61
– Liechtenstein	0.03	– Norway	5.32
– Luxembourg	2.15	– Singapore	0.18
– New Zealand	0.34	– Supranational	14.92
– Norway	0.25	– Sweden	0.23
– Singapore	1.86	– Switzerland	11.43
– Supranational	19.76	– The Netherlands	0.03
– Sweden	4.28	– United Kingdom	0.39
– Switzerland	8.87	– United States	27.48
– The Netherlands	0.04	Total	100.00
– United Kingdom	0.77	by Credit Rating (Bonds):	
– United States	27.28	– Rating > AA-	88.65
Total	100.00	– Rating <= AA-	11.35
by Credit Rating (Bonds):		– without Rating	0.00
– Rating > AA-	83.66	Total	100.00
– Rating <= AA-	16.34	Securities Lending	
– without Rating	0.00	Assets and Revenues / Ratios	
Total	100.00	Average Invested Assets (1)	3 337 092 937.31 EUR
Securities Lending		Average Securities Lent (2)	762 094 154.07 EUR
Assets and Revenues / Ratios		Average Collateral Ratio	106.91%
Average Invested Assets (1)	4 254 488 245.02 USD	Average Securities Lending Ratio (2)/(1)	22.84%
Average Securities Lent (2)	1 043 615 438.01 USD		
Average Collateral Ratio	103.36%		
Average Securities Lending Ratio (2)/(1)	24.53%		

Appendix 2 – Collateral – Securities Lending (unaudited)

Multi Manager Access II – Future of Earth (in %)		Multi Manager Access II – Future of Humans (in %)	
by Country:		by Country:	
– Australia	4.91	– Australia	2.82
– Austria	3.54	– Austria	2.21
– Belgium	0.82	– Canada	10.42
– Canada	8.97	– France	0.14
– China	0.09	– Germany	0.04
– Finland	0.51	– Japan	20.80
– France	4.99	– Luxembourg	2.05
– Germany	8.39	– Norway	3.25
– Japan	6.41	– Singapore	5.84
– Luxembourg	1.76	– Supranational	15.57
– New Zealand	0.10	– Sweden	2.56
– Norway	5.19	– Switzerland	8.06
– Singapore	5.73	– The Netherlands	0.01
– Supranational	13.91	– United Kingdom	2.51
– Sweden	4.32	– United States	23.72
– Switzerland	12.13	Total	100.00
– The Netherlands	0.12	by Credit Rating (Bonds):	
– United States	18.11	– Rating > AA-	50.16
Total	100.00	– Rating <= AA-	49.84
by Credit Rating (Bonds):		– without Rating	0.00
– Rating > AA-	65.31	Total	100.00
– Rating <= AA-	34.69	Securities Lending	
– without Rating	0.00	Assets and Revenues / Ratios	
Total	100.00	Average Invested Assets (1)	142 898 946.37 USD
Securities Lending		Average Securities Lent (2)	17 590 413.66 USD
Assets and Revenues / Ratios		Average Collateral Ratio	112.85%
Average Invested Assets (1)	621 017 390.39 USD	Average Securities Lending Ratio (2)/(1)	12.31%
Average Securities Lent (2)	82 810 529.24 USD		
Average Collateral Ratio	107.84%		
Average Securities Lending Ratio (2)/(1)	13.33%		

Appendix 2 – Collateral – Securities Lending (unaudited)

Multi Manager Access II – High Yield (in %)	
by Country:	
– Australia	1.13
– Austria	1.52
– Belgium	1.55
– Canada	8.97
– China	4.65
– Denmark	0.29
– Finland	3.66
– France	1.07
– Germany	1.91
– Japan	12.14
– Norway	3.20
– Supranational	6.71
– Sweden	0.25
– Switzerland	16.47
– The Netherlands	0.47
– United Kingdom	0.51
– United States	35.50
Total	100.00
by Credit Rating (Bonds):	
– Rating > AA-	57.06
– Rating <= AA-	42.94
– without Rating	0.00
Total	100.00
Securities Lending	
Assets and Revenues / Ratios	
Average Invested Assets (1)	2 994 347 298.26 USD
Average Securities Lent (2)	517 755 306.02 USD
Average Collateral Ratio	107.49%
Average Securities Lending Ratio (2)/(1)	17.29%

Multi Manager Access II – US Multi Credit Sustainable (in %)	
by Country:	
– Australia	7.09
– Austria	7.81
– Belgium	4.59
– Bermuda	1.46
– Canada	5.29
– China	4.63
– Denmark	1.89
– Finland	0.63
– France	13.33
– Germany	1.57
– Japan	0.50
– Luxembourg	2.79
– New Zealand	0.89
– Norway	5.56
– Singapore	0.13
– Supranational	9.39
– Sweden	0.09
– Switzerland	1.38
– The Netherlands	0.53
– United Kingdom	0.14
– United States	30.31
Total	100.00
by Credit Rating (Bonds):	
– Rating > AA-	50.96
– Rating <= AA-	49.04
– without Rating	0.00
Total	100.00
Securities Lending	
Assets and Revenues / Ratios	
Average Invested Assets (1)	5 302 322 685.69 USD
Average Securities Lent (2)	348 547 704.32 USD
Average Collateral Ratio	106.74%
Average Securities Lending Ratio (2)/(1)	6.57%

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

a) The Company engages in Securities Financing Transactions (hereafter “SFT”) (as defined in Article 3 of Regulation (EU) 2015/2365). Securities Financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions through its exposure on reverse repurchase agreements during the year. In accordance with Article 13 of the Regulation, information on securities lendings are detailed below:

Global Data

The following table details the value of securities lending as a proportion of the subfund’s Net Assets Value as well as a proportion of the total lendable securities, as at 31 July 2024.

Multi Manager Access II	Securities lent in % of Net Assets	Securities lent in % of Total Lendable Securities
– Emerging Markets Debt	19.88%	21.48%
– European Multi Credit Sustainable	18.16%	19.55%
– Future of Earth	9.60%	10.01%
– Future of Humans	8.37%	8.51%
– High Yield	18.37%	19.48%
– US Multi Credit Sustainable	6.17%	6.49%

The total amount (absolute value) of the securities lent is disclosed in Note 14 – OTC-Derivatives and Securities Lending.

Data on collateral reused

Amount of collateral reused, compared with the maximum amount disclosed to investors: None

Cash collateral reinvestment income to the Company: None

Concentration Data

Ten largest collateral issuers of SFTs per subfund:

	Multi Manager Access II – Emerging Markets Debt (USD)
European Union	134 980 225.39
Suncor Energy Inc	57 208 465.27
Alibaba Group Holding Ltd	57 180 121.77
Cardinal Health Inc	55 073 861.58
Asian Development Bank	53 035 203.64
Swedbank Hypotek AB	47 930 870.59
Chipotle Mexican Grill Inc	41 209 424.93
International Bank for Reconstruction & Development	36 746 270.60
Essilor Luxottica SA	32 048 161.24
CME Group Inc	31 375 423.27

	Multi Manager Access II – European Multi Credit Sustainable (EUR)
European Union	70 696 713.32
Walmart Inc	36 239 361.90
National Bank of Canada	34 948 325.77
LVMH Moet Hennessy Louis Vuitton SE	34 872 480.06
Cie Financiere Richemont SA	34 871 981.79
Suncor Energy Inc	34 871 862.03
Pandora A/S	34 871 816.70
Home Depot Inc/The	34 871 806.10
Oesterreichische Kontrollbank AG	33 532 575.08
Renesas Electronics Corp	32 422 706.58

	Multi Manager Access II – Future of Earth (USD)
European Union	4 399 179.55
Japan Government Ten	4 135 855.78
ABB Ltd	3 201 062.93
Tesla Inc	3 201 045.55
Equinor ASA	3 201 041.37
Suncor Energy Inc	3 201 036.79
Commonwealth Bank of Australia	3 201 030.73
International Finance Corp	3 200 944.00
Walmart Inc	3 200 844.52
State of North Rhine-Westphalia Germany	3 187 243.32

	Multi Manager Access II – Future of Humans (USD)
Japan Government Ten	1 404 733.73
European Union	621 603.31
Province of British Columbia Canada	247 945.22
Lonza Group AG	229 937.05
Asian Development Bank	227 466.44
Meta Platforms Inc	226 408.84
International Finance Corp	225 699.60
Nestle SA	218 255.41
Equinor ASA	217 568.57
United Overseas Bank Ltd	212 459.63

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

	Multi Manager Access II – High Yield (USD)		Multi Manager Access II – US Multi Credit Sustainable (USD)
European Union	44 364 471.95	European Union	45 701 893.81
Japan Government Ten	32 603 660.21	Equinor ASA	18 548 432.55
Microsoft Corp	31 695 984.62	Tencent Holdings Ltd	17 497 841.77
Otsuka Holdings Co Ltd	30 867 131.84	Brambles Ltd	17 497 839.56
Roche Holding AG	30 867 078.52	NVIDIA Corp	17 497 823.46
Alibaba Group Holding Ltd	30 867 024.91	Becton Dickinson & Co	17 458 632.54
The Bank of Nova Scotia	30 866 998.06	LVMH Moët Hennessy Louis Vuitton SE	17 341 590.94
Honeywell International Inc	30 866 993.09	Abbott Laboratories	16 587 046.87
Cie Financiere Richemont SA	30 866 910.82	Wienerberger AG	15 749 358.05
Suncor Energy Inc	23 476 522.75	Kimberly-Clark Corp	12 701 323.04

The ten largest issuers of SFTs

The counterparty to all securities lending transactions for the subfunds of this fund is currently UBS Switzerland AG.

Safekeeping of collateral received by the Company as part of SFTs

100% held by UBS Switzerland AG.

Safekeeping of collateral granted by the Company through SFTs

None

Aggregate transaction data separately broken down for each type of SFTs

Type and quality of collateral:

The information on

- Type of collateral is available in Note 14 – OTC-Derivatives and Securities Lending.
- Quality of collateral is available in Appendix 2 – Collateral – Securities Lending (unaudited) “by Credit Rating (Bonds)”.

Maturity tenor of collateral

	Multi Manager Access II – Emerging Markets Debt (USD)	Multi Manager Access II – European Multi Credit Sustainable (EUR)	Multi Manager Access II – Future of Earth (USD)	Multi Manager Access II – Future of Humans (USD)
Up to 1 day	-	-	-	-
1 day to 1 week	-	-	-	-
1 week to 1 month	200.40	1 437 242.02	-	-
1 month to 3 months	21 966 789.38	-	4 134 866.76	1 058 246.68
3 months to 1 year	27 512 654.82	61 880 977.44	17 983 241.59	1 058 934.61
Above 1 year	400 240 696.15	192 051 018.11	23 924 820.51	2 379 040.94
Unlimited	786 059 956.99	498 521 903.16	19 117 772.01	2 263 362.74

	Multi Manager Access II – High Yield (USD)	Multi Manager Access II – US Multi Credit Sustainable (USD)
Up to 1 day	-	-
1 day to 1 week	-	-
1 week to 1 month	-	329.30
1 month to 3 months	387 831.47	-
3 months to 1 year	21 415 947.30	5 989 670.34
Above 1 year	214 793 654.68	132 129 168.84
Unlimited	427 382 135.13	239 616 756.19

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

Currency of collateral

Multi Manager Access II – Emerging Markets Debt	Percentage
USD	37.39%
EUR	22.15%
CHF	10.64%
CAD	6.59%
HKD	5.13%
JPY	4.51%
SEK	4.00%
SGD	3.90%
AUD	2.85%
DKK	1.62%
GBP	0.97%
NOK	0.25%
Total	100.00%

Multi Manager Access II – European Multi Credit Sustainable	Percentage
USD	35.88%
EUR	15.02%
CHF	13.17%
CAD	9.72%
JPY	9.15%
NOK	5.25%
DKK	4.68%
GBP	3.34%
HKD	2.85%
AUD	0.75%
SGD	0.18%
SEK	0.01%
Total	100.00%

Multi Manager Access II – Future of Earth	Percentage
USD	32.87%
GBP	22.38%
CHF	14.54%
EUR	14.00%
JPY	6.41%
CAD	5.29%
SEK	4.32%
AUD	0.10%
HKD	0.09%
Total	100.00%

Multi Manager Access II – Future of Humans	Percentage
USD	43.08%
JPY	20.80%
EUR	9.97%
GBP	8.32%
CHF	8.06%
CAD	6.37%
SEK	2.56%
AUD	0.81%
NOK	0.03%
Total	100.00%

Multi Manager Access II – High Yield	Percentage
USD	40.02%
CHF	17.16%
EUR	14.38%
JPY	14.04%
CAD	8.97%
HKD	4.65%
AUD	0.44%
SEK	0.25%
GBP	0.06%
INR	0.03%
DKK	0.00%
Total	100.00%

Multi Manager Access II – US Multi Credit Sustainable	Percentage
EUR	40.97%
USD	31.93%
GBP	7.10%
AUD	6.52%
CAD	5.17%
HKD	4.63%
CHF	2.94%
JPY	0.51%
NOK	0.14%
SEK	0.09%
Total	100.00%

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

Maturity tenor of SFTs broken down by maturity buckets:

	Multi Manager Access II – Emerging Markets Debt (USD)	Multi Manager Access II – European Multi Credit Sustainable (EUR)	Multi Manager Access II – Future of Earth (USD)	Multi Manager Access II – Future of Humans (USD)
Up to 1 day	1 128 690 097.31	694 744 039.11	61 471 608.55	5 350 258.08
1 day to 1 week	-	-	-	-
1 week to 1 month	-	-	-	-
1 month to 3 months	-	-	-	-
3 months to 1 year	-	-	-	-
Above 1 year	-	-	-	-
Unlimited	-	-	-	-

	Multi Manager Access II – High Yield (USD)	Multi Manager Access II – US Multi Credit Sustainable (USD)
Up to 1 day	608 672 685.45	340 055 444.97
1 day to 1 week	-	-
1 week to 1 month	-	-
1 month to 3 months	-	-
3 months to 1 year	-	-
Above 1 year	-	-
Unlimited	-	-

Country in which the counterparties of the SFTs are established:

100% Switzerland (UBS Switzerland AG)

Settlement and clearing of trade

	Multi Manager Access II – Emerging Markets Debt (USD) Securities Lending	Multi Manager Access II – European Multi Credit Sustainable (EUR) Securities Lending	Multi Manager Access II – Future of Earth (USD) Securities Lending	Multi Manager Access II – Future of Humans (USD) Securities Lending
Settlement and clearing of trade				
Central counterparty	-	-	-	-
Bilateral	-	-	-	-
Tri-party	1 128 690 097.31 USD	694 744 039.11 EUR	61 471 608.55 USD	5 350 258.08 USD

	Multi Manager Access II – High Yield (USD) Securities Lending	Multi Manager Access II – US Multi Credit Sustainable (USD) Securities Lending
Settlement and clearing of trade		
Central counterparty	-	-
Bilateral	-	-
Tri-party	608 672 685.45 USD	340 055 444.97 USD

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

Data on income and expense for each type of SFT

All expenses relating to the execution of securities lending transactions and their collateralization are borne by the counterparties and the depositary.

Service providers that provide securities lending services to the Company have the right to receive a fee in line with market standards in return for their services. The amount of this fee is reviewed and adapted, where appropriate, on an annual basis. Currently, 60% of the gross revenue received from securities lending transactions negotiated at arm's length is credited to the relevant subfund, while 30% of the gross revenue are retained as fees by UBS Switzerland AG as the securities lending service provider, responsible for the ongoing securities lending activities and collateral management, and 10% of the gross revenue are retained as fees by UBS Europe SE, Luxembourg Branch as securities lending agent, responsible for the transaction management, ongoing operational activities and collateral safekeeping. All fees for operating the securities lending programme are paid from the securities lending agents' portion of the gross income. This covers all direct and indirect costs incurred through securities lending activities. UBS Europe SE, Luxembourg Branch and UBS Switzerland AG are part of the UBS Group.

Income-Ratio (Company)

Multi Manager Access II	Percentage
– Emerging Markets Debt	0.58%
– European Multi Credit Sustainable	0.29%
– Future of Earth	0.40%
– Future of Humans	0.31%
– High Yield	0.71%
– US Multi Credit Sustainable	0.30%

Expense-Ratio (Securities Lending Agent)

Multi Manager Access II	Percentage
– Emerging Markets Debt	0.23%
– European Multi Credit Sustainable	0.12%
– Future of Earth	0.16%
– Future of Humans	0.12%
– High Yield	0.28%
– US Multi Credit Sustainable	0.12%

Appendix 3 – Securities Financing Transaction Regulation (SFTR) (unaudited)

b) The Company is engaged at year-end in swaps and forward swaps on indices which qualify as Total Return Swaps (hereafter “TRS”) (as defined in Article 3 of Regulation (EU) 2015/2365).

Multi Manager Access II

Global Data – High Yield

Amount engaged in TRS:	
Notional value (Commitments in absolute value excluding unrealised gains/losses):	10 408 649.76 USD
Notional value in % of Total Net Assets:	0.31%

Detail on commitments may be found in Note 6.

Concentration Data

10 largest counterparties of total return swaps

There are two counterparties: ICE Clear US Inc and Goldman Sachs Group Inc

Country in which the counterparties of the total return swaps are established:

United States of America and United Kingdom

Aggregate transaction data

Collateral on Swaps and forward swaps on indices : 0.00 USD - Cash

Maturity tenor of total return swaps broken down by maturity buckets:

	Multi Manager Access II – High Yield (USD)
Up to 1 day	-
1 day to 1 week	-
1 week to 1 month	-
1 month to 3 months	10 408 649.76 USD
3 months to 1 year	-
Above 1 year	-
Unlimited	-

Settlement and Clearing:

	Multi Manager Access II – High Yield (USD)
Settlement and clearing of trade	
Central counterparty	-
Bilateral	10 408 649.76 USD
Tri-party	-

Data on income and expense for total return swaps

There are no fee sharing arrangements on Total Return Swaps and 100% of the income/expenses generated are recognised in the Statement of Operations.

The TRS transaction costs are not separately identifiable as explained in Note 9.

Appendix 4 – Remuneration Policy (unaudited)

The Board of Directors of UBS Asset Management (Europe) S.A.* (the “Management Company” or the “AIFM”) has adopted a remuneration framework (the “Framework”) whose objectives are on one hand; to ensure that the remuneration framework is in line with the applicable laws and regulations, and more specifically with provisions defined under:

- (i) the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment in Transferable Securities as amended from time to time (the “UCITS Law”) transposing the UCITS Directive 2009/65/EC (the “UCITS Directive”) as amended by Directive 2014/91/EU (the “UCITS V Directive”);
- (ii) the Alternative Investment Fund Managers Directive (“AIFMD”) 2011/61/EU, transposed into the Luxembourg AIFM Law dated from 12 July 2013, as amended from time to time;
- (iii) the ESMA’s guidelines on sound remuneration policies under the UCITS Directive - ESMA/2016/575 and ESMA’s guidelines on sound remuneration policies under the AIFMD - ESMA/2016/579 both published on 14 October 2016;
- (iv) the CSSF Circular 10/437 on Guidelines concerning the remuneration policies in the financial sector issued on 1 February 2010;
- (v) the Directive 2014/65/EU on markets in financial instruments (MiFID II);
- (vi) the Commission Delegated Regulation 2017/565/EU of 25 April 2016 supplementing Directive 2014/65/EU (MiFID II Level 2);
- (vii) Regulation (EU) 2019/2088 of the European parliament and of the council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“SFDR”);
- (viii) the CSSF Circular 23/841, transposing the ESMA Guidelines on certain aspects of the MiFID II remuneration requirements (ESMA 35-43-3565) (MiFID ESMA Guidelines).

and on the other hand, to comply with the UBS Group AG (the “UBS Group”) Total Reward Principles.

The Framework is meant not to encourage excessive risk taking, to contain measures to avoid conflicts of interest, to be consistent with, and promote, sound and effective risk management, including sustainability risk where applicable, and to be consistent with the UBS Group business strategy, objectives and values.

More details about the Framework of the Management Company/the AIFM, which describes, but not limited to, how remuneration and benefits are determined, are available at <https://www.ubs.com/global/en/asset-management/investment-capabilities/white-labelling-solutions/fund-management-company-services/fml-procedures.html>.

The Framework is subject to an annual review by the control functions of the Management Company/the AIFM after review and update by the Human Resources department; and is approved by the Board of Directors of the Management Company/the AIFM. Last approval by the Board of Directors took place on 4 October 2023. No material change was made to the Framework.

Application of the requirements and remuneration disclosure

In accordance with the Article 151 of the UCITS Law and Article 20 of the AIFM Law, the Management Company/the AIFM is required to disclose at least annually certain information concerning its remuneration framework and the practices for its Identified Staff.

The Management Company/the AIFM complies with the UCITS Directive/AIFMD principles in a way and to the extent that is appropriate to its size, internal organisation and the nature, scope and complexity of its activities.

Considering the total size of funds under management, both UCITS and AIFs although a significant portion is not complex or risky investment, the Management Company/the AIFM judges that the proportionality principle may not be applicable at the level of the company but at the level of the Identified Staff.

By application of the proportionality principle for the Identified Staff, the following requirements on pay-out processes for Identified Staff are not applied:

- The payment of variable remuneration in instruments related mainly to the funds in relation to which they perform their activities;
- Deferral requirements;
- Retention periods;
- Incorporation of ex-post risk factors (i.e. malus or clawback arrangements).

* As of 1 October 2024, UBS Fund Management (Luxembourg) S.A. was renamed UBS Asset Management (Europe) S.A.

Appendix 4 – Remuneration Policy (unaudited)

The deferral requirements remain however applicable when the employee's total annual compensation is exceeding the threshold defined under the UBS Group Compensation Framework; the variable compensation will be treated in line with the plan rules defined under the UBS Group Compensation Framework.

Remuneration of Management Company/AIFM staff

The aggregate amounts of total remuneration, split into fixed and variable, paid by the Management Company/the AIFM to its staff and its Identified Staff during the financial year ended as at 31 December 2023 are as follows:

EUR 1 000	Fixed remuneration	Variable remuneration	Total remuneration	No of beneficiaries
All staff	12 161	2 787	14 948	104
- whereof Identified Staff	6 794	2 159	8 953	44
- thereof Senior Management*	1 937	677	2 614	10
- thereof Other Identified Staff	4 857	1 482	6 339	34

*Senior Management includes the CEO, the Conducting Officers, the Head of Compliance, the Branch Managers and the Independent Director.

Remuneration of the delegates' identified staff

As market or regulatory practice develops the Portfolio Manager(s) may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made and in case of changes to the identified staff and/or in case of change in the number of subfunds over the year, this may result in disclosures in relation to the Fund not being comparable to the disclosures made in the prior year.

For the year ending 31 December 2023, the aggregate total remuneration paid by the delegated Investment Managers* to their Identified Staff in relation to the Fund amounted to EUR 15 308 702, of which EUR 8 612 571 represented the variable remuneration (3 247 beneficiaries).

* The information disclosed is the one made available to the Management Company and relates to the following Investment Managers: AllianceBernstein L.P., Allianz Global Investors GmbH, Allspring Global Investments (UK) Limited, Ashmore Investment Management Limited, AXA Investment Managers Inc, AXA Investment Managers Paris, Blackstone Credit Systematic Strategies LLC, BNY Mellon Investment Management EMEA Limited, Candriam, Capital Four Management Fondsmæglerselskab A/S, DWS International GmbH, Goldman Sachs Asset Management International Ltd, Invesco Advisers, Inc, JPMorgan Asset Management (UK) Limited, Neuberger Berman Europe Limited, Nordea Investment Management AB, Payden & Rygel, PGIM, Inc., Pictet Asset Management SA, PineBridge Investments Ireland Limited, Polar Capital LLP, Robeco Switzerland Ltd, TCW Investment Management, UBS Asset Management Switzerland AG, UBS Switzerland AG and Wellington Management International Ltd.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Multi Manager Access II - European Multi Credit Sustainable

Legal entity identifier: 549300JMLYSRKHZK3P33

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 71.23% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The sub-fund promotes environmental and/or social characteristics by targeting a higher proportion of investments in issuers who have reduced their most material negative environmental and/or social risks, and/or those which create a positive environmental and/or social contribution. The sub-fund seeks to maintain a portfolio that has a measurable tilt towards issuers with positive ESG attributes compared to the investment universe of the Reference Benchmark Index, and therefore targets a weighted average sustainability profile that exceeds the sustainability profile of its Reference Benchmark Index. The sub-fund follows a broad market strategy that invests across most major industries. As such, the most material environmental and social risks vary depending on each issuer's industry and activities.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

The extent to which the environmental and/ or social characteristics promoted by this financial product were met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

The benchmark is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the characteristics promoted by the financial product. No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

The sustainability profile of the financial product is measured by its benchmark's profile and the corresponding results are calculated at least once a year from the respective monthly profiles.

● **How did the sustainability indicators perform?**

The attainment of the environmental and/or social characteristics promoted by the sub-fund is measured by the weighted average sustainability profile, calculated using the MSCI ESG industry-adjusted score. The MSCI ESG industry-adjusted score of the financial product was higher than that of its benchmark.

During the reference period 2023/24:

- MSCI ESG industry-adjusted score of the financial product: 7.47
- MSCI ESG industry-adjusted score of the benchmark: 7.30

● **...and compared to previous periods?**

During the previous reference period 2022/23:

- MSCI ESG industry-adjusted score of the financial product: 7.53
- MSCI ESG industry-adjusted score of the benchmark: 7.01

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments that the sub-fund partially intends to make is to contribute to the environmental and/or social characteristic(s) promoted by the sub-fund.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

For the sustainable investments the sub-fund partially intends to make, the Portfolio Managers take into consideration the relevant indicators for principal adverse impacts on sustainability factors, and adherence to global norms, i.e. UN Global Compact (UNGC) Principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

In addition, the sub-fund excludes issuers or sectors that manufacture products or carry out business activities, which the research and investment decision making process highlights as entailing significant negative social or environmental risks. The sub-fund does not invest directly in issuers generating a substantial proportion of their turnover from arctic oil, oil sands or thermal coal, nor in companies generating a substantial proportion of their turnover from coal-based power, with

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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exceptions for green or sustainable labelled bonds. In addition, the sub-fund shall exclude any exposure to issuers involved in controversial weapons and war materials.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

The sub-fund considers adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, and exclusion of issuers or sectors associated with controversial conduct or activities.

The indicators for adverse impacts on sustainability factors that the sub-fund focuses on include (but are not limited to) exposure to controversial weapons and violation of UN Global Compact Principles.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Issuers violating the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts (the “PAI”) are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The portfolio manager integrates PAI indicators in its decision making process.

At present, the following PAI indicators are considered by means of exclusions from the investment universe:

1.4 “Exposure to companies active in the fossil fuel sector”: - Companies that exceed 5% revenue threshold from thermal coal mining, exploration and generation are excluded, with exceptions for explicit exposure to transition away from thermal coal (must be supported by credible stewardship and engagement activities), or green or sustainable labelled bonds

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1.10“Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises”: - Companies with severe violations of the United Nations Global Compact (UNGC) and the OECD Guidelines are excluded, with exceptions for a cure period immediately after the violation is recorded by the ESG data provider, and instances where the portfolio manager is challenging the data provided by the ESG data provider.

1.14“Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)”: - Companies that derive any revenues from controversial weapons , or have significant ownership in such companies are excluded. Controversial weapons refer to the following: Anti-personnel mines, Nuclear weapons, Biological weapons, Chemical weapons, Cluster munitions, depleted uranium weapons, blinding laser weapons, incendiary weapons and/or nondetectable fragments. Significant ownership reflects ownership of more than 20% unless stated otherwise.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2024

Largest Investments	Sector	% Net Assets*	Country
Credit Agricole SA	Banks & credit institutions	1.47	France
BPCE SA	Banks & credit institutions	1.30	France
Societe Generale SA	Banks & credit institutions	1.28	France
BNP Paribas SA	Banks & credit institutions	1.26	France
Banque Federative du Credit Mutuel SA	Banks & credit institutions	1.24	France
JPMorgan Chase & Co	Banks & credit institutions	1.22	United States
UBS Group AG	Banks & credit institutions	1.05	Switzerland
Intesa Sanpaolo SpA	Banks & credit institutions	1.04	Italy
Engie SA	Energy & water supply	0.98	France
Enel Finance International NV	Finance & holding companies	0.96	Netherlands
Raiffeisen Bank International AG	Banks & credit institutions	0.90	Austria
Deutsche Bank AG	Banks & credit institutions	0.85	Germany
Barclays PLC	Banks & credit institutions	0.82	United Kingdom
CaixaBank SA	Banks & credit institutions	0.82	Spain
AT&T Inc	Telecommunications	0.82	United States

*Minor differences with “Statement of Investments in Securities” might occur due to rounding and valuation differences in production systems.



What was the proportion of sustainability-related investments?

● What was the asset allocation?

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2024.

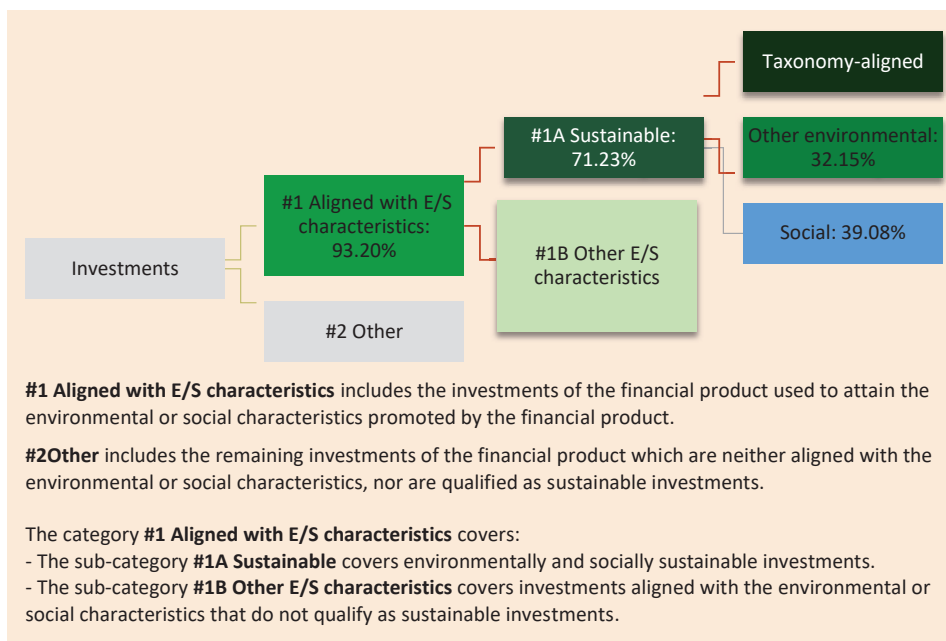
Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



*Minor differences with “Statement of Investments in Securities” might occur due to rounding and valuation differences in production systems .

● **In which economic sectors were the investments made?**

Please refer to the section “Structure of the Securities Portfolio” of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



● **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The sub-fund has 0% Taxonomy Aligned Investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
 - In fossil gas
 - In nuclear energy
- No

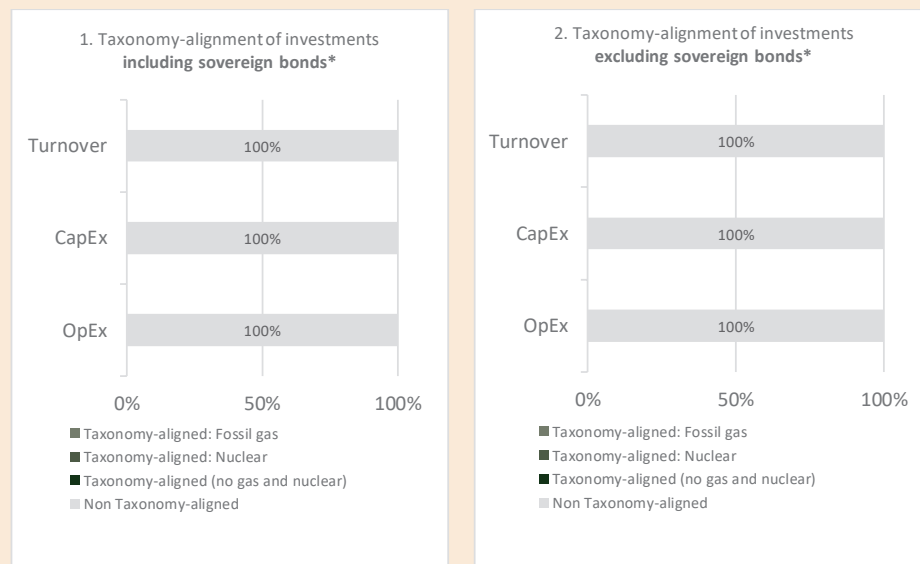
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities?

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. The financial product had 0% Taxonomy Aligned Investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy as stated in the asset allocation section of this annex.



What was the share of socially sustainable investments?

The financial product had a proportion of socially sustainable investment as stated in the asset allocation section of this annex.

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What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

● **How does the reference benchmark differ from a broad market index?**

Not applicable.

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

● **How did this financial product perform compared with the reference benchmark?**

Not applicable.

● **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Multi Manager Access II – Future of Earth

Legal entity identifier: 549300P90GVSFZEJ2366

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 71.08% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The sub-fund promotes environmental and/or social characteristics by investing primarily in companies focusing on combatting water scarcity, combatting land degradation and preserving food systems, reducing reliance on fossil fuels and meeting growing demands for energy and electricity, and mitigating negative impacts of the environment on health and communities; themes which are aligned with several of the environmental objectives of the UN Sustainable Development Goals, which may include Clean Water and Sanitation, Affordable and Clean Energy, Climate Action, Life on Land, and others. The extent to which the environmental and/ or social characteristics promoted by this financial product were met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

The benchmark is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the characteristics

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

promoted by the financial product. No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

● **How did the sustainability indicators perform?**

The attainment of the environmental and/or social characteristics promoted by the sub-fund is measured by the sub-fund's assets invested in companies with a minimum of 20% exposure to the themes, as measured by revenues, profits, capital expenditure, operating expenditure, enterprise value, or other similar metrics

During the reference period 2023/24, 92.27% of the sub-fund's assets were invested in companies with a minimum of 20% exposure to the themes.

● **...and compared to previous periods?**

During the previous reference period 2022/23, 91% of the sub-fund's assets were invested in companies with a minimum of 20% exposure to the themes.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments that the sub-fund partially intends to make is to contribute to the environmental and/or social characteristic(s) promoted by the sub-fund.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

For the sustainable investments the sub-fund partially intends to make, the Portfolio Managers consider the relevant indicators for principal adverse impacts on sustainability factors and adherence to global norms, i.e. UN Global Compact (UNGC) Principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

— **How were the indicators for adverse impacts on sustainability factors taken into account?**

The sub-fund considers adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, active ownership activities, and exclusion of companies or sectors associated with controversial conduct or activities.

The indicators for adverse impacts on sustainability factors that the sub-fund focuses on include (but are not limited to) exposure to controversial weapons and violation of UN Global Compact Principles.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Companies violating the United Nations Global Compact (UNGC) principles, who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts (the “PAI”) are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The portfolio manager integrates PAI indicators in its decision making process.

At present, the following PAI indicators are considered by means of exclusions from the investment universe:

1.4 “Exposure to companies active in the fossil fuel sector”: - Companies that exceed 5% revenue threshold from thermal coal mining, exploration and generation are excluded, with exceptions for explicit exposure to transition away from thermal coal (must be supported by credible stewardship and engagement activities)

1.10 “Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises”: - Companies with severe violations of the United Nations Global Compact (UNGC) and the OECD Guidelines are excluded, with exceptions for a cure period immediately after the violation is recorded by the ESG data provider, and instances where the portfolio manager is challenging the data provided by the ESG data provider.

1.14 “Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)”: - Companies that derive any revenues from controversial weapons , or have significant ownership in such companies are excluded. Controversial weapons refer to the following: anti-personnel mines, nuclear weapons, biological weapons, chemical weapons, cluster munitions, depleted uranium weapons, blinding laser weapons, incendiary weapons and/or nondetectable fragments. Significant ownership reflects ownership of more than 20% unless stated otherwise.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

What were the top investments of this financial product?



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2024

Largest Investments	Sector	% Net Assets*	Country
Ecolab Inc	Chemicals	1.95	United States
Zealand Pharma A/S	Biotechnology	1.86	Denmark
Novonosis (Novozymes) B	Chemicals	1.79	Denmark
Tetra Tech Inc	Environmental Services & Recycling	1.74	United States
Republic Services Inc	Environmental Services & Recycling	1.74	United States
Swedish Orphan Biovitrum AB	Pharmaceuticals, cosmetics & medical products	1.67	Sweden
AbbVie Inc	Pharmaceuticals, cosmetics & medical products	1.57	United States
Boston Scientific Corp	Pharmaceuticals, cosmetics & medical products	1.55	United States
Stryker Corp	Pharmaceuticals, cosmetics & medical products	1.53	United States
Waste Management Inc	Environmental Services & Recycling	1.46	United States
Stantec Inc	Building industry & materials	1.43	Canada
Intuitive Surgical Inc	Pharmaceuticals, cosmetics & medical products	1.27	United States
Geberit AG	Building industry & materials	1.26	Switzerland
Schneider Electric SE	Electrical devices & components	1.26	France
Eli Lilly & Co	Biotechnology	1.23	United States

*Minor differences with "Statement of Investments in Securities" might occur due to rounding and valuation differences in production systems.



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

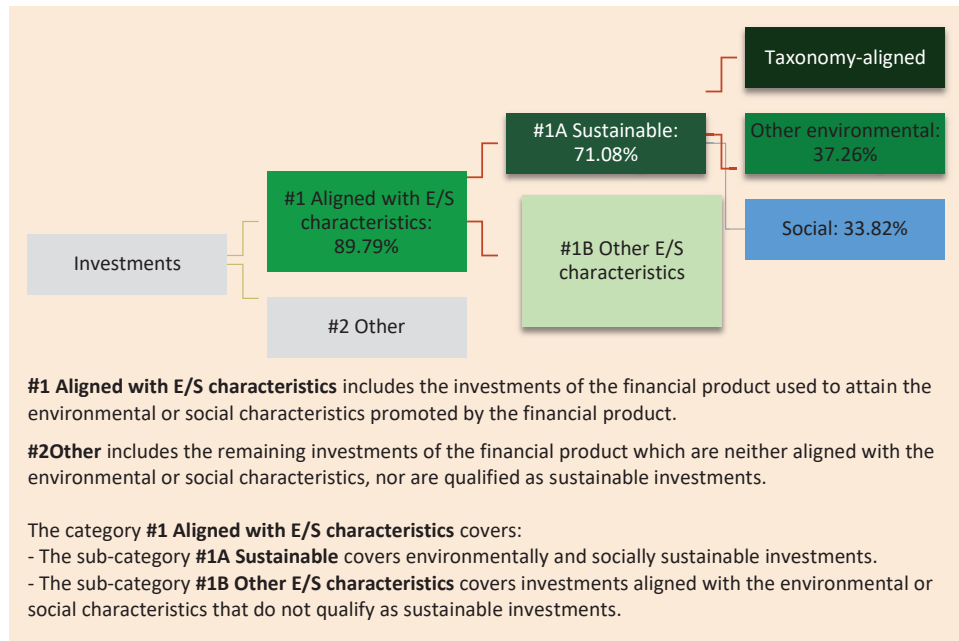
The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2024.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



*Minor differences with “Statement of Investments in Securities” might occur due to rounding and valuation differences in production systems

In which economic sectors were the investments made?

Please refer to the section “Structure of the Securities Portfolio” of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund has 0% Taxonomy Aligned Investments.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds,

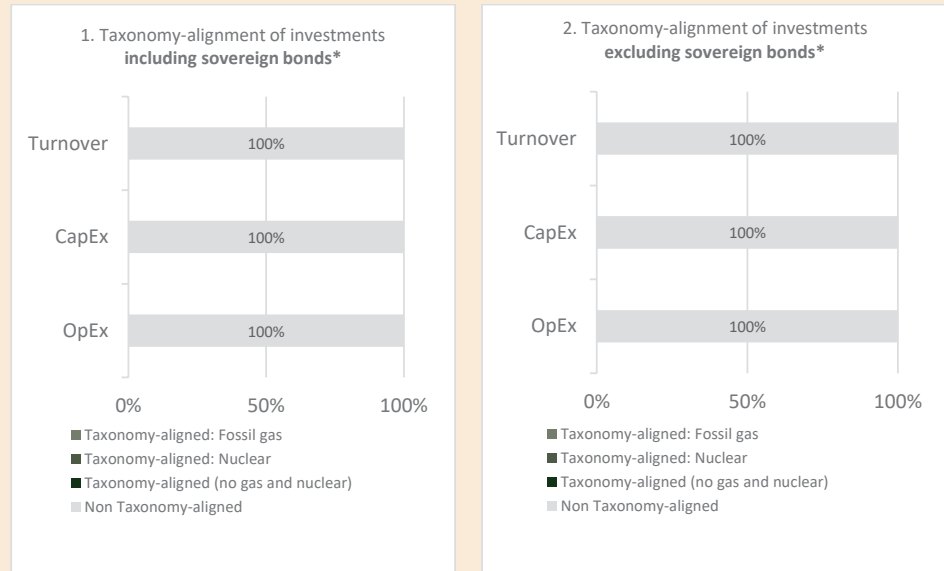
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities?

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy as stated in the asset allocation section of this annex.



What was the share of socially sustainable investments?

The financial product had a proportion of socially sustainable investment as stated in the asset allocation section of this annex.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

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Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.

- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Multi Manager Access II - Sustainable Investing Balanced
 Legal entity identifier: 549300VDN1RT35TD1259

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 66.98% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The sub-fund promotes environmental and/or social characteristics such as climate change, water, pollution and waste management, and gender-related matters, by investing in target funds and/or via Dedicated Portfolios ("Investment Strategies") which promote environmental (E) and/or social (S) characteristics and/or Investment Strategies with sustainable investment or a reduction in carbon emissions as their objective. The extent to which the environmental and/or social characteristics promoted by this financial product were met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

● **How did the sustainability indicators perform?**

During the reference period, the percentage of the sub-fund's net assets (excluding investments in cash, cash equivalents and financial derivative instruments used for hedging and efficient portfolio management purposes) aligned with the promoted characteristic described above was higher than 90% (i.e. the committed minimum threshold):

During the reference period 2023/24, percentage of the financial product aligned with the promoted characteristic: 96.70%.

● **...and compared to previous periods?**

During the previous reference period 2022/23, percentage of the financial product aligned with the promoted characteristic: 98.21%.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

The objectives of the sustainable investments that the sub-fund partially intends to make are to contribute to one or more sustainability topics such as, climate change, water, pollution and waste management, reduced inequalities, gender-related matters, and governance. These sustainable investments contribute to the objectives by investing in companies which have an economic activity which contributes to an environmental and/or a social objective, or in fixed income instruments which contribute to an environmental and/or a social objective.

As the sub-fund invests in financial products manufactured by different third parties, there are potential inconsistencies between the definition of how an underlying portfolio of a target fund contributes to environmental and/or social objectives as each target fund may have different criteria, approaches, and constraints, when defining the universe of sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes in place by the target funds to ensure that the sustainable investments do not cause significant harm to any environmental or social sustainable investment objective.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

— — — *How were the indicators for adverse impacts on sustainability factors taken into account?*

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are pro-cesses undertaken by the target funds to consider the indicators for adverse impacts on sustainability factors.

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are pro-cesses undertaken by the target funds to align sustainable investments with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund invests in target funds with a minimum proportion of sustainable investments, and therefore considers principal adverse impact on sustainability factors. As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target fund to consider principal adverse impacts on sustainability factors, such as exclusions of controversial weapons or contraventions of UN Global Compact principles. In addition, investment managers must share information on their exclusion policies, i.e. whether exposure to controversial business activities such as weapons, tobacco, gambling and adult entertainment etc., may lead to exclusion of such companies/issuers from the portfolio.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2024

Largest Investments	Sector	% Net Assets*	Country
Multi Manager Access II - US Multi Credit Sustainable	Investment funds	11.26	Luxembourg
Multi Manager Access-Green Social And Sustainable Bonds	Investment funds	9.04	Luxembourg
Rockefeller Global Equity ESG Improvers UCITS	Investment funds	6.84	Ireland
Federated Hermes - Global Equity ESG Fund	Investment funds	6.77	Ireland
Robeco Capital Growth Funds - Robeco Global SDG Engagement Equities	Investment funds	6.52	Luxembourg
Columbia Threadneedle Lux III-CT Lux SDG Engagement Global Equity	Investment funds	5.47	Luxembourg
Focused SICAV - World Bank Long Term Bond USD	Investment funds	5.46	Luxembourg
Focused SICAV - US Corporate Bond Sustainable USD	Investment funds	4.83	Luxembourg
Federated Hermes Funds plc - Federated Hermes SDG Engagement Equity Fund	Investment funds	4.14	Ireland
Federated Hermes SDG Engagement High Yield Credit Fund/Ireland	Investment funds	3.49	Ireland
UBS Lux Equity SICAV - Long Term Themes USD	Investment funds	3.19	Luxembourg
UBS Irl ETF plc - MSCI ACWI Socially Responsible UCITS ETF	Investment funds	3.14	Ireland
Record Ucits Icaav - Record Em Sustainable Finance Fund	Investment funds	3.09	Ireland
Mirova Funds - Mirova Global Sustainable Equity	Investment funds	3.09	Luxembourg
UBS Lux Equity Fund - Global Sustainable USD	Investment funds	2.70	Luxembourg

* Minor differences with "Statement of Investments in Securities" might occur due to rounding and valuation differences in production systems.



What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2024.

The proportion of investments aligned with E/S characteristics is not calculated on a look through basis across the target funds, which is in line with the promotion characteristic.

The proportion of investments aligned with E/S characteristics disclosed in the box "#1 Aligned with E/S characteristics" in the Asset Allocation table below is calculated including, in the total net assets of the financial product, also cash, cash equivalents and derivatives.

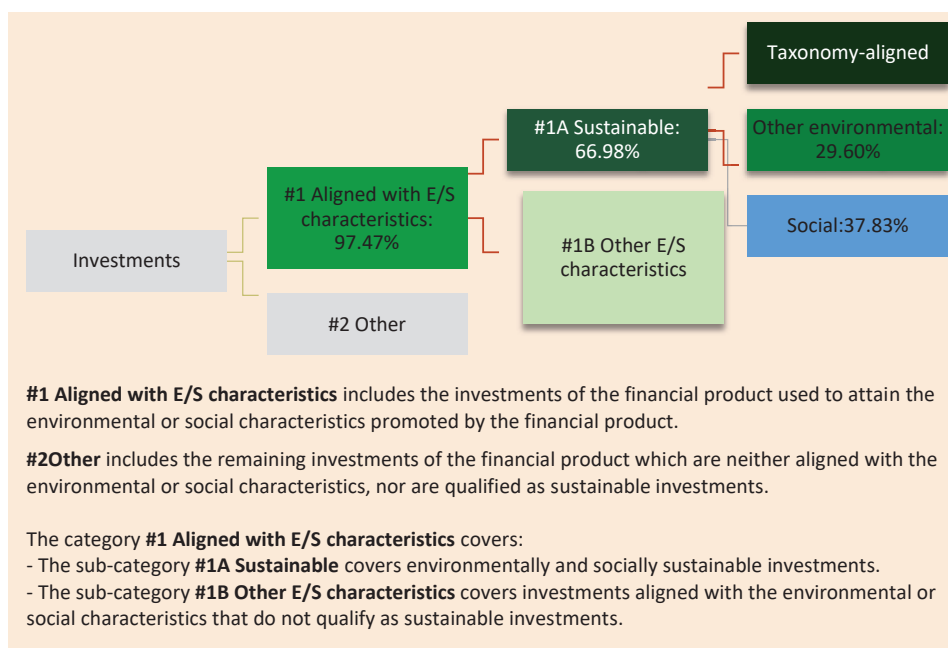
On the other hand, the proportion of investments aligned with E/S characteristics disclosed in the question "How did the sustainability indicators perform?" is calculated after excluding cash, cash equivalents and derivatives from the total net assets of the financial product, in accordance with the characteristic promoted by this financial product.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

*Minor differences with "Statement of Investments in Securities" might occur due to rounding and valuation differences in production systems.

● **In which economic sectors were the investments made?**

Please refer to the section "Structure of the Securities Portfolio" of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



● **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

The financial product has 0% Taxonomy Aligned Investments.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

- Yes:
- In fossil gas
 - In nuclear energy
- No

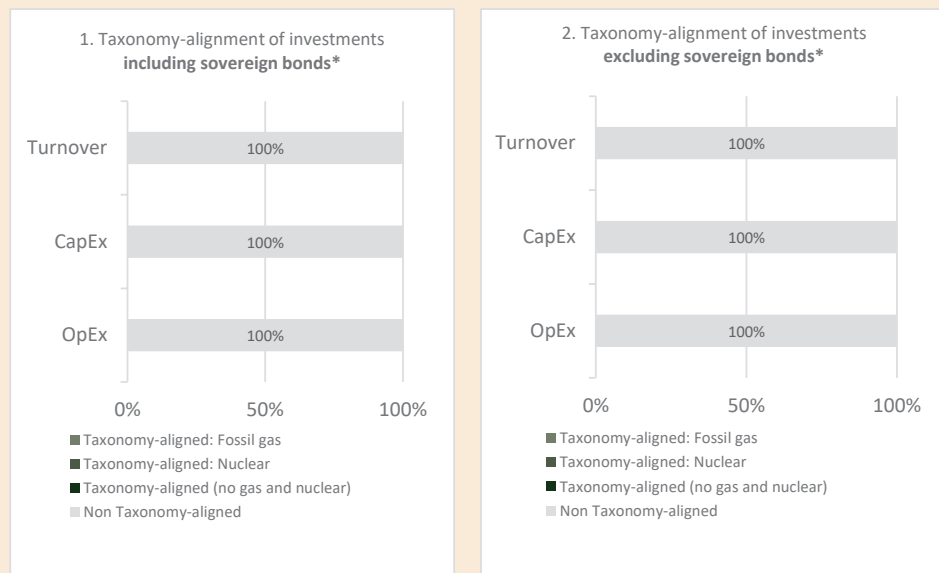
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable. The financial product had 0% Taxonomy Aligned Investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy as stated in the asset allocation section of this annex.



What was the share of socially sustainable investments?

The financial product had a proportion of socially sustainable investment as stated in the asset allocation section of this annex.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

- **How does the reference benchmark differ from a broad market index?**
Not applicable.
- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**
Not applicable.
- **How did this financial product perform compared with the reference benchmark?**
Not applicable.
- **How did this financial product perform compared with the broad market index?**
Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Multi Manager Access II - Sustainable Investing Growth

Legal entity identifier: 549300YCNCDUXWHWQF94

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 64.77% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The sub-fund promotes environmental and/or social characteristics such as climate change, water, pollution and waste management, and gender-related matters, by investing in target funds and/or via Dedicated Portfolios ("Investment Strategies") which promote environmental (E) and/or social (S) characteristics and/or Investment Strategies with sustainable investment or a reduction in carbon emissions as their objective. The extent to which the environmental and/ or social characteristics promoted by this financial product were met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

● **How did the sustainability indicators perform?**

During the reference period, the percentage of the sub-fund's net assets (excluding investments in cash, cash equivalents and financial derivative instruments used for hedging and efficient portfolio management purposes) aligned with the promoted characteristic described above was higher than 90% (i.e. the committed minimum threshold):

During the reference period 2023/24, percentage of the financial product aligned with the promoted characteristic: 96.02%.

● **...and compared to previous periods?**

During the previous reference period 2022/23, percentage of the financial product aligned with the promoted characteristic: 98.09%.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

The objectives of the sustainable investments that the sub-fund partially intends to make are to contribute to one or more sustainability topics such as, climate change, water, pollution and waste management, reduced inequalities, gender-related matters, and governance. These sustainable investments contribute to the objectives by investing in companies which have an economic activity which contributes to an environmental and/or a social objective, or in fixed income instruments which contribute to an environmental and/or a social objective.

As the sub-fund invests in financial products manufactured by different third parties, there are potential inconsistencies between the definition of how an underlying portfolio of a target fund contributes to environmental and/or social objectives as each target fund may have different criteria, approaches, and constraints, when defining the universe of sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes in place by the target funds to ensure that the sustainable investments do not cause significant harm to any environmental or social sustainable investment objective.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are pro-cesses undertaken by the target funds to consider the indicators for adverse impacts on sustainability factors.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are pro-cesses undertaken by the target funds to align sustainable investments with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund invests in target funds with a minimum proportion of sustainable investments, and therefore considers principal adverse impact on sustainability factors. As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target fund to consider principal adverse impacts on sustainability factors, such as exclusions of controversial weapons or contraventions of UN Global Compact principles. In addition, investment managers must share information on their exclusion policies, i.e. whether exposure to controversial business activities such as weapons, tobacco, gambling and adult entertainment etc., may lead to exclusion of such companies/issuers from the portfolio.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2024

Largest Investments	Sector	% Net Assets*	Country
Rockefeller Global Equity ESG Improvers UCITS	Investment funds	9.81	Ireland
Federated Hermes - Global Equity ESG Fund	Investment funds	9.69	Ireland
Robeco Capital Growth Funds - Robeco Global SDG Engagement Equities	Investment funds	8.97	Luxembourg
Columbia Threadneedle Lux III-CT Lux SDG Engagement Global Equity	Investment funds	7.38	Luxembourg
Federated Hermes Funds plc - Federated Hermes SDG Engagement Equity Fund	Investment funds	5.56	Ireland
Multi Manager Access-Green Social And Sustainable Bonds	Investment funds	4.87	Luxembourg
UBS Lux Equity Fund - Global Sustainable USD	Investment funds	4.53	Luxembourg
UBS Lux Equity SICAV - Long Term Themes USD	Investment funds	4.37	Luxembourg
Mirova Funds - Mirova Global Sustainable Equity	Investment funds	4.23	Luxembourg
Multi Manager Access II - US Multi Credit Sustainable	Investment funds	4.09	Luxembourg
Brown Advisory Global Leaders Sustainable Fund	Investment funds	3.21	Ireland
UBS Irl ETF plc - Global Gender Equality UCITS ETF	Investment funds	3.09	Ireland
UBS Irl ETF plc - MSCI ACWI Socially Responsible UCITS ETF	Investment funds	3.05	Ireland
Wellington Global Stewards Fund	Investment funds	3.01	Ireland
Record Ucits Icaav - Record Em Sustainable Finance Fund	Investment funds	2.98	Ireland

* Minor differences with "Statement of Investments in Securities" might occur due to rounding and valuation differences in production systems.



What was the proportion of sustainability-related investments?

● What was the asset allocation?

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2024.

The proportion of investments aligned with E/S characteristics is not calculated on a look through basis across the target funds, which is in line with the promotion characteristic.

The proportion of investments aligned with E/S characteristics disclosed in the box "#1 Aligned with E/S characteristics" in the Asset Allocation table below is calculated including, in the total net assets of the financial product, also cash, cash equivalents and derivatives.

On the other hand, the proportion of investments aligned with E/S characteristics disclosed in the question "How did the sustainability indicators perform?" is calculated after excluding cash, cash equivalents and derivatives from the total net assets of the financial product, in accordance with the characteristic promoted by this financial product.

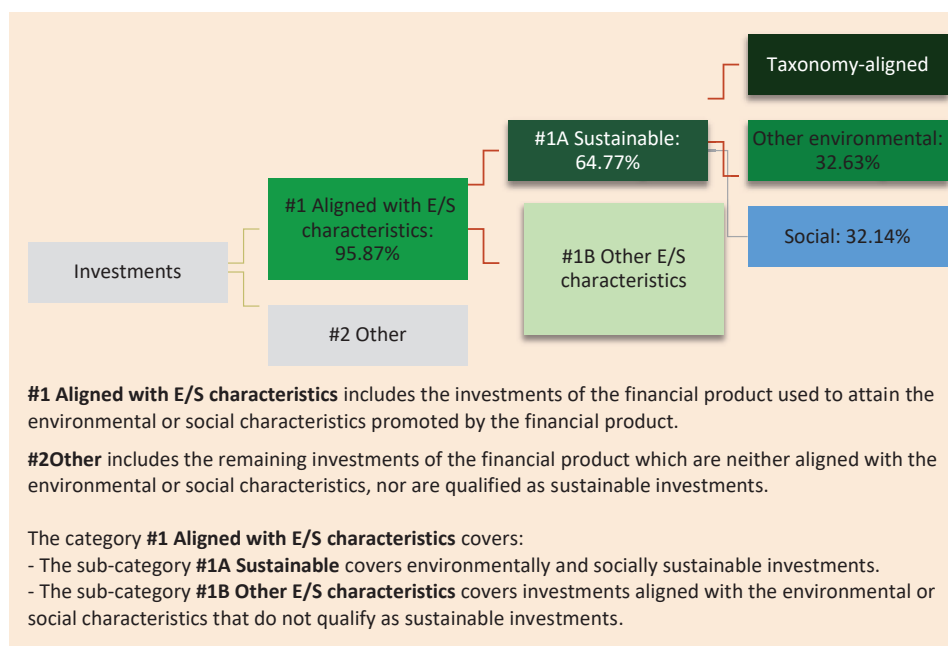
Asset allocation describes the share of investments in specific assets.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



* Minor differences with "Statement of Investments in Securities" might occur due to rounding and valuation differences in production systems

In which economic sectors were the investments made?

Please refer to the section "Structure of the Securities Portfolio" of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product has 0% Taxonomy Aligned Investments.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows

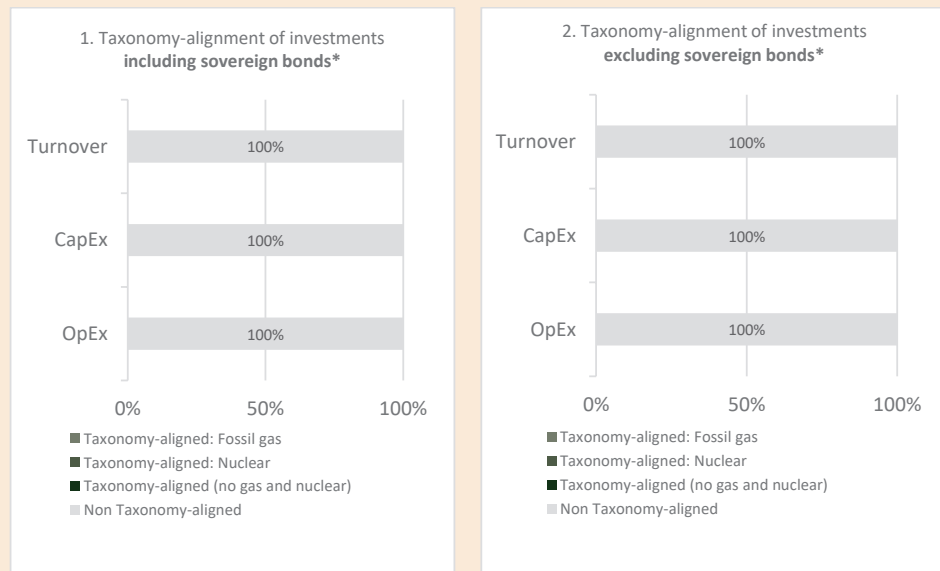
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable. The financial product had 0% Taxonomy Aligned Investments.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy as stated in the asset allocation section of this annex.



What was the share of socially sustainable investments?

The financial product had a proportion of socially sustainable investment as stated in the asset allocation section of this annex.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

● *How does the reference benchmark differ from a broad market index?*

Not applicable.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable.

● *How did this financial product perform compared with the broad market index?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Multi Manager Access II - Sustainable Investing Yield

Legal entity identifier: 549300F6USB7SC1PVP34

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

<p><input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes</p> <p><input type="checkbox"/> It made sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It made sustainable investments with a social objective: ___%</p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No</p> <p><input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 71.08% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <p><input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments</p>
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To what extent were the environmental and/or social characteristics promoted by this financial product met?

The sub-fund promotes environmental and/or social characteristics such as climate change, water, pollution and waste management, and gender-related matters, by investing in target funds and/or via Dedicated Portfolios ("Investment Strategies") which promote environmental (E) and/or social (S) characteristics and/or Investment Strategies with sustainable investment or a reduction in carbon emissions as their objective. The extent to which the environmental and/or social characteristics promoted by this financial product were met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

● **How did the sustainability indicators perform?**

During the reference period, the percentage of the sub-fund's net assets (excluding investments in cash, cash equivalents and financial derivative instruments used for hedging and efficient portfolio management purposes) aligned with the promoted characteristic described above was higher than 90% (i.e. the committed minimum threshold):

During the reference period 2023/24, percentage of the financial product aligned with the promoted characteristic: 96.55 %.

● **...and compared to previous periods?**

During this previous reference period 2022/23, percentage of the financial product aligned with the promoted characteristic: 98.18%.

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

The objectives of the sustainable investments that the sub-fund partially intends to make are to contribute to one or more sustainability topics such as, climate change, water, pollution and waste management, reduced inequalities, gender-related matters, and governance. These sustainable investments contribute to the objectives by investing in companies which have an economic activity which contributes to an environmental and/or a social objective, or in fixed income instruments which contribute to an environmental and/or a social objective.

As the sub-fund invests in financial products manufactured by different third parties, there are potential inconsistencies between the definition of how an underlying portfolio of a target fund contributes to environmental and/or social objectives as each target fund may have different criteria, approaches, and constraints, when defining the universe of sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes in place by the target funds to ensure that the sustainable investments do not cause significant harm to any environmental or social sustainable investment objective.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

--- How were the indicators for adverse impacts on sustainability factors taken into account?

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target funds to consider the indicators for adverse impacts on sustainability factors.

--- Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The sub-fund has indirect exposure to sustainable investments via its investments in target funds with a minimum proportion of sustainable investments.

As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target funds to align sustainable investments with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The sub-fund invests in target funds with a minimum proportion of sustainable investments, and therefore considers principal adverse impact on sustainability factors. As part of the selection process and ongoing due diligence, the Portfolio Manager checks if there are processes undertaken by the target fund to consider principal adverse impacts on sustainability factors, such as exclusions of controversial weapons or contraventions of UN Global Compact principles. In addition, investment managers must share information on their exclusion policies, i.e. whether exposure to controversial business activities such as weapons, tobacco, gambling and adult entertainment etc., may lead to exclusion of such companies/issuers from the portfolio.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2024

Largest Investments	Sector	% Net Assets*	Country
Multi Manager Access II - US Multi Credit Sustainable	Investment funds	14.99	Luxembourg
Multi Manager Access – Green Social and Sustainable Bonds	Investment funds	13.28	Luxembourg
Focused SICAV - World Bank Long Term Bond USD	Investment funds	10.52	Luxembourg
Focused SICAV - US Corporate Bond Sustainable USD	Investment funds	6.60	Luxembourg
UBS Irl ETF plc - MSCI ACWI Socially Responsible UCITS ETF	Investment funds	6.19	Ireland
Robeco Capital Growth Funds - Robeco Global SDG Engagement Equities	Investment funds	4.40	Luxembourg
Federated Hermes - Global Equity ESG Fund	Investment funds	4.28	Ireland
Focused SICAV - World Bank Bond USD	Investment funds	4.28	Luxembourg
Rockefeller Global Equity ESG Improvers UCITS	Investment funds	4.25	Ireland
Columbia Threadneedle Lux III-CT Lux SDG Engagement Global Equity	Investment funds	3.66	Luxembourg
Federated Hermes SDG Engagement High Yield Credit Fund/Ireland	Investment funds	3.56	Ireland
Record Ucits Icaav – Record Em Sustainable Finance Fund	Investment funds	3.03	Ireland
Federated Hermes Fund plc – Federated Hermes SDG Engagement Equity Fund	Investment funds	2.75	Ireland
UBS Lux Fund Solutions – Sustainable Development Bank Bonds UCITS ETF	Investment funds	2.69	Luxembourg
UBS Lux Equity SICAV – Long Term Themes USD	Investment funds	2.11	Luxembourg

*Minor differences with “Statement of Investments in Securities” might occur due to rounding and valuation differences in production systems



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

● *What was the asset allocation?*

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2024.

The proportion of investments aligned with E/S characteristics is not calculated on a look through basis across the target funds, which is in line with the promotion characteristic.

The proportion of investments aligned with E/S characteristics disclosed in the box “#1 Aligned with E/S characteristics” in the Asset Allocation table below is calculated including, in the total net assets of the financial product, also cash, cash equivalents and derivatives.

On the other hand, the proportion of investments aligned with E/S characteristics disclosed in the question “How did the sustainability indicators perform?” is calculated after excluding cash, cash

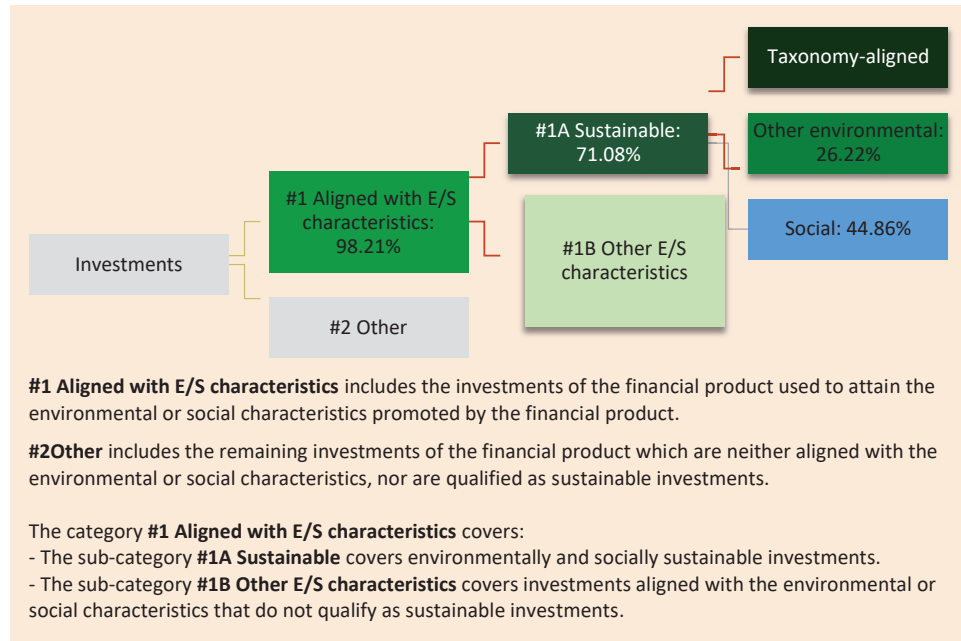
Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

equivalents and derivatives from the total net assets of the financial product, in accordance with the characteristic promoted by this financial product.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



*Minor differences with “Statement of Investments in Securities” might occur due to rounding and valuation differences in production systems

In which economic sectors were the investments made?

Please refer to the section “Structure of the Securities Portfolio” of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The financial product has 0% Taxonomy Aligned Investments.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

- Yes:
- In fossil gas
 - In nuclear energy
- No

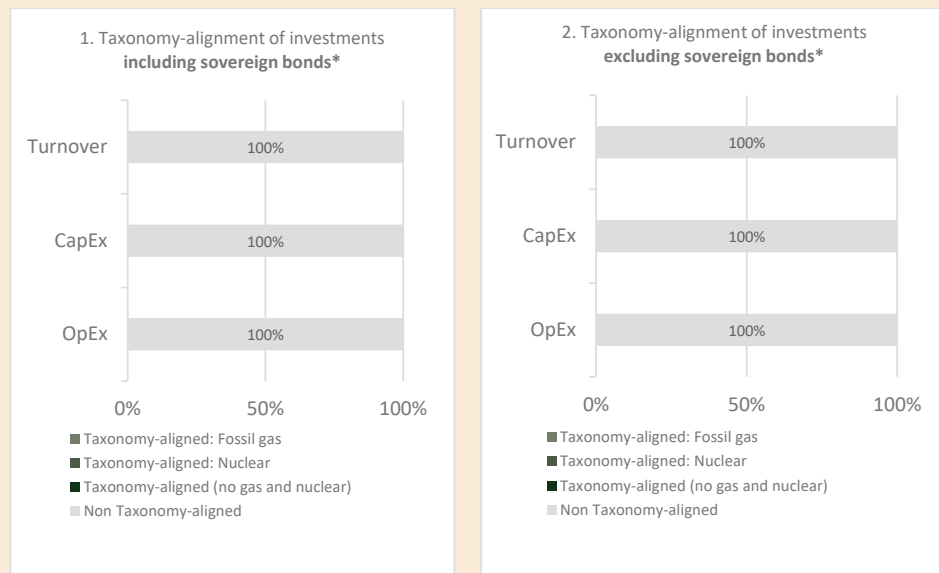
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities?

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. The financial product had 0% Taxonomy Aligned Investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy as stated in the asset allocation section of this annex.



What was the share of socially sustainable investments?

The financial product had a proportion of socially sustainable investment as stated in the asset allocation section of this annex.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

● *How does the reference benchmark differ from a broad market index?*

Not applicable.

● *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

● *How did this financial product perform compared with the reference benchmark?*

Not applicable.

● *How did this financial product perform compared with the broad market index?*

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Multi Manager Access II - US Multi Credit Sustainable

Legal entity identifier: 549300NRY314EJ7ZVO25

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

●● <input type="checkbox"/> Yes	●● <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 58.05% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The sub-fund promotes environmental and/or social characteristics by targeting a higher proportion of investments in issuers who have reduced their most material negative environmental and/or social risks, and/or those which create a positive environmental and/or social contribution. The sub-fund seeks to maintain a portfolio that has a measurable tilt towards issuers with positive ESG attributes compared to the investment universe of the Reference Benchmark Index, and therefore targets a weighted average sustainability profile that exceeds the sustainability profile of its Reference Benchmark Index. The sub-fund follows a broad market strategy that invests across most major industries. As such, the most material environmental and social risks vary depending on each issuer's industry and activities.

The extent to which the environmental and/or social characteristics promoted by this financial product were met is stated in the answer to the question "How did the sustainability indicators perform?" of this annex.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

The benchmark is a broad market index which does not assess or include constituents according to environmental and/or social characteristics and therefore is not intended to be consistent with the characteristics promoted by the financial product. No ESG reference benchmark has been designated for the purpose of attaining the characteristics promoted by the financial product.

The sustainability profile of the financial product is measured by its benchmark's profile and the corresponding results are calculated at least once a year from the respective monthly profiles.

● **How did the sustainability indicators perform?**

The attainment of the environmental and/or social characteristics promoted by the sub-fund is measured by the weighted average sustainability profile, calculated using the MSCI ESG industry-adjusted score. The MSCI ESG industry-adjusted score of the financial product was higher than that of its benchmark. During the reference period 2023/24:

- MSCI ESG industry-adjusted score of the financial product: 6.85
- MSCI ESG industry-adjusted score of the benchmark: 6.64

● **...and compared to previous periods?**

During the previous reference period 2022/23:

- MSCI ESG industry-adjusted score of the financial product: 6.48
- MSCI ESG industry-adjusted score of the benchmark: 6.43

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The objectives of the sustainable investments that the sub-fund partially intends to make is to contribute to the environmental and/or social characteristic(s) promoted by the sub-fund.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

For the sustainable investments the sub-fund partially intends to make, the Portfolio Managers take into consideration the relevant indicators for principal adverse impacts on sustainability factors, and adherence to global norms, i.e. UN Global Compact (UNGC) Principles, OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights.

In addition, the sub-fund excludes issuers or sectors that manufacture products or carry out business activities, which the research and investment decision making process highlights as entailing significant negative social or environmental risks. The sub-fund does not invest directly in issuers generating a substantial proportion of their turnover from arctic oil, oil sands or thermal coal, nor in companies generating a substantial proportion of their turnover from coal-based power, with exceptions for green or sustainable labelled bonds. In addition, the sub-fund shall exclude any exposure to issuers involved in controversial weapons and war materials.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

— How were the indicators for adverse impacts on sustainability factors taken into account?

The sub-fund considers adverse impacts of its investments on society and the environment through a combination of portfolio management decisions, and exclusion of issuers or sectors associated with controversial conduct or activities.

The indicators for adverse impacts on sustainability factors that the sub-fund focuses on include (but are not limited to) exposure to controversial weapons and violation of UN Global Compact Principles.

— Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Issuers violating the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights and who do not demonstrate credible corrective action do not qualify as sustainable investments within the portfolio.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts (the “PAI”) are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters. The portfolio manager integrates PAI indicators in its decision making process.

At present, the following PAI indicators are considered by means of exclusions from the investment universe:

1.4 “Exposure to companies active in the fossil fuel sector”: - Companies that exceed 5% revenue threshold from thermal coal mining, exploration and generation are excluded, with exceptions for explicit exposure to transition away from thermal coal (must be supported by credible stewardship and engagement activities), or green or sustainable labelled bonds

1.10 “Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises”: - Companies with severe violations of the United Nations Global Compact (UNGC) and the OECD Guidelines are excluded, with exceptions for a cure period immediately after the violation is recorded by the ESG data provider, and instances where the portfolio manager is challenging the data provided by the ESG data provider.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

1.14“Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)”:

- Companies that derive any revenues from controversial weapons , or have significant ownership in such companies are excluded.

Controversial weapons refer to the following: Anti-personnel mines, Nuclear weapons, Biological weapons, Chemical weapons, Cluster munitions, depleted uranium weapons, blinding laser weapons, incendiary weapons and/or nondetectable fragments. Significant ownership reflects ownership of more than 20% unless stated otherwise.



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 31.07.2024

Largest Investments	Sector	% Net Assets*	Country
United States Treasury Note/Bond	Countries & central governments	4.64	United States
JPMorgan Chase & Co	Banks & credit institutions	3.20	United States
Bank of America Corp	Banks & credit institutions	3.06	United States
Morgan Stanley	Finance & holding companies	2.87	United States
Goldman Sachs Group Inc/The	Banks & credit institutions	2.25	United States
Citigroup Inc	Banks & credit institutions	1.92	United States
HSBC Holdings PLC	Banks & credit institutions	1.41	United Kingdom
General Motors Financial Co Inc	Vehicles	1.05	United States
PNC Financial Services Group Inc/The	Banks & credit institutions	0.89	United States
Barclays PLC	Banks & credit institutions	0.75	United Kingdom
Lloyds Banking Group PLC	Banks & credit institutions	0.73	United Kingdom
Truist Financial Corp	Banks & credit institutions	0.71	United States
US Bancorp	Banks & credit institutions	0.70	United States
Crown Castle Inc	Real Estate	0.67	United States
American Tower Corp	Real Estate	0.65	United States

*Minor differences with “Statement of Investments in Securities” might occur due to rounding in production system

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

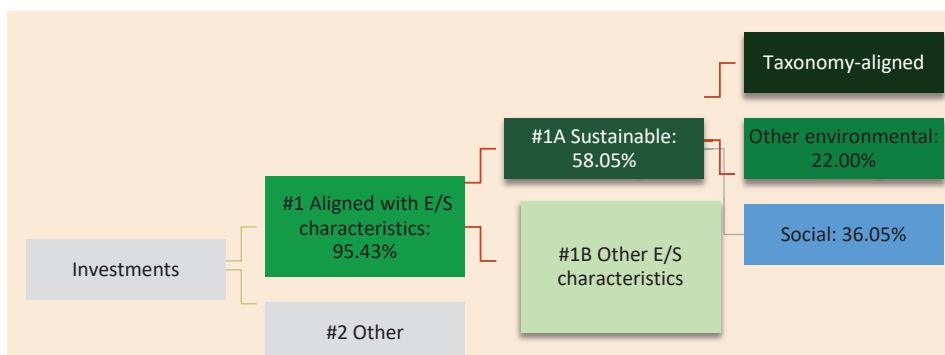


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

● What was the asset allocation?

The proportions of investments of the financial product were calculated as per the end of the reference period, which is: 31.07.2024.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

*Minor differences with "Statement of Investments in Securities" might occur due to rounding and valuation differences in production systems

● In which economic sectors were the investments made?

Please refer to the section "Structure of the Securities Portfolio" of the relevant sub-fund of this Annual report to review the breakdown of the economic sectors where the investments were made.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund has 0% Taxonomy Aligned Investments.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

Yes:

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

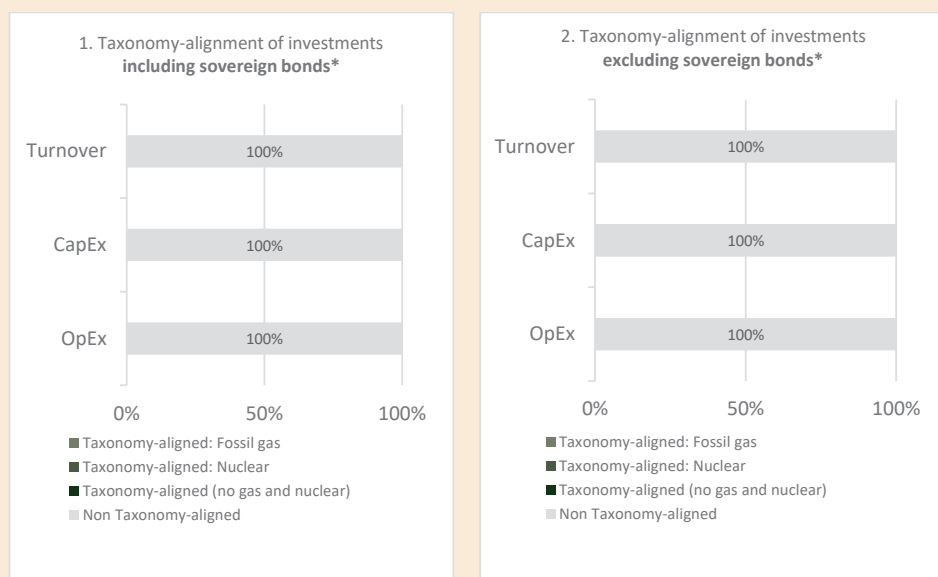
Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

In fossil gas
 In nuclear energy
✘ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● What was the share of investments made in transitional and enabling activities?

There is no commitment to a minimum proportion of investments in transitional and enabling activities.

● How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. The financial product had 0% Taxonomy Aligned Investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product had a proportion of sustainable investment with an environmental objective not aligned with the EU Taxonomy as stated in the asset allocation section of this annex.



What was the share of socially sustainable investments?

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

Appendix 5 – Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088) (unaudited)

The financial product had a proportion of socially sustainable investment as stated in the asset allocation section of this annex.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

Included in “#2 Other” are cash and unrated instruments for the purpose of liquidity, efficient portfolio management and hedging. Unrated instruments may also include securities for which data needed for the measurement of attainment of environmental or social characteristics is not available



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, the environmental and/ or social characteristics were met by following the investment strategy and applying exclusion criteria as per the sales prospectus. The investment strategies and/ or exclusion criteria are monitored to ensure adherence.



How did this financial product perform compared to the reference benchmark?

No ESG reference benchmark has been designated for the purpose of determining whether the financial product is aligned with the characteristics that it promotes.

- **How does the reference benchmark differ from a broad market index?**

Not applicable.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable.


- **How did this financial product perform compared with the reference benchmark?**

Not applicable.

- **How did this financial product perform compared with the broad market index?**

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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